

Avision Inc.

Minutes of 2026 Annual General Meeting of Shareholders (Translation)

Time: 9:00 a.m., Wednesday, June 10, 2026

Place: Avision Inc (Physical Meeting)

(No. 20, Creation Rd. 1, Science Park, Hsinchu, Taiwan 300, R.O.C.)

Attendance: Total shares represented by shareholders present in person or by proxy are 137,963,451 shares (including 9,968,141 shares cast through electronic voting), accounting for 63.65% of the Company's total outstanding shares of 216,738,205 shares (excluding shares with no voting rights).

Chairman: Shao-Lan Sheng

Secretary: Kuan-Yi Lu

Directors Present: Tsung Jui-Yao, Independent Director

Audit Committee Members Present: Tsung Jui-Yao, Member

Call to Order: It was reported that the total number of shares represented by the shareholders present met the statutory quorum. The Chairperson officially called the meeting to order in accordance with the law.

I. Chairman's Address: (Omitted.)

II. Report Items:

(I) To report the business of 2025.

(Proposed by the Board of Directors)

Explanation: 2025 Business Report. (please refer to Attachment 1)

Shareholder No. 11627 inquired about the growth regions mentioned in the Business Report and Financial Statements.

The summary of responses from the Chairperson and the Chief Financial Officer (CFO) is as follows:

- Customer Information & Geopolitical Impact: Client details in regions such as Eastern Europe and North America involve trade secrets. Furthermore, driven by geopolitical factors and cybersecurity concerns, order volumes have continued to benefit and grow.

- Financial Statement Presentation: The discrepancies in the relevant financial data are merely adjustments in the disclosure methods between the predecessor and successor accounting firms.

Shareholder No. 52008 inquired about the product gross profit margin, debt ratio, corporate transformation, and fund utilization.

The summary of responses from the Chairperson and the Chief Financial Officer (CFO) is as follows:

- Market Position & Supply Capacity: Currently, only a limited number of countries possess the technology required to manufacture these relevant products. The Company continuously monitors global developments to update and upgrade its technology, while steadily expanding its supply capacity for the consumables required by each product line.
- Financial Health & Strategic Outlook: In terms of cash flow, the Company has successfully turned a profit from previous losses and maintains sustained profitability. Management has implemented various strategic operations, and firmly believes that through continuous breakthroughs in its core business, the Company will demonstrate its full potential for future development.

(II) 2025 Audit Committee's review report

(Proposed by the Board of Directors)

Explanation: Audit Committee Review Report. (please refer to Attachment 2)

Shareholder No. 52008 inquired whether the Audit Committee has tracked and implemented improvements regarding the official letter issued by the competent authority, and whether major shareholders have recused themselves due to conflicts of interest.

The summary of the response from the Chairman and the Chief Financial Officer (CFO) is as follows:

- Internal Controls Improvement: The Company has enhanced its relevant internal control systems in accordance with the requirements of the competent authority. These updates have been discussed and approved during the meetings of both the Audit Committee and the Board of Directors.
- Shareholding & Conflict of Interest: The shares held by the major shareholder were donated by the former Chairman (who is a non-related party)

to an external independent institution; thus, no conflict of interest or relevant benefits exist.

(III) Mainland China investment overview.

(Proposed by the Board of Directors)

Explanation: Mainland China investment overview. (please refer to Attachment 3)

(IV) Execution of the Company's private placement of ordinary shares.

(Proposed by the Board of Directors)

Explanation: Execution of the Company's private placement of ordinary shares. (please refer to Attachment 4)

(V) Status Report on the Company's Capital Reduction to Offset Accumulated Deficits (Proposed by the Board of Directors)

Explanation: In fiscal year 2025, the Company processed a capital reduction to offset accumulated deficits by canceling 156,934,084 common shares. Following the capital reduction, the total number of issued shares is 60,000,000 (including privately placed shares 9,539,303) at a par value of NT\$10 per share, resulting in a paid-in capital of NT\$ 600,000,000.

This capital reduction case was approved by the regulatory authority on March 6, 2026, per Letter No. 1150002521 of the Taiwan Stock Exchange (TWSE). The registration of change was subsequently approved and completed by the Hsinchu Science Park Bureau on March 25, 2026, per Letter No. 1150009545. Furthermore, the Company has reported the implementation status of its business improvement plan to the Annual General Meeting of Shareholders in accordance with applicable regulations.

III. Ratification Items:

Case 1: (Proposed by the Board of Directors)

Proposal: 2025 Business Report and Financial Statements; please ratify.

Explanation: The Company's 2025 financial statements have been audited by Enwise CPAs & Co. Taiwan, and have been audited along with the business report; please ratify. (please refer to Attachment 1, Attachment 5 and Attachment 6).

Resolution: This proposal was approved as originally proposed after voting. The voting results are as follows:

Voting Results	% of the Voting Rights of Shareholders Present
Votes in Favor 123,892,445 (including 7,821,439 votes cast through electronic voting)	89.80%

Votes Against 362,638 (including 362,638 votes cast through electronic voting)	0.26%
Invalid, Abstain, and Non-voting Votes 13,708,368 (including 1,784,064 votes via electronic voting)	9.93%

Case 2: (Proposed by the Board of Directors)

Proposal: 2025 Deficit compensation; please ratify.

Explanation: The Company's 2025 deficit compensation scheme has been approved by the board meeting and audited by the Audit Committee; please ratify. (please refer to Attachment 7)

Resolution: This proposal was approved as originally proposed after voting. The voting results are as follows:

Voting Results	% of the Voting Rights of Shareholders Present
Votes in Favor 123,868,123 (including 7,797,117 votes cast through electronic voting)	89.78%
Votes Against 378,451 (including 378,451 votes cast through electronic voting)	0.27%
Invalid, Abstain, and Non-voting Votes 13,716,877 (including 1,792,573 votes via electronic voting)	9.94%

IV. Discussion Items:

Case 1: (Proposed by the Board of Directors) ; please discuss.

Proposal: The Company intends to conduct a private placement of common shares.

Explanation:

1. In response to changes in the overall operating environment in the future, the Company is enriching its working capital for its future development funding needs. It also examines factors such as the timeliness, convenience, issuance cost and equity stability of the cost of capital and simulates market conditions and the Company's funding needs. At the appropriate time, the Company issues 30,000,000 ordinary shares through private placement, which is explained as follows according to Article 43-6 of the Securities and Exchange Act:

(I) Basis and rationality of pricing:

The price of the private placement is determined based on the simple arithmetic mean of the closing price of ordinary shares 1, 3 or 5 business days before the pricing date, minus the free allotment and plus the stock price after the capital reduction as the reference price, or the simple arithmetic mean of the closing price of ordinary shares 30 business days before the pricing date, minus the stock and cash dividends and plus the stock price after the capital reduction; the higher of the two will be the reference price. For the subscription price for this private placement of ordinary shares, it is proposed to request the shareholders' meeting to authorize the board of directors to, in accordance with the regulations above, set the private placement price at no less than 80% of the reference price. If the actual price is not lower than the percentage determined by the shareholders' meeting, it is proposed to request the shareholders' meeting to authorize the board of directors to negotiate with specific individuals and determine the price based on market conditions. The price is set by reference to the current situation of the Company and the recent market price of the Company's stock price. The set price should be reasonable.

(II) Reasons and rationale if the private placement price is below the face value:

According to current laws and the aforementioned pricing method, the price of this private placement may be lower than the face value. However, in accordance with Article 43-8 of the Securities and Exchange Act, there is a 3-year restriction on the free transfer of shares issued through private placement. Therefore, it is still reasonable if the price of this private placement is lower than the face value.

If such a situation occurs, the impact on shareholder equity will be the cumulative loss caused by the difference between the actual private placement price and the face value, which will be eliminated based on the Company's future operating status.

(III) Method for selection of specific individuals:

A. Handled in accordance with Article 43-6 of the Securities and Exchange Act.

B. If the subscriber is a strategic investor:

1. Selection method and purpose: on the premise of not causing significant changes in the Company's future management rights, choose individuals or legal entities who can help the Company improve its technology, develop products, or strengthen customer relationships.

2. Necessity and expected benefits: Enhancing the Company's

competitiveness and operational effectiveness through its advantages in experience, technology, knowledge, etc.

