

HOPAX

Taiwan Hopax Chems. Mfg. Co., Ltd.

Annual Shareholders' Meeting 2026

Procedures Manual

Method for convening the meeting:
In-person shareholders' meeting

May 28, 2026

Procedures Manual

Table of Contents

Item	Page Number
I. Annual Shareholders' Meeting Agenda.....	1
II. Report Items.....	2
III. Proposal Items.....	4
IV. Election Items.....	5
V. Other Items.....	5
VI. Special Motions.....	6
 Attachments	
I. 2025 Business Report.....	7
II. 2025 Financial Statements and Independent Auditor's Report.....	10
III. 2025 Consolidated Financial Statements and Independent Auditor's Report...	19
IV. Audit Committee's Audit Report.....	28
V. 2025 Remuneration to Ordinary Directors and Independent Directors	29
VI. 2025 Earnings Distribution Statement.....	30
VII. List of the Candidates for the Directors (including independent directors)	31
VIII. Release of Directors from Non-Competition Restrictions.....	33
 Appendix:	
I. Regulations Governing the Election of Directors	34
II. Rules of Procedure for Shareholders' Meetings	36
III. Articles of Incorporation,,,	39
IV. Shareholdings of Directors	47

Taiwan Hopax Chems. Mfg. Co., Ltd.
Annual Shareholders' Meeting 2026
Agenda

Time: 9:00 a.m. May 28, 2026 (Thursday)

Venue: The Company's B1 Conference Room

(No. 28, Huadong Rd., Chaoliao Village, Daliao Dist., Kaohsiung City)

- I. Meeting called to order
- II. Chair takes seat
- III. Chair's remarks
- IV. Report Items
 - (I) 2025 Business Report
 - (II) 2025 Independent Auditor's Report
 - (III) Report on the distribution of remuneration for 2025 to employees and directors
 - (IV) Report the 2025 performance assessments and compensation levels of directors, and managerial officers
 - (V) Report on the distribution of cash divided from earnings in 2025
 - (VI) Report on endorsements and guarantees by the Company and subsidiaries
 - (VII) Report on fund loans to others by the Company and subsidiaries
- V. Proposal Items
 - (I) Ratification of the 2025 Business Report and Financial Statements
 - (II) Ratification of the 2025 earnings distribution statement
- VI. Election Items
 - Election of new directors
- VII. Other Items
 - Discussion of release of directors from non-competition restrictions
- VIII. Special Motions
- IX. Meeting adjourned

Report Items

(I) 2025 Business Report

Description: 1. The Company's consolidated operating revenue in 2025 was NT\$4,877,141 thousand, which was an increase of approximately 2.8% from the consolidated operating revenue of NT\$4,745,793 thousand in 2024. The net income after taxes was NT\$567,435 thousand, which was an increase of approximately 15.8% from NT\$489,909 thousand in 2024.

2. Please see Attachment I (page 7 to 9) of the Procedures Manual for the 2025 Business Report.

3. Please review.

(II) 2025 Independent Auditor's Report

Description: 1. The Company's final statements for 2025 have been audited by the CPA and reviewed by the Audit Committee. Please see Attachment IV (page 28) of the Procedures Manual for the Audit Committee's review report.

2. Please review.

(III) Report on the distribution of remuneration for 2025 to employees and Directors

Description: 1. The Company proposed to distribute remuneration of NT\$23,519,519 to employees and NT\$4,817,251 to Directors and both remunerations shall be in cash. The proposal has been approved by the Board of Directors on March 11, 2026 and submitted to the shareholders' meeting.

2. Please review.

(IV) Report the 2025 performance assessments and compensation levels of directors, and managerial officers

Description: 1. The Company's remuneration for Directors is determined based on the "Regulations Governing the Remuneration of Directors and Members of Functional Committees" and Article 29 of the "Articles of Incorporation". No more than 2% of the profits from the current year shall be distributed as remuneration to Directors for the current year. The "Regulations Governing the Remuneration of Directors and Members of Functional Committees" of the Company require the Company to consider the results of the performance evaluation of the Directors, the Directors' participation and contribution to operations, and the prevailing remuneration in the domestic and international industry to determine a reasonable level of remuneration.

