

gamania

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Annual Report 2024

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

<http://www.gamania.com>

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Name of Firm: PwC Taiwan

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Five. Name of Trading Site for Securities Listed Overseas and How to Search for the Said Overseas Securities: None.

Six. Company Website: <http://www.gamania.com>

Investor Relations Website: <http://ir.gamania.com>

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One. Report to Shareholders

Dear shareholders, ladies and gentlemen:

The consolidated revenue of Gamania Group in 2024 was \$11.08 billion, representing an annual growth of 13%. Looking into last year, the popular cloud game “Maplestory (New)” had its annual revision and created the peak of business. The contribution of the launch of the new game “Wars of Prasia” and the strong requirements for the cloud information security business allowed game and commercial businesses to record a dough-digit growth. Operating gross profit was \$3.91 billion, and the operating profit was \$260 million, representing an annual decrease of 60%, primarily due to the increase in one-off operating expenses, including the provision for the marketing expenses for the launch of a new game and the expenses generated from subsidiary Gash Point transferring to an affiliate, with the increase in the R&D investments of the Group in content and self-produced games. Net profit after tax attributable to owners of the parent company reached \$2.07 billion, representing an annual growth of 259%, primarily due to the healthy growth of operations and the recognition of the gains on the disposal of Gash Point, driving the earnings per share to reach \$11.78%.

Facing the rapid changes in the global market, Gamania Group steadily promotes the growth of its revenue through diverse deployment and innovation drivers. In terms of the game business, “Wars of Prasia” was comprehensively launched in Taiwan, Hong Kong, and Macau in 2024, and “Maplestory (New)” welcomed that revision of the largest scale over the years; both of them successfully attracted the high attention of players. Series revisions and themed collaboration activities of multiple major games (i.e., “Lineage,” “Lineage M,” and “Mabinogi (New)”) were also launched to improve the sticky factor of players.

Exhibiting agile thinking, Gamania Group adopted AI, Big Data, and platform technology as the core to establish its Innovation Laboratory, which is focusing on AI technology R&D and optimizing the business services of the Group. Meanwhile, we concurrently launched the brand Vyin AI, which caters to enterprises to create innovative business models to lay high technical barriers. In response to the popularization of AI and cloud computing, Gamania CloudForce accelerated the deployment of cloud information security and brought about a growth in the commercial business of 17%. Subsidiary HyperG also formally signed a contract with a leading IT enterprise in Vietnam for cooperation to expand into the international market. To cultivate the dynamics for original creations, MOJOIN, a comic and novel brand, has accumulated millions of readers through diverse cross-field works and achieved over 12 million subscriptions. hidol, a fan community platform, called upon over a hundred groups of cross-field IPs to reside to improve the interaction rate and expand the business opportunities of the fan economy.

In addition, with a focus on sustainable corporate development, Gamania Group won recognition from an international evaluation and was ranked 3rd among all global peers for the IMS (Interactive Media, Services & Home Entertainment) in the “2025 Sustainability Yearbook” of S&P Global, the most indicative sustainability evaluation institution worldwide, and the total score won the recognition of the Industry Mover and the top 10% sustainable enterprises while being the first game company being selected in Taiwan.

Looking ahead to 2025, popular games “Maplestory (New)” and “Mabinogi (New)” will welcome the 20th anniversary for local operations; they will join hands with “Wars of Prasia,” “Lineage M,” and other major games in improving the momentum for operations. To strengthen the competitiveness of original IPs, MOJOIN, a comic and novel brand, combined AI technologies to build new business model systems and promote joint production of Taiwan and Japan to step on the international stage. For AI innovations, Vyin AI will launch “standardized AI services” that cater to the global market to assist SMEs in the rapid deployment of AI solutions through modularized technologies. In terms of corporate services, Gamania CloudForce assisted enterprises in information security protection transformation through the new generation of MSSP (Managed Security Services Provider) services.

Gamania Group welcomed its 30 anniversary with its business layout setting foot in six major fields, including digital games, Gamania Original, lifestyle, corporate services, AI innovations, and new media move toward a full-ecological technology enterprise. We would like to extend our appreciation to shareholders for their trust and support over the years. We will uphold the commitment to sustainable management and share the growth achievements of the Company with all shareholders through stable operating capabilities.

I wish you

The best in all your endeavors and happiness and well-being of you and your loved ones!

Chairman and President

Liu, Po Yuan

Business Report

1. 2024 Business Plan Implementation Results

Please refer to the following table for operating revenue, operating gross profit, net profit before tax and net profit after tax in 2024.

Unit: NTD 1,000

Item	2024
Operating income	11,076,611
Operating gross profit	3,912,287
Operating profit	258,024
Pre-tax net profit	2,186,299
Net profit attributable to the owner of the parent company	2,067,755

2. Analysis of Financial Income and Expenditure and Profitability

For details, please refer to “Five. Discussion and Analysis of Financial Standing and Financial Performance and Risks.”

3. Status of Research and Development

For details, please refer to the descriptions of R&D accomplishments under “I. Scope of Operation” under “Four. Overview of Operation” for details.

4. Expected Sales Volume and Rationale

Due to the wide variety of operating revenues, the measurement units are different and the Company has not prepared financial forecasts, so there is no statistical value of the expected sales volume.

5. Impacts from External Competition, Regulatory Environment, and Overall Operational Setting

(1) Impacts from External Competition and Overall Operational Setting

The popularization of smart phones and mobile devices has contributed to the rapid growths in the production value brought about by games and has also attracted accession of foreign game service providers at the same time. As a result, the competition on the domestic gaming market is getting fiercer and fiercer. However, systemic impacts and risks such as the external environment, international trade disputes, and regional conflicts have impacted global economic growth and increased uncertainty in the business environment. As an online enterprise, the core game consumers are the main body and various business entities are connected to drive the Company's growth momentum.

(2) Impacts from the Regulatory Setting

As far as the regulatory setting is concerned, besides complying with national policies and regulatory requirements, respective units, namely finance, sales, and auditing, of the Company are paying close attention to changes in important policies and laws in the nation at any time and are precisely keeping track of the latest information so as to adjust the Company's internal system and operating activities accordingly and to ensure smooth corporate operations.

Chairman of the Board: Liu, Po Yuan

Manager: Liu, Po Yuan

Head of Accounting: Su, Hsin-Hung

Two. Corporate Governance Report

I. Directors, Supervisors, President, Vice Presidents, Assistant Vice Presidents, and Heads of Departments and Branches

(I) Directors

April 28, 2025

Position	Nationality or registered domicile	Name	Gender	Date Elected (Inaugurated)	Term in office	Initial date of inauguration	Shares held when elected		Current shareholding		Shares held by spouse and minor child(ren) at present		Shares held in someone else's name		Background	Positions served at the Company and other companies at present	Other managers, directors, or supervisors who are the spouse or a relative within the second degree of kinship			Remarks
							Number of shares	Shareholding ratio (%)	Number of shares	Shareholding ratio (%)	Number of shares	Shareholding ratio (%)	Number of shares	Shareholding ratio (%)			Position	Name	Relationship	
Chairman	R.O.C.	Liu, Po Yuan	Male	June 20, 2023	Three years	April 1, 1995	19,372,202	11.04	17,491,305	9.97	0	0	13,600,000	7.75	Chairman and CEO of the Company Department of Mechanical Engineering, Hwa Hsia University of Technology	Note 1	None			Note 2
Director	R.O.C.	Wanin International	-	June 20, 2023	Three years	June 8, 2017	15,101,000	8.6	15,186,000	8.65	0	0	0	0	-	-	None			None
	R.O.C.	Representative Hsiao, Cheng-Hao	Male				0	0	0	0	0	0	0	0	Chairman of Wanin International Co., Ltd. and President Ling Tung University	Chairman and President of Wanin International				

Position	Nationality or registered domicile	Name	Gender		Date Elected (Inaugurated)	Term in office	Initial date of inauguration	Shares held when elected		Current shareholding		Shares held by spouse and minor child(ren) at present		Shares held in someone else's name		Background	Positions served at the Company and other companies at present	Other managers, directors, or supervisors who are the spouse or a relative within the second degree of kinship			Remarks
			Age					Number of shares	Shareholding ratio (%)	Number of shares	Shareholding ratio (%)	Number of shares	Shareholding ratio (%)	Number of shares	Shareholding ratio (%)			Position	Name	Relationship	
Director	R.O.C.	Lin, Hsien-Ming	Male	71-80	June 20, 2023	Three years	June 17, 2020	0	0	0	0	0	0	0	0	President of ACER INCORPORATED Bachelor of Electronic Computer and Control Engineering, National Chiao Tung University	Chairman and CSO of WISTRON CORPORATION Chairman of Wistron Digital Technology Holding Company Independent Director of ELAN MICROELECTRONICS CORPORATION	None			None
Independent Director	R.O.C.	Chen, Kuan-Pai	Male	51-60	June 20, 2023	Three years	June 17, 2020	0	0	0	0	0	0	0	0	Chairperson of Bai Chuan International Investment Co., Ltd. Chairman Master of University of Southern California	Chairman of Bai Chuan International Investment Co., Ltd. Director of Bora Pharmaceuticals Independent Director of Mercuries Data Systems Ltd.	None			None
Independent Director	R.O.C.	Sheng, Bao-Si	Male	51-60	June 20, 2023	Three years	June 8, 2017	0	0	0	0	0	0	0	0	Chairman and President of BORA PHARMACEUTICALS CO., LTD. Economics, University of California, Berkeley Bachelor's Degree	Chairman and President of BORA PHARMACEUTICALS CO., LTD. Chairman of UNION CHEMICAL & PHARMACEUTICAL CO., LTD. Director of WELLPOOL CO., LTD. Chairman of Baolei Co., Ltd. Chairman of Rui Bao Xing Investment Co., Ltd. Chairperson of Bora Health Inc. Chairman of Bora Pharmaceutical Laboratories Inc. Chairman of Bao En International Co., Ltd. Chairman of Jia Xi International Co., Ltd. Independent director of Advanced Power Electronics Corp. Representative of Corporate Director of BIONET Therapeutics Corp. Director of Jesper Co., Ltd. Chairman of Bora Management Consulting Co., Ltd. Chairman of Bora Biotech Ltd. Chairman of TWI Pharmaceuticals, Inc. Chairman of TWI Biotechnology, Inc. Chairman of SunWay Biotech Co., Ltd.	None			None

Position	Nationality or registered domicile	Name	Gender		Date Elected (Inaugurated)	Term in office	Initial date of inauguration	Shares held when elected		Current shareholding		Shares held by spouse and minor child(ren) at present		Shares held in someone else's name		Background	Positions served at the Company and other companies at present	Other managers, directors, or supervisors who are the spouse or a relative within the second degree of kinship			Remarks
			Age					Number of shares	Shareholding ratio (%)	Number of shares	Shareholding ratio (%)	Number of shares	Shareholding ratio (%)	Number of shares	Shareholding ratio (%)			Position	Name	Relationship	
Independent Director	R.O.C.	Lin, Ruei-Yi	51-60	Male	June 20, 2023	Three years	June 8, 2017	0	0	0	0	0	0	0	0	President of Sung Ye Trading Co., Ltd. George Washington University Master of Management	Chairman of STARTRII CO., LTD. Independent Director of BORA PHARMACEUTICALS CO., LTD. Director of Shun Yi Investment Co., Ltd. Director of SHUNG YE TRADING CO., LTD. Director of Yue Ye Motors Corporation Director of Jinyi Investment Co., Ltd. Director of Golden Stout Industry Co., Ltd. Representative of Corporate Director of Shunyi Property Insurance Agent Co., Ltd. Director of Lien Chen Automotive Co., Ltd. Director of An De Shun Enterprise Co., Ltd. Director of Zhao An Investment Co., Ltd. Director of Bai Yi Feng Capital Co., Ltd. Representative of the corporate supervisor of JOE'S PIZZA TAIWAN CO., LTD.	None			None
Independent Director	R.O.C.	Hou, Chia-Qi	31-40	Female	June 20, 2023	Three years	June 20, 2023	0	0	0	0	0	0	0	0	Hanshin Shopping Plaza Co., Ltd. Chairman Chairman of Ascent Development Co., Ltd. Master/PhD, Department of Bioengineering, Stanford University	Corporate Representative and Chairman of Ascent Development Co., Ltd. Chairman of Hanshin Asset Management Co., Ltd. Chairperson of Chiga International Co., Ltd. Corporate Representative and Chairman of Xue Yong Co., Ltd. Corporate Representative and Chairman of Han Yang Global Co., Ltd. Corporate Representative and Chairman of Hanshin Shopping Plaza Co., Ltd. Corporate Representative and Chairman of Hanshin Department Store Co., Ltd. Corporate Representative and Chairman of Ourgame International Asset Management Co., Ltd. Corporate Representative and Chairman of Chong Shen Development Industry Co., Ltd. Corporate Representative and Chairman of Aquas Sports Culture Co., Ltd. Corporate Representative and Chairman of Xing Zhong He Investment Co., Ltd. Corporate Representative Director of Grand Hi-Lai Hotel Co., Ltd. Corporate Representative Director of Kaohsiung Arena Development Corporation Corporate Representative Director of Ji Yang Construction Development Co., Ltd. Corporate Representative Director of Hanshin Investment Co., Ltd. Corporate Representative Director of Guo Yang Industry Co., Ltd. Corporate Representative Director of Xing Yang International Development Co., Ltd. Corporate Representative Director of Star Era International Co., Ltd. Director of Verisik Inc.	None			None

Note 1:

Chief Executive Officer of Gamania Digital Entertainment Co., Ltd.; Chairman of Hong Kong-based Gamania Digital Entertainment Co., Ltd.; Chairman of Beijing Gamania Digital Entertainment Co., Ltd.; Chairman (corporate representative) of VieFor Co., Ltd.; Chairman (corporate representative) of Gamania CloudForce Co., Ltd.; Chairman (corporate representative) of Gamania Shopping Co., Ltd.; Chairman of Two Tigers Co., Ltd. (corporate representative); Chairman (corporate representative) of Gamania Xchanger Co., Ltd.; Chairman (corporate representative) of Gamania CRM Co., Ltd.; Director (corporate representative) of First Order Advertisement Production Co., Ltd.; Chairman (corporate representative) of Gamania Production Co., Ltd. (formerly known as Coture); Chairman of Joymobee Entertainment Company Limited; Chairman of Gamania Holdings Ltd.; Chairman (corporate representative) of Gamania International Holdings Ltd.; Chairman of Gamania China Holdings Ltd.; Chairman of Gamania Sino Holdings Ltd.; Chairman (corporate representative) of Gamania Investment Co., Ltd.; Chairman of the New Taipei City Private Game Gamania Care Social Welfare Charity Foundation; Director (corporate representative) of Wanin International Co., Ltd.; Chairman (corporate representative) of Gama Pay Co., Ltd.; Chairman (corporate representative) of Gamania CoMarketing Co., Ltd. (formerly known as Conetter); Chairman (corporate representative) of Webackers Co., Ltd.; Director of Xiang Sheng Investment Co., Ltd.; Chairman (corporate representative) of Shyang Sheng Co., Ltd.; Chairman (corporate representative) of Jollywiz Digital Technology Co., Ltd.; Director of Achieve Made International (BVI); Director of Gungho Gamania Co., Limited; Chairman (corporate representative) of hidol Co., Ltd.; Chairman (corporate representative) of Ciirco Inc.; Chairman (corporate representative) of China Post Co., Ltd.; Director (corporate representative) of Marais Home Furnishings Selection Co., Ltd.; Director of Digicentre (HK) Company Limited; Director (corporate representative) of Dream Entertainment Productions Co., Ltd.; Supervisor (corporate representative) of Watching I.P. Holding Inc.; Supervisor of Newbloom Venture Co., Ltd.; Chairman (corporate representative) of Nownews Network Co., Ltd.; Director (corporate representative) of BaseTech Co., Ltd.; Director (corporate representative) of Union Splendid Management Co., Ltd.; Supervisor of Le Tao Le Co., Ltd.; Director (corporate representative) of Pili International Multimedia Co., Ltd.; Chairman (corporate representative) of Walkermidia Co., Ltd.

Note 2:

If the chairperson and president or an equivalent role (highest-ranking officer) are the same person, the spouse of each other, or relatives of the first degree of kinship, state the reason, legitimacy, necessity, and countermeasures as below:

- (I) The industry that the Company is in is changing quickly. Chairman Liu, Po Yuan also serves as the President for the purpose of enhancing the operational efficiency and boosting decision-making capability given his broad perspective, trend insights and flexible strategic approaches which are famous in the industry, so as to create maximum value for the Company and give back to shareholders.
- (II) To enhance corporate governance, the Company has taken the following measures:
 - 1. The Company has established functional committees and selected outstanding professionals in different fields to be independent directors and members to strengthen the Board's operation.
 - 2. The Company's independent directors participate in the Remuneration Committee, Audit Committee, Nomination Committee and internal meetings to strengthen corporate governance.
 - 3. Each year, the Company plans at least two sessions of continuing study for Board members to strengthen board competency.
 - 4. In 2019, the Board approved the establishment of the Corporate Social Responsibility Committee and voluntarily prepared the Corporate Social Responsibility Report to strengthen corporate governance.
 - 5. Only the Chairman and President are the same person in the Company. No other directors are also employees of the Company.

Major shareholders of institutional shareholders

Name of institutional shareholder	Major shareholders of institutional shareholders	Holding ratio
WANIN INTERNATIONAL CO., LTD.	Huang Xin Investment Co., Ltd.	44.08%
	Hsiao, Cheng-Hao	20.40%
	Li, Yu-Chi	9.99%
	Yu Xin Investment Co., Ltd.	8.18%
	FANTASY TECHNOLOGY CO., LTD.	5.78%
	Joy Develop Co., Ltd.	2.43%
	Pu Yi Enterprise Co., Ltd.	1.52%
	Te Kao Investment Co., Ltd.	0.82%
	Cheng Yuo Investment Co., Ltd.	0.75%
	Xun Yeh Investment Co., Ltd.	0.47%

Major shareholders of the major shareholders of the corporate shareholder who are corporate entities

Name of corporation	Major shareholder of the corporation	Holding ratio
Huang Xin Investment Co., Ltd.	Hsiao, Cheng-Hao	62.82%
	Li, Yu-Chi	33.34%
	Hsiao Yu-Ching	1.92%
	Hsiao Hui-Yu	1.92%

Name of institutional shareholder	Major shareholders of institutional shareholders	Holding ratio
Yu Xin Investment Co., Ltd.	Li, Yu-Chi	100%

Name of institutional shareholder	Major shareholders of institutional shareholders	Holding ratio
FANTASY TECHNOLOGY CO., LTD.	Yu Xin Investment Co., Ltd.	39%
	During Int'l Investment Inc.	30%
	Hsiao, Cheng-Hao	29%
	Li, Yu-Chi	2%

Name of institutional shareholder	Major shareholders of institutional shareholders	Holding ratio
Joy Develop Co., Ltd.	Memory Global Investment Inc.	99.99%
	Wang-Chun-Ming	0.01%

Name of institutional shareholder	Major shareholders of institutional shareholders	Holding ratio
Pu Yi Enterprise Co., Ltd.	Hsiao Yu-Ching	48.33%
	Hsiao Hui-Yu	48.33%
	Hsiao, Cheng-Hao	3.34%

Name of institutional shareholder	Major shareholders of institutional shareholders	Holding ratio
Te Kao Investment Co., Ltd.	Huang Xin Investment Co., Ltd.	99%
	Hsiao, Cheng-Hao	1%

Name of institutional shareholder	Major shareholders of institutional shareholders	Holding ratio
Cheng Yuo Investment Co., Ltd.	Huang Xin Investment Co., Ltd.	99%
	Hsiao, Cheng-Hao	1%

Name of institutional shareholder	Major shareholders of institutional shareholders	Holding ratio
Xun Yeh Investment Co., Ltd.	Chang Hsieh-Tsung	100%

1. Disclosure of directors' professional qualifications and independence of independent directors

Disclosure of the expertise of directors and independence of independent directors

Position	Name	Expertise and Experience												Fulfillment of Independence (Note)												Number of other public offering companies serving as independent directors	
		Industry Experience						Professional Competence						1	2	3	4	5	6	7	8	9	10	11	12		
		Cultural & Creative	Information Technology	Finance	Biotechnology	Automotive	Retail sales of department stores	International Business	Research and development	Finance	Investment	Law	M&A														Risk management
Chairman	Liu, Po Yuan	●	●					●	●					●				●	●	●		●	●	●	●	●	0
Director	Hsiao, Cheng-Hao, Representative of Wanin International	●	●					●	●					●	●	●	●	●	●	●	●	●	●	●	●	●	0
Director	Lin, Hsien-Ming		●					●	●		●		●	●	●	●	●	●	●	●	●	●	●	●	●	●	1
Independent Director	Lin, Ruei-Yi					●		●		●				●	●	●	●	●	●	●	●	●	●	●	●	●	1
Independent Director	Sheng, Bao-Si	●			●			●		●			●	●	●	●	●	●	●	●	●	●	●	●	●	●	1
Independent Director	Chen, Kuan-Pai			●				●		●	●			●	●	●	●	●	●	●	●	●	●	●	●	●	1
Independent Director	Hou, Chia-Oi	●					●	●			●			●	●	●	●	●	●	●	●	●	●	●	●	●	0

Notes:

- (1) Not an employee of the Company or any of its affiliates.
- (2) Not a director or supervisor of the Company or any of its affiliates (The same does not apply, however, to independent directors set up by the Company and its parent company or subsidiary or a subsidiary that shares the same parent company according to the Act or the local laws and regulations.)
- (3) Not a natural person shareholder that holds by himself/herself or by his/her spouse or minor child in someone else's name more than 1% of all circulating shares of the Company or is on the Top 10 shareholding list.
- (4) Not the spouse, a relative within the second degree of kinship, or a direct blood relative within the third degree of kinship of the managers listed under (1) or those listed under (2) and (3).
- (5) Not a director, supervisor, or employee of an institutional shareholder directly holding at least 5% of the circulating shares of the Company or that ranks Top 5 in shareholding ratio or that assigns a representative to serve as director or supervisor of the Company according to Paragraph 1 or 2 of Article 27 of the Company act (The same does not apply, however, to independent directors set up by the Company and its parent company or subsidiary or a subsidiary that shares the same parent company according to the Act or the local laws and regulations.)
- (6) Not a director, supervisor, or employee of another company with the number of directors in the Company or shares entitled to votes accounting for a majority that is controlled by the same person (The same does not apply, however, to independent directors set up by the Company or its parent company or subsidiary or a subsidiary that shares the same parent company according to the Act or the local laws and regulations.)
- (7) Not a director, supervisor, or employee of another company or institution whose chairman, general manager, or someone assigned with similar responsibilities is the same person or the spouse of that of the Company (The same does not apply, however, to independent directors set up by the Company and its parent company or subsidiary or a subsidiary that shares the same parent company according to the Act or the local laws and regulations.)
- (8) Not a director, supervisor, or manager, or shareholder holding at least 5% of shares of a specific company or institution that is financially or commercially related to the Company (The same does not apply, however, if the said specific company or institution holds at least 20% yet less than 50% of the circulating shares of the Company and to independent directors set up by the Company and its parent company or subsidiary or a subsidiary that shares the same parent company according to the Act or the local laws and regulations.)
- (9) Not a professional providing services or consultations on business, legal affairs, financial affairs, and accounting at the Company or its associated enterprise such as auditing that have brought about rewards accumulatively yet to exceed NTD 500 thousand, or the owner, partner, director, supervisor, manager, and his/her spouse of a sole proprietorship or collaborative company or institution. This, however, does not apply to the Remuneration Committee, the Public Acquisition Review Committee, or the Special Mergers and Acquisitions Committee fulfilling its duties in accordance with the Securities Transaction Act or the Business Mergers and Acquisitions Act, among others.
- (10) Not the spouse or a relative within the second degree of kinship to any other director of the Company.
- (11) None of the conditions indicated under Article 30 of the Company Act.
- (12) Not a government agency, corporation, or its representative set forth in Article 27 of the Company Act.

2. Board Diversity and Independence

(1) Board diversity

- I The current Board of Directors consists of 7 directors, including 4 independent directors.
 - Ø Proportion of independent directors: 4/7
 - Ø 1/7 of the directors is also an employee
 - Ø Female directors make up 1/7 of the board composition
- I The board diversity policy stipulated in the Company's "Corporate Governance Best Practice Principles" is to recruit outstanding entrepreneurs and professionals with rich experience in finance, operation and experience in various industries to formulate appropriate diversity policy, including but not limited to the following two major standards:
 - Ø Basic conditions and values: gender, age, nationality, ethnicity, seniority and culture, etc.
 - Ø Industry experience and professional knowledge:
 - (a) Industry experience (half of the directors shall have backgrounds in the cultural and creative industry, and one-third of directors shall have backgrounds in information technology or finance)
 - (b) Professional knowledge (half of the directors shall have international business and risk management abilities, and one-third of directors shall have R&D and financial analysis abilities)
- I The specific management objectives of the Company's diversification policy and the achievement are as follows:
 - Ø A majority of independent directors was achieved
 - Ø Achieved that no independent director has served for more than 3 terms
 - Ø Achieved that a director concurrently serving as a managerial officer does not exceed one-third of the board seats
 - Ø Achieved the number of directors who possess industry experience and professional knowledge
- I At present, the Company has one female director, and the Company will try its best to increase the number of female directors to three through the selection among wise persons in the industry and academic sectors.

Position	Name	Gender	Nationality	Also an employee of the Company	Age					Seniority as an independent director		
					31-40	41-50	51-60	61-70	71-80	Fewer than 3 years	3-9 years	Over 9 years
Chairman	Liu, Po Yuan	Male	R.O.C.	•			•					
Director	Hsiao, Cheng-Hao, Representative of Wanin International	Male	R.O.C.				•					
Director	Lin, Hsien-Ming	Male	R.O.C.						•			
Independent Director	Lin, Ruei-Yi	Male	R.O.C.				•				•	
Independent Director	Sheng, Bao-Si	Male	R.O.C.				•				•	
Independent Director	Chen, Kuan-Pai	Male	R.O.C.				•				•	
Independent Director	Hou, Chia-Qi	Female	R.O.C.		•					•		

(2) Board Independence

- I The current Board of Directors has a total of seven directors, including four independent directors, and independent directors have more than half of the board seats.
- I None of the conditions as stated in Article 26-3, paragraphs 3 and 4, Securities and Exchange Act is found on the current Board, and no director is the spouse or kindred of the second tier of others.