C. If the subscriber is a company insider or related party:

1. List of possible subscribers and relationship with the Company: (1) Sheng Shao-Lan/Chairman (2) Lo Hsiu-Chun/Chairman's spouse (3) Wu Yung-Chuan/Director (4) Shih Po-Sheng/Director (5) Gotoda Katsuhiko /Vice President (6) Wang You-Lang /Vice-President. (7) LU, Kuan-Yi /Chief Financial Officer. (8)Chiang,Chen-Ming/Assistant Vice President
2. Selection method and purpose: priority is given to those who have a clear understanding of the Company's operations and can directly or indirectly benefit its future operations.
3. If the subscriber is a legal person shareholder or a top-ten shareholder in terms of shareholding ratio, the relationship with the Company: not applicable.

(IV) Necessity for the private placement:

1. Reason for not adopting public offering: the Company still needs the injection of working capital and it may not be easy to obtain the required funds in a short time only through public offering. Therefore, it is proposed to raise funds from specific persons through private placement to quickly inject the required funds. In addition, the fact that the board of directors is authorized to handle private placement based on actual needs also effectively improves the mobility and flexibility of fundraising.
2. This private placement is expected to be divided into one or two instalments; regardless of the number of instalments, the total number of shares to be issued is limited to 30,000,000 shares.
3. Application of funds: the funds from each instalment is to enrich the working capital, or to meet the funding needs of the Company's future development.
4. Expected benefits to be achieved: the expected benefit to be achieved from

each instalment is the strengthening of the Company's financial structure, and improvement of the Company's operating effectiveness and overall competitiveness.

(V) If it is expected that the private placement installment cannot be completed before the deadline or if there is no plan to continue the private placement installments within the remaining period, but the original plan is still feasible, then it is deemed that the funds for private placement of securities have been fully received.

(VI) Rights and obligations of the private placement securities: according to the Securities and Exchange Act, the ordinary shares of the private placement shall not be freely transferred for a period of 3 years from the delivery date. After 3 years from the delivery date, the Company plans to apply with the competent authority for listing and trading of the securities in accordance with the relevant provisions of the Securities and Exchange Act. Other than the provisions above, the rights and obligations of the ordinary shares in this private placement are the same as those of the Company's issued ordinary shares.

(VII) For the private placement securities, it is proposed that the shareholders' meeting fully authorizes the board of directors to handle related matters within 1 year from the date of resolution of the shareholders' meeting.

(VIII) The actual issuance price of common shares in this private placement is planned to be no less than 80% of the reference price. In accordance with the provisions of Article 4 of the "Things to Pay Attention to for Publicly Offered Companies to Handle Private Placement of Securities", E.SUN Securities Co., Ltd. has been entrusted. For this private placement of common shares, issue an evaluation opinion on the necessity and rationality of the private placement. (please refer to Attachment 8 on page 38 of this manual)

(IX) Regarding the main content of this private placement plan, other than the percentage of private placement, if there is any change due to amendments to relevant laws and regulations or due to the objective environment, it is proposed that the shareholders' meeting authorizes the board of directors to make amendments according to the situation of the current market.

2. Please make a resolution.

Resolution: This proposal was approved as originally proposed after voting. The voting

results are as follows:

Voting Results	% of the Voting Rights of Shareholders Present
Votes in Favor 122,812,227 (including 7,500,161 votes cast through electronic voting)	89.01%
Votes Against 1,564,025 (including 805,025 votes cast through electronic voting)	1.13%
Invalid, Abstain, and Non-voting Votes 13,587,199 (including 1,662,955 votes via electronic voting)	9.84%

V. Extraordinary Motions:

VI. Meeting Adjourned: June 10, 2026, at 9:45 a.m.

Attachments 1. Business Report

Avision Inc. 2025 Annual Business Report

In fiscal year 2025, the consolidated revenue amounted to NT\$ 2,894,375 thousand, representing an increase of 14% compared to 2024. Net income for the current period was NT\$ 43,150 thousand (compared to NT\$ -426,431 thousand in 2024); total comprehensive income was NT\$ 178,947 thousand (compared to NT\$ -426,627 thousand in 2024); and Earnings Per Share (EPS) was NT\$ 0.72 (compared to NT\$ -7.01 in 2024). This year marks a successful out of the red from decades. Benefiting from various national localization policies, our printer products have successfully penetrated the Eastern European and North American markets, while sales volume in China and the Middle East continues to grow.

Operational Overview of the 2025 Business Report:

I. Market Development Environment

Reviewing 2025, the global economic and trade landscape was influenced by geopolitical conflicts, the Russia-Ukraine war, and instability in the Middle East. Coupled with the escalation of US-China trade friction, there has been a significant increase in government demand for information security (cybersecurity) regarding networked office equipment. The Company has proactively responded to international trends by aligning our strategies with local policies in Eastern Europe, North America, and the Middle East. Meanwhile, we continue to deepen our presence across diversified channels in the Chinese market. Driven by the global emphasis on cybersecurity policies, our market expansion efforts have progressively translated into tangible sales results, demonstrating strong growth momentum.

II. Production and Sales Performance

The Company currently operates two major production bases in Taiwan and Mainland China.

- **Capacity Allocation:** The Suzhou sites remains the core production hub for our printer products. However, to maintain flexibility in global market demand and diversify risks, the Company has strategically increased the production proportion of the Hsinchu sites.
- **Sales Results:** In addition to consolidating our market position in High-Performance Document Scanner segments, our high-margin products and consumables have successfully entered the market. Despite global economic fluctuations, the Company's operations have stabilized.
- **Key Data:** Promotion efforts in Eastern Europe and North America have been particularly effective. Beyond the significant profit contribution from scanners, the sales of printer and consumables in 2025 grew substantially by 33% compared with 2024.

III. Research and Development (R&D) Status and Progress

Review in 2025, upholding the philosophy of technological innovation, the Company actively enhances its core competitiveness. All R&D projects are progressing smoothly according to plan.

- **Product Line Expansion:** Driven by market demand, we have successfully developed a new Color Laser MFP. Boasting superior competitive advantages, this series fully meets the needs of corporate offices, helping the Company drive market share growth in business equipment.
- **Mastery of Key Technologies:** To strengthen product differentiation, the Company has invested in the self-development of a "next-generation controller chip," which is expected to be completed by the end of this year. This will not only significantly optimize product performance but also effectively reduce manufacturing costs and enhance overall profit margins.
- **Expansion of Application Fields:** Targeting the digitalization trend in the education market, the Company is actively developing "education-specific machines." This project will facilitate entry into campus and government procurement markets, further diversifying our business and providing stable revenue streams.

IV. Financial Overview

Please refer to the Financial Statements attached to this handbook.

Looking ahead, the management team will exert full effort to accelerate the monetization of R&D achievements, transforming R&D investment into operational performance. We are committed to delivering superior profitability to reward the long-term support and trust of all our shareholders.

Chairman:
Sheng Shao-Lan

President:
Sheng Shao-Lan

Accounting Manager:
Lu, Kuan-Yi

Attachments 2. Audit Committee Review Report

Audit Committee Review Report

Regarding the Company’s 2025 business report, financial statements and loss compensation proposal, the financial statements have been audited by CPAs Tony Liao and Kaplan Chen of EnWise CPAs & Co. and an audit report has been issued accordingly. The aforementioned business report, financial statements and loss compensation proposal have been reviewed by the Audit Committee and there is no discrepancy found. Therefore, the report above is submitted for your review and approval in accordance with the provisions of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

To:

The Company’s 2026 General Shareholders’ Meeting

Avision Inc.