2. The remuneration paid by the Company to managerial officers shall be based on the Company's remuneration policy, the remuneration level of the position in the industry market, and the scope of authority and responsibility of the position within the Company. The Company shall also reference the annual performance evaluation of individual managerial officers and their contribution to the Company to provide reasonable remuneration payment.
3. The performance evaluation and the reasonableness of salary and remuneration for Directors and managerial officers shall be reviewed by the Remuneration Committee and the Board of Directors. The remuneration system shall also be reviewed constantly based on actual business operations and related laws.
4. Please see Attachment V (page 29) of the 2025 Remuneration to Ordinary Directors and Independent Directors.
5. Please review.

(V) Report on the Distribution of Cash Divided from Earnings in 2025

Description: 1. The Company's proposal for the distribution for 2025 earnings was prepared in accordance with the Company Act and the Articles of Incorporation and was passed in a resolution of the Board of Directors on March 11, 2026. Please refer to Attachment VI of the Procedures Manual (page 30).

2. The Company proposes to distribute dividends of NT\$275,160,656 from 2025 earnings to shareholders in cash, with each share to be allotted at NT\$1.40. The cash allotment shall be rounded to the nearest NT\$1 (amounts less than NT\$1 shall be rounded off). Any amount less than NT\$1 will be recognized as the Company's miscellaneous income.
3. The Company also authorizes the Chairman of the Board of Directors to determine the baseline date for the distribution of dividends and the payment date. Where the number of outstanding shares changes as a result of the conversion of convertible bonds issued by the Company into common shares at the request of the holders, repurchase of the Company's shares, transfer, conversion and cancellation of treasury stock, or other changes in shares, the Chairman is authorized to adjust the dividend distribution per share accordingly.
4. Please review.

(VI) Report on endorsements and guarantees by the Company and subsidiaries

Description: 1. The Company and its subsidiaries have not provided any endorsements and guarantees as of the end of December 2025.

2. Please review.

(VII) Report on fund loans to others by the Company and subsidiaries

Description: 1. The Company and its subsidiaries have not provided any fund loans to others as of the end of December 2025.

2. Please review.

Proposal Items

Case 1:

Proposal: Ratification of the 2025 Business Report and Financial Statements (proposed by the Board of Directors)

Description: 1. The Company's 2025 financial statements have been audited and authenticated by the CPAs Chiu-Yen Wu and Kai-Ning Hsu of Deloitte Taiwan, who issued an unqualified opinion in the Audit Report.

2. The 2025 Business Report and financial statements have been passed by the Board of Directors in a resolution and submitted to the Audit Committee which completed its review.

3. Please see Attachment I to III (page 7 to page 27) of the Procedures Manual for the 2025 Business Report, CPAs' Audit Report, and financial statements.

4. Please ratify.

Resolution:

Case 2:

Proposal: Ratification of the 2025 earnings distribution statement (proposed by the Board of Directors)

Description: 1. The Company's net income after tax for 2025 was NT\$567,435,201 and we allocated NT\$50,389,647 to the legal reserve and reversed NT\$4,171,134 to the special reserve in accordance with laws. The distributable earnings totaled NT\$1,412,266,597 and the Company proposes to distribute NT\$275,160,656 in cash dividends. The case was reported to and passed by the Board of Directors on March 11, 2026.

2. Please see Attachment VI (page 30) of the Procedures Manual for the 2025 Earnings Distribution Statement.
3. Please ratify.

Resolution:

Election Items

Proposal: Election of new directors (proposed by the Board of Directors)

Description: 1. The company's current board of directors was elected at the shareholders'

meeting on June 20, 2023. After the term is expired, it is proposed to hold the election of directors in the 2026 annual shareholders' meeting.