(II) President, vice presidents, assistant vice presidents, and department and branch heads

April 28, 2025 Unit: Share

Position	Nationality	Name	Gender	Date Elected (Inaugurated)	Shares held		Shares held by spouse and minor child(ren)		Shares held in someone else's name		Main experience/education	Current positions at other companies	Managers who are the spouse or a relative within the second degree of kinship			Remarks
					Number of shares	Shareholding ratio (%)	Number of shares	Shareholding ratio (%)	Number of shares	Shareholding ratio (%)			Position	Name	Relationship	
Chief Executive Officer	R.O.C.	Liu, Po Yuan	Male	April 1, 1995	17,491,305	9.97	0	0	13,600,000	7.75	Executive Manager of FULLJIHN Machinery Department of Mechanical Engineering, Hwa Hsia University of Technology	Note 1	None			None
Chief Financial Officer	R.O.C.	Su, Hsin-Hung	Male	May 13, 2002	880,533	0.50	0	0	0	0	Underwriting Department of Yuanta Securities Master's Degree, Graduate School of Business Administration, University of Houston	Note 2	None			None
Chief Auditor	R.O.C.	Wu, Chang-Hung	Male	May 8, 2000	8,777	0.01	0	0	0	0	Assistant Specialist on Data Management, International Department of Fubon Bank Graduate Schoool of Accounting, Eastern Michigan University	None	None			None
Chief Operating Officer in Taiwan	R.O.C.	Chien, Chih-Hao	Male	January 1, 2015	95,937	0.05	781	0	0	0	Head of Mobile Development Division of Gamania EMBA, Royal Roads University	None	None			None

Note 1:

Chairman of Gamania Digital Entertainment Co., Ltd.; Chairman and Chief Executive Officer of Gamania Digital Entertainment Co., Ltd.; Chairman of Hong Kong-based Gamania Digital Entertainment Co., Ltd.; Chairman of Beijing Gamania Digital Entertainment Co., Ltd.; Chairman (corporate representative) of VieFor Co., Ltd.; Chairman (corporate representative) of Gamania CloudForce Co., Ltd.; Chairman (corporate representative) of Gamania Shopping Co., Ltd.; Chairman of Two Tigers Co., Ltd. (corporate representative); Chairman (corporate representative) of Gamania Xchanger Co., Ltd.; Chairman (corporate representative) of Gamania CRM Co., Ltd.; Director (corporate representative) of First Order Advertisement Production Co., Ltd.; Chairman (corporate representative) of Gamania Production Co., Ltd. (formerly known as Coture); Chairman of Joymobee Entertainment Company Limited; Chairman of Gamania Holdings Ltd.; Chairman (corporate representative) of Gamania International Holdings Ltd.; Chairman of Gamania China Holdings Ltd.; Chairman of Gamania Sino Holdings Ltd.; Chairman (corporate representative) of Gamania Investment Co., Ltd.; Chairman of the New Taipei City Private Game Gamania Care Social Welfare Charity Foundation; Director (corporate representative) of Wanin International Co., Ltd.; Chairman (corporate representative) of Gama Pay Co., Ltd.; Chairman (corporate representative) of Gamania CoMarketing Co., Ltd. (formerly known as Conetter); Chairman (corporate representative) of Webackers Co., Ltd.; Director of Xiang Sheng Investment Co., Ltd.; Chairman (corporate representative) of Shyang Sheng Co., Ltd.; Chairman (corporate representative) of Jollywiz Digital Technology Co., Ltd.; Director of Achieve Made International (BVI); Director of Gungho Gamania Co., Limited; Chairman (corporate representative) of hidol Co., Ltd.; Chairman (corporate representative) of Ciirco Inc.; Chairman (corporate representative) of China Post Co., Ltd.; Director (corporate representative) of Marais Home Furnishings Selection Co., Ltd.; Director of Digicentre (HK) Company Limited; Director (corporate representative) of Dream Entertainment Productions Co., Ltd.; Supervisor (corporate representative) of Watching I.P. Holding Inc.; Supervisor of Newbloom Venture Co., Ltd.; Chairman (corporate representative) of Nownews Network Co., Ltd.; Director (corporate representative) of BaseTech Co., Ltd.; Director (corporate representative) of Union Splendid Management Co., Ltd.; Supervisor of Le Tao Le Co., Ltd.; Director (corporate representative) of Pili International Multimedia Co., Ltd.; Chairman (corporate representative) of Walkermmedia Co., Ltd.

Note 2:

Director of Hong Kong Gamania Digital Entertainment Co., Ltd.; Supervisor of Beijing Gamania Digital Entertainment Co., Ltd.; Director of Achieve Made International (BVI); Director (corporate representative) of Gamania CloudForce Co., Ltd.; Supervisor of Gamania Shopping Co., Ltd.; Director of New Taipei City Jubilee Care Social Welfare Charity Foundation; Director of Joymobee Entertainment Company Limited; Supervisor of Two Tigers Co., Ltd.; Director (corporate representative) of Gash Point Co., Ltd.; Director (corporate representative) of JSDWAY Digital Technology Co., Ltd.; Supervisor of Webackers Co., Ltd.; Supervisor of Gamania CloudForce Co., Ltd. (formerly known as Coture); Director (corporate representative) of Gama Pay Co., Ltd.; Supervisor of Gamania CoMarketing Co., Ltd. (formerly known as Conetter); Director (corporate representative) of Jollywiz Digital Technology Co., Ltd.; Director (corporate representative) of Nownews Network Co., Ltd.; Director (corporate representative) of Gungho Gamania Co., Limited; Director (corporate representative) of Hyperg Smart Security Technology Pte. Ltd.; Supervisor of Walkermmedia Co., Ltd.; Supervisor of Ciirco, Inc.

- (III) If the chairman of the Board of Directors is the same person as the general manager or the person of equivalent post (the highest level manager), or a spouse or relative within the first degree of kinship, the reason, reasonableness, necessity, and response measures shall be explained

Gamania is operated in a rapidly changing industry. With a macroscopic view, vision, and agility, Chairperson Liu, Po Yuan sees through the industry's future and takes up the president post concurrently to enhance operational efficiency and decision-making in order to maximize value and benefit shareholders.

Our specific measures for strengthening corporate governance are as follows:

1. The Company has set up functional committees for which independent directors and members that are the best of their kind in the industry are selected to reinforce the function of the Board of Directors.
2. The independent directors of the Company take part in the Remuneration Committee, the Audit Committee, the Nomination Committee and important internal meetings for reinforced corporate governance.
3. The Company plans at least 2 continuing education courses for the members of its Board of Directors each year to reinforce the function of the Board of Directors.
4. In 2019, the Board approved the establishment of the ESG Committee and voluntarily prepared the Corporate Social Responsibility Report to strengthen corporate governance.
5. Only the Chairman and the President are the same person in the Company. No other directors are also employees of the Company.

II. Remuneration paid to directors, supervisors, general managers and deputy general managers in the most recent year

(I) Remuneration for general and independent directors

Unit: NTD thousand; 1,000 shares

Unit: TWD thousand; 1,000 shares

Position	Name	Remuneration for directors								The sum of A, B, C, and D as a percentage of net income after tax (%)		Related remuneration to those who are also employees								The sum of A, B, C, D, E, F, and G as a percentage of net income %		Claim of remuneration from re-invested businesses other than subsidiaries or the parent company
		Reward (A)		Retirement and pension (B)		Remuneration for directors (C)		Operational expenditure (D)				Salary, bonus, and special expenditure (E)		Retirement and pension (F)		Remuneration for employees (G)						
		The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company		All companies included in the financial statement		The Company	All companies included in the financial statement	
																Cash value	Stock value	Cash value	Stock value			
Chairman	Liu, Po Yuan	0	0	0	0	5,700	5,700	50	50	5,750 0.28%	5,750 0.28%	9,160	9,160	0	0	43,949	0	0	0	58,859 2.85%	58,859 2.85%	0
Director	Representative of Wanin International: Hsiao, Cheng-Hao	0	0	0	0	2,850	2,850	0	0	2,850 0.14%	2,850 0.14%	0	0	0	0	0	0	0	0	2,850 0.14%	2,850 0.14%	0
Director	Lin, Hsien-Ming	0	0	0	0	2,850	2,850	30	30	2,880 0.14%	2,880 0.14%	0	0	0	0	0	0	0	0	2,880 0.14%	2,880 0.14%	0
Independent Director	Sheng, Bao-Si	1,800	1,800	0	0	500	500	20	20	2,320 0.11%	2,320 0.11%	0	0	0	0	0	0	0	0	2,320 0.11%	2,320 0.11%	0
Independent Director	Lin, Ruei-Yi	1,800	1,800	0	0	500	500	30	30	2,330 0.11%	2,330 0.11%	0	0	0	0	0	0	0	0	2,330 0.11%	2,330 0.11%	0
Independent Director	Chen, Kuan-Pai	1,800	1,800	0	0	500	500	50	50	2,350 0.11%	2,350 0.11%	0	0	0	0	0	0	0	0	2,350 0.11%	2,350 0.11%	0
Independent Director	Hou, Chia-Qi	1,800	1,800	0	0	500	500	50	50	2,350 0.11%	2,350 0.11%	0	0	0	0	0	0	0	0	2,350 0.11%	2,350 0.11%	0

(II) Remuneration for supervisors: The Company has no supervisors.

(III) Remuneration for President and Vice Presidents

Unit: NTD 1,000

Position	Name	Salary (A)		Pension (B) (Note 1)		Bonuses and allowances (C)		Reward for Employees (D)				The sum of A, B, C, and D as a percentage of net income after tax (%)		Claim of remuneration from re-invested businesses other than subsidiaries or the parent company
		The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company	All companies included in the financial statement	The Company		All companies included in the financial statement		The Company	All companies included in the financial statement	
								Cash value	Stock value	Cash value	Stock value			
President	Liu, Po Yuan	14,510	14,510	108	108	0	0	46,798	0	46,798	0	61,416 2.97%	61,416 2.97%	None
Vice President	Su, Hsin-Hung													

Note 1: The required amount to be set aside according to the Labor Standards Act for the Pension Fund.

Remuneration bracket table

Bracket by which remuneration is paid to individual President and Vice Presidents of the Company	Name of General Manager and Vice General Manager	
	The Company	All companies included in the financial statement
Below \$1,000,000.00	-	-
\$1,000,000.00 (inclusive) ~ \$2,000,000.00 (exclusive)	-	-
\$2,000,000.00 (inclusive) ~ \$3,500,000.00 (exclusive)	-	-
\$3,500,000.00 (inclusive) ~ \$5,000,000.00 (exclusive)	-	-
\$5,000,000.00 (inclusive) ~ \$10,000,000.00 (exclusive)	Su, Hsin-Hung	Su, Hsin-Hung
\$10,000,000.00 (inclusive) ~ \$15,000,000.00 (exclusive)	-	-
\$15,000,000.00 (inclusive) ~ \$30,000,000.00 (exclusive)	-	-
\$30,000,000.00 (inclusive) ~ \$50,000,000.00 (exclusive)	-	-
\$50,000,000.00 (inclusive) ~ \$100,000,000.00 (exclusive)	Liu, Po Yuan	Liu, Po Yuan
Above \$100,000,000.00	-	-
Total	2	2

- (IV) Names of managers allocated to employees' remuneration and the distribution: The estimated remuneration to employees for 2024 is as follows

Unit: NTD 1,000

Position	Name	Value in stock	Value in cash	Total	Ratio of sum to after-tax net profit (%)
President	Liu, Po Yuan	0	168,366	168,366	8.14%
Vice President	Su, Hsin-Hung				
Assistant vice president	Chien, Chih-Hao				
Assistant vice president	Wu, Chang-Hung				

- (V) A listed company has experienced after-tax losses in its parent company only financial statements for the most recent three years, or where the result of its corporate governance evaluation in the most recent year was at the last notch, or, in the most recent year and up to the printing date of the annual reports, has changed transactions method, suspended trading, delisting, or those who have been approved by the Corporate Governance Evaluation Committee and should not be evaluated, and the remuneration of the top five executives with the highest remuneration should be disclosed separately: None.
- (VI) The total amount of remuneration paid to the Company's directors, supervisors, general manager, and deputy general managers in the last two years by the Company and all companies in the consolidated financial statements as a percentage of the net income after tax in the parent company only or individual financial statements, with an explanation of the remuneration payment policies, standards and components, the procedure for determining remuneration, and their relations to operating performance and future risks
1. The compensation structure for the directors and supervisors of the Company is fixed: The ratio to the annual Pre-tax net profit is adopted as the remuneration.
 2. The compensation structure for the President and Vice President(s) of the Company includes fixed items (such as salary and benefits defined in the personnel management regulations) and variable items (such as bonus, employee remuneration (stock/cash), and employee stock option).
 3. Fixed items mentioned above shall maintain the mean competitive level of the Company in the industry in principle. The change items thoroughly consider the Company's financial indicators, including revenue, profit and profit growth rate; non-financial indicators include individual performance, operational efficiency, contribution and future potential, among others. Related goals and weights are to be defined after the overall economic and environmental changes, the internal operational plan, trends in the industry, and risks in the future are evaluated.
 4. The Company has set up its Remuneration Committee. Related procedures for defining and reviewing the remuneration are to be enforced according to applicable laws and regulations.

Analysis of the proportion in the after-tax net profit of the total amount of rewards paid to the directors, supervisors, the president, and vice president(s) of the company by the company and all companies listed in the consolidated financial statement in the last two years

Position	The Company		All companies included in the financial statement	
	2023	2024	2023	2024
Reward for President and Vice Presidents	25.36%	14.28%	25.36%	14.28%

III. Status of Corporate Governance

(I) Operational Status of the Board of Directors:

Seating and attendance of directors in the 7 meetings of the Board of Directors over the past year as of the date the Annual Report was printed are provided as follows:

Position	Name	Actual attendance (seated) frequency	Attendance through proxy	Actual attendance (seated)(%)	Remarks
Chairman	Liu, Po Yuan	7	0	100	None
Director	Wanin International Representative: Hsiao, Cheng-Hao	0	6	0	
Director	Lin, Hsien-Ming	5	1	71	
Independent Director	Sheng, Bao-Si	2	5	29	
Independent Director	Lin, Ruei-Yi	5	2	71	
Independent Director	Chen, Kuan-Pai	7	0	100	
Independent Director	Hou, Chia-Qi	7	0	100	

Other details to be documented:

I. Does the operation of the Board of Directors have (I) matters listed in Article 14-3 of the Securities Exchange Act? (II) Other than the aforementioned matters, other board meeting resolutions that have been opposed or reserved by independent directors with records or written statements in place: None.

II. Recusal of directors upon conflicts of interest in proposals being discussed:

(I) In accordance with Article 15 of the Board of Directors' meeting rules of the Company; if a director has an interest in himself/herself or the legal person he/she represents, he/she shall state the important part of the interest in the current board meeting, and if it is detrimental to the interest of the Company shall not participate in the discussion and voting of the Board of Directors, and shall recuse themselves during the discussion and voting of directors, and shall not exercise voting rights on behalf of other directors.

(II) Recusal due to conflicting interests in each of the Board of Directors' meetings is provided as follows:

Date of the Board of Directors' Meeting	Name	Contents of the proposal	Reason for the recusal	Remarks
2024.05.02	Liu, Po Yuan	Proposal for the disposal of the equity of subsidiary "Gash Point Co., Ltd." by the Company	Directors who are the counterparties of the transaction	Excused and did not take part in discussions and voting
2024.06.20		2023 distribution of remuneration to directors, managers and employees	Director and Manager	
2024.06.20		Proposal for waiving the preemptive rights for the proposal of the cash increase in cash of subsidiary "Gash Point Co., Ltd."	Directors who are the counterparties of the transaction	

III. Information about the evaluation cycle, duration, scope and approach, and content of the evaluation of Board self (or peer) evaluation:

- The Company's "Measures for Evaluating the Performance of the Board of Directors" has been approved by the board meeting. As is required, the performance evaluation for the Board of Directors shall be completed before the end of the year, and the performance evaluation results shall be filed before the end of the first quarter of the coming year, and submitted to the board meeting for reporting.
- The Company has completed the evaluation of the operation of the Board of Directors from January 1, 2024 to December 31, 2024, including the self-evaluation questionnaire survey of 7 directors (including 4 independent directors, the CFO's office, the internal resource office and audit office)
- The result of the Board of Directors' performance evaluation for 2024 was "Excellent".
- The results of the performance evaluation will be used as a reference for individual directors' remuneration and nomination for re-election.

IV. Reinforced assessments of functional objectives of the Board of Directors and implementation status of the objectives of the specific year and the most recent year:

- Every year the Company's board meeting amends and approves the "Rules of Procedure for Board Meetings" to effectively build a board governance mechanism and optimize the supervision function.
- The Company has set up the Remuneration Committee to take charge of helping the Board of Directors periodically evaluate and determine the compensation and remuneration for directors and managers and to periodically reflect upon the policy, system, criteria, and structure of performance evaluation and for compensation and remuneration to be paid to directors and managers.
- The Company has set up the Audit Committee to take charge of supervising the Company in the fair presentation of financial statements, the appointment and dismissal of and independence and performance of certified public accountants, effective implementation of internal control, compliance with laws and regulations, and control of existing or potential risks.
- The Company has set up the Nomination Committee to take charge of proposing a list of suitable candidates for the director or high-ranking managerial openings to the Board of Directors (including those of subsidiaries) and reviewing in advance the candidates recommended by shareholders or the Board of Directors by law and submitting the review results and the reference list of candidates to the Board of Directors.

(II) Implementation of Board Evaluations:

Internal evaluation

Evaluation cycle	Evaluated period	Scope of evaluation	Evaluation method	Highlights of evaluation
Every year	From January 1, 2024 to December	Board of Directors' meeting	Internal assessment	(1) Involvement in corporate operations (2) The Board's decision-making quality

	31, 2024		of the Board of Directors	(3) Composition and structure of Board of Directors (4) Election of directors and continuing education for them (5) Internal control
			Self-assessment of the Board of Directors members	(1) Mastering of the goals and mission of the Company (2) Awareness of the duties of a director (3) Involvement in corporate operations (4) Management of internal relationship and communication (5) Director's professionalism and continuing education (6) Internal control

(III) Operational status of the Audit Committee and participation of supervisors in the operations of the Board of Directors

1. Status of operations of the Audit Committee

During the most recent year and as of the publication date of this annual report, the Audit Committee has held 6 meetings, with the attendance of independent directors as follows

Position	Name	Actual attendance (seated) frequency	Attendance through proxy	Actual seated rate (%)	Remarks
Independent Director (Convener)	Sheng, Bao-Si	3	3	50	None
Independent Director	Lin, Ruei-Yi	4	2	67	
Independent Director	Chen, Kuan-Pai	6	0	100	
Independent Director	Hou, Chia-Qi	6	0	100	

Other details to be documented:

- I. Dissenting opinion, qualified opinion, or material recommendation of the independent directors of the Audit Committee: None.
- II. Conditions as stated in Article 14-5 of the Securities and Exchange Act: Please see IV. for details.
- III. Other than the abovementioned, matters unapproved by the Audit Committee but passed by over two thirds of all directors: None.
- IV. The Audit Committee meeting was held on March 6, 2024, May 2, 2024, June 20, 2024, August 7, 2024, November 6, 2024, and March 6, 2025 for the following reasons:

Subject: Passed the audit report.

Subject: Passed the 2024 Audit Committee's annual work focus.

Subject: Approval of the proposal for the independence evaluation of the Company's CPAs and the subordinate CPA firm of the Company in 2024.

Subject: Approval of the proposal for the Company's 2024 CPAs, their firms and affiliates and alliance firms to provide non-certification services to the Company and its subsidiaries.

Subject: Approval of the "Group's tax policy."

Subject: Approval of the motion for the Company's 2023 internal control system statement.

Subject: Approval of the Company's 2023 financial statements.

Subject: Approval of the Company's 2023 earnings appropriation proposal.

Subject: Approval of the Company's consolidated financial statements for 2024 Q1.

Subject: Approval of the proposal for the disposal of the equity of subsidiary "Gash Point Co., Ltd." by the Company

Subject: Approval for the proposal for waiving the preemptive rights for the proposal of the cash increase in cash of subsidiary "Gash Point Co., Ltd.."

Subject: Approval of the Company's consolidated financial statements for 2024 Q2.

Subject: Approval of the Company's 2025 annual audit plan.

Subject: Approval of the proposal to amend the Company's "Audit Committee Charter."

Subject: Approval of the amendment to the Company's internal control system and Rules for Implementation of Internal Audit.

Subject: Approval of the Company's consolidated financial statements for 2024 Q3.

I The above matters were all approved by the Committee.

V. Recusal of Independent Directors from Proposals Due to Conflicts of Interest

VI. Communication between independent directors and internal audit officers:

- (I) Each month the internal audit unit submits an audit report to independent directors for review, and communicates and discusses with them immediately on any question about the report. Each year the internal audit unit also holds the corporate governance meeting to communicate with independent directors and CPAs. After the Audit Committee is established, the audit unit reports to independent directors at the Audit Committee meeting based on the needs of specific proposals.
- (II) Independent directors and the internal audit unit usually communicate with each another by email, phone, or face-to-face discussion as necessary.

2. The communication between independent directors and the chief internal auditor is good; a summary is as follows:

Date of meeting	Nature of meeting	Focus of the communication	Opinions from independent directors
2024.03.06	Corporate governance meeting	1. The chief internal auditor reported and communicated the performance of internal audits and internal control operation in 2023. 2. The chief internal auditor reported and communicated the internal audits planned for 2024.	None
2024.03.06	Audit Committee	1. Reporting of audit operations carried out. 2. Report on the Statement of Internal Control System for 2023.	None
2024.05.02	Audit Committee	Report on the implementation of internal audits.	None
2024.08.07	Audit Committee	Report on the implementation of internal audits.	None
2024.11.06	Audit Committee	1. Report on the implementation of internal audits. 2. The Company's 2025 annual audit plan. 3. Amendment to the Company's internal control system and Rules for Implementation of Internal Audit.	None
2025.03.06	Corporate governance meeting	1. The chief internal auditor reported and communicated the performance of internal audits and internal control operation in 2024. 2. The chief internal auditor reported and communicated the internal audits planned for 2025.	None
2025.03.06	Audit Committee	1. Reporting of audit operations carried out. 2. Report on the Statement of Internal Control System for 2024. 3. Amendment to the "Internal Control System" and "Rules for Implementation of Internal Audit"	None

3. Communication between independent directors and CPAs:

- (1) At the quarterly Audit Committee meetings, the CPAs communicated the results of the quarterly financial statement audits or reviews and other matters required by other relevant laws and regulations.
- (2) Independent directors and CPAs usually communicate with each another by email, phone, or face-to-face discussion as necessary.
- (3) Communication between independent directors and CPAs is good; a summary is as follows:

Date of meeting	Nature of meeting	Focus of the communication	Opinions from independent directors
2024.03.06	Corporate governance meeting	CPAs fully communicated the audit results and key audit items of the 2023 financial statements.	None
2024.03.06	Audit Committee	1. CPAs' explanation of the 2023 consolidated financial statements. 2. Discussion and communication on the key tasks of the Audit Committee for 2024. 3. Proposal for the independence evaluation of the Company's CPAs and the subordinate CPA firm of the Company in 2024. 4. Approval of the prior-approved of the Company's certifying CPAs for 2024 and the provision of non-certification services to the Company and its subsidiaries by the CPAs' accounting firm and the firm's affiliates and alliance firms. 5. Approval of the Company's 2023 financial statements. 6. Approval of the Company's 2023 earnings appropriation proposal.	None
2024.05.02	Audit Committee	Description of the Company's 2024 Q1 consolidated financial statements.	None
2024.08.07	Audit Committee	Description of the Company's 2024 Q2 consolidated financial statements.	None

Date of meeting	Nature of meeting	Focus of the communication	Opinions from independent directors
2024.11.06	Audit Committee	Description of the Company's 2024 Q3 consolidated financial statements.	
2025.03.06	Corporate governance meeting	CPAs fully communicated the audit results and key audit items of the 2024 financial statements.	None
2025.03.06	Audit Committee	<ol style="list-style-type: none"> 1. CPAs' explanation of the 2024 consolidated financial statements. 2. Discussion and communication on the key tasks of the Audit Committee for 2025. 3. Discussion on the assessment of independence of the certifying CPAs and their accounting firm for 2025. 4. Proposal: Approval of the prior-approved of the Company's certifying CPAs for 2025 and the provision of non-certification services to the Company and its subsidiaries by the CPAs' accounting firm and the firm's affiliates and alliance firms. 5. Approval of the Company's 2024 financial statements. 6. Approval of the Company's 2024 earnings appropriation proposal. 	None

4. Implementation of the Audit Committee's evaluation

Information on the evaluation cycle and duration, evaluation scope, method and evaluation content of the internal evaluation:

- (1) The Company's "Regulations Governing the Performance Evaluation of the Board of Directors" has been approved by the Board of Directors, including that the performance evaluation of functional committees should be completed before the end of the year, and the performance evaluation results should be reported before the end of first quarter next year and submitted to the Board of Directors for report.
- (2) The Company has completed the evaluation of the operation of the Audit Committee from January 1, 2024 to December 31, 2024, including the self-evaluation questionnaire of 4 independent directors, the CFO's office, the internal resource office and the audit office.
- (3) The result of the Audit Committee's performance evaluation for 2024 was "Excellent."