Chairman of the Audit Committee: Liang Chiang-Wei



March 26, 2026

Attachment 3. Information on investments in mainland China

Table 6: Information on investments in Mainland China

December 31, 2025

Expressed in thousands of NTD

Investee in Mainland China	Main business activities	Paid-in capital	Investment method (Note 1)	Accumulated amount of remittance from Taiwan to Mainland China as of January 1, 2025	Amount remitted from Taiwan to Mainland China/ Amount remitted back to Taiwan for the year ended December 31, 2025		Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2025	Net income (loss) of investee for the year ended December 31, 2025	Ownership held by the Company (direct or indirect)	Investment income (loss) recognized by the Company for the year ended December 31, 2025	Book value of investments in Mainland China as of December 31, 2025	Accumulated amount of investment income remitted back to Taiwan as of December 31, 2025	footnote
					Remitted to Mainland China	Remitted back to Taiwan							
Avision (Suzhou) Co., Ltd.	Scanners and multifunction printers	\$ 1,352,791	2	\$ 1,352,791	\$ -	\$ -	\$ 1,352,791	121,411	100	121,411	1,049,297	205,688	Note 2
Avision Digital Office Equipment (Shanghai) Trading Co., Ltd.	International Trade	6,943	2	6,943	-	-	6,943	2,880	100	2,880	146,981	54,950	Note 2
Henan Centrix Technology Co., Ltd.	Discs for laser reading system and international trade	63,727	2	9,559	-	-	9,559	-	15	-	-	-	
Suzhou Hongxin Microelectronics Technology Co., Ltd.	Research and development and sales of wafers	98,855	3	-	-	-	-	(3,981)	84.61	(3,369)	3,877	-	Note 4

Company name	Accumulated amount of remittance from Taiwan to Mainland China as of December 31, 2025 (Note 3)	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (Note 3)	Ceiling on investments in Mainland China imposed by the Investment Commission of MOEA
AVISION INC.	1,298,136	1,356,005	335,258

Note 1: Investment methods are classified into the following three categories; fill in the number of category each case belongs to:

- (1) Directly invest in a company in Mainland China.
- (2) Through investing in an existing company in the third area, Avision International Inc. and Fortune Investments Ltd., which then invested in the Avision (Suzhou) Co., Ltd. and Avision Digital Office Equipment (Shanghai) Trading Co., Ltd. in Mainland China.

Through investing in an existing company in the third area, Avision Development Inc. and Sunglow International Inc., which then invested in the Henan Centrix Technology Co., Ltd. in Mainland China.

(3) Others

Note 2: Investment income (loss) recognised by the Company was based on the financial statements of the investee that were audited by R.O.C. parent company's independent accountants.

Note 3: At the end of this period, the investment amount transmitted from Taiwan to mainland China was US\$41,634 thousand counted with original currency. The investment amount permitted by the Investment Commission of Ministry of Economic Affairs (MOEA) was USD43,490 thousand counted with original currency, of which US\$1,135 thousand was capital increase through capitalisation of earnings, and was not included in the limit of the Investment Commission of Ministry of Economic Affairs (MOEA).

Note 4: It was pertained to the investment in the investee in Mainland China through Avision (Suzhou) Co., Ltd. There was no amount remitted to Mainland China during the year.

Attachment 4. Execution of the Company's Private Placement of Ordinary Shares

1. The Company executed the private placement of securities according to the resolution of the board meeting on May 14, 2025, and the shareholders' meeting also approved on June 26, 2025 a capital increase in cash with the issuance of 30,000,000 ordinary shares through private placement.
2. The purpose of the funds is to replenish the working capital, repay bank loans or meet the capital demand for future development, in order to strengthen the financial structure, and improve the operation outcome and overall competitiveness of the Company.
3. As no suitable investors were secured for this private placement, the Board of Directors resolved on March 26, 2026, not to proceed with the private placement plan.

Attachment 5. Independent Auditors' Report and 2025 consolidated financial statements



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INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of AVISION INC.

Opinion

We have audited the accompanying consolidated balance sheets of AVISION INC. and its subsidiaries (the "Group") as at December 31, 2025, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – Significant event after the reporting period - Approval by competent authority for capital reduction to cover losses

As stated in Notes 12(1) and 6(23) to these financial statements, in order to improve on their financial structure in the Group, the Annual General Meeting of Shareholders resolved, on June 26, 2025, to carry out a capital reduction, which was also approved by the competent authority on March 6, 2026. This reduced the capital by about 72.34%, with paid-in capital amount decreased from \$2.169 billion to 0.6 billion. The Chairman of the Board has set the basis date at March 9, 2026 for the capital reduction; the corresponding amount of reduction at \$1.569 billion will be equally setoff against accumulated losses in the financial statements for the first quarter of 2026. Additionally, since the date of approval of the financial statements was after the basis date for capital reduction, earnings (loss) per share have been restated. After the restatement, earnings per share for the year ended December 31, 2025 were \$0.72, while the loss per share for the year ended December 31, 2024 was restated to \$7.01. We have not modified our audit opinion as a result of these adjustments.



Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters. Except as explained in the abovementioned paragraph, the key audit matters in relation to the consolidated financial statements for the year ended December 31, 2025 are stated as follows:

A. Recognition of operating revenues

Description

Management faces pressure to meet operating targets due to market size, market competition, and potential asset impairment assessments that may affect revenue performance. Furthermore, revenue in the Group's industry is susceptible to fluctuations caused by various factors, including market supply and demand conditions; therefore, this has been identified as a key audit matter by the auditors.

How our audit addressed the matter

We performed the following audit procedures in responding to the above key audit matter:

1. Tested the effectiveness of the design and implementation of internal controls over the sales and payment collection cycle to assess whether revenue was recognized appropriately.
2. Analyzed sales to the Company's top ten customers from the previous period and compare them with the current period, and assessed the reasonableness of the differences.
3. Performed sales revenue transaction tests on the top ten new customers in the current period, and verified whether the payees and reversal entries matched the sales recipients.
4. Analyzed significant or unexpected changes and trends; compared trends in sales revenue from and returns of goods sold between the prior period and the current period; compared trends in cost of sales and gross profit between the prior period and the current period; and analyzed trends in shipment volumes between the prior period and the current period.
5. Found out whether there have been any significant changes in revenue or any material sales returns or allowances during the period immediately before and after the financial reporting date, and analyzed the reasons for such changes.



B. Impairment assessment of property and plant

Description

The Group's property and plant amounted to \$254,449 thousand, constituting 10.2% of the total assets as at December 31, 2025. Please refer to Note 5(1) for accounting estimates and assumption uncertainty related to impairment assessment of property and plant and Note 6(5) for details of property and plant. The Group assessed whether there was any impairment on property and plant utilising the recoverable amounts. In accordance with IAS 36, the recoverable amount of assets is the higher of fair value less costs of disposal and value in use. As the Group's amount of property and plant is material, we consider the impairment assessment of property and plant as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in responding to the above key audit matter:

1. Discussed the estimation procedures of future cash flows with the management.
2. Assessed the reasonableness of the estimation basis used by the management to estimate fair value less costs of disposal, including comparing surrounding market quoted price (transaction price) of the assets, assessing and verifying the reasonableness and reliability of market price information.

C. Assessment of allowance for inventory valuation loss

Description

The Group mainly manufactures and sells multi-function peripherals, document scanners and network peripherals. The Group's inventories and allowance for valuation loss are \$708,763 thousand and \$99,720 thousand as at December 31, 2025, respectively. Due to the rapid technology innovation and the paperless trend in the market for the development of environmental protection, energy saving and carbon reduction, these inventories face a higher risk of incurring loss on decline in market value or obsolescence. Please refer to Note 4(11) for accounting policies on inventory valuation and Note 5(2) for accounting estimates and assumption uncertainty related to assessment of allowance for inventory valuation loss and Note 6(4) for details of inventories. Inventories of the Group are stated at the lower of cost and net realisable value. Given that the amount and items of the Group's inventories are significant and numerous and the management must determine the net realisable value of inventories on balance sheet date using judgements and estimates, we consider the assessment of allowance for inventory valuation loss a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in responding to the above key audit matter:

1. Assessed the consistency of provision policies and reasonableness of procedures used for allowance for inventory valuation loss.
2. Reviewed reports related to inventory aging, analyzed changes in inventory aging, and assessed whether subsequent measurements of inventory have been addressed in accordance with the Group's accounting policies.



3. Reviewed the appropriateness of estimation basis used for net realisable value of inventories and discussed with management and verified the supporting documents obtained to assess the reasonableness of allowance for valuation loss determined by the management.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal controls as management determines are necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' responsibilities for the audit of the consolidated financial statements

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



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

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

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

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



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

Others – the financial statements for prior period were audited by other CPAs

The consolidated financial statements of AVISION INC. for the year ended December 31, 2024 was audited by other CPAs, who also, on March 31, 2025, expressed an unmodified opinion with a paragraph pertaining to a material uncertainty about the Group's ability to continue as a going concern.

Others—parent company only financial statements

We have audited and express an unmodified opinion with emphasis of matter paragraphs or paragraphs pertaining to other matters on the parent company only financial statements of AVISION INC. as at and for the years ended December 31, 2025.