2. In accordance with the Articles of Incorporation, the Company proposes to elect nine Directors (including four Independent Directors) in the annual shareholders' meeting. The candidate nomination system is adopted for the election and the shareholders shall elect Directors from the list of Director candidates. The newly elected Directors shall serve a term of 3 years, which commences immediately from the election date, i.e., from May 28, 2026 to May 27, 2029.

3. The list of Director (including Independent Directors) candidates were resolved and approved by the Board of Directors on March 11, 2026. Please refer to Attachment VII (page 31 to page 32).

4. The Company's Regulations Governing the Election of Directors, please refer to Appendix I (page 34 to page 35).

5. Please elect.

Resolution:

Other Items

Proposal: Discussion of release of directors from non-competition restrictions (proposed by the Board of Directors)

Description: 1. According to Article 209 of the Company Act, director who does anything for himself or on behalf of another person that is within the scope of the Company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.

2. While some new directors may engage in or operate a business similar to or within the scope of the Company's business, subject to no harm to the interests of the Company, it is proposed to allow such acts.

3. The details of release of directors from non-competition restrictions, please refer to Attachment VIII (page 33).
4. Please approve.

Resolution:

Special Motions

Taiwan Hopax Chems. Mfg. Co., Ltd.
Business Report

I. Results of operations

Hopax adheres to the principles of sustainability and sound management. Hopax was awarded the 2025 Taiwan Corporate Sustainability Report Awards – Silver Award in the Traditional Manufacturing Industry and achieved a CDP questionnaire A- rating, demonstrating its continued advancement in ESG. Hopax also continues to promote employee health and safety management, and in 2025 was awarded the Kaohsiung City Department of Health Workplace Health Promotion Self-Assessment Certification and recognized as an Outstanding Workplace under the Workplace Smoking Cessation Service Enhancement Program. The Group's consolidated revenue for 2025 amounted to NT\$4,877,141 thousand, with consolidated net profit after tax of NT\$567,435 thousand and earnings per share of NT\$2.87. Amid changes in the global political and economic landscape, adjustments in trade policies, and the coexistence of market challenges, the Company has responded prudently by continuing to deepen its R&D capabilities and technological upgrades, promoting green products that integrate environmental protection, carbon reduction, and cost advantages, and strengthening its core competitiveness. Upholding its core value of “innovation,” the Company has optimized its product structure and strengthened diversified deployment. In line with the Group's medium- and long-term development blueprint, it completed a cash capital increase and invested in the expansion of a new plant in the Pingtung Science Park, focusing on the enhancement and application of waste reduction and energy-saving process technologies. This deployment not only responds to global sustainability trends, but further strengthens long-term growth momentum and creates stable and sustainable value for shareholders..

II. Future prospects

Under the influence of multiple factors such as environmental protection, carbon emissions, and political and economic changes, corporate operations continue to face challenges. To maintain stable profit growth, the operating strategies of each business unit are as follows:

- a. Fine chemicals: Continue to deepen the dispatching mechanism between the Dafa and Changshu plants to enhance production flexibility and supply resilience; in parallel, advance the construction of the Pingtung Science Park plant, and gradually establish a three-plant coordinated production system, moving toward the goal of becoming a world-class BioBuffers powder manufacturer. Seize the growth opportunities in the biopharmaceutical market and build a presence among high-end pharmaceutical clients.; through green processes and quality

validation, strengthen product consistency and customer trust, while promoting carbon footprint management and sustainability actions to enhance the HOPAX brand value and long-term competitive advantage.

b. Specialty chemicals : Continue the core deployment of key products such as NTR and dispersants, and expand diversified application fields. Enhance product competitiveness through process optimization and technological advancement, and accelerate the validation and adoption of water- and oil-repellent agents as well as high-end dispersants. Seize growth opportunities in regional markets by expanding exports to high-end markets; in Mainland China, strengthen efficiency and scale; in Taiwan, deepen high value-added applications; and in Indonesia, increase market share and strategic partnerships. At the same time, optimize the cost structure to strengthen profitability and long-term momentum.