Evaluation cycle	Evaluated period	Scope of evaluation	Evaluation method	Highlights of evaluation
Every year	From January 1, 2024 to December 31, 2024	Audit Committee	Members' and internal self-assessments	<ol style="list-style-type: none"> (1) Involvement in corporate operations (2) Awareness of the duties of functional committees (3) Decision-making quality of functional committees (4) Composition and election of members of functional committees (5) Internal control

5. Supervisors' participation in Board operations: The Company does not have supervisors.

(IV) Corporate Governance Implementation Status and Deviations from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and the Reasons:

Evaluation item	Operation			Deviation from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons																																																		
	Yes	No	Summary																																																			
I. Does the company establish and disclose its corporate governance principles in accordance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies?	V		The Company has established and disclosed them.	No difference																																																		
II. Shareholding Structure and Shareholder Equity																																																						
(I) Does the company establish internal operating procedures for handling shareholder suggestions, questions, disputes or lawsuits and implement the procedures?	V		(I) The Company has set up the Investor Relations Department and has someone to take charge of addressing suggestions provided by or disputes involving shareholders.	No difference																																																		
(II) Does the company have a list of major shareholders that have actual control over the Company and a list of ultimate owners of those major shareholders?	V		(II) There are exclusive unit and people to take charge.																																																			
(III) Has the company established and implemented risk management and firewall mechanisms with its associated enterprises?	V		(III) For the internal control system of the Company, there are the “Parent/Subsidiary and Affiliate Management Guidelines” and the “Operating Procedure for Transactions Involving Specific Companies, Group Businesses, and Related Parties” to govern financial and operational activities with its affiliates and “supervision and management of subsidiaries” is in place for the sound risk control mechanism and firewall with the affiliates.																																																			
(IV) Has the company established internal rules against insiders trading with undisclosed information?	V		(IV) The Company has defined its Ethical Code of Conduct to govern the behavior of related people and applicable details and information have been disclosed on the Company’s website.																																																			
III. Composition and Responsibilities of the Board of Directors																																																						
(I) Did the company establish and implement a diversity policy and defined management goals?	V		(I) The Company has formulated a policy of diversity of board members in the "Corporate Governance Best Practice Principles" to recruit outstanding entrepreneurs from various industries and professionals in finance, operation, and rich experience, and established a Nomination Committee to determine the selection of directors and managers’ standards and review process. I There were a total of 7 directors (including 4 independent directors) in the current board of directors. All independent directors have served for less than 3 sessions. I All members of the Board of Directors have rich background and expertise in operation management, industry knowledge, and leadership and decision-making ability, and provide the Company with various professional suggestions. I The specific management objectives of the Company's diversification policy and the achievement are as follows: Ø A majority of independent directors was achieved Ø Achieved that no independent director has served for more than 3 terms Ø Achieved that a director concurrently serving as a managerial officer does not exceed one-third of the board seats Ø Achieved the number of directors who possess industry experience and professional knowledge I The board diversity policy stipulated in the Company's "Corporate Governance Best Practice Principles" is to recruit outstanding entrepreneurs and professionals with rich experience in finance, operation and experience in various industries to formulate appropriate diversity policy, including but not limited to the following two major standards: Ø Basic requirements and values: gender, age, nationality, ethnicity, seniority, and culture Ø Professional knowledge and skills: Professional background (such as law, accounting, industry, finance, marketing, or technology), professional ability, and industry experience	No difference																																																		
(II) Does the company voluntarily establish other functional committees in addition to the Remuneration Committee and the Audit Committee that are established as required by laws?	V																																																					
(III) Has the Company established standards and method for evaluating the performance of the Board of Directors, and does the Company implement the performance evaluation periodically and submit results of the performance evaluation to the Board of Directors, and use them for reference while deciding compensation and rewards for individual directors and nominating them for a second term in office??	V																																																					
(IV) Does the company regularly evaluate the independence of CPAs?	V																																																					
			<table><tr><th colspan="10">Diversified professionalism</th></tr><tr><th>Position</th><th>Name</th><th>Making judgment about operations</th><th>Accounting and financial analyses</th><th>Operational management</th><th>Crisis management</th><th>Industrial knowledge</th><th>International market views</th><th>Leadership</th><th>Decision-making</th></tr><tr><td>Chairman</td><td>Liu, Po Yuan</td><td>●</td><td>●</td><td>●</td><td>●</td><td>●</td><td>●</td><td>●</td><td>●</td></tr><tr><td>Director</td><td>Hsiao, Cheng-Hao, Representative of Wanin International</td><td>●</td><td>●</td><td>●</td><td>●</td><td>●</td><td>●</td><td>●</td><td>●</td></tr><tr><td>Director</td><td>Lin, Hsien-Ming</td><td>●</td><td>●</td><td>●</td><td>●</td><td>●</td><td>●</td><td>●</td><td>●</td></tr></table>	Diversified professionalism										Position	Name	Making judgment about operations	Accounting and financial analyses	Operational management	Crisis management	Industrial knowledge	International market views	Leadership	Decision-making	Chairman	Liu, Po Yuan	●	●	●	●	●	●	●	●	Director	Hsiao, Cheng-Hao, Representative of Wanin International	●	●	●	●	●	●	●	●	Director	Lin, Hsien-Ming	●	●	●	●	●	●	●	●	
Diversified professionalism																																																						
Position	Name	Making judgment about operations	Accounting and financial analyses	Operational management	Crisis management	Industrial knowledge	International market views	Leadership	Decision-making																																													
Chairman	Liu, Po Yuan	●	●	●	●	●	●	●	●																																													
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Director	Lin, Hsien-Ming	●	●	●	●	●	●	●	●																																													

Evaluation item	Operation											Deviation from Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies and reasons	
	Yes	No	Summary										
			<div><div>Independent Director</div><div>Lin, Ruei-Yi</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div></div> <div><div>Independent Director</div><div>Sheng, Bao-Si</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div></div> <div><div>Independent Director</div><div>Chen, Kuan-Pai</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div></div> <div><div>Independent Director</div><div>Hou, Chia-Qi</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div><div>•</div></div>	(II) On March 7, 2019, the Board of Directors of the Company approved the voluntary establishment of a functional committee (Corporate Social Responsibility Committee), which has now been renamed ESG Committee, and on December 24, 2020, the Board of Directors approved the voluntary establishment of a functional committee (Nomination Committee). (III) The Company has established regulations and methods to evaluate Board performance and evaluate its performance on an annual basis to serve as a reference for the remuneration and re-election nomination of individual directors. (IV) The Company evaluates the independence of CPAs regularly and reports the results to the Audit Committee and board meeting for resolution.									
IV. Does the listed company appoint competent and appropriate corporate governance personnel, and appoint a corporate governance officer to be responsible for corporate governance-related affairs (including but not limited to providing directors and supervisors with the information needed to perform their duties, assisting directors and supervisors in compliance laws, handling matters related to the Board of Directors and shareholders' meetings in accordance with the law, and preparing minutes of the Board of Directors and shareholders' meetings)?	V		The Company has set up responsible people to take charge of corporate governance-related affairs. The Board of Directors also designated in 2020 that the Company's Vice President and Chief Financial Officer Su, Hsin-Hung to serve as the head of corporate governance and to take charge of corporate governance-related affairs, including organizing meetings of the Board of Directors, the Audit Committee, and the Compensation and Remuneration Committee, and shareholders' meetings, helping directors to take office and receive continuing education, providing materials required for directors to perform their duties, and helping the directors comply with laws and regulations, etc.										No difference
V. Does the Company create channels for communication with stakeholders (including but not limited to shareholders, employees, customers, and suppliers), set up a stakeholder section on the Company's website, and appropriately respond to important corporate social concerns of stakeholders responsibility issues?	V		The Company has set up related departments and communication channels in honor of its corporate social responsibilities.										No difference
VI. Does the company designate a professional shareholder service agency to deal with affairs relating to shareholders meetings?	V		The Company's agent for stock affairs is KGI Securities.										No difference
VII. Disclosure of Information													
(I) Has the company established a corporate website to disclose information regarding its financial, business and corporate governance status?	V		The Company has set up its corporate website and disclose the information as required.										No difference
(II) Does the company adopt other ways of disclosing information (e.g., maintaining an English website, appointing responsible people to handle information collection and disclosure, creating a spokesperson system, webcasting investor conference on company website)?	V		The Company has set up its Chinese and English websites and has someone to take charge of collecting and disclosing information about the Company, enforces the spokesperson system and investor conference is placed on the corporate website.										
(III) Does the Company announce and declare its Annual Financial Statement within 2 months after a fiscal year ends and announce and declare the financial statements for the first, second, and third quarters and operational status of each month than the required deadline?		V	The Company has completed the announcement and declaration of its annual financial statements and the financial statements for the first, second, and third quarters, and operational status in each month by the given deadline.										

Evaluation item	Operation			Deviation from Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies and reasons
	Yes	No	Summary	
VIII. Is there any other important information available to facilitate a better understanding of the company's corporate governance operational status (including without limitation employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, continuing education of directors and supervisors, the implementation of risk management policies and risk evaluation standards, the implementation of customer relations policies, and purchasing insurance for directors and supervisors)?	V		<p>All of the Company's employees are covered by Labor Insurance, National Health Insurance, and Group Insurance and are entitled to benefits under each of the programs. Meanwhile, there are the Employee Welfare Committee and the Pension Fund Supervisory Committee in place to set aside the employee welfare fund and the pension fund as required by law, to hold employee communication meetings periodically, to set up the daycare center for employees' children, and to prepare details about distribution of bonus to employees so that the Company can share its profits with all employees. People with disabilities are hired and the charity foundation is established to encourage young people to work hard to realize their dreams in honor of corporate social responsibilities. Meanwhile, industrial workshops organized by the competent authority are proactively participated in and investor conferences are held from time to time. The Company also has the Investor Relations Department and website to provide related information for investors' reference.</p> <p>Operation at the Board of Directors:</p> <ol style="list-style-type: none"> 1. Directors of the Company unfaithfully recused themselves from proposals with which they have a conflict of interest. 2. The Company has established its Rules of Procedure for Shareholders' Meetings and precisely enforces them. 3. The Company has established its Rules of Procedure for Board of Directors' Meetings and precisely enforces them. 4. We have purchased liability insurance for directors, and the liability insurance for directors and supervisors is included in the Articles of Incorporation and reported to the Board after the insurance's renewal or change. 5. Except for absences due to unexpected or important work, all directors participated in the supervision and discussion of the related proposals throughout each board meeting. 6. Continuing education of the Company's directors in 2024: 	No difference

Evaluation item	Operation								Deviation from Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons	
	Yes	No	Summary							
				Position	Name	Date	Organizer	Course title	Hours involved	
				Chairman	Liu, Po Yuan	2024.05.02	Securities and Futures Institute	Introduction to the Latest Tax Laws and the Tax Saving of Major Shareholders for Equity	3	
						2024.11.06	Digital Governance Association	Taiwan's Future under the US-China Conflict	3	
				Director	Hsiao, Cheng-Hao	2024.05.02	Securities and Futures Institute	Introduction to the Latest Tax Laws and the Tax Saving of Major Shareholders for Equity	3	
						2024.11.06	Digital Governance Association	Taiwan's Future under the US-China Conflict	3	
				Director	Lin, Hsien-Ming	2024.05.02	Securities and Futures Institute	Introduction to the Latest Tax Laws and the Tax Saving of Major Shareholders for Equity	3	
						2024.09.20	Taiwan Corporate Governance Association	Creating Sustainable Competitiveness through DEI Culture	3	
								AI and Open Source Era - Analysis of Corporate Legal Risks	3	
				Independent Director	Lin, Ruei-Yi	2024.05.02	Securities and Futures Institute	Introduction to the Latest Tax Laws and the Tax Saving of Major Shareholders for Equity	3	
						2024.12.04		How do Directors and Supervisors Review Financial Reports without Financial and Accounting Backgrounds	3	
				Independent Director	Sheng, Bao-Si	2024.02.27	Securities and Futures Institute	Global Economic Prospects for 2024	3	
						2024.05.02		Introduction to the Latest Tax Laws and the Tax Saving of Major Shareholders for Equity	3	
				Independent Director	Chen, Kuan-Pai	2024.05.02	Securities and Futures Institute	Introduction to the Latest Tax Laws and the Tax Saving of Major Shareholders for Equity	3	
						2024.11.06	Digital Governance Association	Taiwan's Future under the US-China Conflict	3	
				Independent Director	Hou, Chia-Qi	2024.05.02	Securities and Futures Institute	Introduction to the Latest Tax Laws and the Tax Saving of Major Shareholders for Equity	3	
						2024.08.05	Taiwan Corporate Management and Sustainable Development Association	Net Zero Emissions, Carbon Neutrality, and Legal Compliance of Enterprises	3	
						2024.11.06	Digital Governance Association	Taiwan's Future under the US-China Conflict	3	
IX. Status of improvement on the Corporate Governance Evaluation results in the most recent year: Through continual improvement of corporate governance, the Company is rated top 6-20% among TPEx-listed companies in the 10th Corporate Governance Evaluation.										

(V) Composition, duties, and operations of the Remuneration Committee

The Company established the Remuneration Committee on December 12, 2011. According to the committee charter, the committee shall have 4 members, who shall be appointed by the resolution of the Board of Directors, and one of them shall be the convener. The duties of the committee include: 1. Establish and periodically review the policy, system, standard, and structure of the performance evaluation, salary, and reward of directors and officers. 2. Periodically evaluate and determine the salary and reward of directors and officers and submit the recommendations to the Board for discussion.

1. Expertise and experience of members of the Remuneration Committee

March 31, 2025

Status	Qualification	Expertise and Experience	Fulfillment of Independence	Number of other public offering companies with membership in their Remuneration Committee
	Name			
Independent Director	Lin, Ruei-Yi	All members are independent directors. For their qualifications, experience and independence status, please refer to "Disclosure of Information on the Expertise of Directors and Independence of Independent Directors" of the annual report.		1
Independent Director	Sheng, Bao-Si			1
Independent Director	Chen, Kuan-Pai			1
Independent Director	Hou, Chia-Qi			0

2. Operational Status of the Remuneration Committee

- (1) The Company's Remuneration Committee has 4 members in total.
- (2) The term of office of the current members: June 20, 2023 to June 19, 2026. In the most recent year and as of the date of publication of the annual report, the Remuneration Committee met 4 times. The attendance of the members and the matters discussed are as follows:

Position	Name	Attendance in person	Attendance through proxy	Ratio of attendance in person (%)	Remarks
Independent director (convener)	Chen, Kuan-Pai	4	0	100	None
Independent Director	Sheng, Bao-Si	2	2	50	
Independent Director	Lin, Ruei-Yi	3	1	75	
Independent Director	Hou, Chia-Qi	4	0	100	

Other details to be documented:

- I. The Remuneration Committee convened on March 6, 2024, June 20, 2024, August 7, 2024, and March 6, 2025. The proposals are as follows:
 - (1) Approval of the proposal of the compensation and remuneration for the directors and managers of the Company.
 - (2) Approval for the Company's 2023 to 2024 distribution of remuneration to employees and directors.
 - (3) Approval for the breakdown of the Company's remuneration to directors and managers in 2023.
 - (4) Approval of the proposal for the examination of the Company's "Regulations for the Remuneration Distribution of Managers."
 - (5) Approval of the amendment to the Company's "Director Reward and Reward Distribution Regulations."
 - All proposals mentioned above were approved by the Committee.
- II. Advice of the Remuneration Committee rejected or revised by the Board: None.
- III. Resolutions of the Remuneration Committee with objections or reservations by members with records or statements in writing: None.

3. Implementation of the evaluation by the Remuneration Committee

Information on the evaluation cycle and duration, evaluation scope, method and evaluation content of the internal evaluation:

- (1) The Company's "Regulations Governing the Performance Evaluation of the Board of Directors" has been approved by the Board of Directors, including that the performance evaluation of functional committees should be completed before the end of the year, and the performance evaluation results should be reported before the end of first quarter next year and submitted to the Board of Directors for report.
- (2) The Company has completed the evaluation of the operation of the Remuneration Committee from January 1, 2024 to December 31, 2024, including the self-evaluation survey of 4 independent directors, the CFO's office, the internal resource office and the audit office.
- (3) The result of the performance evaluation of the Remuneration Committee in 2024 was "Excellent."

Evaluation cycle	Evaluated period	Scope of evaluation	Evaluation method	Highlights of evaluation
Every year	From January 1, 2024 to December 31, 2024	Remuneration Committee	Members' and internal self-assessments	<ol style="list-style-type: none"> (1) Involvement in corporate operations (2) Awareness of the duties of functional committees (3) Decision-making quality of functional committees (4) Composition and election of members of functional committees (5) Internal control

(VI) Composition, duties, and operations of the Nomination Committee

We established the Nomination Committee on December 24, 2020. According to the committee charter, the committee shall be composed of the chairman and at least three directors, one of whom shall be the convener, and a majority of the committee members shall be independent directors. The duties of the committee include: 1. Establish and periodically review the number and qualifications of directors and senior officers. 2. Recommend eligible candidates for the Company's (also important subsidiaries) directors and senior officers, review by law the candidates recommended by shareholders or the Board in advance, and submit the review results and the reference list of candidates to the Board.

1. Professional qualifications and experience of members of the Nomination Committee

March 31, 2025

Qualification Status / Name		Expertise and Experience	Fulfillment of Independence
Director (convener)	Liu, Po Yuan	Committee members are all directors and independent directors of the Company. For qualifications, experience, and independence, please refer to "Disclosure of Directors' Professional Qualifications and Independent Directors' Independence" of the annual report.	
Independent Director	Lin, Ruei-Yi		
Independent Director	Sheng, Bao-Si		
Independent Director	Chen, Kuan-Pai		
Independent Director	Hou, Chia-Qi		

2. Status of operations of the Nomination Committee

- (1) The Company's Nomination Committee consists of 5 members.
- (2) The term of office of the current members: June 20, 2023 to June 19, 2026. In the most recent year and as of the date of publication of the annual report, the Nomination Committee has held 3 meetings, and the attendance of members and matters discussed are as follows:

Position	Name	Attendance in person	Attendance through proxy	Ratio of attendance in person (%)	Remarks
Director (Convener)	Liu, Po Yuan	3	0	100	None
Independent Director	Lin, Ruei-Yi	3	0	100	
Independent Director	Sheng, Bao-Si	0	3	0	
Independent Director	Chen, Kuan-Pai	3	0	100	
Independent Director	Hou, Chia-Qi	3	0	100	
Other details to be documented:					
I. The Nomination Committee meeting was held on May 2, 2024, August 7, 2024, and March 6, 2025. The proposals are as follows: (1) Approval of the qualification review of directors and senior managers. <ul style="list-style-type: none">All proposals mentioned above were approved by the Committee.					
II. Advice of the Nomination Committee rejected or revised by the Board: None.					
III. Resolutions of the Nomination Committee with objections or reservations by members with records or statements in writing: None.					

3. Implementation of the Nomination Committee's evaluation

Information on the evaluation cycle and duration, evaluation scope, method and evaluation content of the internal evaluation:

- (1) The Company's "Regulations Governing the Performance Evaluation of the Board of Directors" has been approved by the Board of Directors, including that the performance evaluation of functional committees should be completed before the end of the year, and the performance evaluation results should be reported before the end of first quarter next year and submitted to the Board of Directors for report.
- (2) The Company has completed the evaluation of the operation of the Nomination Committee from January 1, 2024 to December 31, 2024, including the self-evaluation questionnaire of 4 independent directors, the CFO's office, the internal resource office and the audit office.
- (3) The result of the performance evaluation of the Nomination Committee in 2024 was "Excellent."

Evaluation cycle	Evaluated period	Scope of evaluation	Evaluation method	Highlights of evaluation
Every year	From January 1, 2024 to December 31, 2024	Nomination Committee	Members' and internal self-assessments	(1) Involvement in corporate operations (2) Awareness of the duties of functional committees (3) Decision-making quality of functional committees (4) Composition and election of members of functional committees (5) Internal control

(VII) Implementation of sustainable development and deviations from the Sustainable Development Best Practice Principles for Public Companies and the reasons

Items to be promoted	Implementation status			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for Public Companies
	Yes	No	Summary	
I. Does the Company establish a governance structure to promote sustainable development, and set up a dedicated (or part-time) unit to promote sustainable development, with senior management authorized by the Board of Directors to handle the situation, and how is the supervision of the Board of Directors?	V		<ol style="list-style-type: none"> Governance framework for promoting sustainable development In order to strengthen and promote the concept of corporate social responsibility and sustainable operation, the Board of Directors approved the establishment of "Corporate Social Responsibility Management Committee" on March 7, 2019. In 2021, "ESG Committee" was renamed and established as "Sustainable Planning Office." "ESG Committee" is chaired by the Chairman, convened by the Chief Financial Officer, and senior executives are assigned to coordinate the management of each ESG task force. Board authorization and supervision: <ol style="list-style-type: none"> On November 12, 2021, the Board of Directors approved the establishment of "Sustainability Planning Office" under the "ESG Committee" to promote sustainable development strategies and strengthen operational efficiency, responsible for promoting and integrating ESG task forces, and the ESG Committee shall be convened at least once per quarter. (A total of four meetings were convened in 2024). The "ESG Task Team" consists of unit managers from the Chief Financial Officer's Office, Chief Strategy Office, Corporate Communication Office, Human Resources Office, Gamania Care Foundation, and Administrative Service Department, to implement the corresponding ESG tasks. The Office of Sustainability Planning reports the status of ESG implementation to the board meeting at least once a year. (August 7, 2024 and November 6, 2024 of the year). The Board of Directors fully authorizes and guides the sustainable development strategies and implementation proposed by the "ESG Committee," including the internal control of the ESG sustainable strategy blueprint, preparation of ESG sustainability reports (GRI, TCFD, and SASB), carbon inspection and verification, carbon reduction plan, and sustainable information management and regularly reviews the operation and results. 	No difference
II. Does the Company conduct risk assessments on environmental, social and corporate governance issues related to Company's operations in accordance with the principle of materiality, and establish relevant risk management policies or strategies?	V		<ol style="list-style-type: none"> Boundaries of risk assessment The boundary of the risk assessment considers financial materiality and industry relevance, covering the Company and subsidiaries listed in CH.1 of the 2023 ESG report (see P. 10-11 of the report for details), with a focus on operations in Taiwan. The sum of revenues covers 85% of the consolidated total revenues. The ESG task team will propose strategies and action plans to the ESG 	No difference

Items to be promoted	Implementation status			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for Public Companies
	Yes	No	Summary	
			<p>Committee and the Board of Directors in accordance with the Company's sustainable development strategy, industry characteristics, international sustainability issues and other aspects regarding risk assessment strategies and standards for relevant major issues.</p> <p>3. The Company re-identifies and assesses annual material risks and emerging risks according to the corporate risk management procedures in 2024; for details, please refer to the risk management chapter on the ESG website.</p>	
<p>III. Environmental Issues</p> <p>(I) Has the company developed an appropriate environmental management system, given its distinctive characteristics?</p>	V		<p>The Company has established its "environmental and energy management policy," we comply with environmental regulations and commit ourselves to reducing the Group's impact on the natural environment through management mechanisms and increasing employees' awareness of environmental protection and safety. The GHG emission and verification for 2023 is completed, and the inventory and verification are performed each year.</p>	No difference
<p>(II) Does the company make efforts to enhance energy efficiency and use recycled materials to reduce environmental impacts and burdens?</p>	V		<p>We are in an industry that does not produce hazardous waste or air pollution. However, as the construction and operation of data centers need to consume a high volume of electricity, we have built the energy monitoring and management system at the headquarters building. The system is composed of three interconnected aspects: design, operation, and improvement and analysis of energy conservation. The Group began purchasing green power in 2023, and the headquarters building and leasing buildings commenced to supply green power. As of the end of November, the green power consumption ratio was approximately 26%.</p>	No difference
<p>(III) Does the company assess the present and future potential risks and opportunities of climate change and take the relevant countermeasures?</p>	V		<p>The Company has evaluated the potential risks and opportunities of climate change at present and in the future to enterprises and reported relevant issues to the Board of Directors, including the net zero declaration, carbon reduction of machine rooms, smart monitoring, and innovative low-carbon services.</p>	No difference
<p>(IV) Did the company produce statistics on the GHG emissions, water consumption, and the total weight of waste in the last two years, and establish policies to reduce GHG emissions and water consumption or other waste management policies?</p>	V		<p>The Company has completed carbon inventory and inspection, and disclosed the greenhouse gas emission, water consumption and total weight of waste in the past two years and related management procedures.</p>	No difference
<p>IV. Social Issues</p> <p>(I) Has the company developed related management policies and procedures in accordance with applicable laws and regulations and the International Bill of Human Rights?</p>	V		<p>The Company complies with 17 "Sustainable Development Goals" (SDGs) of the United Nations, the "United Nations Universal Declaration of Human Rights," "United Nations Global Compact," "United Nations Guiding Principles on Business and Human Rights" and "International Labor Organization of the United Nations," and internationally recognized human rights standards. It also declares human rights commitments, formulates relevant regulations and due diligence, and conducts education and training.</p>	No difference

Items to be promoted	Implementation status			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for Public Companies
	Yes	No	Summary	
(II) Did the company establish and implement reasonable employee welfare measures (including remuneration, leave, and other benefits) and appropriately reflect its operational performance or achievements in the employee's remuneration?	V		We have established the relevant employee welfare measures and reflect our operational performance or achievements in the employee's remuneration.	No difference
(III) Does the Company provide employees with a safe and healthy work environment as well as periodic safety and health education?	V		<ol style="list-style-type: none"> For employee safety, the Group has formulated its "occupational safety and health policy" and Safe Work Code of Conduct, monitoring the operating environment every six months and organizing occupational safety education and training. For employee health, the Company has established a gymnasium and hired professional coaches to offer courses and training such as gymnastics, aerobics, and circuit training for employees to arrange. The Company goes beyond regulations to organize annual employee health checkups and quarterly on-site health visits; currently, work desks have been changed to elevating desks and posture-adjusting chairs to relieve employees' musculoskeletal symptoms, and create a healthy workplace environment. The Company has been awarded the Sports Enterprise Certification Mark by the Sports Administration, Ministry of Education, for nine consecutive years (2016 to present). There were zero occupational disasters in 2024, and there was no fire that occurred during the year. The Company continues to remind employees to pay attention to how to prevent occupational injuries and follow-up reporting procedures through occupational disaster education. 	No difference
(IV) Has the Company established an effective training program that helps employees develop skills over the course of their career?	V		We provide a well-equipped learning environment and a well-planned education and training framework covering orientation training for new employees, professional development training, and hierarchical training (Gamanian). Every year we organize talks and irregular seminars (Gamanian Classroom, Gamanian Content) supported with e-learning (Gamanian Resource) to implement education and training. We also fund employees to take external training courses. In 2024, there were a total of 269 employee training courses, with a total of 368 company-sponsored courses, with a total of 9,446 trainees, a total of 12,118.23 training hours, and a total annual training expense of \$5,110,585.	No difference
(V) Does the company handle customer health and safety, customer privacy, marketing and labeling issues relating to products and services in compliance with the relevant laws and regulations and international standards, and has it established policies and grievance procedures to protect the rights and interests of consumers or customers?	V		<ol style="list-style-type: none"> We have established and implemented mechanisms and processes relevant to our services based on the nature of business of individual products in accordance with the legal requirements and international standards, in order to ensure protection for the rights and interests of consumers or customers. Our customer service center also offers 24x7 services round the year. In response to different product needs, we have also arranged various service channels (telephone lines, a message board on the official website, instant messengers, and a smart chatbot). 	No difference

Items to be promoted	Implementation status			Deviation and causes of deviation from the Sustainable Development Best Practice Principles for Public Companies
	Yes	No	Summary	
(VI) Does the Company define supplier management policies and require that suppliers follow applicable regulations in issues such as environmental protection, occupational safety and health, or human rights of workers and how are they implemented?	V		The Company's Administrative Service Department is responsible for the promotion and execution of related matters, and has formulated a supplier management policy, including the signing of supplier's statement of corporate social responsibility, annual supplier audit, etc.	No difference
V. Did the company prepare and publish reports such as the sustainability report in accordance with the internationally accepted reporting standards or guidelines to disclose the company's non-financial information? Are there opinions from a third-party qualification unit to validate or guarantee the said reports?	V		<ol style="list-style-type: none"> The Company compiles the report according to GRI Standards, obtains confirmation from a third-party verification unit, and sets up an ESG section to simultaneously disclose the relevant information of the report on the Market Observation Post System. Verification Body: <ul style="list-style-type: none"> 2023 Annual Report, KPMG Taiwan Download ESG reports over the years at https://esg.gamania.com/esg-reports/ 	No difference
VI. If the company has established its own Sustainable Development Best Practice Principles with reference to the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, please state the differences in the operation from its best practice principles: No difference.				
VII. Other important information that helps understand the promotion of sustainable development: <ol style="list-style-type: none"> The Company cares about industrial safety, environmental protection, safety, and health and has respective units to promote and enforce them. The Company joined the "Talent, in Taiwan" and is committed to the creation of employment opportunities. It has won the title of "Top 100 Enterprises of Desire for the New Generation," established its Employee Welfare Committee, realized the pension system, organized various employee training courses, company trips, and group insurance of employees, and arranged regular health inspections and other diverse welfare. It values the harmonious relationship with laborers and won the "Happy Enterprise -Golden Award" in 2024. The Company won the "TCSA Sustainability Report - Silver Award" and "Information Security Leadership Award" in 2024 and disclosed and exhibited the achievements transparently to respond to the expectations of stakeholders. The Company's Welfare Committee has actively participated in and called on employees to take part in various charity sales and charity events all year round to help relevant social welfare groups. The Company established the "Gamania Social Welfare Charity Foundation" in April 2007 to continue caring for young people, encourage young people to dream, and implement various public welfare projects. The Company supports the development of domestic culture, such as continuously supporting domestic original arts with cultural and creative investment, driving the IP industry and supporting baseball to improve the sports culture in Taiwan. 				