Tony Liao, CPA
EnWise CPAs & Co.
Financial Supervisory Commission R.O.C.
Authorization Ref. (102)
Jin-Guan-Zheng-Shen -Zi No.1020054253

Kaplan Chen, CPA
EnWise CPAs & Co.
Securities and Futures Bureau, FSC
Authorization Ref. (88)Tai-Cai-Zheng (6)
No.55000

March 26, 2026

AVISION INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Expressed in thousands of NTD

Assets			December 31, 2025		December 31, 2024	
Item	Notes		Amount	%	Amount	%
11XX	Current assets					
1100	Cash and cash equivalents	6	\$ 561,806	22.5	\$ 353,928	19.0
1136	Current financial assets at amortised co	8	7,000	0.3	7,000	0.4
1170	Accounts receivable, net	6	452,897	18.2	222,682	11.9
1200	Other receivables		11,832	0.5	13,945	0.7
130x	Inventories	6, 8	609,043	24.5	571,768	30.7
1410	Prepayments		45,774	1.8	43,478	2.3
1470	Other current assets	8	3,612	0.1	8	—
11xx	Total current assets		<u>1,691,964</u>	<u>67.9</u>	<u>1,212,809</u>	<u>65.0</u>
15XX	Non-current assets					
1517	Non-current financial assets at fair value through other comprehensive income	6	162,177	6.5	44,591	2.4
1600	Property, plant and equipment	6, 8	397,315	15.9	426,932	22.9
1755	Right-of-use assets, net	6, 8	215,501	8.6	154,400	8.3
1780	Intangible assets		11,650	0.5	18,486	1.0
1840	Deferred income tax assets		—	—	—	—
1920	Guarantee deposits paid	8	10,616	0.4	7,337	0.4
1990	Other non-current assets	6	3,872	0.2	286	—
15xx	Total non-current assets		<u>801,131</u>	<u>32.1</u>	<u>652,032</u>	<u>35.0</u>
	Total assets		<u>\$ 2,493,095</u>	<u>100.0</u>	<u>\$ 1,864,841</u>	<u>100.0</u>

(to be continued)

(Continued)

AVISION INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Expressed in thousands of NTD

Liabilities and Equity		Notes	December 31, 2025		December 31, 2024	
			Amount	%	Amount	%
21XX	Current liabilities					
2100	Short-term borrowings	6, 8	\$ 853,567	34.2	\$ 703,888	37.8
2130	Current contract liabilities	6	21,594	0.9	11,541	0.6
2150	Notes payable		130	—	35,824	1.9
2170	Accounts payable		564,397	22.6	275,951	14.8
2200	Other payables	6	155,672	6.3	220,337	11.8
2250	Provisions-current		18,431	0.7	26,797	1.4
2280	Current lease liabilities		22,723	0.9	21,901	1.2
2320	Long-term borrowings, current portio	6, 8	15,776	0.6	21,038	1.1
2399	Other current liabilities		8,985	0.4	3,020	0.2
21xx	Total current liabilities		<u>1,661,275</u>	<u>66.6</u>	<u>1,320,297</u>	<u>70.8</u>
25XX	Non-current liabilities					
2540	Long-term borrowings	6, 8	8,119	0.3	11,494	0.6
2570	Deferred income tax liabilities		—	—	—	—
2580	Non-current lease liabilities		193,327	7.8	133,848	7.2
2600	Other non-current liabilities		69,861	2.8	19,509	1.1
25xx	Total non-current liabilities		<u>271,307</u>	<u>10.9</u>	<u>164,851</u>	<u>8.9</u>
	Total liabilities		<u>1,932,582</u>	<u>77.5</u>	<u>1,485,148</u>	<u>79.7</u>
31XX	Equity attributable to owners of parent					
3110	Share capital - common stock	6	2,169,341	87.0	2,169,341	116.3
3200	Capital surplus	6	109,311	4.4	107,438	5.8
3300	Retained earnings	6				
3320	Special reserve		5,836	0.2	5,836	0.3
3350	Unappropriated earnings (accumulated deficit)		(1,688,823)	(67.7)	(1,741,948)	(93.4)
3400	Other equity	6	(30,233)	(1.2)	(155,861)	(8.4)
3500	Treasury stocks	6	(6,669)	(0.3)	(6,669)	(0.4)
31xx	Total equity attributable to owners of parent		<u>558,763</u>	<u>22.4</u>	<u>378,137</u>	<u>20.2</u>
36xx	Non-controlling interest		1,750	0.1	1,556	0.1
3xxx	Total equity		<u>560,513</u>	<u>22.5</u>	<u>379,693</u>	<u>20.3</u>
3x2x	Total liabilities and equity		<u>\$ 2,493,095</u>	<u>100.0</u>	<u>\$ 1,864,841</u>	<u>100.0</u>

(Please refer to the accompanying Notes to the Consolidated Financial Report)

Chairman: SHENG, SHAO-LAN

Manager: SHENG, SHAO-LAN

Chief Accountant: LU, KUAN-YI

AVISION INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024

Expressed in thousands of NTD, except for loss per share

	Item	Notes	Year ended Dec. 31, 2025		Year ended Dec. 31, 2024	
			Amount	%	Amount	%
4000	Operating revenue, net	6	\$ 2,894,375	100.0	\$ 2,547,627	100.0
5000	Operating costs	6	2,010,515	69.5	2,225,464	87.4
5950	Gross profit		883,860	30.5	322,163	12.6
	Operating expenses					
6100	Selling and marketing expenses		148,883	5.1	118,977	4.7
6200	General and administrative expenses		279,725	9.7	215,848	8.5
6300	Research and development expenses		389,724	13.4	393,242	15.4
6450	Expected credit loss(gain)	6	2,503	0.1	(24,362)	(1.0)
6000	Total operating expenses		820,835	28.3	703,705	27.6
6900	Operating profit (loss)		63,025	2.2	(381,542)	(15.0)
	Non-operating income and expenses					
7100	Interest income	6	1,731	0.1	2,620	0.1
7010	Other income	6	23,640	0.8	12,186	0.5
7020	Other gains and losses	6	(1,130)	(0.1)	(4,657)	(0.2)
7050	Finance costs	6	(26,187)	(0.9)	(27,220)	(1.1)
7000	Total non-operating income and expenses		(1,946)	(0.1)	(17,071)	(0.7)
7900	Profit (loss) before tax		61,079	2.1	(398,613)	(15.7)
7950	Income tax expense	6	17,929	0.6	27,818	1.0
8000	Net income (loss) from continuing operations for current period		43,150	1.5	(426,431)	(16.7)
8100	Profit and loss from discontinued operations		—	—	—	—
8200	Profit (Loss) for the year		43,150	1.5	(426,431)	(16.7)
	Other comprehensive income (loss):					
8310	Item that will not be reclassified to profit or loss:					
8311	Remeasurements of defined	6	10,182	0.4	18,316	0.7
	Unrealised loss from					
8316	equity instruments measured at		116,705	4.0	(33,873)	(1.3)
	value through other comprehensive	6				
	Income					
8310	Total items that will not be reclassified		126,887	4.4	(15,557)	(0.6)
	to profit or loss					
8360	Items that may be reclassified to profit or loss:					
8361	Financial statements translation	6	8,910	0.3	15,361	0.6
	differences of foreign operations					
8360	Total items that may be reclassified to profit or loss		8,910	0.3	15,361	0.6
8300	Total other comprehensive income or loss, net of tax		135,797	4.7	(196)	—
8500	Total comprehensive income or loss for the year		\$ 178,947	6.2	\$ (426,627)	(16.7)
8600	Loss, attributable to:					
8610	Owners of the parent		\$ 42,943	1.5	\$ (420,178)	(16.5)
8620	Non-controlling interest		207	—	(6,253)	(0.2)
			\$ 43,150	1.5	\$ (426,431)	(16.7)
8700	Comprehensive loss attributable to:					
8710	Owners of the parent		\$ 178,753	6.2	\$ (422,552)	(16.6)
8720	Non-controlling interest		194	—	(4,075)	(0.1)
			\$ 178,947	6.2	\$ (426,627)	(16.7)
	Earnings (loss) per share (retrospective) :	6				
9750	Basic earnings (loss) per share		\$ 0.72		\$ (7.01)	
9850	Diluted earnings (loss) per share		\$ 0.72		\$ (7.01)	

(Please refer to the accompanying Notes to the Consolidated Financial Report)