c. Stick'N products: With the goal of becoming a global leading OEM manufacturer of repositionable self-adhesive products (Stick'N), continue to expand market share and deepen cooperation with key customers. Seize opportunities arising from adjustments in brand supply chains to drive customer return and channel expansion; deepen the deployment of green processes and environmentally friendly products to enhance product differentiation and market competitiveness. At the same time, introduce automation and lean management to improve efficiency and profitability.

d. Agricultural technology products: In response to climate change and sustainability trends, continue to develop diversified low-pollution and environmentally friendly products for agriculture, fisheries, and livestock, and strengthen the product portfolio of microbial fertilizers, water quality improvers, and agricultural adjuvants. Leveraging actual promotion results in Taiwan, optimize sales and management mechanisms, and expand into the Southeast Asian and Mainland China markets.

e. Subsidiary Hopax Biomedical: GreenKey continues to build its “ALL IN ONE 360” comprehensive formaldehyde removal brand, deepening engineering integration and applications in commercial spaces to provide safe and healthy solutions; HYGIENECARE is reshaping its brand image and expanding its target customer segments to position itself as a household antibacterial expert; at the same time, it is expanding into pet products and physical retail channels, launching new healthcare products, strengthening cooperation in Hong Kong and Macau, and participating in overseas exhibitions to enhance brand visibility and market penetration.

f. Subsidiary SeeCure Taiwan: Adhering to the strategic pillars of “safety, precision, differentiation, derivation, optimization, and expansion,” advance potential drug candidates into

cellular and preclinical testing to increase both the number and success rate of candidates. Strengthen patent portfolio and technology transfer value; establish analytical and biological laboratory equipment and expand R&D manpower; and promote the process of technology transfer and commercialization of drugs to create growth momentum.

Hopax Group's long-term development strategy: Continue to focus on green and environmentally friendly processes and technological innovation, respond to market demand through diversified deployment, and, with a pragmatic and steady approach, implement phased objectives to strengthen long-term growth momentum and sustainable competitiveness.

Chairman:

Manager:

Accounting Supervisor:

[Attachment II]

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Taiwan Hopax Chemicals Mfg. Co., Ltd.

Opinion

We have audited the accompanying parent company only financial statements of Taiwan Hopax Chemicals Mfg. Co., Ltd. (the "Company"), which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only 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 Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the 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 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2025. 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.

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

Occurrence of revenue

The main source of revenue of the Company comes from sales of specialty chemicals, fine chemicals, stick'N, and the growth rate of sales revenue from specific customers with significant sales amounts is significantly higher. Under Standards on Auditing, revenue has a presumed significant risk of fraud, therefore, we deemed the occurrence of revenue from these specific customers a key audit matter.

In response to the specific matter described above, we have carried out audit procedures, including:

1. We obtained an understanding of and tested the effectiveness of the controls over the authenticity of recognized revenue are effective.
2. We obtained detailed information on the sales revenue of specific customers, selected appropriate samples, checked shipping documents or bill of lading, etc., and checked whether the amount and object of payment were consistent with the object of sales to confirm that revenue had actually occurred.

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

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of the Company's 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 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 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 control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 and 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 for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Chiu-Yen Wu and Kai-Ning Hsu..

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 11, 2026

Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying parent company only financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and parent company only financial statements shall prevail.

Taiwan Hopax Chemicals Manufacturing Co., Ltd.