(VIII) Climate-related information

Implementation of climate-related information

Item	Implementation status			
1. Describe the monitoring and governance of climate-related risks and opportunities by the Board of Directors and the management.	In response to climate change issues, Gamania has established a "TCFD Working Group," jointly managed by the "Environmental Symbiosis Team" and "ESG Sustainability Planning Office." The Director of the Administrative Services Department is responsible for managing and promoting environmental projects such as greenhouse gas inventory and carbon reduction actions, with regular reports to the Sustainable Development Committee and the Board of Directors. The board is fully empowered and provides guidance on climate-related issues, including net-zero declarations, carbon reduction targets, and strategic planning.			
2. Describe how the identified climate risks and opportunities affect the business, strategy and finance (short, medium, and long-term).	Climate change financial impact analysis (risk) Through the climate risk identification process, a matrix is drawn based on the product of "potential impact severity" and "potential vulnerability", with results categorized into low, medium, and high-risk levels. In 2024, the extended results of Gamania's assessment for the preceding year indicate that all climate-related risks are classified as medium to low-level, with the top three risks identified as key risk issues. The potential impact and financial impact of the relevant risks, responsive measures and management plans are as follows:			
	Risk issues	Impact description	Potential financial impact	Response measures/management plans
	Market risk Increase in the price of energy and raw materials (long-term)	To meet the requirements of the NZE scenario, which calls for a threefold increase in renewable energy capacity and a fourfold increase in energy efficiency, energy prices may rise significantly to reflect their true costs. Due to climate risks, the fluctuation in prices of energy, crude oil, and raw materials in Gamania's value chain may lead to increased procurement expenses, server room maintenance, and other operating costs	Change in energy costs, operating costs, and increase in expenses	1. Establishment of building an intelligent monitoring system: Gamania's headquarters building is equipped with an energy monitoring management system that digitizes the monitoring, analysis, and calculation of building energy consumption, including air conditioning, lighting, water dispensers, office machines, light sensors, and air quality. This system allows for the setting of constant temperatures, scheduled lighting, timed device operations, and sleep modes, thereby achieving energy savings and air quality management. 2. Energy conservation measures: With the goal of improving energy efficiency and prioritizing environmental conservation and energy savings, the building has been re-planned and repaired, and staff have been continuously educated to raise awareness of energy conservation. (1) Turn off the lights in offices at any time. Some public areas are equipped with light sensors to turn off the lights during off-hours. (2) Replace old and energy-intensive air-conditioning equipment, and regularly clean and maintain them to improve operational efficiency. (3) Replace old lamps with high-efficiency LED lights to save electricity. In 2023, offices turned to the comprehensive use of LED lighting systems, and a total of 1,671 LED lamps were changed. In 2024, we passed the review of the "voluntary reduction credit project" of the Ministry of Environment and obtained a total of 840 tons of carbon credits for ten years. (4) Sunshade designs reduce indoor exposure to sunlight, which enhances cooling efficiency. 3. Achievements and goals: As the data for 2024 is under inventory, the disclosure is made with the information of the latest period. Per capita electricity consumption in 2023 decreased by 1,686 kWh/year compared to 2022, or a 17% reduction, far exceeding the annual target of 1% per capita electricity reduction (the base year of 2022).
	Immediate risk	According to TCCIP estimates, applying the IPCC SSP 5-8.5	Operational interruptions,	1. Improve the ability to resist natural disasters: Strengthen the building structure and add contingency measures in

Item	Implementation status			
	Extreme weather - drought (long-term)	scenario to Taiwan shows an increase in the frequency of extreme weather events. If drought leads to water supply interruptions or water shortages causing water price to increase, the following risks may arise: •Water supply interruptions due to drought can lead to operational disruptions or increased operating costs for Gamania or its value chain •Data center cooling water supply interruptions and increased frequency of equipment maintenance, leading to higher operating costs	supply chain disruptions, increased operating costs due to equipment maintenance, energy usage, or decreased production capacity	response to disasters to maintain the effectiveness of BCM. Gamania's IT systems and equipment are all equipped with business continuity plans, which are regularly reviewed and tested. 2. Improve water resource efficiency and avoid water waste: Gamania has completed the replacement of sensor faucets in washbasins, continues to promote water conservation, and plans more comprehensive water resource management policies to reduce water usage. 3. Energy conservation measures: Same as the description of market risk. 4. Supply chain resilience Gamania has established a supplier management policy, evaluates and selects suitable partners according to the policy while actively promoting sustainable development with suppliers to jointly reduce environmental impact. In the future, climate risk issues will gradually be incorporated to identify high climate risk suppliers for strengthened management and guidance, and enhance the climate resilience of Gamania's supply chain.
	Long-term risks Average rise in temperature (long-term)	Based on TCCIP's estimates and applying the IPCC AR6 warming scenarios of 1.5°C to 4°C in Taiwan, it is expected that sea levels around Taiwan's coastal areas will rise by 0.5 to 1.2 meters, accompanied by an increase in the duration of drought seasons and extremely high temperatures. This will have the following impacts on Gamania: • The physical condition of employees has a negative impact, resulting in a decrease in work efficiency or an increase in turnover rate, and higher labor costs for Gamania • Due to more frequent use of air conditioning in server rooms, there will be increased electricity consumption, leading to energy shortages and posing risks to all business developments. This will also drive Gamania to incur higher costs to transform its overall business strategy		
Climate change financial impact analysis (opportunity)				

Item	Implementation status			
	In 2024, Gamania extended the list of climate-related opportunities established in 2023. The TCFD team evaluated and confirmed that these opportunities align with Gamania's business philosophy and strategic direction. The team identified potential climate opportunities and business prospects under the low-carbon transition trend, including resource efficiency, products and services, and green procurement/supply chains. We have further formulated internal strategies and goals, and our management and action plans are described in the following table:			
	Opportunity issues	Internal strategies and goals	Potential financial impact	Management and action plans
	Resource efficiency In response to climate change, Gamania has introduced or developed new technologies and equipment applicable to renewable energy use, resource efficiency, and green buildings, aiming to reduce operating costs or enhance resilience to climate risks	Gamania actively promotes digital transformation, the use of renewable energy, and environmentally friendly low-carbon materials. The Company continues to educate employees on water conservation, energy savings, and waste reduction, planning more comprehensive water resource and waste management policies to minimize resource consumption and implement the Group's environmental symbiosis philosophy	Decrease in operating costs	(1) The headquarters building is equipped with an intelligent energy monitoring and management system to digitally monitor and analyze the building's energy consumption to save power and manage air quality. (2) The offices use LEDs comprehensively. Sensor lights were installed in some areas and patrol inspection has been strengthened during off-hours. (3) Initiatives for paperless operations and cloud compression, such as utilizing cloud storage and replacing traditional whiteboards with digital meetings, sticky notes, and other alternatives. (4) Production of environmental awareness videos to raise employees' awareness of energy conservation.
	Products and services In response to the green trend and changes in consumer behavior, develop and innovate our own services to achieve opportunities to expand into new business areas and new markets	Gamania leverages digital network technologies and incorporates AI and big data to innovate products and services, effectively integrating group synergies, increasing operational efficiency, enhancing service experiences, gaining consumer approval, and providing digital business solutions that integrate cloud data centers, cybersecurity services, and mobile security	Innovate low-carbon services, enter new markets, and increase revenue	(1) In response to the major enterprises' active cloud transformation to reduce the carbon emissions generated by server rooms, the Company's cloud-related service revenue has also grown on a yearly basis. (2) Gamania CloudForce's WeMB 3D digital avatar visualization platform integrates cloud, information security, energy and environmental control systems. In 2024, it further assisted customers in including the ESG KPI tracked to effectively assist corporate transformation. As of the end of 2024, the sales exceeded \$50 million, with the introduction by over ten indicator customers, including governmental agencies. (3) The product manager shares the latest market information and trends in the strategy meeting and formulates the next stage of product service and sales strategy.
	Green procurement/supply chain The Company prioritizes the procurement of environmentally certified products (low pollution, recyclable, resource-saving, or green building materials), self-declared or green life cycle	At Gamania, we are committed to establishing a supplier management policy, and take concerted actions with our suppliers to jointly promote sustainable development and reduce the environmental impact. We actively promote green procurement as well; in addition to selecting cloud suppliers with good ESG performance, for sundry purchases such as LED lamps,	Reduce operating costs, supply chain reliability, and improve reputation	(1) In 2024, the green procurement amount for the procurement of eco-friendly consumer cleaning products with the environmental label was \$11.58 million; together with the implementation expenses for environmental projects, the accumulated expenses were approximately \$12.35 million in total. (2) The Gamania's headquarters building replaced old lamps by purchasing high-efficiency and energy-saving LED lights for full replacement. (3) We received the "Buying Power Service Procurement Award" from the Small and Medium Enterprise Administration of the Ministry of Economic Affairs again in 2024, achieving responsible consumption and

Item	Implementation status				
	products with minimal environmental impact from raw material acquisition to disposal. Gamania actively participates in green procurement programs and activities, driving green consumption practices within the industry and among the public	computer hardware and toilet paper, we also choose the products in compliance with environmental protection regulations, ISO certifications, and PEFC forest certification.		production while facilitating innovative collaboration between businesses and social innovation organizations. (4) Establishment of the "Supplier Management Policy" to continue to require independent management of new suppliers, the 2024 updates of the "Supplier's Corporate Social Responsibility Statement," and the invitation to new and existing suppliers for execution.	
3. Describe the financial impacts of extreme climate events and transformation actions.	The Company is actively implementing energy-saving, carbon-reducing, green power procurement, and equipment replacement transformation projects at all operational sites across Taiwan. For details on the financial impact, please refer to the previous sections on the financial impact analysis of climate change (risks) and the financial impact analysis of climate change (opportunities).				
4. Describe how the process of climate risk identification, assessment and management is integrated into the overall risk management system.	After establishing a list of climate risks and opportunities, relevant departments identified and assessed risks and opportunities across Gamania's value chain. By referencing common practices in risk management, each risk's impact severity and vulnerability were evaluated and prioritized for significant risk hazards. These were then integrated into the Group's risk management system to ensure timely preparation and implementation of various contingency measures. However, according to business and overall corporate risk assessment, climate risk is considered a low-risk matter, and the Company voluntarily manages and discloses it in accordance with the TCFD framework.				
5. If a scenario analysis is used to evaluate the resilience of climate change risks, the scenarios, parameters, assumptions, analysis factors and main financial impacts shall be explained.	When assessing and ranking climate risks, the Company incorporates the Net Zero Emissions (NZE) scenario published by the International Energy Agency (IEA) and the RCP2.6 and RCP8.5 scenarios proposed by the Intergovernmental Panel on Climate Change (IPCC) to discuss the risks and opportunities of Gamania under different climate scenarios.				
6. If there is a transformation plan in response to the management of climate-related risks, describe the content of the plan and the indicators and targets used to identify and manage physical and transformation risks.	In 2023, the Company announced the "Net Zero Declaration", Gamania Group is committed to achieving net zero carbon emissions by 2050 and has also formulated a transformation plan (please refer to Question 2 above) and set relevant indicators to track it. 1. Absolute reduction of greenhouse gases from the base year. 2. The Group's renewable energy procurement ratio. 3. The proportion of renewable energy in the server room.				
7. The basis for setting the price shall be explained if internal carbon pricing is used as a planning tool.	The Company does not use internal carbon pricing as a planning tool for the time being.				
8. If climate-related targets are set, the Company should specify the activities covered, the scope of greenhouse gas emissions, the planned timeline, and the progress achieved each year. If carbon offsets or Renewable Energy Certificates (RECs) are used to achieve related goals, the source and quantity of carbon reductions or RECs used should be explained.	The Company has made a "Net Zero Declaration" and set a carbon reduction target by 2050: Achieving Scope 1 and Scope 2 carbon neutrality by 2030, and net zero carbon emission by 2050. The Company actively introduces solar energy procurement and plans to increase the use of renewable energy on a yearly basis. When renewable energy technology matures in the future, the goal is to purchase 100% renewable energy, such as geothermal and hydrogen energy. In March 2023, Gamania headquarters building has begun to procure solar green power, and the number of purchased green power certificates has accumulated to 901. The data for 2024 are under inventory. As of the end of October, we accumulated a total of 618 green power certificates.				
9. Greenhouse gas inventory and assurance, as well as reduction targets, strategies and concrete action plans (please fill in 1-1 and 1-2 separately).					

1-1 The Company's greenhouse gas inventory in the last two years

1-1-1 Greenhouse gas inventory information

Specify GHG emissions (tCO₂e), intensity (tCO₂e/NT\$ million), and the data coverage in the most recent two years: The Company's capital is less than \$5 billion, and it voluntarily carries out the individual inventory and assurance of its parent company and its operating locations in Taiwan. The relevant information in 2024 is currently under inventory; therefore, the information on the latest period is disclosed.

	2022		2023	
	Total emissions (metric tons CO ₂ e)	Intensity (metric tons CO ₂ e/NTD million)	Total emissions (metric tons CO ₂ e)	Intensity (metric tons CO ₂ e/NTD million)
Scope 1	45.882	0.004	193.463	0.020
Scope 2	5,267.656	0.463	4,104.860	0.419
Scope 3	3,541.213	0.311	3,700.063	0.378
Total	8,854.751	0.778	7,998.386	0.817

Note: The 2023 Greenhouse gas inventory did not deduct the green electricity usage from the electricity consumption provided by Taipower, and the total electricity consumption decreased after recalculation.

1-1-2 Greenhouse gas assurance information

Assurance status in the most recent two years up to the publication date of the annual report		
	2022	2023
Scope of assurance	Gamania Digital Entertainment and its subsidiaries in Taiwan	Gamania Digital Entertainment and its subsidiaries in Taiwan
Assurance institutions	Det Norske Veritas (DNV)	Det Norske Veritas (DNV)
Assurance criteria	ISO 14066:2011, ISO 14065:2020, ISO14064-3:2019	ISO 14066:2011, ISO 14065:2020, ISO14064-3:2019
Assurance opinion	The verification is conducted for Scope 1 and 2 emissions at a reasonable assurance level, although the assurance level is determined based on evidence gathered during the process. Other indirect greenhouse gas emissions in various categories are verified according to an agreed-upon procedure (AUP).	The verification is conducted for Scope 1 and 2 emissions at a reasonable assurance level, although the assurance level is determined based on evidence gathered during the process. Other indirect greenhouse gas emissions in various categories are verified according to an agreed-upon procedure (AUP).

1-2 Greenhouse gas reduction goals, strategies and concrete action plans

Base year and data for GHG reduction, reduction targets, strategies, specific action plans, and progress toward the reduction targets.	
Y	<p>Carbon reduction goals of Gamania Group: By 2030, the Company aims to reduce carbon emissions by 78% for Scope 1 and Scope 2 compared to 2022 (base year) and achieves carbon neutrality for Scope 1 and Scope 2, with a target of net-zero carbon emissions by 2050.</p>
Y	<p>The detailed action plans are as follows:</p> <ol style="list-style-type: none"> (1) Turn off the lights in offices at any time. Some public areas are equipped with light sensors to turn off the lights during off-hours. (2) The Company implements smart air conditioning controls in offices to manage air conditioning time, conserve electricity, and avoid waste (maintaining a temperature of 25-26°C). (3) Replace old and energy-intensive air-conditioning equipment, and regularly clean and maintain them to improve operational efficiency. (4) Replace old lamps with high-efficiency LED lights to save electricity. (5) Sunshade designs reduce indoor exposure to sunlight, which enhance cooling efficiency. (6) A smart monitoring system is installed in buildings to monitor air conditioning, lighting, water dispensers, office machines, sensor lights, and air quality. The system can set constant temperatures, schedule light turn-off, schedule power on/off, and activate sleep mode at set times, thereby achieving energy savings and managing air quality. (7) In 2023, the Gamania headquarters building used about 21% of solar green power, and the cumulative number of purchased green power certificates was 901. As of the end of October 2024, we accumulated a total of 618 green power certificates. (8) In 2024, the plastic reduction declaration of the Group was approved, and the canteen suspends the sales of bottled products.

(IX) Fulfillment of Ethical Corporate Management and Deviation from Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies and the Reasons

Evaluation item		Operation			Deviation from Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and Reasons
		Yes	No	Summary	
I.	Establishment of Ethical Corporate Management Policy and Proposal				No difference
(I)	Has the Company defined ethical corporate management policies approved by the Board of Directors and declared its ethical corporate management policies and procedures in its rules and external documents, as well as the commitment of its Board of Directors and high-ranking management to implementing the management policies?	V		(I) The Company has prepared applicable regulations and policies on ethical corporate management that have been approved by the Board of Directors. Both the Board of Directors and the management adhere to the principle of ethical corporate management in order to maximize the shareholder equity.	
(II)	Has the Company established an evaluation mechanism for unethical behavioral risks that helps periodically analyze and evaluate operational activities of relatively high unethical behavioral risks within the scope of operation and defined a solution to prevent against unethical behaviors accordingly that covers at least the preventive measures against respective acts under Article 7 Paragraph 2 of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.	V		(II) The Company has set up the exclusive unit to promote ethical corporate management under the Board of Directors, the “Chief Executive Officer’s Office”. It is responsible for defining and supervising the implementation of the ethical corporate management policy and preventive solutions and reporting to the Board of Directors periodically on the implementation status. Related regulations and information have been disclosed on the corporate website.	
(III)	Has the Company specified the operating procedures, guidelines of conduct, punishment for violators, and rules of appeal in the solution to prevent against unethical behaviors, and enforced them, and periodically reflected upon and amended the foregoing solution?	V		(III) The Company has set up the exclusive unit to promote ethical corporate management under the Board of Directors, the “Chief Executive Officer’s Office”. It is responsible for defining and supervising the implementation of the ethical corporate management policy and preventive solutions and reporting to the Board of Directors periodically on the implementation status. Related regulations and information have been disclosed on the corporate website.	
II.	Consolidation of Ethical Corporate Management				No difference
(I)	Has the Company evaluated the ethical records of parties it does business with and stipulated ethical conduct clauses in business contracts?	V		(I) The Company has a rating mechanism in place for current customers and suppliers. The rights and obligations as well as the confidentiality clause of both parties are detailed in a business contract entered into.	
(II)	Has the Company established a dedicated unit under the Board of Directors to promote ethical corporate management and report its ethical management policy and solution to prevent against unethical behaviors and the status of implementation to the Board of Directors periodically (at	V		(II) The Company has established a dedicated unit under the Board of Directors, the Chief, to take charge of the promotion and related planning. It reports the ethical corporate management policy and the preventive solution and monitoring and implementation status to the Board of Directors at least once a	

Evaluation item	Operation			Deviation from Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and Reasons
	Yes	No	Summary	
least once a year)?				
(III) Has the Company established policies to prevent against conflicts of interest, provided appropriate channels for filing related complaints and implemented the policies accordingly?	V		(III) year. The Company already has the Guidelines for Recusals in Cases of Conflicting Personal Interests for Group Employees in place. Any conflict of interest can be reported to the respective supervisor.	
(IV) Has the company created effective accounting and internal control systems to consolidate ethical corporate management and have those systems audited by either internal auditors or CPAs on a regular basis?	V		(IV) The Company's Audit Office sets respective routine, non-routine, exceptional, and impromptu audit plans each year and reports to the Board of Directors how audits are performed.	
(V) Does the Company hold internal and external educational trainings on ethical management regularly?	V		(V) The Company holds internal and external educational trainings on ethical corporate management periodically.	
III. Whistle-blowing System of the Company				
(I) Does the Company have substantial reporting and incentive systems in place, provide convenient reporting channels, and assign appropriate specialists investigate reported matters?	V		The Company has established the Operational Procedures and Guidelines of Ethical Corporate Management Best Practice that cover thorough whistleblowing measures, the standard operating procedure and confidentiality mechanism for the investigation of reported matter, applicable measures to protect the whistleblower. External whistleblowing is under the charge of the dedicated unit under the Board of Directors, the Audit Office while internally, the responsible unit is the Human Resources Office, which plans and operates related whistleblowing systems. If a report matter is found to be true, the responsible unit will report it along with how it will be handled and the subsequent corrective actions to the Board of Directors. Related regulations and information are already disclosed on the corporate website.	No difference
(II) Has the company established any standard operating procedures, subsequent measures to be adopted after the investigation is completed, or confidentiality mechanisms for handling reported matters?	V			
(III) Does the Company assure employees who reported on malpractices that they will not be improperly treated for making such reports?	V			
IV. Reinforced Information Disclosure				
(I) Has the company disclosed information regarding its ethical corporate management principles and implementation status on its website and the MOPS.?	V		The Company has disclosed information regarding its ethical corporate management principles and implementation status on its website and the MOPS.	No difference
V. If the company has its own Ethical Management Principles established according to the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, please describe the differences between its implementation and the principles: None.				
VI. Other important information that helps understand the implementation of ethical corporate management of the company: None.				

(X) Other information material to the understanding of the Company's corporate governance practices

Gamania has been devoted to corporate governance over the long term and hopes to create maximum shareholder equity and sustainable corporate operation by enhancing the function of the Board of Directors, establishing functional committees, strengthening communications with stakeholders, and reinforcing information disclosure, among others.

1. Voluntary establishment of the Nomination Committee

In the fifth meeting of the Board of Directors of the tenth intake on December 24, 2020, establishment of the Nomination Committee was approved. The Committee consists of four members in total that are the Company's Chairman and all independent directors.

(1) Committee Membership and Professionalism

All members of the Committee are equipped with diversified professionalism, including operation and management, industrial knowledge, leadership, and decision-making. They are either outstanding entrepreneurs or professionals with enriched experience in finance and operation.

Position	Name	Diversified professionalism			
		Operational management	Corporate governance	Risk management	Finance
Independent director (convener)	Liu, Po Yuan	•		•	
Independent Director	Lin, Ruei-Yi		•	•	
Independent Director	Sheng, Bao-Si	•	•		
Independent Director	Chen, Kuan-Pai			•	•
Independent Director	Hou, Chia-Qi	•			•

(2) Duties of the Committee

To propose a list of suitable candidates for the director or high-ranking managerial openings to the Board of Directors (including those of subsidiaries) and review in advance the candidates recommended by shareholders or the Board of Directors by law and submit the review results and the reference list of candidates to the Board of Directors.

While proposing the list of independent director candidates, attention shall be paid to the experience, professionalism, integrity, and fulfillment of the Securities and Exchange Act, Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and applicable laws and regulations regarding the criteria of independent directors of each candidate and the developments of the Company and the long-term interest of shareholders shall be the primary considerations.

(3) Business implementation in 2024: Please refer to "Composition, Responsibilities and Operations of the Nomination Committee" of the annual report.

2. Establishment of Corporate Governance Supervisor

In the fourth meeting of the Board of Directors of the tenth intake on November 11, 2020, the establishment of the corporate governance supervisor was approved. It would be served by the Chief Financial Officer Su, Hsin-Hung, who has experience of working as the supervisor of shareholder affairs and corporate governance-related affairs in public companies for at least three years.

(1) Responsibilities of the Corporate Governance Supervisor

To take care of corporate governance-related affairs, including matters related to the organization of shareholders' meetings and the meetings of the Board of Directors, the Audit Committee, the Compensation and Remuneration Committee, the Nomination Committee and related functional committees, helping directors to take office and comply with laws and regulations, providing directors with materials required for them to perform tasks, and other matters defined by law, in the Articles of Incorporation, or in contracts, etc.

(2) Business implementation in 2024

To prepare the agenda for a shareholders' meeting, a Board of Directors' meeting, or a meeting of each of the functional committees, provide the agenda and related attachments by the statutory deadline, and communicate with the Board of Directors members or the members of each of the said committees in advance and prepare meeting minutes-related documentation.

Name of Meeting	Shareholders' meeting	Board of Directors' meeting	Audit Committee	Remuneration Committee
Frequency	1	5	5	3

(3) Continuing education of corporate governance officers

⌞ In accordance with paragraph 2, Article 24 of the "Key Points for the Setup of the Board of Directors": First-time chief corporate governance officers (CCGO) shall complete 18 hours of continuing study within one year after taking office, and 12 hours of continuing study is required in subsequent years.

⌞ The corporate governance officer has completed 12 hours of training in 2024.