Chairman: SHENG, SHAO-LAN

Manager: SHENG, SHAO-LAN

Chief Accountant: LU, KUAN-YI

AVISION INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024

Expressed in thousands of NTD

Item	Share capital - common stock	Additional paid in capital	Retained earnings		Other equity interest		Treasury stocks	Total	Non-controlling interest	Total equity
			Special reserve	Unappropriated earnings (accumulated deficit)	Financial statements translation differences of foreign	Unrealised losses from financial assets measured at fair value through				
Balance at January 1, 2024	\$ 2,169,341	\$ 102,026	\$ 5,836	\$ (1,337,746)	\$ 43,225	\$ (180,736)	\$ (6,669)	\$ 795,277	\$ 3,380	\$ 798,657
Loss for the year	—	—	—	(420,178)	—	—	—	(420,178)	(6,253)	(426,431)
Other comprehensive income (loss) for the year	—	—	—	18,316	13,183	(33,873)	—	(2,374)	2,178	(196)
Share-based payments	—	5,412	—	—	—	—	—	5,412	—	5,412
Changes not based on shareholding ratio	—	—	—	—	—	—	—	—	—	—
Disposals of financial assets measured at fair value through other comprehensive income	—	—	—	(2,340)	—	2,340	—	—	—	—
Transactions with non-controlling interests	—	—	—	—	—	—	—	—	2,251	2,251
Balance at January 1, 2025	\$ 2,169,341	\$ 107,438	\$ 5,836	\$ (1,741,948)	\$ 56,408	\$ (212,269)	\$ (6,669)	\$ 378,137	\$ 1,556	\$ 379,693
Profit (Loss) for the year	—	—	—	42,943	—	—	—	42,943	207	43,150
Other comprehensive income (loss) for the year	—	—	—	10,182	8,923	116,705	—	135,810	(13)	135,797
Changes in other capital reserves	—	1	—	—	—	—	—	1	—	1
Cost of share-based payments	—	1,872	—	—	—	—	—	1,872	—	1,872
Balance at December 31, 2025	\$ 2,169,341	\$ 109,311	\$ 5,836	\$ (1,688,823)	\$ 65,331	\$ (95,564)	\$ (6,669)	\$ 558,763	\$ 1,750	\$ 560,513

(Please refer to the accompanying Notes to consolidated financial statements)

Chairman: SHENG, SHAO-LAN

Manager: SHENG, SHAO-LAN

Chief Accountant : LU, KUAN-YI

AVISION INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS of CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Expressed in thousands of NTD

Item	Year ended Dec. 31, 2025	Year ended Dec. 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit (loss) before tax	\$ 61,079	\$ (398,613)
Adjustments:		
Income/expenses that do not affect cash flow		
Depreciation expense	107,439	104,617
Amortisation expense	8,777	22,158
Expected credit (gain) loss	2,503	(24,362)
Interest expense	26,187	27,220
Interest income	(1,731)	(2,620)
Costs of share-based payments	1,872	5,412
Gain on disposal of property, plant and equipment	(136)	(352)
Total adjustments	<u>144,911</u>	<u>132,073</u>
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in notes receivable	—	4
Decrease (increase) in accounts receivable	(234,162)	226,436
Decrease (increase) in other receivables	2,113	26,288
Decrease (increase) in inventories	(37,836)	154,499
Decrease (increase) in prepayments	(2,210)	19,485
Decrease (increase) in other current assets	(3,604)	(1)
Total changes in operating assets	<u>(275,699)</u>	<u>426,711</u>
Changes in operating liabilities		
Increase (decrease) in contract liabilities— Current	6,647	(16,747)
Increase (decrease) in notes payable	(35,694)	35,634
Increase (decrease) in accounts payable	289,631	(87,989)
Increase (decrease) in payables	5,096	29,718
Increase (decrease) in provisions - Current	(8,366)	(1,455)
Increase (decrease) in other current liabilities	6,165	(6,530)
Net defined benefit liabilities— Non-current	(11,524)	(11,618)
Total changes in operating liabilities	<u>251,955</u>	<u>(58,987)</u>
Total changes in operating assets and liabilities	<u>(23,744)</u>	<u>367,724</u>
Net cash flows from operating activities	182,246	101,184
Interest received	1,731	2,620
Interest paid	(26,187)	(27,220)
Income taxes refunded (paid)	(17,929)	(4,331)
Net cash flows from operating activities	<u>139,861</u>	<u>72,253</u>

(Continued)

AVISION INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS of CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024

(Continued)

Expressed in thousands of NTD

Item	Year ended Dec. 31, 2025	Year ended Dec. 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Acquisition of property, plant and equipment	(52,863)	(59,644)
Proceeds from disposal of property, plant and equipment	309	2,141
Decrease (increase) in guarantee deposits paid	(3,279)	7,937
Acquisition of intangible assets	(1,941)	(11,098)
Decrease (increase) in other non-current assets	(454)	—
Net cash flows used in financing activities	<u>(58,228)</u>	<u>(60,664)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Increase (decrease) in short-term borrowings	149,679	(80,216)
Increase (decrease) in short-term notes and bills payable	—	(25,000)
Increase (decrease) in guarantee deposits received	(118)	(313)
Increase (decrease) in long-term borrowings	(8,637)	(46,470)
Increase (decrease) in principals of lease liabilities	(29,767)	(31,858)
Other financing activities	1	—
Net cash flows used in financing activities	<u>111,158</u>	<u>(183,857)</u>
Effect of exchange rate change on cash and cash equivalents	15,087	20,308
Net (decrease) increase in cash and cash equivalents	207,878	(151,960)
Cash and cash equivalents at beginning of year	353,928	505,888
Cash and cash equivalents at end of year	<u>\$ 561,806</u>	<u>\$ 353,928</u>

(Please refer to the accompanying Notes to consolidated financial statements)

Chairman: SHENG, SHAO-LAN

Manager: SHENG, SHAO-LAN

Chief Accountant: LU, KUAN-YI

Attachment 6. Independent Auditors' Report and 2025 individual financial statements



建智聯合會計師事務所
EnWise CPAs & Co.
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INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of AVISION INC.:

Opinion

We have audited the accompanying parent company only balance sheets of AVISION INC. (the "Company") as at December 31, 2025, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

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

Emphasis of Matter - Significant Events after the Reporting Period - Approval by competent authority for covering deficit by capital reduction

As stated in Notes 12(1) and 6(24) to these financial statements, in order to improve on their financial structure in the Company, the Annual General Meeting of Shareholders resolved, on June 26, 2025, to carry out a capital reduction, which was also approved by the competent authority on March 6, 2026. This reduced the capital by about 72.34%, with paid-in capital amount decreased from \$2.169 billion to 0.6 billion. The Chairman of the Board has set the basis date at March 9, 2026 for the capital reduction; the corresponding capital reduction amount of \$1.569 billion will be offset against accumulated losses in the financial statements for the first quarter of 2026. Additionally, since the date of approval of the financial statements was after the basis date for capital reduction, earnings (loss) per share have been restated. After the restatement, earnings per share for the year ended December 31, 2025 were \$0.72, while the loss per share for the year ended December 31, 2024 was restated to \$7.01. We have not modified our audit opinion as a result of these adjustments.



Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements of the current period. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, and we do not provide a separate opinion on these matters. Except as explained in the abovementioned paragraph, the key audit matters in relation to the parent company only financial statements for the year ended December 31, 2025 are stated as follows:

A. Recognition of operating revenues

Description

Management faces pressure to meet operating targets due to market size, market competition, and potential asset impairment assessments that may affect revenue performance. Furthermore, revenue in the Company's industry is susceptible to fluctuations caused by various factors, including market supply and demand conditions; therefore, this has been identified as a key audit matter by the auditors.

How our audit addressed the matter

We performed the following audit procedures in responding to the above key audit matter:

1. Tested the effectiveness of the design and implementation of internal controls over the sales and payment collection cycle to assess whether revenue was recognized appropriately.
2. Analyzed sales to the Company's top ten customers from the previous period and compare them with the current period, and assessed the reasonableness of the differences.
3. Performed sales revenue transaction tests on the top ten new customers in the current period, and verified whether the payees and reversal entries matched the sales recipients.
4. Analyzed significant or unexpected changes and trends; compared trends in sales revenue from and returns of goods sold between the prior period and the current period; compared trends in cost of sales and gross profit between the prior period and the current period; and analyzed trends in shipment volumes between the prior period and the current period.
5. Found out whether there have been any significant changes in revenue or any material sales returns or allowances during the period immediately before and after the financial reporting date, and analyzed the reasons for such changes.