Date	Training agency	Description	Hours involved
2024.06.26	Accounting Research and Development Foundation	The Latest Annual Report/Sustainability Information/Compilation and Analysis of Financial Reports and Internal Control Management Practices	6 hours
2024.11.06	Digital Governance Association	Taiwan's Future under the US-China Conflict	3 hours
2024.12.03	Accounting Research and Development Foundation	Sustainability Policy and Corporate Governance	3 hours

(XI) Implementation of Internal Control System:

1. Statement of Internal Control: Please refer to the MOPS.

Index route:

MOPS > Single company > Corporate governance > Company regulations/internal control > Announcement of internal control statement

Website: <https://mops.twse.com.tw/mops/#/web/t06sg20>

2. If review of the internal audit system is outsourced to CPAs as an exception, the CPA Review Report shall be disclosed: None.

(XII) Important decisions reached in shareholders' meetings and made by the Board of Directors in the past year up to the date the Annual Report was printed

1. Important resolutions of the shareholders' meeting

Date of meeting	Summary of important proposals	Implementation status
2024.06.20	Recognition of 2023 financial statements	The proposal was approved in the shareholders' meeting.
	Recognition of the 2023 earnings distribution.	This proposal was approved by the shareholders' meeting, and the distribution of cash dividends was completed on July 31, 2024

2. Important decisions of the Board of Directors

In 2024 and up to the date of printing of this annual report, the summary of important resolutions of the Board of Directors is as follows:

Date	Important decision
2024.03.06	<p>Approved the proposal for the renewal of the "liability insurance of directors and managers."</p> <p>Approved the performance evaluation of the Board of Directors and functional committees in 2023.</p> <p>Approved the proposal for the implementation status of "carbon reduction of machine rooms."</p> <p>Approved the Company's 2023 financial statements.</p> <p>Approved the motion for the Company's 2023 internal control system statement.</p> <p>Approved the proposal for the independence evaluation of the Company's CPAs and the subordinate CPA firm of the Company in 2024.</p> <p>Approved the 2024 remuneration of directors and managers recommended by the Company's Remuneration Committee.</p> <p>Approval for the Company's 2023 distribution of remuneration to employees and directors.</p> <p>Approved the Company's 2023 earnings appropriation proposal.</p> <p>Approved the motion to determine the matters related to the convening of the 2024 general shareholders' meeting of the Company.</p> <p>Approved the amendments to the Company's "Rules of Procedure for Board of Directors Meetings".</p> <p>Approved the "Group's tax policy".</p> <p>Approved the establishment of the "Group's Advertising Ethics Policy".</p> <p>Approved the Company's 2024 budget.</p> <p>Approved the motion for the Company to participate in the cash capital increase of Walkermidia Co., Ltd.</p> <p>Approval of donation for the Gamania Cheer Up Foundation.</p> <p>Approved the capital increase of subsidiary "Jollybuy Digital Technology Co., Ltd.".</p> <p>Approved the capital increase of subsidiary "Nownews Network Co., Ltd.".</p> <p>Approved the Company's participation in the cash capital increase of "Flourish Wisdom Limited".</p> <p>Approved the motion for the Company to acquire the equity of "Gash Point Co., Ltd." from "Gamania CoMarketing Co., Ltd. (formerly known as Conetter)."</p> <p>Approved the motion for the Company to acquire the equity of "Gamania Payment Co., Ltd." from "Gash Point Co., Ltd." and "Gash Point (HK) Co., Ltd.".</p>
2024.05.02	<p>Approved the Company's consolidated financial statements for 2024 Q1.</p> <p>Approved the proposal for the disposal of the equity of subsidiary "Gash Point Co., Ltd." by the Company.</p>
2024.06.20	<p>Approved the change of the custodian of the Company's seal for "endorsements and guarantees."</p> <p>Approved the proposal for the Company's 2023 directors' remuneration and managerial officers' remuneration.</p> <p>Approval of the determination of the Ex-dividend base date for the Company</p> <p>Approved the proposal for waiving the preemptive rights for the proposal of the cash increase in cash of subsidiary "Gash Point Co., Ltd."</p>
2024.08.07	<p>Approved the Company's consolidated financial statements for 2024 Q2.</p>

Date	Important decision
	<p>Approved the Company's application for bank credit lines.</p> <p>Approved the proposal for the preparation of the "2023 ESG Report."</p> <p>Approved the motion to amend the Company's "Sustainable Development Committee Charter".</p> <p>Approved the proposal for the addition to the "ESG policy" of the Company.</p> <p>Approved the participation in the capital increase in cash of "GAMA PAY Co., Ltd."</p> <p>Approved the participation in the capital increase in cash of "Gamania Xchanger Co., Ltd."</p> <p>Approved the proposal for the disposal of equity of "Taiwan Esports League Co., Ltd." by the "Gamania Asia Investment Co., Ltd."</p>
2024.11.06	<p>Approved the proposal for the implementation status of "corporate governance" of the Company.</p> <p>Approved the proposal for the promotion status of the "sustainable development" of the Company.</p> <p>Approved the proposal for the implementation status of the "intellectual property management plan" of the Company.</p> <p>Approved the proposal for the implementation status of "risk management" of the Company.</p> <p>Approved the provision of the Company's endorsements and guarantees for subsidiaries.</p> <p>Approved the Company's consolidated financial statements for 2024 Q3.</p> <p>Approved the formulation of the Company's 2025 annual audit plan.</p> <p>Approved the proposal to amend the Company's "Audit Committee Charter."</p> <p>Approved the proposal for the amendment to the "Rules Governing Financial and Business Matters Between Affiliates."</p> <p>Approved the proposal for the amendment to the "Risk Management Charter" and "risk management policy and procedures."</p> <p>Approved the proposal for the addition of the "Regulations for Sustainable Information Management" and "Regulations for the Preparation and Assurance of ESG Reports."</p> <p>Approval of the amendment to the Company's internal control system and Rules for Implementation of Internal Audit.</p> <p>Approved the handling of the "external performance evaluation of the Board of Directors."</p> <p>Approved the 2024 "Performance Evaluation of the Board of Directors".</p> <p>Approved the motion for the Company to participate in the cash capital increase of Walkermidia Co., Ltd.</p> <p>Approved the capital increase of subsidiary "Jollybuy Digital Technology Co., Ltd."</p> <p>Approved the proposal for the change in the "deputy spokesperson."</p>
2025.01.16	<p>Approved the Company's 2025 budget.</p> <p>Approved the capital increase in cash of "Gamania Xchanger Co., Ltd."</p> <p>Approved the capital increase in cash of "Gamania Shopping Co., Ltd."</p> <p>Approved the capital increase of subsidiary "Nownews Network Co., Ltd."</p> <p>Approval of donation for the Gamania Cheer Up Foundation.</p> <p>Approved the proposal for the establishment of a subsidiary in Japan.</p>
2025.03.06	<p>Approved the proposal for the minutes of the Board meeting on January 16, 2025.</p> <p>Approved the Company's 2024 financial statements.</p> <p>Approved the motion for the Company's 2024 internal control system statement.</p> <p>Approved the proposal for the independence evaluation of the Company's CPAs and the subordinate CPA firm of the Company in 2025.</p> <p>Approved the Company's application for bank credit lines.</p> <p>Approved the amendment to the Company's "Director Reward and Reward Distribution Regulations."</p> <p>Approved the proposal for the establishment of the scope of "non-executive employees."</p> <p>Approved the revision of the Company's Articles of Incorporation.</p> <p>Approval of the amendment to the Company's internal control system and Rules for Implementation of Internal Audit.</p> <p>Approved the 2025 remuneration of directors and managers recommended by the Company's Remuneration Committee.</p> <p>Approval for the Company's 2024 distribution of remuneration to employees and directors.</p> <p>Approved the Company's 2024 earnings appropriation proposal.</p> <p>Approved the motion to determine the matters related to the convening of the 2025 general shareholders' meeting of the Company.</p>

(XIII) Main contents of different opinions of directors or supervisors that are recorded and stated in writing on important decisions made by the Board of Directors in the past year up to the date the Annual Report was printed: None.

- (XIV) Status of the acquisition of certificates and licenses designated by the competent authority by the Company's financial information transparency-related personnel

Name of certificate	Number of people
Internal Auditor Certificate	1
Basic Internal Corporate Control Skills Qualification Certificate	2
Trust and Investment Underwriter	1
Shareholder Service Professionalism Qualification Certificate	2
Professional Trust Business Provider Qualification Certificate	1
Certification in Risk Management Assurance (CRMA)	1
Intangible Asset Appraiser - Basic Ability Appraisal	1
ROC CPA	1
US CPA	1
Brokerage Senior Dealer Qualification Certificate	1
Brokerage Dealer Qualification Certificate	2

IV. Information on CPA Fees:

Currency: NT\$1,000

Name of Accounting Firm	Name of CPA	Duration of the audit	Audit public expenditure	Non-audit public expenditure	Total	Remarks
PwC Taiwan	Yen, Yu-Fun	January 1, 2024 - December 31, 2024	4,805	1,100	5,905	Description of Non-audit public expenditures: Audit services related to business tax for dual-status business entities applying the direct deduction method for the audit and certification services and the correction of profit-seeking enterprise income tax.
	Lin Yung-Chi	January 1, 2024 - December 31, 2024				

- (I) Where the audit fees paid during the year of change of accounting firm are less than the audit fees paid in the previous year, the amount of audit fees before and after the change and the reason for the change shall be disclosed: None.
- (II) When the audit public expenditure is reduced by more than 10% from the preceding year, the value reduced and its ratio and cause shall be disclosed: None.

V. Information on Replacement of CPAs:

If the Company replaced the CPAs in the past two years and thereafter, the following information shall be disclosed:

(I) About the former CPA

Date of Replacement	March 9, 2023		
Reason for Replacement and Description	To go with the internal organizational adjustment of PwC Taiwan		
Explain if the appointee or accountant is terminated or does not accept the appointment	Client	CPA	Authorizer
	Status		
	Spontaneous termination of appointment	Lin, Yi-Fan, Yen, Yu-Fun	None
	Does not accept (continue with) appointment	None	None
Opinions expressed in audit reports other than unqualified opinions issued within the most recent two years and the reason	None		
Different opinions from those of the publisher	Yes		Accounting principles or practice
			Disclosure of financial statements
			Scope of inspection or steps
			Other
	None	Ö	
	Description		
Other Matters (Those that should be disclosed as indicated in Items 1-4 to 1-7, Subparagraph 6 of Article 10 of these Guidelines)	None		

(II) About the Succeeding CPA

Name of Accounting Firm	PwC Taiwan
Name of CPA	Yen, Yu-Fung and Lin, Yung-Chi
Date of Authorization	March 9, 2023
Consultations and findings about opinions possibly signed off on the accounting approach of specific transactions and financial statements prior to authorization.	None
Written opinions of succeeding CPAs that differ from those of former CPAs	None

(III) Replies of former CPAs to Matter 3 of Item 1 and Item 2, Paragraph 6 of Article 10 of the Guidelines: Not applicable.

The Company's Audit Committee evaluates the independence and suitability of its subordinate CPAs every year. In addition to requiring CPAs to provide "Declaration of Independence" and "Audit Quality Indicators (AQIs)," the audit is conducted in accordance with the standards in the following table and 13 AQI indicators. It was confirmed that the CPAs have no other financial interests or business relationships with the Company and that the CPA's family members do not violate the independence requirements. AQI indicator information is also used to confirm that the CPA and the firm have different experiences and that

the number of training hours is equivalent to the industry average. In addition, we have continued to introduce digital auditing tools over the past three years to improve audit quality. The evaluation results of the most recent year were discussed and approved by the Audit Committee on March 6, 2025, and submitted for the Board of Directors' resolution on March 6, 2025 to evaluate the independence and suitability of the CPAs.

Evaluation item	Evaluation results	Compliance with independence requirement
Do the certifying CPAs have no direct or significant indirect financial interest with the Company?	Yes	Yes
Do the certifying CPAs have no inappropriate relationship with the Company?	Yes	Yes
Do the certifying CPAs not concurrently work as regular employees of the Company or its affiliated enterprises and receive a fixed salary?	Yes	Yes
Have the certifying CPAs not engaged in any financial borrowing or lending with the Company or its affiliated enterprises?	Yes	Yes
Have the certifying CPAs not received any commission related to the Company's business?	Yes	Yes
Do the certifying CPAs not hold any shares in the Company or its affiliated enterprises?	Yes	Yes
Have the certifying CPAs not provided audit services to the Company for seven consecutive years?	Yes	Yes
Do the certifying CPAs have no joint investment or benefit sharing relationship with the Company or its affiliated enterprises?	Yes	Yes
Do the certifying CPAs have not been involved in the management function of making decisions for the Company or related enterprises?	Yes	Yes
Do the certifying CPAs meet the independence requirements of the CPA Professional Ethics Bulletin No. 10, and has the Company obtained the "Declaration of Independence" issued by the certifying CPAs?	Yes	Yes

VI. Any of the Company's chairperson, general manager, or managers responsible for financial or accounting affairs being employed by the auditors' firm or any of its affiliated company in the last year, including their names, job titles, and whereabouts of the accounting firm during the term of office or its affiliates: None.

VII. Changes in the transfer and pledge of equity among directors, supervisors, managers and shareholders with a shareholding of more than 10% in the most recent year and up to the publication date of the annual report: Please refer to the MOPS.

Equity transfer

Index route: MOPS > Single company > Stock change/securities issuance > Stock transfer information inquiry > Insider shareholding change reporting statement

Website: https://mops.twse.com.tw/mops/#/web/query6_1

Changes in equity pledge

Index route: MOPS > Single company > Stock change/securities issuance > Insiders' pledges > announcements of insiders' pledges

Website: https://mopsov.twse.com.tw/mops/web/STAMAK03_1

Information on the transfer of equity: No transfer of equity to a related party occurred among the directors, supervisors, managers and shareholders with a holding ratio exceeding 10% of the Company.

Information on the pledge of equity: No pledge of equity to a related party occurred among the directors, supervisors, managers, and shareholders with a holding ratio exceeding 10% of the Company in the past year up to the date the Annual Report was printed.

VIII. Information on relationships among the Top 10 shareholders who are related, spouses, or relatives within the second degree of kinship.

April 28, 2025

Name	Shares held in person		Shares held by spouse and minor child(ren)		Shares held in someone else's name		The title or name and relationship among shareholders in the Top shareholding list who are related, spouse to each other, or relatives within the second degree of kinship		Remarks
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Name	Relationship	
Liu, Po Yuan	17,491,305	9.97%	-	-	-	-	Xiangsheng Investment Co., Ltd.	Person in charge	-
Wanin International Co., Ltd.	15,186,000	8.65%	-	-	-	-	-	-	-
Representative: Hsiao, Cheng-Hao	0	0	-	-	-	-	-	-	-
Joy Develop Co., Ltd. Taiwan Branch	14,883,000	8.48%	-	-	-	-	-	-	-
Lawsuit and non-lawsuit representative: Wang, Jun-Ming	0	0	-	-	-	-	-	-	-
Xiangsheng Investment Co., Ltd.	13,600,000	7.75%	-	-	-	-	Liu, Po Yuan	Person in charge	-
Representative: Liu, Po-Yuan	17,491,305	9.97%	-	-	-	-	-	-	-
Investment Account of Xingtian Technology Co., Ltd. in the trusteeship of KGI Bank Co., Ltd.	3,852,000	2.19%	-	-	-	-	-	-	-
Lin, Kao-Huang	3,100,000	1.77%	-	-	-	-	-	-	-
Union Bank of Taiwan entrusted to hold the investment account of Boju Holdings Co., Ltd.	2,356,000	1.34%	-	-	-	-	-	-	-
Jakedi Emerging Market Small Cap Equity Fund in the trusteeship of HSBC	2,317,000	1.32%	-	-	-	-	-	-	-
Account of Polunin Emerging Markets Fund Company in the trusteeship of Citibank	2,014,100	1.15%	-	-	-	-	-	-	-
JP Morgan Chase Bank is entrusted with the custody of investment account of Advanced Starlight Comprehensive International Stock Index Fund.	1,716,424	0.98%	-	-	-	-	-	-	-

IX. Number of Shares Held by the Company, Its Directors, Supervisors, Managers, and Enterprises Controlled Directly or Indirectly by the Company in the Same Reinvested Enterprise, and Consolidated Calculation of Comprehensive Shareholding Percentage

March 31, 2025 Unit: thousand shares; %

Re-invested business (Note)	Investment made by the Company		Directors, supervisors, managers, and directly or indirectly controlled businesses		Comprehensive investment	
	Number of shares	Holding ratio	Number of shares	Holding ratio	Number of shares	Holding ratio
Gamania Holdings Ltd.	20,100	100.00%	-	-	20,100	100.00%
Gamania Digital Entertainment (HK) Co., Ltd.	25,500	100.00%	-	-	25,500	100.00%
VieFor Co., Ltd.	317	100.00%	-	-	317	100.00%
Gamania CloudForce Co., Ltd.	16,016	67.48%	-	-	16,016	67.48%
Gamania Shopping Co., Ltd.	23,168	99.43%	-	-	23,168	99.43%
Two Tigers Co., Ltd.	627	51.00%	-	-	627	51.00%
Gash Point Co., Ltd.	11,100	41.11%	1,184	4.39%	12,284	45.50%
Gamania Xchanger Co., Ltd.	5,950	100.00%	-	-	5,950	100.00%
DIT	3,997	33.03%	-	-	3,997	33.03%
Gamania CRM Co., Ltd.	1,000	100.00%	-	-	1,000	100.00%
Gamania Production Co., Ltd. Formerly known as Coture New Media Co., Ltd.	1,315	93.08%	-	-	1,315	93.08%
Webackers Co., Ltd.	374	93.38%	-	-	374	93.38%
Nownews Network Co., Ltd.	51,520	82.06%	515	0.82%	52,035	82.88%
Gamania Asia Investment Co., Ltd.	18,900	100.00%	-	-	18,900	100.00%
Hidol Co., Ltd.	400	100.00%	-	-	400	100.00%
Gama Pay Co., Ltd.	44,694	81.26%	8,027	14.60%	52,721	95.86%
Ciirco, Inc.	1,698	99.90%	-	-	1,698	99.90%
Walkermedia Co., Ltd.	3,750	30.00%	8,750	70%	12,500	100.00%
Sofa Studio Co., Ltd.	3,000	42.86%	-	-	3,000	42.86%
Gamania CoMarketing Co., Ltd. Formerly known as Conetter Comarketing Co., Ltd.	2,625	79.98%	-	-	2,625	79.98%
Entron Technology Co., Ltd.	400	14.16%	-	-	400	14.16%

(Note): It is the long-term investment of the Company using the equity method.

Three. Fundraising

I. Capital and Shares

(I) Source of Capital Stock

As of March 31, 2025 Unit: NTD thousand, thousand shares

MM/YYYY	Issue price	Approved capital stock		Paid-in capital stock		Remarks		
		Number of shares	Value	Number of shares	Value	Source of capital stock	Using properties other than cash to write off the stock value	Other
06/1995	10	500	5,000	500	5,000	Establishment		Note 1
04/1998	10	1,000	10,000	1,000	10,000	Capital increase in cash \$5,000		Note 2
10/1999	10	17,000	170,000	5,000	50,000	Capital increase in cash \$40,000		Note 3
05/2000	10	60,000	600,000	28,057	280,570	Capital increase in cash \$200,000 Earnings transferred capital increase \$ 27,500 Employee bonus transferred capital increase \$ 3,070		Note 4
03/2001	10	60,000	600,000	52,813	528,130	Capital increase in cash \$247,560		Note 5
08/2001	10	60,000	600,000	56,920	569,200	Earnings transferred capital increase \$ 36,970 Employee bonus transferred capital increase \$ 4,100		Note 6
07/2002	10	110,000	1,100,000	88,027	880,270	Earnings transferred capital increase \$ 227,680 Capital reserve transferred capital increase \$56,920 Employee bonus transferred capital increase \$ 26,470		Note 7
11/2002	10	110,000	1,100,000	108,027	1,080,270	Capital increase in cash \$200,000		Note 8
07/2003	10	250,000	2,500,000	158,799	1,587,997	Earnings transferred capital increase \$ 410,503 Employee bonus transferred capital increase \$ 97,224		Note 9
10/2004	10	250,000	2,500,000	153,990	1,539,897	Treasury stock-based capital reduction \$48,100		Note 10
04/2005	10	250,000	2,500,000	152,918	1,529,177	Treasury stock-based capital reduction \$10,720		Note 11
09/2005	10	250,000	2,500,000	151,879	1,518,787	Treasury stock-based capital reduction \$10,390		Note 12
03/2006	10	250,000	2,500,000	146,879	1,468,787	Treasury stock-based capital reduction \$50,000		Note 13
09/2007	10	250,000	2,500,000	152,869	1,528,694	Earnings transferred capital increase \$ 38,188 Employee bonus transferred capital increase \$ 21,719		Note 14
10/2007	10	250,000	2,500,000	153,067	1,530,677	Employee share subscription warrant conversion \$1,983		Note 15
10/2008	10	250,000	2,500,000	158,782	1,587,827	Earnings transferred capital increase \$ 7,061 Employee bonus transferred capital increase \$ 50,088	-	Note 16
05/2009	10	250,000	2,500,000	158,905	1,589,058	Employee share subscription warrant conversion \$1,231		Note 17
11/2009	10	250,000	2,500,000	160,495	1,604,950	Employee share subscription warrant conversion \$15,892		Note 18
04/2010	10	250,000	2,500,000	161,738	1,617,387	Employee share subscription warrant conversion \$12,436		Note 19
05/2010	10	250,000	2,500,000	165,637	1,656,376	Employee share subscription warrant conversion \$38,988		Note 20
11/2010	10	250,000	2,500,000	165,702	1,657,020	Employee share subscription warrant conversion \$644		Note 21
04/2011	10	250,000	2,500,000	166,320	1,663,206	Employee share subscription warrant conversion \$6,186		Note 22
05/2011	10	250,000	2,500,000	168,128	1,681,282	Employee share subscription warrant conversion \$18,076		Note 23
06/2011	10	250,000	2,500,000	156,288	1,562,882	Treasury stock-based capital reduction \$118,400		Note 24
09/2011	10	250,000	2,500,000	156,401	1,564,011	Employee share subscription warrant conversion \$1,128		Note 25
11/2011	10	250,000	2,500,000	156,751	1,567,515	Employee share subscription warrant conversion \$3,504		Note 26
04/2012	10	250,000	2,500,000	156,754	1,567,543	Employee share subscription warrant conversion \$28		Note 27
06/2012	10	250,000	2,500,000	156,812	1,568,125	Employee share subscription warrant conversion \$582		Note 28
11/2012	10	250,000	2,500,000	156,868	1,568,684	Employee share subscription warrant conversion \$559		Note 29
05/2013	10	250,000	2,500,000	156,883	1,568,833	Employee share subscription warrant conversion \$149		Note 30
06/2013	10	250,000	2,500,000	157,097	1,570,975	Employee share subscription warrant conversion \$2,142		Note 31
09/2013	10	250,000	2,500,000	157,113	1,571,132	Employee share subscription warrant conversion \$157		Note 32
12/2013	10	250,000	2,500,000	157,311	1,573,117	Employee share subscription warrant conversion \$1,985		Note 33
04/2014	10	250,000	2,500,000	157,594	1,575,936	Employee share subscription warrant conversion \$2,819		Note 34
11/2017	10	250,000	2,500,000	168,537	1,685,372	Corporate bone conversion \$109,436		Note 35
02/2018	10	250,000	2,500,000	175,028	1,750,281	Corporate bone conversion \$64,909		Note 36
05/2018	10	250,000	2,500,000	175,427	1,754,270	Corporate bone conversion \$3,989		Note 37
08/2018	10	250,000	2,500,000	175,493	1,754,935	Corporate bone conversion \$665		Note 38

Note 1: Approval No.: (1995) Jian (4) No. 86819 dated June 12, 1995

Note 2: Approval No.: (1998) Jian (3) Geng No. 14362 dated April 3, 1998

Note 3: Approval No.: Jing (1999) Zhong No. 88972957 dated October 27, 1999

Note 4: Approval No.: (2000) Tai-Cai-Zheng (I) No. 29638 dated April 14, 2000

Note 5: Approval No.: (2000) Tai-Cai-Zheng (I) No. 77120 dated September 11, 2000

Note 6: Approval No.: (2001) Tai-Cai-Zheng (I) No. 142580 dated July 3, 2001

Note 7: Approval No.: Tai-Cai-Zheng (I) No. 0910132738 dated June 17, 2002

Note 8: Approval No.: Tai-Cai-Zheng (I) No. 0910147223 dated September 03, 2002

Note 9: Approval No.: Tai-Cai-Zheng (I) No. 0920122373 dated May 21, 2003

Note 10: Approval No.: Jing-Shou-Shang No. 09301198100 dated October 21, 2004

Note 11: Approval No.: Jing-Shou-Shang No. 09401063160 dated April 18, 2005

Note 12: Approval No.: Jing-Shou-Shang No. 09401193330 dated September 30, 2005

Note 13: Approval No.: Jing-Shou-Shang No. 09501048910 dated March 22, 2006

Note 14: Approval No.: Jing-Shou-Shang No. 09601222410 dated September 10, 2007

Note 15: Approval No.: Jing-Shou-Shang No. 09601266570 dated October 30, 2007

Note 16: Approval No.: Jing-Shou-Shang No. 09701264660 dated October 15, 2008

Note 17: Approval No.: Jing-Shou-Shang No. 09801097160 dated May 15, 2009

Note 18: Approval No.: Jing-Shou-Shang No. 09801271060 dated November 23, 2009

Note 19: Approval No.: Jing-Shou-Shang No. 09901072040 dated April 15, 2010

Note 20: Approval No.: Jing-Shou-Shang No. 09901109060 dated May 28, 2010

Note 21: Approval No.: Jing-Shou-Shang No. 09901260820 dated November 22, 2010

Note 22: Approval No.: Jing-Shou-Shang No. 10001070290 dated April 11, 2011

Note 23: Approval No.: Jing-Shou-Shang No. 10001096330 dated May 16, 2011

Note 24: Approval No.: Jing-Shou-Shang No. 10001121560 dated June 16, 2011

Note 25: Approval No.: Jing-Shou-Shang No. 10001218040 dated September 19, 2011

Note 26: Approval No.: Jing-Shou-Shang No. 10001258190 dated November 11, 2011

Note 27: Approval No.: Jing-Shou-Shang No. 10101062780 dated April 10, 2012

Note 28: Approval No.: Jing-Shou-Shang No. 10101107630 dated June 13, 2012

Note 29: Approval No.: Jing-Shou-Shang No. 10101237660 dated November 15, 2012

Note 30: Approval No.: Jing-Shou-Shang No. 10201077710 dated May 3, 2013

Note 31: Approval No.: Jing-Shou-Shang No. 10201104100 dated June 5, 2013

Note 32: Approval No.: Jing-Shou-Shang No. 10201184280 dated September 6, 2013

Note 33: Approval No.: Jing-Shou-Shang No. 10201255760 dated December 18, 2013

Note 34: Approval No.: Jing-Shou-Shang No. 10301065780 dated April 16, 2014

Note 35: Approval No.: Jing-Shou-Shang No. 10601159640 dated November 20, 2017

Note 36: Approval No.: Jing-Shou-Shang No. 10701015940 dated February 9, 2018

Note 37: Approval No.: Jing-Shou-Shang No. 10701055860 dated May 25, 2018

Note 38: Approval No.: Jing-Shou-Shang No. 10701110500 dated August 27, 2018

April 28, 2025; unit: shares

Type of share	Approved capital stock			Remarks
	Shares already issued	Shares yet to be issued	Total	
Registered common stock	175,493,573	74,506,427	250,000,000	Main Board stock

Information on shelf registration: None.

(II) List of Major Shareholders

April 28, 2025

Name of major shareholder	Number of shares held (share)	Holding ratio (%)
Liu, Po Yuan	17,491,305	9.97
WANIN INTERNATIONAL CO., LTD.	15,186,000	8.65
JOY DEVELOP CO., LTD. Taiwan Branch	14,883,000	8.48
Xiangsheng Investment Co., Ltd.	13,600,000	7.75
Investment Account of Xingtian Technology Co., Ltd. in the trusteeship of KGI Bank Co., Ltd.	3,852,000	2.19
Lin, Kao-Huang	3,100,000	1.77
Union Bank of Taiwan entrusted to hold the investment account of Boju Holdings Co., Ltd.	2,356,000	1.34
Jakedi Emerging Market Small Cap Equity Fund in the trusteeship of HSBC	2,317,000	1.32
Account of Polunin Emerging Markets Fund Company in the trusteeship of Citibank	2,014,100	1.15
JP Morgan Chase Bank is entrusted with the custody of investment account of Advanced Starlight Comprehensive International Stock Index Fund.	1,716,424	0.98

(III) The Company's dividend policy and implementation status

1. Dividend policy:

In accordance with the Articles of Incorporation, the Company should set aside profit before tax of the current year before deducting the remuneration of employees and the remuneration of directors, and allocates 10%-15% for the remuneration of employees and no more than 2% for the remuneration of the directors. The Company shall appropriate for write-off the loss carried forward, if applicable. The policy on the distribution of dividends is as follows:

(1) Principle for the distribution of dividends:

The Company distributes dividends applying the robust balance principle, with normalization of the corporate financial structure and accommodation of operational growth potential as the top principle. Dividends are distributed at a ratio of no less than 10% of the earnings of the specific year.

(2) Procedure for distributing dividends:

The procedure for distributing dividends of the Company is based on the requirements of the Company Act. Each year, the Board of Directors takes into consideration the profitability of the Company and its future operational demand while preparing the proposal on distribution of earnings and the proposal is to be approved through the general shareholders' meeting before it is implemented.

(3) How dividends will be distributed:

How dividends are distributed takes reference of the profitability, financial structure, and future developments of the Company, among other factors, and at least 10% of the dividends distributed in the specific year will be set aside to pay cash dividends. The Board of Directors, however, may adjust it reflective of the overall operational status and fund planning and submit it during the shareholders' meeting for a decision.

2. Distribution of dividends intended to be proposed and discussed during the current shareholders' meeting:

Dividends at \$6 per share were approved at the Board meeting on March 6, 2025.

3. Expected major changes to the dividend policy, if any: None.

(IV) Impacts of free share assignment intended through the current shareholders' meeting on the Company's operational performance and earnings per share: No share assignment is involved.

(V) Remuneration for employees, directors and supervisors

1. Percentage or range of remuneration for employees, directors and supervisors as stated in the Company's Articles of Incorporation:
 - (1) 10% to 15% for employees' remuneration.
 - (2) Remuneration to directors shall not exceed 2%.
2. Accounting measures adopted in case of any difference between the basis for estimating the amount of remuneration for employees, directors, and supervisors, basis for calculating the number of shares included in the distribution of remuneration for employees, and the actual value distributed and their estimates of the current term:

The remuneration of directors was NT\$35,975 less than the recognized expenses, and the differences are presented as the profit or loss in 2025.
3. Approval of distribution of remuneration by the Board of Directors:

On March 6, 2025, the Board of Directors approved the distribution

 - (1) Directors' remuneration: NTD 48,000,000.
 - (2) Amount of remuneration to employees: NTD 240,179,875.
4. The actual amount of the 2023 remuneration distributed to employees and directors in 2024 is the same as the amount approved by the board meeting and the shareholders' meeting.

(VI) Buyback of the Company's Shares: None

II. Corporate Bonds: None.

III. Preferred Stock: None.

IV. Global Depositary Receipt: None.

V. Employee Share Subscription Warrant: None.

VI. Issuance of restricted stock awards (RSA): None.

VII. Issuance of New Shares for M&A or Acceptance of Shares of Other Companies: None.

VIII. Implementation of Capital Utilization Plan: None.

Four. Operational Overview

I. Scope of Operation:

(I) Scope of Operation:

1. Main scope of operation

- (1) Trading in all kinds of computer hardware and software.
- (2) Design, planning, trading, agency and distribution of industrial and commercial machinery and equipment.
- (3) Output of machinery and equipment across the plant.
- (4) General imports and exports (excluding licensing).
- (5) Bidding and quotation for products on behalf of domestic and foreign manufacturers.
- (6) General advertising.
- (7) TV program production.
- (8) Release of Radio and TV programs.
- (9) Radio and TV advertising.
- (10) Brokerage.
- (11) Manufacturing of data storage and processing equipment.
- (12) Information software service.
- (13) Magazine.
- (14) In addition to licensed business activities, the Company may also engage in any business that is not prohibited or restricted by law.

2. Scope of operation by the weight

Unit: NTD 1,000

Product \ Year	2023		2024	
	Value	%	Value	%
Online and mobile game income	7,534,517	77%	8,224,229	74%
Service income	1,544,974	16%	2,011,346	18%
Sales income	711,369	7%	841,036	8%
Total	9,790,860	100%	11,076,611	100%

3. Current Products (Services) of the Company

- (1) Digital Games: With 30 years of experience in Taiwan's gaming market, the Company has partnered with leading international game developers and leveraged strong local cultural insights to play a key role in shaping the industry in Taiwan. The games provided by the Group include online games "MapleStory (New)," "Lineage Remastered," "Elsword," "Mabinogi (New)," "Counter Strike Online" and "Dragon Nest," and mobile games "Lineage M," "Summons Boards," "CHIBI MARUKO CHAN - Cheerful Spirit!" and other game products, and it launched the first cross-platform game "Wars of Prasia" in 2024.
- (2) Lifestyle: The Company integrates the consumer ecology of ACGN deeply and creates a convenient, interesting and fun shopping guide through gaming and social networking. The Company's "Gamania Shopping" is the first company to focus on the core of ACGN (Anime, Comics, Games and Novels) products and is committed to creating an "Online Akihabara in Taiwan." The purpose is to upgrade shopping fun through gaming and social networking and use AI data to improve the management effectiveness of merchant partners to allow trading to become convenient and shopping to become interesting. The "GAMA PAY" of

the Group connects the power of partners from different fields to create consumer channels throughout Taiwan for food, clothing, housing, and entertainment. Combined with the social service and payment mobile wallet and the in-depth ecological integration of ACGN, the Company's diverse application scenarios enable interesting financial services. "Jollywiz Digital" connects social and shopping platforms with comprehensive logistics support and provides brand marketing, data management, customer management, warehousing and logistics work required for e-commerce, covering multiple fields of cooperation partners.

- (3) News media: Media and social networks are the foundation of the comprehensive network ecology enterprises. The Group deepens its media deployment, integrates resources, and expands its network influence to create new social interaction value. The Group's "Gamania CoMarketing (formerly known as Conetter)" is known for its in-depth, solid, original digital foundation. It explores the in-depth requirements of network users and rapidly connects the network resources, leveraging the solid organizational strength of the Group to become the marketing A team for connecting media resources to manifest the resonance between customers and consumers in the digital era, expand the market volume, and create synergies. "Nownews" focuses on the professional new platform of global Chinese. It provides over 600 entries of news and diverse video and audio information; meanwhile, it has established diverse sub-channels to explore different crowds to convey news and information precisely.
- (4) Corporate services: The Group provides services for millions of game players and customers. It can customize the most suitable solutions regardless of safety protection or corporate and commercial requirements. "Gamania CloudForce" of the Group is an expert in cloud data and information security that integrates cloud machine rooms, information security services, and mobile safety to create worry-free information security environments for millions of players. It joined hands with the partners of alliances to jointly create the great future of cloud data with the technical experiences accumulated over the years. It provides customized services and solutions with information security, system integration, and IDC/NOC/SOC to customers. "Gamania CRM" focuses on comprehensive CRM commercial solution services to assist in handling the customer service issues of the user end with its profession in customer services and social media management in combination with AI and data application and assist enterprises in collecting and analyzing the first-hand user data through interaction opportunities with users to provide professional and effective user management solutions.
- (5) Gamania Original: The Group has long been supporting comics, novels, graphics, music, and other cross-field original content. It helped the industry development through "cross-field IP cooperation" and "AI technology application." "mojoi" of the Group is a comic and novel brand that is committed to nurturing IPs in Taiwan, creating original works, and enjoying and playing with movies, music, games, and Vtuber content to allow good works to be discovered by people and enjoy the brand-new reading joy. "Cultural & Creative Officer" focuses on nurturing new and vigorous graphic authors in Taiwan and creates brand awareness for illustrators through courses and training, brand matching, promotion assistance, and channel residence. "Team Music" cooperated with the Taipei Music Center for the "Team Music! Music Backing Project" to provide comprehensive resources and platforms for music artists and actively promote the positive development of the music industry. "G Studio" is a high-tech studio with Pixoto Monitor and Ncam equipment. It also uses AI and dynamic capture technology to achieve high-efficiency and innovative virtual reality integration. The studio is also used to host the live streaming of "Super

- Bowl" or "Honor Alliance" e-sports competitions.
- (6) AI innovation: The "AI Innovation Laboratory" of the Group focuses on the R&D of AI innovative technologies and launched the brand "Vyin AI" that caters to enterprises to strive to reduce AI hallucination, promoting AI sales modules to realize the mutual communications between enterprises and customers and ultra-personal applications, and assist enterprises in providing solutions that are more aligned with customer requirements.
4. New products (services) to be developed
- The Company continues to work with big international game companies to launch high-quality game content, introduce masterpieces with exquisite and unique content, drive game operations with blockbuster IP, and continue to expand the business of self-owned games based on market orientation and player needs R&D, supplemented by diversified IP incubation to enrich the content platform, improve user experience and strengthen the connection of the Group's services, and to penetrate into diverse user scenarios, explore the usage scenarios of the Group's mobile payment and deeply manage user needs. In addition, in recent years, the cloud and information security markets have flourished, and the Group's subsidiary Gamania CloudForce has successfully expanded into the Southeast Asian market. Combined with the local demand for smart cities, it has initially established a local operating foundation and created new revenue drivers. In the future, it will continue strengthening research and development and operational capabilities, and deepen its overseas market penetration. At the same time, the Company is committed to developing innovative AI technologies, actively reducing AI vision problems, and building innovative products that meet the needs of corporate customers in order to improve corporate operations and sales efficiency with innovative technologies.

(II) Industrial Overview:

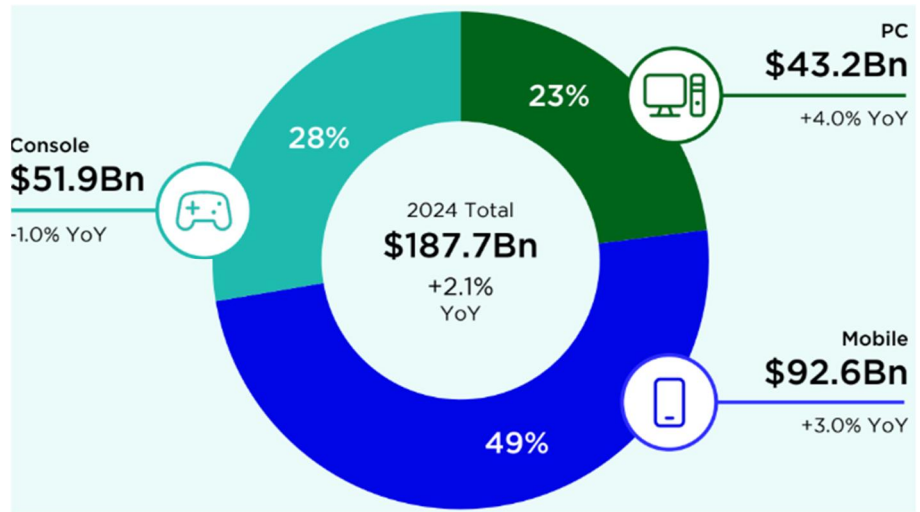
1. Current Industry Status and Development

(1) Digital game market

According to the January 2024 "Global Games Market Report" published by the international market research institution Newzoo, the global overall game market will reach US\$187.7 billion in 2024, a 2% growth compared to 2023; of which, the mobile game market will reach US\$92.6 billion. The largest market, with a growth of 3% from the previous year, accounting for 49%, followed by console games as the second largest market, accounting for 28% with a scale of up to US\$51.9 billion, an annual decrease of 1%.

According to the statistics of professional mobile game database "data.ai", RPG, strategy and match are the top three types of games that are most popular with global mobile game players in global mobile game spending.

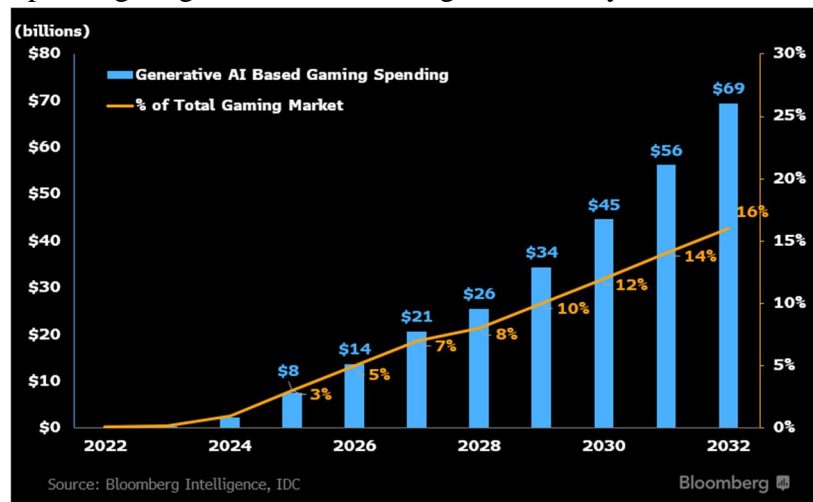
Global gaming market scale 2024 by platform type



Source: Newzoo (2024)

In recent years, with the explosive growth of artificial intelligence (AI) related technologies and applications, the game industry has become the best application of generative artificial intelligence due to its advantages of real-time and diversified interactive content, high flexibility in the virtual environment, and easy large-scale repetitive training. It brings new risks and threats but also greatly improves development efficiency and reduces costs.

Spending on generative AI in the game industry



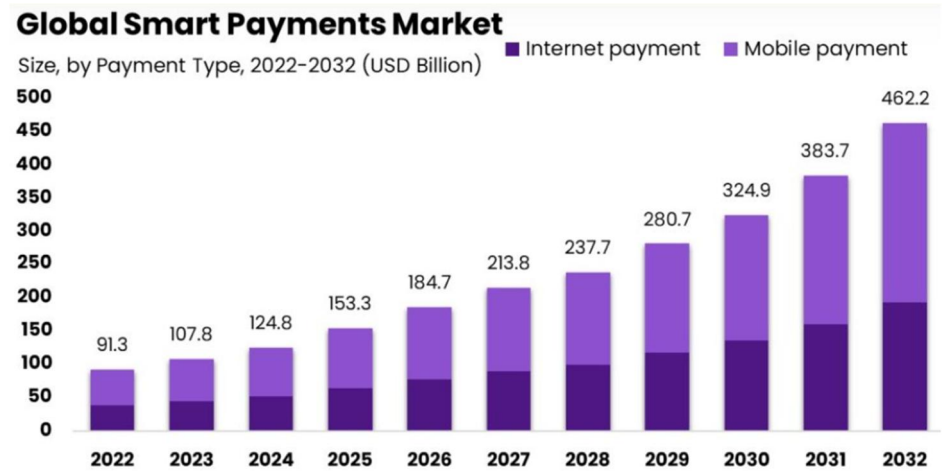
Source: Bloomberg

(2) Lifestyle - Payment market

The increasing popularity of internet and mobile devices, coupled with the impact of the pandemic, has accelerated the public's acceptance of and participation in mobile payment, and with the industry's economies of scale gradually taking shape, merchants are gradually increasing their willingness to use mobile payment, and providing consumers with diverse and convenient payment options. According to the forecast of Market.us, a market research company, the global

smart mobile payment scale will reach US\$462.2 billion in 2032, with a compound growth rate of 16% in the past decade.

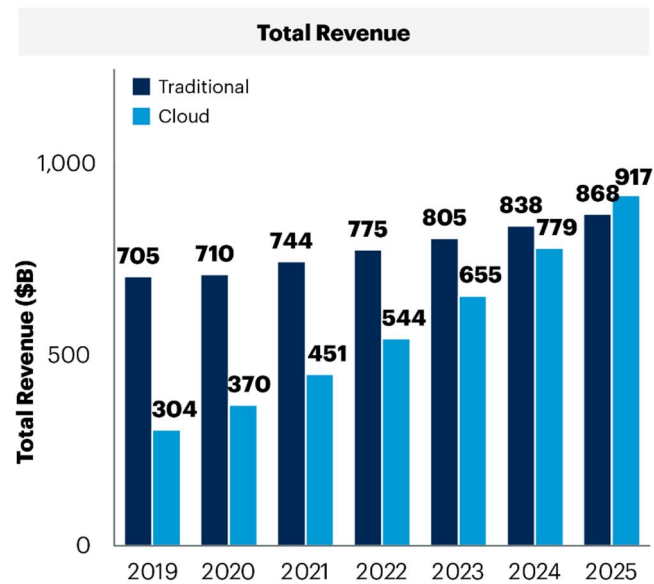
Global digital smart payment market scale



Source: Market.us

- (3) Corporate services - Cloud information security market
- Post-pandemic, global enterprises have accelerated their digital transformation and migration to the cloud. With the explosion of artificial intelligence applications, intelligence and security are issues of urgency.
- According to the research of the information consulting firm Gartner, the expenditure of enterprises on public cloud will exceed that of traditional IT. In 2025, the expenditure on the cloud will reach US\$917 billion, and the cloud will become an indispensable investment.

Global cloud computing scale

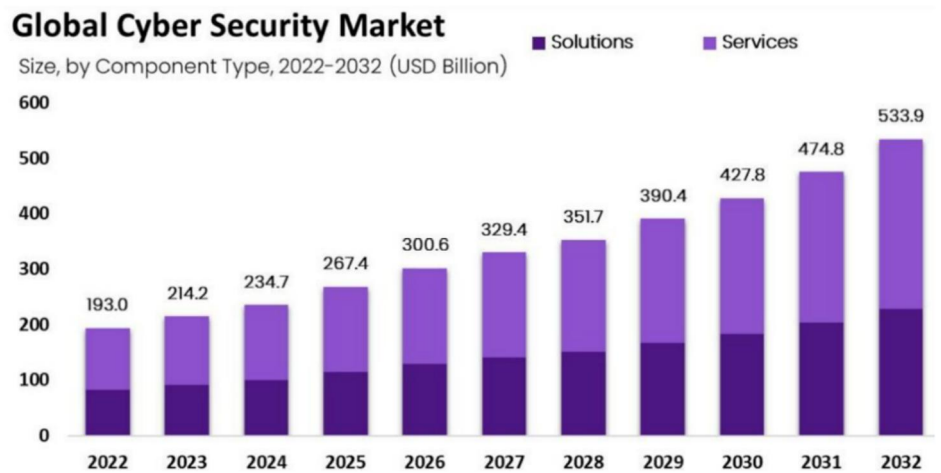


Source: Gartner

According to Market.us, a market research company, the global information security market is expected to reach approximately US\$533.9 billion by 2032, with a compound annual growth rate of 11% from 2022 to 2032. The annual

growth rate will be 15%. In recent years, frequent global cyber attacks, extortion, data leakage, zero-day attacks and other incidents have resulted in huge business losses, pushing up the demand for cyber information security services and talents.

Market scale of the global network information security market



Source: Market.us

2. Correlations of the up-, mid-, and down-stream of the industry

(1) Digital games

On the upstream end of the game, it mainly includes game developers, development tool software vendors, etc., through the processes of programming, art, special effects, and testing, taking into account aspects such as playability, game play, and tiredness, to develop original innovative content, or to adapt existing content and remake to produce game content IP with market potential. At present, games can be played on a variety of platforms, including mobile games, console games, PC games, and cloud games. With the increase in network speed and the popularity of various devices, cross-platform games have gradually become a trend, allowing players to break the geographical restrictions and participate in the game at any time.

The midstream and downstream players mainly include distributors, publishers, and operators. The distributors have the right to operate the game in specific regions by paying royalties and sharing the profit. They introduce localized operations, marketing, and customer service in accordance with local conditions to reach out to players in the local market.

(2) Corporate services - Cloud information security market

In the cloud service market, the upstream mainly includes infrastructure suppliers and cloud service platforms (i.e., AWS, Azure, and Google Cloud) to provide the hardware and infrastructure required for cloud services and cloud computing platforms. The midstream includes cloud distributors and system integration companies who integrate the upstream cloud services and resell them to downstream customers and provide relevant added-value services or assist enterprises in integrating different IT systems and cloud services so as to ensure smooth operations between different applications and data. The downstream includes users of different patterns (i.e., different types of enterprises or individual users).

In the information security service industry, the upstream mainly includes software and hardware suppliers who specialize in R&D and manufacturing of

professional information-related products and pay close attention to the latest network attacks and vulnerability updates in the market to develop products that meet the trends and needs and provide other distribution and sales opportunities. The midstream industry is mainly the distributors, who focus on promoting products to the market, and the sales personnel establish the sales channels; the professional technicians, such as the downstream companies, provide end customers with professional services such as maintenance and technical support.

(3) Corporate services - Customer service CRM market

The upstream mainly includes CRM software suppliers, cloud computing services (i.e., AWS and Azure), and AI technology providers who are responsible for developing the CRM system, providing data analysis, chatbots, customer service automation and other functions, assisting enterprises in improving customer interaction efficiency. The midstream includes users of the CRM system, including companies in various industries, who integrate customer data, optimize marketing, customer services, and membership management, and improve the conversion rate and customer satisfaction through CRM. The downstream includes consumers and corporate customers who gain real-time and personalized customer service experiences through various platforms (i.e., official websites, APPs, social media, and interactions with enterprises).

3. Various product development trends

- (1) Various heavyweight games for market diversification: The Gamania Group has been cultivating the game market in Taiwan, Hong Kong, and Macao for nearly 30 years, and built an integrated, full-featured powerful team combining operations, marketing, customer service, and advertising. Besides starting the online game era in Taiwan with Lineage launched in 2000, we also made video games an all-out fashion with the free MapleStory (New) launched in 2005. Games with richer contents and more comprehensive styles have been launched in recent years, including first-person shooter (FPS), role-playing game (RPG), real-time Strategy (RTS), action game (AG), adventure game (AVG), simulation game (SIM), sports game (SPG), puzzle game (PUZ), casual/education simulation (EDU), and others, and are run for the long run. Although there are many new game businesses in Taiwan, various classic Gamania games never fail. The heavyweight IP game “Lineage M” was introduced at the end of 2017 and set multiple records in the history of mobile games of Taiwan. Various collaborative events have been introduced with subsidiaries, too, to provide players with more diversified services. The classic cloud game "MapleStory (New)" has made great achievements in recent years. The operation team has been aiming to expand the user group by rejuvenating the brand. Since 2020, it has further upgraded the brand to become a "PC game trendsetter." In 2024, we announced that we are about to launch the 6th career change and key event to drive the number of players back and create phenomenal hype. In the future, we will continue to demonstrate our robust local operation power to integrate cross-industry resources in order to fulfill the gamer’s demand for new gaming experience.
- (2) New business opportunities for e-commerce: “Gamania Shopping,” a Gamania business and Taiwan’s first ACGN entertainment e-commerce platform, cultivates new domains in e-commerce, leveraging the membership advantage of Gamania and the interactive consumption model integrating e-commerce and games. MOEA selected “Gamania Shopping” to help shops and individuals run

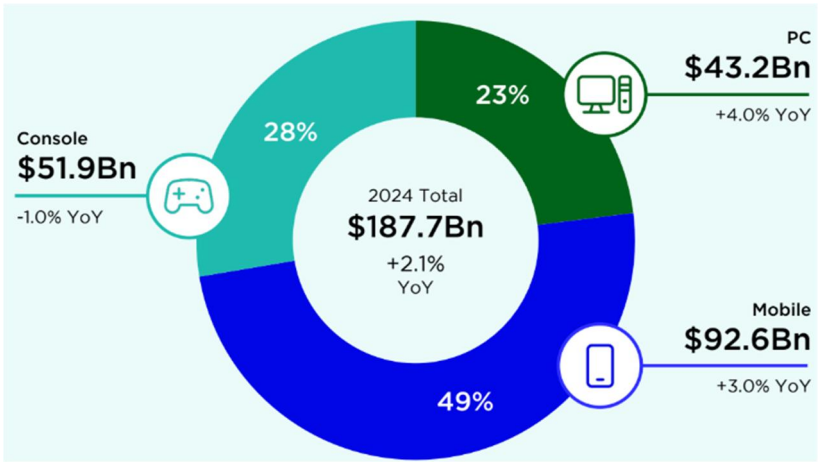
online shops under the Retailers Digital Transformation Stimulus Program by introducing more preferential plans for digital transformation to retailers in order to relieve their pressure in business operations during the pandemic. It introduced Taiwan's first online mystery box marketing model to bring new business opportunities with brand-new buying experience. In 2024, it continued focusing on the products loved by the ACGN community as the key category, and exclusively promoted virtual and physical consumption through innovative services, driving new customer traffic.