B. Impairment assessment of property and plant

Description

The Company's property and plant amounted to \$192,124 thousand, constituting about 8.9% of the total assets as at December 31, 2025. Please refer to Note 5(1) for accounting estimates and assumption uncertainty related to impairment assessment of property and plant and Note 6(6) for details of property and plant. The Company assessed whether there was any impairment on property and plant utilising the recoverable amounts. In accordance with IAS 36, the recoverable amount of assets is the higher of fair value less costs of disposal and value in use. As the Company's amount of property and plant is material, we consider the impairment assessment of property and plant as a key audit matter.



How our audit addressed the matter

We performed the following audit procedures in responding to the above key audit matter:

1. Discussed the estimation procedures of fair value less costs of disposal with the management.
2. Assessed the reasonableness of the estimation basis used by the management to estimate fair value less costs of disposal, including comparing surrounding market quoted price (transaction price) of the assets, assessing and verifying the reasonableness and reliability of market price information.

C. Assessment of allowance for inventory valuation loss

Description

The Company mainly manufactures and sells multi-function peripherals, document scanners and network peripherals, and the inventory and allowance for inventory valuation loss amounted to \$334,971 thousand and \$60,335 thousand as at December 31, 2025, respectively. Due to the rapid technology innovation and the paperless trend in the market for the development of environmental protection, energy saving and carbon reduction, these inventories face a higher risk of incurring loss on decline in market value or obsolescence. Please refer to Note 4(10) for accounting policy on inventory valuation, Note 5(2) for accounting estimates and assumption uncertainty related to assessment of allowance for inventory valuation loss, and Note 6(3) for details of inventories. Inventories of the Company are stated at the lower of cost and net realisable value. Given that the amount and items of the Company's inventories are significant and numerous and the management must determine the net realisable value of inventories on balance sheet date using judgements and estimates, we consider the assessment of allowance for inventory valuation loss a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in responding to the above key audit matter:

1. Assessed the consistency of provision policies and reasonableness of procedures used for allowance for inventory valuation loss.
2. Verified the accuracy of logic in inventory aging reports to ascertain whether the inventories aged over a certain period had been included in the report.
3. Reviewed the appropriateness of estimation basis used for net realisable value of inventories and discussed with management and verified the supporting documents obtained to assess the reasonableness of allowance for valuation loss determined by the management.

Responsibilities of management and those charged with governance for the parent company only financial statements

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



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

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

Auditors' responsibilities for the audit of the parent company only financial statements

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.



If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

Other matters

The parent company only financial statements of AVISION INC. for the year ended December 31, 2024 was audited by other CPAs, who also, on March 31, 2025, expressed an unmodified opinion with a paragraph pertaining to a material uncertainty about the Company's ability to continue as a going concern.

Tony Liao, CPA
EnWise CPAs & Co.
Financial Supervisory Commission R.O.C.
Authorization Ref. (102)
Jin-Guan-Zheng-Shen -Zi No.1020054253

Kaplan Chen, CPA
EnWise CPAs & Co.
Securities and Futures Bureau, FSC
Authorization Ref. (88)Tai-Cai-Zheng (6)
No.55000

March 26, 2026

AVISION INC.
PARENT COMPANY ONLY BALANCE SHEETS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Expressed in thousands of NTD

Assets		December 31, 2025		December 31, 2024	
Item	Notes	Amount	%	Amount	%
11XX	Current assets				
1100	Cash and cash equivalents	\$ 107,356	5.0	\$ 96,115	5.1
1136	Current financial assets at amortised cost	7,000	0.3	7,000	0.4
1170	Accounts receivable, net	46,349	2.1	121,881	6.4
1180	Accounts receivable - related parties	53,643	2.5	68,107	3.6
1200	Other receivables	6,759	0.3	2,963	0.2
1210	Other receivables - related parties	21,566	1.0	2,367	0.1
130x	Inventories	274,636	12.7	243,169	12.9
1410	Prepayments	10,250	0.5	18,858	1.0
1470	Other current assets	3,589	0.2	8	—
11xx	Total current assets	<u>531,148</u>	<u>24.6</u>	<u>560,468</u>	<u>29.7</u>
15XX	Non-current assets				
1517	Non-current financial assets at fair value through other comprehensive income	152,423	7.1	33,301	1.8
1550	Investments accounted for under equity method	1,140,309	52.8	931,867	49.4
1600	Property, plant and equipment	204,405	9.5	219,696	11.6
1755	Right-of-use assets, net	121,750	5.6	131,187	7.0
1780	Intangible assets	4,395	0.2	4,690	0.2
1920	Guarantee deposits paid	3,350	0.1	5,303	0.3
1990	Other non-current assets	3,132	0.1	—	—
15xx	Total non-current assets	<u>1,629,764</u>	<u>75.4</u>	<u>1,326,044</u>	<u>70.3</u>
	Total assets	<u>\$ 2,160,912</u>	<u>100.0</u>	<u>\$ 1,886,512</u>	<u>100.0</u>

(Continued)

(Continued)

AVISION INC.
PARENT COMPANY ONLY BALANCE SHEETS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Expressed in thousands of NTD

Liabilities and Equity		Note	December 31, 2025		December 31, 2024	
			Amount	%	Amount	%
21XX	Current liabilities					
2100	Short-term borrowings	6, 8	\$ 180,000	8.3	\$ 180,000	9.6
2130	Current contract liabilities	6	615	—	2,442	0.1
2150	Notes payable		130	—	—	—
2170	Accounts payable		61,629	2.9	56,310	3.0
2180	Accounts payable - related parties	7	1,106,954	51.2	961,979	51.0
2200	Other payables	6	87,569	4.1	101,446	5.4
2220	Other payables to related parties	6, 7	2,982	0.1	5,006	0.2
2250	Provisions - current	6	6,580	0.3	9,122	0.5
2280	Current lease liabilities		5,245	0.2	4,997	0.3
2320	Long-term borrowings, current portion	6, 8	15,776	0.7	21,038	1.1
2399	Other current liabilities		1,690	0.1	2,394	0.1
21xx	Total current liabilities		<u>1,469,170</u>	<u>67.9</u>	<u>1,344,734</u>	<u>71.3</u>
25XX	Non-current liabilities					
2540	Long-term borrowings	6, 8	8,119	0.4	11,494	0.6
2580	Non-current lease liabilities		124,843	5.8	133,554	7.1
2600	Other non-current liabilities	6	17	—	18,593	1.0
25xx	Total non-current liabilities		<u>132,979</u>	<u>6.2</u>	<u>163,641</u>	<u>8.7</u>
	Total liabilities		<u>1,602,149</u>	<u>74.1</u>	<u>1,508,375</u>	<u>80.0</u>
31XX	Equity					
3110	Share capital - common stock	6	2,169,341	100.4	2,169,341	115.0
3200	Capital surplus	6	109,311	5.1	107,438	5.7
3300	Retained earnings	6				
3320	Special reserve		5,836	0.3	5,836	0.3
3350	Unappropriated earnings (accumulated deficit)		(1,688,823)	(78.2)	(1,741,948)	(92.3)
3400	Other equity	6	(30,233)	(1.4)	(155,861)	(8.3)
3500	Treasury stocks	6	(6,669)	(0.3)	(6,669)	(0.4)
3xxx	Total equity		<u>558,763</u>	<u>25.9</u>	<u>378,137</u>	<u>20.0</u>
3x2x	Total liabilities and equity		<u>\$ 2,160,912</u>	<u>100.0</u>	<u>\$ 1,886,512</u>	<u>100.0</u>

(Please refer to the accompanying notes to these parent company only financial statements.)