- (3) A bigger picture of m-payment: To accelerate the popularization of mobile payment (m-payment) in Taiwan, the government has actively introduced related solutions, aiming to push m-payment popularity to 90% by 2025. A big progress has been seen in recent years. GAMA PAY, a subsidiary of Gamania Group, is actively expanding cooperation with various consumption channels and implementing O2O payment applications. In recent years, it has expanded its four major supermarket territories to fully put in place and responded to the amendment to the Electronic Payment Management Act to allow cross-institution fund transfers and strives to innovate services to provide members with a convenient and diverse consumption experience; we mastered the new OMO retail business model integrating virtual and physical goods in 2022 and cultivated high-frequency usage scenarios, and actively participated in the government's TWQR program in 2023 to become the first wave in joining the crowd of convenient e-commerce services.
- (4) Accurate capture of digital marketing trends: Conetter, a Gamania business, provides comprehensive integrated marketing services to partners by mining the demands of internet users with the solid digital media foundation established over the years, and sharing the results of big data analysis based on Gamania's rich network resources. Furthermore, by linking multiple media, "Gamania CoMarketing (formerly known as Conetter)" maximizes the effectiveness of customer marketing to successfully help various online products and services, such as games, entertainment, and e-commerce, to enter Taiwan's market smoothly.
- (5) Information security experts in enterprise cloud services: The cloud market grew rapidly after the pandemic, and the development of new technologies and information security protection have become more significant. "Gamania CloudForce" of Gamania Group provides three major services, including cloud information security and custodianship, and its customers are spread across financial, retail, game, and payment fields. In particular, its market share in the financial industry with stringent information security requirements reached 50% or above. In 2024, subsidiary "HyperG" formally announced the execution of the contract with "VIETCONNECT," a leading IT enterprise in Vietnam" to commence the distribution cooperation.
- (6) Comprehensive development of pan entertainment content services: "hidol" and "mojoin" platforms are committed to nurturing idols, comics, novels, and other original IPs in Taiwan and extending them to TW, art and cultural, and other content creation fields. They focus on the original talents and content reinforcement while actively expanding cross-industry cooperation to deepen the richness of application scenarios.

4. Product competition situation

- (1) Digital game market

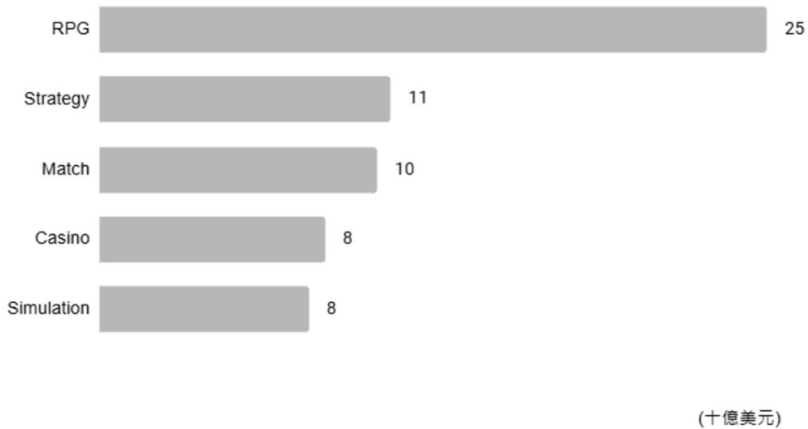
With the evolution of software and hardware technology, the habit of players using computers or websites to play games in the past has changed. At present, global players mainly use "mobile phones" to play games, with 49% of global players being accustomed to or frequently using mobile devices to play games, mainly due to the popularity of the internet and the fact that almost everyone owns a phone or other mobile device, making mobile games a convenient and fast access gaming channel, and also a frequently used gaming platform for mild players. The most popular mobile game genre among global players in 2024 is "Role Playing Games" (RPG), with a global consumption amount (IAP) of USD24.5 billion, followed by "Strategy" and "Match"; "Console," the second most popular gaming platform, which accounts for 28%, is usually the platform preferred by moderate or heavy players, and can carry more refined and smooth game settings.



2024 global game market size - by platform

Source: Newzoo (2024)

Scale of In-App Purchase (IAP) of Global Mobile Game Best-selling Types in 2024



Source: data. ai (2024); compilation by the Company

(2) Lifestyle - Payment market

Mobile payment is becoming increasingly popular; currently in Taiwan, induction payment, third-party payment and electronic payment are the most common methods, mainly differentiated by regulatory authorities and the scope of business undertaken.

Category	Third-party payment	e-Payment
Regulatory authorities	Ministry of Economic Affairs	Financial Supervisory Commission
Scope of business	Agency collection and payment	Agency collection and payment, transfer, storage, withdrawal, etc

Source: Compiled by the Company

In recent years, the government has gradually relaxed and adjusted relevant laws and regulations and promoted related measures in response to this change in payment habits. For example, in 2020, the amendment to the "Electronic Payment Institutions Management Act" was passed for the third reading, which integrates telepay and electronic invoice that open up the inter-institutional exchange of cash flow to create more room and opportunities for industry players to promote healthy market development and competition, and create a more comprehensive consumption environment; also, Financial Information Service Co., Ltd. has launched "Taiwan digital payment platform (TWQR)" system that integrates domestic electronic payment services to create multi-win applications for consumers, merchants, and e-commerce operators.

(3) Corporate services - Cloud market

There are mainly three major companies for cloud services in the global cloud market. According to Synergy Research Group, a market research institution, the global cloud service market recorded a growth of 21% in 2024 Q1, reaching US\$76.5 billion, and AWS, with a market share of 31%, is the largest cloud service supplier worldwide, followed by Azure with a market share of 25% and Google with a market share of 11%.

(III) Technical and Research and Development Overview:

1. R&D expenses in the most recent year and up to the date of publication of the annual report

Year \ Item	2024	Q1 2025
R&D expenses	NTD 818,362 thousand	NTD 192,492 thousand
R&D expenses as % of operating revenue	7.39%	6.68%

2. Technologies or products successfully developed in the most recent year and up to the date of publication of the annual report

(1) Create self-produced games:

I Developed the "CHIBI MARUKO CHAN - Cheerful Spirit!" and launched in a total of 10 countries inclusive of Taiwan, Hong Kong, Macau, Japan, Korea, and Southeast Asia. Apart in the anime convention through Gamania Carnival

in 2024.

| Developed “CONVENIENT STORE M” and carried out the game testing with thousands of people overseas in Singapore and Malaysia. The Company also plans to continue overseas testing in 2025.

(2) Vyin AI Product Development:

| Vyin Brain focuses on text-based customer service, helping companies reduce the burden on customer support staff..

| Vyin Sales expands into a variety of interactive conversational services beyond text, helping companies businesses enhance consumer experiences.

(3) Digital entertainment and virtual idol development: With virtual idol Yuan (Mia Inori Yuan) as the basis, expand the multi-platform applications and cooperate with Pili Puppetry for a short film that is now in the collection of the Kaohsiung Film Archive.

(IV) Long-term and Short-term Business Development Plans

1. Short-term business development plan

(1) Heavyweight IP game operations: Market oriented and player demand-centered along with the diversified segmentation strategy, quality game contents will be introduced.

(2) In-depth development of ACGN e-commerce market: “Gamania Shopping” of Gamania Group will continue to enhance the consumption model that combines shopping with game interaction, develop differentiated business models specific to digitization, accelerate the big data application within the Group’s ecosystem resources, realize real-time personalized product recommendations, and continuously focus on the products loved by the ACGN community as the key product category, exclusively promote virtual and real consumption through innovative services, and drive new customer traffic.

(3) Deploying scenarios for m-payment application: GAMA PAY of Gamania Group will prioritize the consumption channels for young and gaming communities, actively negotiate with partners from all fields, develop a diverse range of services and application scenarios, deeply cultivate high-frequency payment scenarios, and continue to expand key channels for user preferences while creating fast, convenient, and secure payment tools.

(4) Secure the growing cloud and information security market: Based on the existing cloud service and multi-industry experience, in response to the market development direction and the support of the deregulation, “Gamania CloudForce” has deployed multi-cloud or cross-cloud services and continues to deepen the information security-related services in order to become the

information security expert of the enterprise cloud service.

- (5) Expand the ecosystem of original content: Through various incubation programs, the Company secured the original content of excellent domestic authors and provided diverse development and realization channels to support comic, novel, idol, and music fields, creating a healthy incubation and development space.

2. Long-term business development plan

Gamania Group continues to develop into a full-ecological network enterprise. In the future, in addition to deepening the diversified layout of its various businesses, including digital games, lifestyle, new media, and corporate services, it will expand and invest resources in the development of Gamania Original's self-owned IPs and self-developed games and launch innovative AI technologies and applications to facilitate the interconnection and integration of business groups, make good use of data advantages, comprehensive, in-depth daily applications, overturns user experience, innovates the Group's energy, exerts the Group's synergy, builds an all-ecological entertainment network enterprise, and lays the momentum for sustainable growth.

II. Market and Production/Distribution Overview:

(I) Market Analysis

1. Areas of sales (provision) of key products (services)

Unit: NTD 1,000

Year Item	2023		2024	
	Value	%	Value	%
Taiwan	8,081,158	83%	9,490,478	86%
Asia and others	1,709,702	17%	1,586,133	14%
Total	9,790,860	100%	11,076,611	100%

Gamania is a pioneer in the gaming industry of Taiwan. It started the era of online games in 2000 and introduced the first fee collection model featuring free download of the tools in 2005. All have been trend-setting and received well among the consumers. Gamania has also been listed as one of the “Top 100 Companies for the Young Generation” for consecutive years. Gamania Group not only exerts its solid capacity but also actively initiates its transformation. It launched a platform in 2024 for contents and released self-owned AI technologies and brands, striving to create the first full-ecological network enterprise in Taiwan.

2. Market share

(1) Digital game market

In the game market in Taiwan, due to the popularization of the Internet with favorable speed and the saturation of the mobile phone market, the platform more

frequently used by players is mobile games, according to the survey of the Institute for Information Industry, accounting for 77%, transcending cloud games and console games. However, for the time length of games, nearly 80% of players play games daily for less than two hours, with an annual growth of 5% as the diverse entertainment items separate the attention of players; therefore, it is expected that mobile games will be the first choice for players in the long run.

(2) Lifestyle - Payment market

As a result of the deregulation, there are currently a total of 9 specialized branches and 20 concurrently operating branches that provide the general public with a wide range of online and offline payment channels. Under the layout of inclusive finance, several purely online banking operators in the country also offer different banking services. According to the Financial Supervisory Commission's statistics, as of November 2024, a total of 30.38 million people had used electronic payment, and the cumulative transaction amount for the year exceeded NTD ten million.

(3) Corporate services - Cloud market

According to IDC statistics, the five major cloud service providers in Taiwan have more than 90% market share. Under the vigorous development of Taiwan's cloud industry, the public cloud market is expected to reach USD 2.782 billion in 2025, with a compound annual growth rate of 19% from 2021 to 2025; with the increasing demand for information security, it is estimated that the market scale of Taiwan's information security industry will reach USD 91.5 billion in 2025.

3. Future supply and demand and growth on the market

(1) Digital game market

In the overall global entertainment market, the game industry has the largest market scale and the fastest growth compared to films, books, and music. It is estimated that the compound growth rate from 2023 to 2027 will reach 8%. In recent years, with the development of diversified content and entertainment forms, major manufacturers have introduced new concept and the competition is fierce. Multiple types of game content are becoming increasingly popular, which helps to quickly attract traffic and create popularity for the game itself, which is highly attractive to light gamers; at the same time, for moderate to heavy gamers, role-playing, action, and strategy games are still the most popular game types, bringing players an immersive and interactive gaming experience, which is conducive to creating a highly addictive and spending game type.

In addition, with the growing popularity of cross-platform games, play scenarios can be realized anytime and anywhere. Formal developers and operators provide cross-platform games to avoid version or software compatibility issues. This also helps to improve the game information security specifications and create more secure products for players and more interesting gaming experience.

(2) Lifestyle - Payment market

As mobile payment becomes more and more popular in Taiwan and has penetrated into the daily life of the public, the number of people and the transaction amount has been increasing year by year. The government has also launched the "TWQR" mechanism to integrate domestic mobile devices. The infrastructure of cash flow contains a large amount of real-time consumption data and trajectories. Therefore, it is attracting the active participation of enterprises in various industries, hoping to create business opportunities from the huge data; as cross-border payment becomes a new development and cross-border travel resumes after the pandemic, e-wallet is the main method of overseas payment to expand the application scenarios and convenience of digital payment.

(3) Corporate services - Cloud information security market

According to the "2024 Taiwan Corporate Cloud Strategy and Investment Trend," the CAGR of Taiwan's public cloud market will reach 25% from 2022 to 2026.

The development of the cloud market is driven by the development of generative AI, and enterprises' investments in the cloud will significantly transfer to multi-cloud platforms, data analysis, and AI applications. Under the booming development of cross-cloud application integration, enhancing information security protection and business resilience becomes more important. According to the forecast of IDC, the information security product market in Taiwan will continue to grow in the following four years, with a CAGR reaching 12%. The growing momentum of information security software is robust, with a CAGR reaching 13%.

4. Competitive niche and advantageous and disadvantageous factors for future developments and countermeasures

Gamania Group has been cultivating the game market for nearly 30 years and is the leader of the industry's first model. In 2000, its flagship game "Lineage" ushered in the age of online gaming in Taiwan; in 2005, MapleStory's special marketing techniques successfully expanded the scope of players and continued to create new records; in 2014, the free server version of the classic evergreen online game "Lineage" was launched, and the number of registered members exceeded one million; the blockbuster IP mobile game "Lineage M" in 2017 According to the data of App Annie, an international research organization, "Lineage M" has been the top-selling mobile game in Taiwan for four consecutive years after its listing. In 2024, "MapleStory (New)" had its sixth career change that reached its peak, and the cross-platform game "Wars of Prasia" was launched. All of the above are examples of Gamania's innovative and flexible strategies. Gamania thinks outside the box and takes the lead to address demand on the market and the needs of users to be a brave breakthrough pioneer. Its brand new creativity is its main competitive advantage. We also fearlessly started a transformation to expand to the e-payment, e-commerce, media, and digital commerce sectors to actively transform into an internet business with an omni-ecosystem. The transformation includes teaming up with international game developers to introduce heavyweight new games for gamers to enjoy unique new gaming experiences; capturing the business opportunities in entertainment e-commerce through Gamania Shopping targeted at the ACGN groups to create an interactive shopping model by integrating with games; fully penetrating into the consumption of all parts of the daily life--food, clothing, housing, transportation, education, and entertainment-with GAMA PAY to develop convenient and safe payment services to develop convenient and safe payment services closer to the consumption needs of the digital generation through O2O connection; and demonstrating influence in respective areas through the media business by mining the needs of internet users through "Gamania CoMarketing (formerly known as Conetter)" with rich experience in native digital foundation developed over a dozen years to quickly link up network resources to increase the share of voice for partners. In the future, Gamania Group will focus on AI, big data, and content IP development, and continue to start from the game users and connect the six major fields of digital games, new media, Gamania Original, lifestyle, corporate services, and AI innovations to develop a comprehensive entertainment ecosystem that can leverage and assist each other to share resources.

(II) Important purposes and production processes of main products

1. Important purposes of main products

The business layout of the Company covers digital games, new media, Gamania Original, lifestyle, corporate services, and AI innovations, and it connects the

upstream and downstream resources of the pan entertainment business with AI, Big Data, and content IPs as development cores to move toward a full-ecological technology enterprise.

2. Production processes of main products: The Company is not in the production industry and hence this is not applicable.

(III) **Supply of main raw materials:** The Company is not in the production industry and hence this is not applicable.

(IV) List of main purchases and sales customers over the past two years

1. Names of customers with 10% or more purchases and the values and ratios of the purchases in any of the past two years: please also describe the reason for the increase or decrease.

	2023				2024				Up to the first quarter of 2025			
Item	Name	Value	Percentage in the net purchases throughout the year (%)	Relationship with the issuer	Name	Value	Percentage in the net purchases throughout the year (%)	Relationship with the issuer	Name	Value	Percentage in the net purchases of the current year up to the end of the first quarter (%)	Relationship with the issuer
1	P01	1,508,060	27.11	None	P01	1,929,076	31.84	None	P01	670,004	45.20	None
2	P04	840,984	15.12	None	P04	793,928	13.10	None	P04	229,779	13.10	None
	Other	3,214,593	57.77		Other	3,336,209	55.06		Other	582,433	41.70	
	Net purchases	5,563,637	100.00		Net purchases	6,059,213	100.00		Net purchases	1,482,226	100.00	

2. Names of customers with 10% or more sales and the values and ratios of the sales in any of the past two years: please also describe the reason for the increase or decrease.

	2023				2024				Up to the first quarter of 2025			
Item	Name	Value	Percentage in the net sales throughout the year (%)	Relationship with the issuer	Name	Value	Percentage in the net sales throughout the year [%]	Relationship with the issuer	Name	Value	Percentage in the net sales of the current year up to the end of the first quarter (%)	Relationship with the issuer
1	S23	1,676,794	17.22	None	S23	1,586,518	14.24	None	S23	317,917	10.79	None
	Other	8,061,739	82.78		Other	9,554,767	85.76		Other	2,629,397	89.21	
	Net sales	9,738,533	100.00		Net sales	11,141,285	100.00		Net sales	2,947,314	100.00	

III Employees

Year		2023	2024	As of March 31, 2025
Number of employees	Manager	182	193	188
	Research and development	159	164	183
	Management and distribution	778	719	684
	Total	1119	1076	1055
Mean age		36.09	36.46	36.63
Mean years in service		5.12	5.31	5.43
Ratio of education distribution	PhD	0.18%	0.19%	0.19%
	Graduate School	19.57%	18.68%	18.67%
	University (College)	65.50%	67.56%	67.39%
	Junior College	8.94%	7.81%	8.06%
	High School and Below	5.81%	5.76%	5.69%

IV. Information on Environmental Protection Expenditure

Losses suffered because of environmental pollutions in the past year up to the date the Annual Report was printed (including compensation and violations of environmental protection laws and regulations with environmental protection audit findings; the date of punishment, punishment number, article of the law or regulation violated, description of the violation and the punishment shall be specified) and disclose estimated values now and likely incurred in the future and countermeasures: None.

V. Labor-Management Relations

(I) Employee Welfare Measures

1. Employee group insurance

Group insurance: The Company arranges group insurance for all employees, with the coverage including life insurance, accident and injury insurance, hospitalization and medical care insurance, cancer insurance and medical insurance for accidents.

2. Employee healthcare program:

Employees are entitled to one health checkup at a contract hospital or health check institution.

3. Cafeteria and leisure center:

We have a cafeteria for employees to enjoy food with daily free points, and a free fitness center for employees to exercise round the clock.

4. Employee benefits:

All Gamania employees are entitled to the children's kindergarten and some subsidies, online game points for employee purchases, free parking spaces for cars and motorcycles, company merchandise, unlimited voluntary leave, three days paid travel leave, and paid birthday. Female employees are entitled to eight days of paid maternity leave, 10 weeks of paid maternity leave, and 13 days of paid paternity examination and paternity leave of employees' partners during pregnancy and childbirth. Travel subsidies, employee club subsidies, cash gifts for three major festivals and birthdays, marriage subsidies, funeral subsidies, hospitalization subsidies, childbirth subsidies, emergency relief, household cleaning subsidies, etc.

5. Employee assistance program (EPA):

Free psychological counseling (psychological counseling and finance/medical/legal services) for employees and discounts for psychological counseling for relatives within a third degree of kinship.

(II) Continuing education and training for employees

The Company offers to employees a well-equipped learning environment and a well-planned education and training framework covering orientation training for new employees, professional development training, and hierarchical training (Gamanian). Every year we organize talks and irregular seminars (Gamania Classroom, Gamania Content) supported with e-learning (Gamania Resources) to implement education and training. We also provide subsidies to employees to take external training courses. In 2024, there were a total of 269 employee training courses, with a total of 368 company-sponsored courses, with a total of 9,446 trainees, a total of 12,118.23 training hours, and a total annual training expense of \$5,110,585.

Description	Number of courses	No. of classes opened per course	Headcount of trainees	Trainee-hours	Expense
Classroom courses	41	127	2,556	7,318.6	3,025,709
Online courses	142	155	6,775	2,249.3	818,200
External training courses	86	86	115	2,550.33	1,266,676
Total	269	368	9,446	12,118.23	5,110,585

(III) Retirement System and Its Implementation

1. The Company has prepared the Employee Retirement Guidelines as required by the Labor Standards Act, the Labor Pension Act and follows them.

2. Pension contribution:

From July 1, 2005, we established the Pension Contribution Regulations according to the Labor Pension Act for ROC-nationality employees. The Company sets aside 6% of the monthly salary to be the labor pension for the personal accounts of employees with the Labor Insurance Bureau in accordance with the labor pension system defined in the Labor Pension Act that employees

choose to apply. The payment of the pension fund can be done on a monthly basis or in a lump sum according to the amount in the personal retirement account of each employee and the accumulated income. The employee pension reserve set aside by the Company is under the supervision of the Committee formed jointly by employees and the Company. Employees may not account for less than two-thirds of the total members of the Committee.

3. Employees may apply for retirement if:

- (1) they have worked for at least 15 years and are 55 years old or older.
- (2) they have worked for at least 25 years; or
- (3) they have worked for at least 10 years and are 60 years old or older.

For spontaneous retirement, the employee shall submit the "Employee Retirement Application Form" one month prior to the scheduled date of retirement. Once it is approved by the supervisor with decision-making power, it will be processed by the Human Resources Unit. Employees applicable under the new system who are 60 years old or older and have worked for at least 15 years may apply with the Labor Insurance Bureau and claim the pension fund on a monthly basis. For those who have not worked for 15 years, the pension fund shall be claimed in a lump sum.

(IV) Labor-management agreement: None.

(V) Respective Measures to Protect the Rights of Employees

1. Protective measures in the workplace:

- (1) Fire drills and fire prevention workshops are organized on a yearly basis targeting in particular new hires. The Fire Prevention Plan is prepared and participants are assigned tasks during the drill and used actual firefighting equipment. Meanwhile, disaster prevention is precisely enforced in order to protect the safety of employees. Fire drills and demonstrations take place from time to time as required by the Fire Department, too, to further perfect fire prevention in the workplace.
- (2) The filters of drinking fountains in the office area are replaced quarterly, and water quality testing and water tower cleaning are conducted every six months to maintain the quality of drinking water for employees and promote health.
- (3) There are monthly preventions against cockroaches, mosquitoes, and mice and also quarterly thorough preventions against vectors in office areas to ensure a clean workplace for our people.
- (4) The carpets are extensively cleaned periodically on a yearly basis in order to ensure a comfortable environment.
- (5) The air-conditioning system is cleaned up periodically on a yearly basis and the filter for the energy recovery ventilator (ERV) is replaced periodically to ensure the quality of air at work.
- (6) There are multiple janitors to take charge of cleaning up offices and restrooms regularly on a daily basis to keep the workplace comfortable.

2. Personal safety protection:

- (1) Provide comprehensive health examination for all employees every year to check the health of employees.
- (2) Engage full-time nurses to provide health care within the Company.
- (3) A cafeteria and a fitness room are established at the GAMA Island with in-house chefs and fitness coaches to provide employees with total health solutions from diet to exercise.

- (4) On-site physician health service is provided on a quarterly basis, where occupational medical specialists come to the Company to consult with employees on related questions, so that employees can ask questions if they are in doubt about their health.
 - (5) Labor Insurance, National Health Insurance, labor occupational accident insurance, group insurance, and liability insurance are provided. Additionally, travel insurance is arranged for employees on a business trip to provide employees with more bodily and health coverage when they are working hard for the Company.
 - (6) The Safety and Space Management Department is set up to monitor the workplace around the clock for a safe and assuring workplace. Security guards control access around the clock and make the rounds through floors regularly to check blind spots that cannot be picked up by surveillance cameras.
 - (7) The whole building is the exclusive office space for the Group and employees are given limited access that is set as needed by the Company.
- (VI) Losses suffered because of labor-management disputes in the most recent year up to the publication date of the annual report (including violations of the Labor Standards Act with labor inspection findings; the date of punishment, punishment reference number, article of the law or regulation violated, description of the violation and the punishment contents), and disclose estimated values now and which are likely to occur in the future, and countermeasures
- The Company has been valuing employee welfare and the labor-management relations have been quite harmonious; no labor-management disputes have occurred. The same principle will continue to be followed in the future for more robust and harmonious labor-management relations, which is believed to be able to eliminate labor-management issues. Therefore, no losses have been incurred because of labor-management disputes.

VI. Cybersecurity Management

(I) Framework of cybersecurity risk management

Operational risks are analyzed and assessed through the organizational management structure. Appropriate protection mechanisms, monitoring measures, and responsive actions are then put in place to ensure that the Company operates with minimum losses and maximum income.

The Company's main requirements for information communication security management:

- l The IT security risks faced by the operations are properly managed.
- l Encouragement of the Company's management and operation teams to understand the impact of risk exposures.
- l Achieve better business flexibility and compliance.
- l Provide a rigorous decision-making and planning process.

The "Information Security Committee of the Group" is the highest organization for information and communications security. Based on the Company's operational goals and strategies, and complying with relevant government laws and regulations, the information security policies are formulated to carry out information security deployment, reinforcement, and abnormal information monitoring, emergency response, etc., to implement various information security management systems, and review the existing security management implementation through the risk management cycle to ensure the continuity of services and operations; the CEO of the Group serves as the highest supervision, and supervises organization members to implement all information security management. Actions are taken to show the full support for the information security management system. The organizational

structure of the committee is as follows. The committee is composed of commissioners designated by various departments, including but not limited to the head and division-level executive-level members. The team assists in providing various information security services.



(II) Cybersecurity policy

As a full-ecosystem network enterprise, the Group complies with government laws and regulations and the requirements of the competent authorities to provide customers with a safe and convenient environment, confirm the confidentiality, completeness and availability of personal and transaction data, and ensure that the security of customer data is processed and used throughout the process.

1. To maintain the continuous operation of core service systems without interruption

Regular or irregular review and evaluation of core services with operational continuity and rapid response mechanisms; the "network DDoS protection" mechanism actively analyzes DDoS attack packets and blocks and cleans attack traffic to mitigate its attack capacity. Avoid server capacity overload or network congestion due to DDoS attacks and ensure continuous service delivery.