Chairman: SHENG, SHAO-LAN

Manager: SHENG, SHAO-LAN

Chief accountant: LU, KUAN-YI

AVISION INC.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024

Expressed in thousands of NTD, except for loss per share

	Item	Notes	Year ended Dec. 31, 2025		Year ended Dec. 31, 2024	
			Amount	%	Amount	%
4000	Operating revenue	6	\$ 969,298	100.0	\$ 1,816,759	100.0
5000	Operating costs	6	735,774	75.9	1,698,424	93.5
5900	Gross profit		233,524	24.1	118,335	6.5
5910	Unrealised profit from sales		(7,719)	(0.8)	(11,063)	(0.6)
5920	Realised profit from sales		10,648	1.1	10,292	0.6
5950	Net operating margin		236,453	24.4	117,564	6.5
	Operating expenses					
6100	Selling and marketing expenses		61,205	6.3	81,200	4.5
6200	General and administrative expenses		67,178	6.9	71,833	4.0
6300	Research and development expenses		301,223	31.1	305,800	16.8
6450	Expected credit loss(gain)	6	(4,686)	(0.5)	13,422	0.7
6000	Total operating expenses		424,920	43.8	472,255	26.0
6900	Operating profit (loss)		(188,467)	(19.7)	(354,691)	(19.5)
	Non-operating income and expenses					
7100	Interest income	6	534	0.1	1,027	0.1
7010	Other income	6	21,992	2.3	864	—
7020	Other gains and losses	6	54,356	5.6	37,173	2.0
7050	Finance costs	6	(8,797)	(0.9)	(9,712)	(0.5)
7060	Share of loss of associates and joint ventures accounted for using equity method	6	165,343	17.1	(93,422)	(5.1)
7000	Total non-operating income and expenses		233,428	24.2	(64,070)	(3.5)
7900	Profit (loss) before tax		44,961	4.5	(418,761)	(23.0)
7950	Income tax expense	6	2,018	0.1	1,417	0.1
8200	Profit (Loss) for the year		42,943	4.4	(420,178)	(23.1)
	Other comprehensive income (loss):					
8310	Item that will not be reclassified to profit or loss					
8311	Remeasurements of defined benefit		10,182	1.1	18,316	1.0
8316	Unrealised loss from investments in equity instruments measured at fair value through other comprehensive income	6	119,122	12.3	(7,918)	(0.4)
8330	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		(2,417)	(0.2)	(25,955)	(1.4)
8310	Total items that will not be reclassified to profit or loss		126,887	13.2	(15,557)	(0.8)
8360	Items that may be reclassified to profit or loss:					
8361	Financial statements translation differences of foreign operations	6	(251)	—	1,619	0.1
8380	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that may be reclassified to profit or loss		9,174	0.9	11,564	0.6
8360	Total items that may be reclassified to profit or loss		8,923	0.9	13,183	0.7
8300	Total other comprehensive income or loss, net of tax		135,810	14.1	(2,374)	(0.1)
8500	Total comprehensive income or loss for the year		\$ 178,753	18.5	\$ (422,552)	(23.2)
	Earnings (loss) per share (retrospective) :	6				
9750	Basic earnings (loss) per share		\$ 0.72		\$ (7.01)	
9850	Diluted earnings (loss) per share		\$ 0.72		\$ (7.01)	

(Please refer to the accompanying notes to these parent company only financial statements.)

AVISION INC.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN
EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024

Item	Share capital - common stock	Additional paid in capital	Retained earnings		Other equity interest		Treasury stocks	Total equity
			Special reserve	Unappropriated earnings (accumulated deficit)	Financial statements translation differences of foreign operations	Unrealised losses from financial assets measured at fair value through other		
Balance at January 1, 2024	\$ 2,169,341	\$ 102,026	\$ 5,836	\$ (1,337,746)	\$ 43,225	\$ (180,736)	\$ (6,669)	\$ 795,277
Loss for the year	—	—	—	(420,178)	—	—	—	(420,178)
Other comprehensive income (loss) for the year	—	—	—	18,316	13,183	(33,873)	—	(2,374)
Cost of share-based payments	—	5,412	—	—	—	—	—	5,412
Disposals of financial assets measured at fair value through other comprehensive income	—	—	—	(2,340)	—	2,340	—	—
Balance at January 1, 2025	\$ 2,169,341	\$ 107,438	\$ 5,836	\$ (1,741,948)	\$ 56,408	\$ (212,269)	\$ (6,669)	\$ 378,137
Profit (Loss) for the year	—	—	—	42,943	—	—	—	42,943
Other comprehensive income (loss) for the year	—	—	—	10,182	8,923	116,705	—	135,810
Changes in other capital reserves	—	1	—	—	—	—	—	1
Cost of share-based payments	—	1,872	—	—	—	—	—	1,872
Balance at December 31, 2025	\$ 2,169,341	\$ 109,311	\$ 5,836	\$ (1,688,823)	\$ 65,331	\$ (95,564)	\$ (6,669)	\$ 558,763

(Please refer to the accompanying notes to these parent company only financial statements.)

Chairman: SHENG, SHAO-LAN

Manager: SHENG, SHAO-LAN

Chief accountant: LU, KUAN-YI

AVISION INC.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Expressed in thousands of NTD

Item	Year ended Dec. 31, 2025	Year ended Dec. 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit (loss) before tax	\$ 44,961	\$ (418,761)
Adjustments:		
Income/expenses that do not affect cash flow		
Depreciation expense	22,043	21,573
Amortisation expense	4,672	736
Expected credit (gain) loss	(4,686)	13,422
Interest expense	8,797	9,712
Interest income	(534)	(1,027)
Costs of share-based payments	1,872	5,412
Gain on disposal of property, plant and equipment	—	(147)
(Gain) Loss on disposal of intangible assets	(33,665)	(66,199)
Share of subsidiaries, affiliates and joint ventures accounted for using equity method	(165,343)	93,422
Unrealized gains of affiliated companies	7,719	11,063
Realized gains of affiliated companies	(10,648)	(10,292)
Total adjustments	(169,773)	77,675
Changes in operating assets and liabilities		
Changes in operating assets		
Decrease (increase) in notes receivable	—	4
Decrease (increase) in accounts receivable	80,218	(45,215)
Decrease (increase) in receivables - related parties	14,464	120,242
Decrease (increase) in other receivables	(3,796)	1,230
Decrease (increase) in other receivables - related parties	(19,199)	11,141
Decrease (increase) in inventories	(31,467)	87,333
Decrease (increase) in prepayments	4,231	6,630
Decrease (increase) in other current assets	(3,581)	(1)
Total changes in operating assets	40,870	181,364
Changes in operating liabilities		
Increase (decrease) in contract liabilities — Current	(1,827)	(17,986)
Increase (decrease) in notes payable	130	—
Increase (decrease) in accounts payable	5,319	(10,547)
Increase (decrease) in payables - related parties	144,975	207,917
Increase (decrease) in other payables	(12,869)	6,444
Increase (decrease) in other payables - related parties	(2,024)	(4,759)
Increase (decrease) in provisions - Current	(2,542)	3,351
Increase (decrease) in other current liabilities	(704)	(5,525)
Net defined benefit liabilities — Non-current	(11,524)	(11,618)
Total changes in operating liabilities	118,934	167,277
Total changes in operating assets and liabilities	159,804	348,641
Net cash flows from operating activities	34,992	7,555
Interest received	534	1,027
Interest paid	(8,797)	(9,712)
Income taxes refunded (paid)	(2,018)	(1,417)
Net cash flows from operating activities	24,711	(2,547)

(Continued)

AVISION INC.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024

(Continued)

Expressed in thousands of NTD

Item	Year ended Dec. 31, 2025	Year ended Dec. 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Acquisition of property, plant and equipment	(1,798)	(5,839)
Proceeds from disposal of property, plant and equipment	—	181
Decrease (increase) in guarantee deposits paid	1,953	8,252
Acquisition of intangible assets	—	(1,905)
Net cash flows used in financing activities	155	689
CASH FLOWS FROM FINANCING ACTIVITIES:		
Increase (decrease) in short-term notes and bills payable	—	(25,000)
Increase (decrease) in guarantee deposits received	(1)	(3)
Increase (decrease) in long-term borrowings	(8,637)	(46,470)
Increase (decrease) in principals of lease liabilities	(4,988)	(5,041)
Other financing activities	1	—
Net cash flows used in financing activities	(13,625)	(76,514)
Net (decrease) increase in cash and cash equivalents	11,241	(78,372)
Cash and cash equivalents at beginning of year	96,115	174,487
Cash and cash equivalents at end of year	\$ 107,356	\$ 96,115

(Please refer to the accompanying notes to these parent company only financial statements.)

Chairman: SHENG, SHAO-LAN

Manager: SHENG, SHAO-LAN

Chief accountant: LU, KUAN-YI

Attachment 7. Deficit Compensation Statement

Avision Inc.
Deficit Compensation Statement
2025

Unit: In New Taiwan Dollars

Item	Amount
Loss pending compensation at the beginning of period	(1,741,948,147)
Plus: 2025 benefit after tax	42,943,320
Minus: Amount of items other than current after-tax profit that are included in the current year's undistributed earnings - capital increase in cash	<u>10,181,963</u>
Loss pending compensation at the end of the period	(1,688,822,864)

Chairman:
Sheng Shao-Lan

Managerial Officers:
Sheng Shao-Lan

Accounting Manager:
Lu Kuan-Yi

Attachment 8 Underwriter's Assessment on the Necessity and Reasonableness of the Private Placement of Common Shares

Avision Inc.