2. Prevent hackers, viruses, etc. from intrusion and damage

Ensure that all information security accidents or suspected security weaknesses can be properly investigated and handled; take into account efficiency, quality, and safety in the process from software development to application service operation.

3. Preventing the leakage of sensitive data due to improper or illegal use by people

To ensure that information is not inadvertently disclosed to unauthorized third parties during the process. The authentication technology not only encrypts the content of emails/confidential documents, but also integrates internal cross-site service accounts, and applies electronic signature and data encryption functions to prevent human errors, prevent unauthorized improper access, and ensure the protection of information assets.

4. Established the Group's information security infrastructure and protect the safety of the operating environment

In addition to the necessary network/host defense framework (e.g. VPN, firewall, intrusion detection, anti-virus software, etc.), all operating businesses have also introduced a comprehensive information security mechanism, the "Global Endpoint Threat Analysis and Automatic Alarming System" to monitor network communication security.

The Group's cybersecurity policy includes corresponding specifications, procedures, and operating rules or procedures, including but not limited to the following, to ensure the systematic operation of information security management.

- I Organization and division of responsibility
- I Personnel Safety and Education and Training
- I Physical security management

- | Network and Communication Security Management
- | Data backup and media management
- | Information Security Operation Management
- | Electronic data interchange
- | Data access and maintenance
- | Information communication system acquisition, development, maintenance and management
- | Continuity Management of Information Operations
- | Information management outsourcing
- | PC management
- | Security management of system operation environments
- | Development, maintenance, and management of system
- | Information security incident handling
- | Cloud-based job management

(III) Specific management plans

The management resources or specific implementation for response to risks in cyber security are as follows:

1. Internal and external issues and requirements of interested parties
Through the Group's Information Security Committee, the internal and external issues and the expectations of concerned parties are regularly or irregularly reviewed, including organizational structure, organizational culture, major changes, competent authorities, laws and regulations, standard changes, information security trends, etc. and so on.
2. Risk assessment of information assets
Annually or whenever a significant change occurs, the "Information Security Risk Assessment Model" is used to calculate the VaR for each combination of threats and vulnerabilities based on the consequences of destroying the confidentiality, integrity, and availability of information assets when to identify risks, and to implement corresponding "risk treatment or improvement plans" and residual risk re-evaluation based on the risk level for effective risk management or treatment. Then, appropriate resources will be invested to reduce or transfer the items.
3. System development
Based on the nature and risk of different information operations, business operations are classified, necessary protection measures are set, and various information security management assessments are conducted on a regular basis; security inspections are conducted for information and communication service systems, website or host vulnerability scanning, and penetration testing, which requires the system to execute source code scanning security testing and complete system weakness repairs before the system goes live or when making major changes, to reduce the impact of human or natural factors on corporate operations; also, to understand and evaluate the corporate network environment and system security to verify the security level and effectiveness of the current information security protection settings.
4. Safety protection
 - (1) Automatic alarm mechanism for global endpoint threat analysis (EDR)
Continuously pay attention to new information security technologies, offensive and defensive trends pulse information, update defense or management mechanisms in response to the changes in time and space of information service formats, to effectively reduce and block new types of

- information security threats and mitigate operational risks.
- (2) Cyber security threat detection and management center (SOC)
Carry out the security monitoring of the information environment system of the organization through threat intelligence collection and data analysis, discover security events or anomalies that may be triggered early, actively defend before the attacks of hackers, explore hidden malicious behaviors, eliminate possible threats, isolate information security events rapidly, eliminate threats, reduce the scope and level of influence, and implement stringent cyber security protection management. We adopted concentrated management of cyber security threats. Under the concentrated horizontal management of events and alerts, the accumulation of experiences after responding to events can improve the event response and management ability and shorten processing time. Meanwhile, we share resources and the latest threat information with branches and subsidiaries.
 - (3) Establishment of privileged account management mechanism
Manages the privileged accounts of personal computers and important equipment in the maintenance and operation environment, and actively protects, isolates, controls, and continuously monitors the privileged accounts of virtual and physical servers, databases, network information security equipment, applications, etc., to reduce the risk of external attacks and internal malicious threats.
5. Privacy and personal information protection
The Group has a personal data document safety maintenance plan. Regarding sensitive personal data, member data is subject to strict encryption procedures and protection measures and cannot be touched, accessed, or used without any authorization. System data access records are regularly backed up and kept; in addition, any network transmission of personal information is encrypted to ensure that the information is not illegally retrieved by third parties during the transmission process. We carry out annual personal data inventory, risk assessment, and education and training, cooperate with operation audits, examine personal data management activities, and track the vulnerabilities of personal data management operations to improve the effectiveness of personal data protection behaviors.
 6. Business continuity
There is a disaster recovery plan for the core service system, and disaster recovery drills are carried out on a regular basis to ensure the restoration of the access rights and functional effectiveness of the IT infrastructure; restore to a normal or acceptable operating level of the enterprise, so that the core service system can continue to function and the operation of the enterprise shall not be interrupted.
 7. Education and training
 - (1) Physical and online information security courses
Information security risk-driven education and training allows proactive defenses to precede attacks. Internal information security trainings are also organized to enhance information security awareness and awareness among information and communication management personnel and general colleagues, understand the importance of information security and various possible security risks, and improve Information security awareness among employees, and thereby change their behavior.
 - (2) Social engineering drills
Simulate hacker attacks and create highly simulated attack emails to send decoy letters to employees to understand the true state of employees' information security awareness and basic defense capabilities in the face of social engineering, phishing, and other behaviors. Employees who have

successfully been deceived are given targeted education programs to arouse employees' instinctive responses to threats, adjust the responding behaviors of employees in the face of suspected social engineering, and build the ability to stop, see, and listen.

(3) Information security e-newsletter

Information security e-newsletters are distributed from time to time to supplement the information security awareness propaganda electronic billboards, in order to enhance and strengthen the awareness of information security awareness among employees, and cultivate the habit of security inspections.

8. Supplier management

According to the Group's procurement management policy and other relevant regulations, it is necessary to select and supervise suppliers in an appropriate manner to ensure the security of the upstream and downstream supply chains, have sufficient technical capabilities and organizational measures to fully protect the privacy of personal data, and provide them in the agreed service terms. It is required not to arbitrarily provide, sell, exchange or rent private and sensitive information to other groups, individuals, private institutions or for other purposes. All supplier evaluation and selection process and weightings are recorded for future reference. Suppliers who do not meet the qualifications will be removed from the qualified supplier list and no further transactions will be conducted.

(IV) Resources for cybersecurity management

1. Information Security Committee

The Information Security Committee meeting is convened every half year, hosted by the Group CEO, to comprehensively examine the cyber security management system, review the prevailing management system and protection behaviors for the information system operations and network services on a rolling basis, develop and systemize the responsibilities of each member of the Information Security Committee, and form an Information Security Committee Implementation Team to maximize resources available, confirm the operating status of departments, and facilitate the promotion of information security governance through the self-evaluation of information security and the feedback of various security indicators. Meanwhile, evaluate operating risks and relevant response plans and examine the promotion progress of the annual information security project.

2. Introduction of the international standard for the information service management system ISO/IEC 27001

Obtained the certification, and the validity is from November 2, 2023 to October 31, 2025. Meanwhile, subsidiaries of the Group are being promoted to obtain international safety certifications. For subsidiaries newly included in the Group, we have beginners' documents for information on cyber security to help the new team accommodate and quickly adapt to the security management operational requirements of the Group.

3. Information security internal audit

An internal information security self-assessment is conducted regularly, not only on Gamania itself, but also the Group's subsidiaries, and the Group's headquarters has formulated an information security management inspection plan, and an on-site inspection is conducted once a year and conduct inspections to ensure the implementation of the Group's information security policy goals and management mechanisms. Potential risks can also be discovered through the inspection and implementation records, and improvement suggestions are proposed in the interview summary report, which can be used as a basis for tracking and corrective implementation in the future.

4. Invest in the information security monitoring mechanism and strengthen the

contingency handling capacity

In response to the Group's operational strategies, we have amended the information security event reporting and response procedures of the Group and re-defined the classification and grading standards for information security events, including event reporting and hierarchical handling systems to ensure that events can be quickly reported and handled when occurring and that responses can be made within the shortest time so as to ensure the normal operation of businesses

5. Regarding SOC and EDR we introduced for use, we continued to adjust the detection and response measures with domestic third-party information security technology consultation team and personnel of the Emergency Response Team under the Information Security Committee based on the information security alert and threat intelligence grasped at present according to the operating status.
6. We plan to introduce the DLP and external Internet risk analysis and safety performance rating tools in 2025 to actively defend from the inside to minimize the impacts on operations due to negligence or malicious attacks and adopt external digitalized evaluation to evaluate the achievements of information security governance practices to improve the inappropriate allocations, grasp loopholes or fix vulnerabilities in a timely manner through objective data analysis and risk identification, drive the formulation of more effective security strategies, and improve the overall security of the organization.

(V) **Damage and potential impact caused by material cybersecurity incidents in the most recent year and up to the publication date of annual report, and countermeasures.**

As of the end of 2024, we have implemented information security management. There have been no major cyber attacks or incidents and no penalties from relevant competent authorities for information security. In addition, the use of personal data by Gamania is limited to specific purposes. No complaints or rulings from regulators were received during the year, and no legal cases or investigations were involved in this regard.

VII. Important Contracts

Up to the date of publication of the annual report, the important contracts of the Company are as follows

Nature of contract	Client	Contract start/end date	Main contents	Restrictions
Software authorization contract Wars of Prasia	Nexon Korea Corporation	Effective on May 2, 2023, renewed automatically	Software authorization	The authorized areas include Taiwan, Hong Kong, and Macao
Software authorization contract Renewal of contract with MapleStory	Nexon Korea Corporation	Effective on July 18, 2022, the contract is effective.	Software authorization	The authorized areas include Taiwan, Hong Kong, and Macao
Software authorization contract Lineage M	NCsoft Corporation	Effective on March 11, 2022; the contract is effective.	Software authorization	The authorized areas include Taiwan, Hong Kong, and Macao

Five. Discussion and Analysis of Financial Standing and Financial Performance and Risks

I. Financial Standing

Unit: NTD thousand

Item \ Year	2024	2023	Difference		Variation Analysis
			Value	Ratio (%)	(Note 1)
Current assets	3,704,967	5,264,091	(1,559,124)	(29.62)	(Note 2)
Real estate, plants, and equipment	2,801,539	2,836,467	(34,928)	(1.23)	
Intangible assets	568,319	1,076,891	(508,572)	(47.23)	(Note 3)
Other assets	1,280,119	644,328	635,791	98.68	(Note 4)
Total assets	8,354,944	9,821,777	(1,466,833)	(14.93)	
Current liabilities	2,259,412	3,859,584	(1,600,172)	(41.46)	(Note 5)
Non-current liabilities	86,115	175,502	(89,387)	(50.93)	(Note 6)
Total liabilities	2,345,527	4,035,086	(1,689,559)	(41.87)	
Capital stock	1,754,936	1,754,936	0	0.00	
Additional paid-in capital	1,348,125	1,349,316	(1,191)	(0.09)	
Retained earnings	2,973,036	2,723,576	249,460	9.16	
Other equities	(437,118)	(450,554)	13,436	(2.98)	
Non-controlling interests	370,438	409,417	(38,979)	(9.52)	
Total equity	6,009,417	5,786,691	222,726	3.85	

(Note 1) When the increase or decrease has reached 20% and the value involved has reached NTD 10,000,000.00, it shall be analyzed and explained.

(Note 2) The decrease in current assets was mainly due to the disposal of a subsidiary.

(Note 3) The decrease in intangible assets was mainly due to the provision of impairment losses.

(Note 4) The increase in other assets was mainly due to the increase in the investments in long-term equity accounted for using the equity method.

(Note 5) The decrease in current liabilities was mainly due to the disposal of a subsidiary.

(Note 6) The decrease in current liabilities was mainly due to the disposal of a subsidiary.

II. Financial Performance

(I) Financial Performance Comparative Analysis Table

Item \ Year	2024	2023	Increased (Decreased) Value	Change ratio (%)
Operating income	11,076,611	9,790,860	1,285,751	13.13
Operating Cost	(7,164,324)	(5,996,060)	(1,168,264)	19.48
Operating gross profit	3,912,287	3,794,800	117,487	3.10
Operating expense	(3,654,263)	(3,155,105)	(499,158)	15.82
Operating loss or profit	258,024	639,695	(381,671)	(59.66)
Non-operating income and expenditure	1,928,275	47,926	1,880,349	3923.44
Pre-tax net profit (loss)	2,186,299	687,621	1,498,678	217.95
(Expenditure) Profit from Income Tax	(114,624)	(127,389)	12,765	(10.02)
Net profit of current term	2,071,675	560,232	1,511,443	269.79
Other combined profits and losses	24,407	(5,144)	29,551	(574.48)
Sum of combined profits (losses) for the current term	2,096,082	555,088	1,540,994	277.61
Net profit attributable to the owner of the parent company	2,067,755	575,188	1,492,567	259.49
Net profit attributable to non-controlling interests	3,920	(14,956)	18,876	(126.21)
The sum of comprehensive income attributable to the owner of the parent company	2,089,509	562,885	1,526,624	271.21
Total combined profits or losses attributable to non-controlling interests	6,573	(7,797)	14,370	(184.30)

Note 1: Information on the analysis of decreases or increases in the past two years (when the operating gross profit has changed by over 20%, the differential analysis table shall also be produced; when the changes are less than 20%, analysis may be waived):

1. The decrease in operating loss or profit was mainly due to the increase in operating expenses.
2. The increase in non-operating income and expenses was mainly due to the gains on the disposal of a subsidiary
3. Other comprehensive income: mainly due to the increase in exchange differences on the translation of financial statements of foreign operations.

Note 2: Reason for the change to the main scope of operation: There were no major changes to the Company's scope of operation and hence no analysis is intended.

Note 3: Expected sales in the coming year and the rationale and major influential factors for the expected sales of the Company to keep growing or declining:

4. Operating income of the Company includes the income from gaming software (online games, mobile services) and sales of goods. As we do not make financial forecast, no sales statistics are available.
5. Possible impacts on the future financial operations of the Company and the countermeasures: The Company will continue to add gaming software to its scope of operation for growth in the operational scale and to fulfill the profitability goal.

(II) Analysis of changes in gross profit: The change in gross profit is not significant, so no analysis is intended.

III. Cash Flow

Balance of cash at start of term	Net cash flows from operating activities throughout the year	Net cash flows associated with investments and capital raising throughout the year	Remaining (Shortage in) cash	Remedies in case of cash shortage																	
				Investment plan	Wealth management plan																
\$3,157,380	\$1,449,790	(\$2,636,097)	\$1,971,073	-	-																
1. Analysis of change in cash flows of the year:																					
(1) Operating activities: Due to net cash inflow from normal operating activities.																					
(2) Investing and financing activities: mainly due to the net cash outflow from the disposal of a subsidiary.																					
2. Remedies for shortage in cash and liquidity analysis:																					
(1) No such situation.																					
(2) Liquidity analysis: The ratio of current assets to current liabilities was 163.98%; the liquidity was in good condition.																					
<table><tr><th>Item \ Year</th><th>December 31, 2024</th><th>December 31, 2023</th><th>Ratio of increase/decrease (%)</th></tr><tr><td>Cash flow ratio (%)</td><td>64.17</td><td>25.09</td><td>39.08</td></tr><tr><td>Cash flow adequacy ratio (%)</td><td>131.31</td><td>113.70</td><td>17.61</td></tr><tr><td>Cash re-investment ratio (%)</td><td>13.45</td><td>(0.76)</td><td>14.21</td></tr></table>						Item \ Year	December 31, 2024	December 31, 2023	Ratio of increase/decrease (%)	Cash flow ratio (%)	64.17	25.09	39.08	Cash flow adequacy ratio (%)	131.31	113.70	17.61	Cash re-investment ratio (%)	13.45	(0.76)	14.21
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Cash flow adequacy ratio (%)	131.31	113.70	17.61																		
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Information on decreases/increases:																					
a. Cash flow ratio was the result of the increase in cash inflows from operating activities.																					
b. Cash re-investment ratio was the result of the increase in cash inflows from operating activities.																					
3. Analysis of cash liquidity for the coming year:																					
Balance of cash at start of term	Net cash flows from operating activities throughout the year	Net cash flows associated with investments and capital raising throughout the year	Remaining (Shortage in) cash	Remedies in case of cash shortage																	
				Investment plan	Wealth management plan																
\$1,971,073	1,000,000	(1,500,000)	\$1,471,073	-	-																
(1) Analysis of change in cash flows of the year:																					
a. Operating activities: the net cash inflows from normal operating activities.																					
b. Investment activities: the net cash out-flows for long-term investments and for acquiring assets.																					
(2) Remedies for expected cash shortfall and liquidity analysis: Not applicable.																					

IV. Impact of Major Capital Expenditure in the Past Year on Finance and Business: None.

V. Main Reasons for Profits or Losses of Latest Reinvestment Policy, Improvement Plan, and Investment Plan for the Coming Year

- (I) Reinvestment Policy:
All the Company's reinvestments using the equity method aimed at consolidating its core business and optimizing the transformation of its subsidiaries, and further improving the long-term strategic objectives of the Group's network ecosystem layout.
- (II) Main Reasons for Profits or Losses and Improvement Plans
The investment loss recognized under the equity method for the Company in 2024 was NT\$25,156 thousand, an increase of NT\$47,271 thousand from 2023. The increase was primarily due to the recognition of investment gain or loss resulting from the transfer of subsidiary Gash Point to an affiliate, according to the International Accounting Standard 28. In the future, the Company will continue to implement restructuring, focus on stable growth and control expenses to enhance operational performance.
- (III) Investment Plan for the Coming Year:
The future reinvestments using the equity method will still adhere to the principle of long-term strategic investment and continuous careful evaluation will be carried out.

VI. Analysis and Evaluation of Risk Matters in the Past Year up to the Date the Annual Report was Printed:

- (I) Impacts of Changes in Interest Rate, Exchange Rate, and Inflation on the Company's Profits or Losses and Countermeasures in the Future:
 - 1. Impacts of changes in interest rate on the Company's profits or losses and countermeasures in the future :
Since the reduction in interest rate by 50 base points in the middle of September 2024 by the Federal Reserve, the base rate has been adjusted downward by 1%, resulting in changes in the global economic situation. However, the proportion of the Company's interest income and interest expenses to operating income and net income before tax is not high. Therefore, changes in interest rates have little impact on the Company. The finance unit evaluates bank interest rates on a regular basis and maintains close contact with banks to obtain more favorable borrowing rates and deposit rates to minimize the impact of interest rate changes on the Company.
 - 2. Impacts of changes in exchange rate on the Company's profits or losses and countermeasures in the future:
As far as foreign currency assets are concerned, the Financial Unit of the Company stays in close contact with the foreign exchange department of each corresponding bank and pays attention to international finance at all times in order to keep track of the latest changes in exchange rate. Since loss or profit from exchange does not account for a large ratio in the operating profit or pre-tax net profit of the Company, changes in exchange rate do not have material impacts on the loss or profit of the Company.
 - 3. Impacts of inflation on the Company's profits or losses and countermeasures in the future:
Current inflation has lead to an increase in expenses on respective daily consumables. Entertainment-related spending, nevertheless, is a necessity in life. Meanwhile, the Company has not suffered significant impacts from inflation in terms of profit or loss according to prior experiences. As such, inflation has limited impacts on the Company's loss or profit.
- (II) Policies on engagement in high-risk and high-leverage investments, lending of funds to others, endorsements and guarantees, and derivative transactions, main reasons for profits or losses,

and countermeasures in the future:

1. The Group has had its Operating Procedure for Lending of Funds and Endorsement/Guarantee and Regulations Governing the Acquisition and Disposal of Assets, among others, approved through its shareholders' meeting to govern applicable operations.
 2. The Group is not engaged in high-risk and high-leverage investments or transactions where lending of funds to others and derivatives are involved.
- (III) Future research and development plans and R&D expenses expected to be devoted NT580 million is expected to be invested in R&D in 2025 to maintain our competitive advantage. Except for continuously investing in the operation, self-production and development of digital mobile games, we will explore the application aspects of Vtubers and virtual idols through virtual studios in response to the global development of the application of AI technologies to improve the capacity of authors. In the future, we will significantly increase the development of AI technologies and make use of generative AI to create landing applications in the ACGN field to build an IP industry ecological chain.
- (IV) Impacts of important domestic and international policies and regulatory changes on the Company's financial performance and response measures:
Currently, respective financial operations of the Group have been handled in compliance with regulatory requirements. In addition, there are exclusive legal, financial, and accounting units inside the Group that have carefully evaluated respective laws and regulations and planned countermeasures in order to be compliant with regulatory requirements and to reduce their impacts on the financial operations of the Group. The financial operations of the Group had not suffered major negative impacts as a result of major changes to policies and laws domestically and internationally as of the date the Annual Report was printed.
- (V) Impact of science and technology development (including cybersecurity risks) and industrial changes on the Company's finance and business, and countermeasures:
1. The impact of changes in the external environment on the internal (information and communication security business) of the organization
 - (1) Safety of information system operations
 - (2) Employee information security risk awareness
 - (3) Operation or service interruption
 - (4) Management of upstream and downstream suppliers
 - (5) External intrusion or malicious attack
 - (6) Emerging technologies and practical impacts
 2. Corresponding measures
 - (1) Regular review of information security practices
 - I The Information Security Committee regularly reviews information and communication security management practices and formulates corresponding solutions or plans.
 - I Update and adjust the relevant information operating specifications and procedures based on the current situation from time to time, conduct regular on-site inspections of the implementation of the operating environment, explore potential risks, and provide corrective suggest, preventive or compensating control measures.
 - I For emerging technologies, timely adjust, connect or formulate corresponding management specifications or procedures (e.g. cloud application and management, artificial intelligence and data protection, etc.) to ensure the compliance of information operations.
 - (2) Information security education and training
 - I Information security e-newsletter is sent from time to time.
 - I The Company has prepared its own required courses and tests for information security online education and training.
Conduct secondary education and training for employees who fail the test to enhance employees' information security awareness and increase their vigilance against possible social engineering frauds.

- 1 Set up a cyber security section to share information security news and current events, supplemented with short practical security guidelines, to improve the self-protection awareness for information security.
 - (3) Operation continuation and disaster recovery drill
The Company has a backup mechanism in place for its core operation services and data. In case of unexpected damage to the core operation system or database and forcing interruption, the Company can resume the operation within the time limit set by different services.
 - (4) Protection of data and privacy
The law stipulates that all operating units should minimize the data collection principle, comply with the Personal Data Protection Law, and implement processing and protection measures at all links; through sensitive data masking, field/database encryption, and access authorization and alarm mechanisms to ensure data security.
 - (5) Strengthening of safety management and monitoring
 - 1 Establish the necessary protection measures, including the segmentation of important network segments and access authorization control, firewall, intrusion detection and blocking attack mechanisms.
 - 1 The Company conducts vulnerability screening tests and penetration testing on websites that provide connection services to external parties from time to time, and performs system updates and vulnerability repairs.
 - 1 Establish rigorous system data access control or exchange requirements, encryption technology, conduct regular vulnerability scanning and strengthen protective measures to reduce the risk of data leakage.
 - 1 Establish a multi-layered defense and detection measures, install anti-virus systems on all terminals, and adopt a central management method for active monitoring and protection to reduce the risk of malware infection and attack.
 - (6) Monitor industry trends
 - 1 Competent Authority and Legal requirements
Compliance with the Cyber Security Control Guidelines by Publicly Listed Companies.
Amendments to the Personal Information Protection Act.
 - 1 External Significant Security Issues
Collect daily network and information security-related intelligence, and send security warning information internally on current high-risk information security attack methods and security protections from time to time.
- (VI) Impacts of changes in the corporate image on the management of corporate risks and the countermeasures:
The Gamania Group has been maintaining robust operational performance over the long term, consolidating its core values, perfecting corporate governance, and devoted to seeking maximum benefits for its shareholders and its employees. Its corporate image has been good in the nation. The Company continues with its belief in “exploring infinite possibilities of delight”. Based on the games it creates to help people stay away from depression and remain ambitious and hopeful that are full of creativity to move the players, it has contributed to the long-term developments of the industry. Not only the international corporate image that has been boosted, improved competitive advantages of gaming contents from Taiwan internationally are also a goal.
The Group has its own brand center, customer service, global corporate marketing, investor relations, employee relations, risk management, internal control, and the Gamania Cheer Up Foundation to come together so that the Company can reach new heights on the basis of a good corporate image while at the same time having respective counter measures in place to eradicate and to keep any possible crisis under control.
- (VII) Expected benefits and possible risks of mergers and acquisitions and the countermeasures: Not applicable.
- (VIII) Expected benefits and possible risks of the expansion of plants and the countermeasures: Not applicable.

- (IX) Risks associated with focused purchases or sales and the countermeasures:
For major sources of purchases and destinations of sales, refer to the descriptions provided in the preceding section. They reflect the characteristics of the gaming industry and phased operational strategies. In the future, goals of the Group will be adequately diversified reflective of the industrial growth pattern to decentralize the sources of purchases and destinations of sales and to hopefully maintain balanced and robust operational achievements.
- (X) Impacts and risks of transfer or exchange of stock options in large quantities by directors, supervisors, or heavyweight shareholders holding more than 10% of all shares on the Company and the countermeasures: None.
- (XI) Impacts and risks of the change in the management on the Company, risks, and countermeasures: Not Applicable.
- (XII) Lawsuits and non-lawsuit events. Major lawsuits and non-lawsuits or administrative disputes with a finalized verdict or ongoing proceedings that involve the Company, the Company's directors, supervisors, president, actual person in charge, and shareholders holding more than 10% of all shares, and the associated companies shall be listed. If the results are likely to have significant impacts on shareholders' equity or prices of securities, the facts, target value, and start date of the lawsuit, main clients involved, and handling status as of the date of the Annual Report was printed shall be disclosed: None.
- (XIII) Other important risks and countermeasures: None.

VII. Other important matters: None.

Six. Special Notes

I. Information of Affiliates: Please refer to the MOPS.

Index route: MOPS > Single company > Download electronic documents > section of statements of affiliates

Website: https://mopsov.twse.com.tw/mops/web/t57sb01_q10

II. Private placement securities in the past year up to the date the Annual Report was printed: None.

III. Other matters that require additional description: None.

Seven. Matters with important impacts on shareholders' equity or prices of securities as indicated in subparagraph 2, paragraph 3, Article 36 of the Securities Exchange Act in the most recent year and up to the publication date of the annual report: None.