Assessment Report on the Necessity and Reasonableness of Private Placement

Client of the Assessment: Avision Inc.

Recipient of the Assessment: Avision Inc.

Designated Purpose of the Assessment: Exclusively for Avision Inc.'s 2026 Private Placement of Common Shares.

Report Type: Evaluation Opinion on the Necessity and Reasonableness of Private Placement.

Evaluation Institution: E.SUN Securities Co., Ltd.

Representative: Hsuan-Tai, Chen

(Disclaimer: The contents of this evaluation opinion are intended solely as a reference for the Board of Directors' resolution on April 29, 2026, and the Shareholders' Meeting resolution on June 10, 2026, regarding this private placement. It shall not be used for any other purposes. Furthermore, this opinion is based on data provided by Avision Inc. and information disclosed via the Market Observation Post System. This underwriter shall not update this opinion or assume any legal liability for future changes to the company's private placement plans or other events that may lead to changes in the content of this opinion.)

Date: April 20, 2026

Avision Inc.

Evaluation Opinion of the Underwriter on the Necessity and Reasonableness of the 2026 Private Placement of Securities

I. Introduction

Avision Inc. (hereinafter referred to as "Avision" or "the Company") intends to replenish working capital, strengthen its financial structure, enhance competitiveness, and improve operational efficiency to meet future funding requirements. Considering the timeliness, convenience, issuance costs, and equity stability of capital raising, the Company plans to hold a Board of Directors meeting on April 29, 2026, to resolve the private placement of common shares for the year 2026 (the "Private Placement") in accordance with Article 43-6 of the Securities and Exchange Act. The Company expects to submit a proposal to the Shareholders' Meeting on June 10, 2026, to issue 30,000,000 common shares via private placement, to be carried out in one or two tranches within one year from the date of the shareholders' resolution.

According to Article 4, Paragraph 3 of the "Directions for Public Companies Tendered for Private Placement of Securities," if there is a significant change in management rights during the period from one year prior to the board resolution to one year after the delivery of the private placement securities, the company must engage a securities underwriter to issue an evaluation opinion on the necessity and reasonableness of the private placement. This evaluation follows:

II. Current Status of the Company and Plan for This Private Placement

(I) Financial Status of Avision

The Company was established on April 24, 1991, and listed on the Taiwan Stock Exchange on December 3, 1998. It primarily engages in the R&D, manufacturing, and sale of image scanners, multi-function printers (MFP), and laser printers. Paid-in capital is NT\$600,000,000. Summarized consolidated financial data for the last three years are as follows:

The underwriter's evaluation is as follows:

1. Condensed Consolidated Balance Sheet (Unit: NT\$ thousands)

Unit: NT\$ thousand

Item	2023	2024	2025
Current Assets	1,731,146	1,212,809	1,691,964
Non-current Assets	753,860	652,032	801,131
Total Assets	2,485,006	1,864,841	2,493,095
Current Liabilities	1,451,613	1,320,297	1,661,275
Non-Current Liabilities	234,736	164,851	271,307
Total Liabilities	1,686,349	1,485,148	1,932,582
Share Capital	2,169,341	2,169,341	2,169,341
Capital Surplus	102,026	107,438	109,311
Retained Earnings (Accumulated Deficit)	(1,331,910)	(1,736,112)	(1,682,987)
Other Equity	(137,511)	(155,861)	(30,233)
Treasury Shares	(6,669)	(6,669)	(6,669)
Total Equity	795,277	378,137	558,763

Attributable to Owners of Parent			
Non-controlling Interest	3,380	1,556	1,750
Total Equity	798,657	379,693	560,513

Source: Audited Financial Reports

2. Condensed Consolidated Statement of Comprehensive Income

Unit: NT\$ thousand

Item	2023	2024	2025
Operating Revenue	1,965,189	2,547,627	2,894,375
Operating Costs	1,576,264	2,225,464	2,010,515
Gross Profit	388,925	322,163	883,860
Operating Expenses	811,811	703,705	820,835
Operating Income (Loss)	(422,886)	(381,542)	63,025
Non-operating Income and Expenses	16,170	(17,071)	(1,946)
Net Income (Loss) Before Tax	(406,716)	(398,613)	61,079
Net Income (Loss) for the Period	(410,204)	(426,431)	43,150
Earnings (Loss) Per Share (NT\$)	(1.88)	(7.01)	0.72

Source: Audited Financial Reports

Note: The Earnings Per Share (EPS) for the fiscal year 2023 has not been retroactively adjusted for the number of shares following the capital reduction, based on the record date of March 9, 2026.

(II) Plan Content of This Private Placement

The Company proposes to issue up to 30,000,000 shares via private placement in one or two tranches within one year of the shareholders' resolution. The issuance price shall not be lower than 80% of the higher of the following two basis prices:

1. The average closing price of common shares for 1, 3, or 5 business days prior to the pricing date, adjusted for dividends, bonus issues, and capital reductions.
2. The average closing price of common shares for 30 business days prior to the pricing date, adjusted for dividends, bonus issues, and capital reductions. The Board is authorized to determine the actual pricing date and price based on market conditions and negotiations with specific persons.

(III) Review of Major Changes in Management Rights One Year Prior to the Board Resolution

Between April 30, 2025, and April 29, 2026, there were no changes in director seats; thus, no major change in management rights occurred.

(IV) Review of Potential Management Changes Due to the Introduction of Strategic Investors

There are currently no confirmed subscribers. However, as the 30,000,000 new shares represent 50% of the post-placement capital (totaling 90,000,000 shares), it is possible that new strategic investors could gain board seats and trigger a change in management rights. Therefore, this evaluation is issued.

III. Underwriter's Evaluation Opinion

(I) Evaluation of Legality

Although Avison reported a net profit for 2025, it still carries accumulated deficits; therefore, it is not restricted by Article 3 of the "Directions for Public Companies Tendered for Private Placement of Securities" (which prohibits private placement for profitable companies without

accumulated deficits). The selection of subscribers also complies with Article 43-6 of the Securities and Exchange Act and relevant FSC rulings.

(II) Evaluation of Necessity

Post-pandemic inflation and the Russia-Ukraine war delayed equipment replacement by end-customers, leading to an expanded deficit in 2024. Although 2025 saw a small profit due to high-margin product sales, stable medium-to-long-term capital is necessary to maintain a healthy financial structure. Private placement offers the flexibility and timeliness needed to secure funds quickly, which will improve the debt ratio and benefit shareholder equity.

(III) Evaluation of Reasonableness

1. Issuance Procedures: The proposal will be resolved by the Board on April 29, 2026, and the Shareholders' Meeting on June 10, 2026. The procedures and pricing methods comply with the law.
2. Type of Securities: Common shares are widely accepted by the market, making this choice reasonable.
3. Expected Benefits: The funds will replenish working capital and consolidate the foundation for sustainable operations, which is beneficial to shareholders.

(IV) Evaluation of Subscriber Selection and Feasibility

The selection targets specific persons who can provide direct or indirect operational benefits (e.g., technology, product development, or customer relationships). The three-year lock-up period for private placement securities ensures a long-term partnership, which is necessary for the Company's competitive growth.

(V) Impact on Business, Finance, and Shareholder Equity

1. Business: Provides funds for daily operations and business expansion, leading to positive revenue and profit prospects.
2. Finance: Lowers the debt-to-asset ratio and improves the overall financial structure.
3. Shareholder Equity: Enhances sustainable operation capacity and operational efficiency, thereby increasing shareholder value.

(VI) Conclusion

Based on the Company's current operational status and the need for timely capital, this private placement is deemed necessary and reasonable. The plan content and issuance procedures are in compliance with the Securities and Exchange Act and relevant regulations.

Statement of Independence

We have been engaged by Avision Inc. to provide an evaluation opinion on the necessity and reasonableness of the 2026 Private Placement. We hereby declare that:

1. We are not an investee of Avision accounted for under the equity method.
2. We are not an investor in Avision accounted for under the equity method.
3. Our Chairman or President is not the same person as Avision's, nor are they spouses or relatives within the second degree of kinship.
4. We are not a Director or Supervisor of Avision.
5. Avision is not a Director or Supervisor of this Company.
6. There are no other related-party relationships as defined under Article 18 of the "Regulations Governing the Preparation of Financial Reports by Securities Issuers."

We have maintained an independent and objective stance in providing this evaluation opinion.

Evaluator: E.SUN Securities Co., Ltd.

Representative: Hsuan-Tai Chen

Date: April 20, 2026