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

ASSETS	December 31, 2025		December 31, 2024	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$ 906,757	12	\$ 935,056	13
Financial assets at FVTPL - current (Notes 4, 7 and 28)	42	-	346	-
Notes receivable (Notes 4, 9 and 22)	7,380	-	9,870	-
Accounts receivable, net (Notes 4, 9 and 22)	534,014	7	604,031	9
Accounts receivable - related parties (Notes 9, 22 and 29)	196,695	3	197,470	3
Other receivables	11,299	-	10,985	-
Other receivables - related parties (Note 29)	6,242	-	5,839	-
Current tax assets (Notes 4 and 24)	5,880	-	-	-
Inventories (Notes 4, 5 and 10)	704,648	10	686,032	10
Prepayments	18,696	-	11,979	-
Other current assets	2,600	-	1,963	-
Total current assets	2,394,253	32	2,463,571	35
NONCURRENT ASSETS				
Financial assets at amortized cost – noncurrent (Notes 4, 8 and 30)	12,000	-	-	-
Investments accounted for using the equity method (Notes 4 and 11)	2,907,017	39	2,877,763	41
Property, plant and equipment (Notes 4, 12, 30 and 31)	1,547,660	21	1,497,582	22
Right-of-use assets (Notes 4 and 13)	462,988	6	10,974	-
Investment properties (Notes 4 and 14)	8,307	-	8,900	-
Deferred tax assets (Notes 4 and 24)	105,396	1	119,536	2
Prepayments for equipment	38,187	1	5,638	-
Refundable deposits	19,744	-	20,514	-
Other noncurrent assets	9,628	-	11,049	-
Total noncurrent assets	5,110,927	68	4,551,956	65
TOTAL	\$ 7,505,180	100	\$ 7,015,527	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 15)	\$ 250,000	3	\$ 645,000	9
Financial liabilities at FVTPL - current (Notes 4, 7 and 28)	4,534	-	3,691	-
Contract liabilities (Notes 4 and 22)	17,721	-	12,259	-
Accounts payable (Note 17)	111,175	2	111,271	2
Accounts payable - related parties (Notes 17 and 29)	339,279	5	311,151	4
Other payables (Note 18)	218,476	3	207,369	3
Other payables - related parties (Note 29)	346	-	361	-
Current tax liabilities (Notes 4 and 24)	201,399	3	56,309	1
Lease liabilities - current (Notes 4 and 13)	8,452	-	3,805	-
Bonds payable due within one year (Note 16)	484,546	6	-	-
Other current liabilities	4,318	-	3,698	-
Total current liabilities	1,640,246	22	1,354,914	19
NONCURRENT LIABILITIES				
Bonds payable (Note 16)	-	-	474,244	7
Provisions - noncurrent (Notes 4 and 19)	1,876	-	4,788	-
Deferred tax liabilities (Notes 4 and 24)	124,214	2	106,567	2
Lease liabilities - noncurrent (Notes 4 and 13)	456,077	6	7,333	-
Net defined benefit liabilities (Notes 4 and 20)	35,316	-	22,371	-
Guarantee deposits received	322	-	322	-
Total noncurrent liabilities	617,805	8	615,625	9
Total liabilities	2,258,051	30	1,970,539	28
EQUITY (Note 21)				
Ordinary shares	1,965,433	26	1,994,903	28
Capital surplus	1,305,581	18	1,322,701	19
Retained earnings				
Legal reserve	513,458	7	462,934	7
Special reserve	281,473	4	352,143	5
Unappropriated earnings	1,458,485	19	1,193,779	17
Total retained earnings	2,253,416	30	2,008,856	29
	(4)		(4)	
Other equity	(277,301)	)	(281,472)	)
Total equity	5,247,129	70	5,044,988	72
TOTAL	\$ 7,505,180	100	\$ 7,015,527	100

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

Taiwan Hopax Chemicals Manufacturing Co., Ltd.

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

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 22 and 29)	\$ 3,500,305	100	\$ 3,415,043	100
OPERATING COSTS (Notes 10, 20, 23 and 29)	<u>2,481,025</u>	<u>71</u>	<u>2,524,567</u>	<u>74</u>
GROSS PROFIT	1,019,280	29	890,476	26
UNREALIZED GAIN ON TRANSACTIONS WITH SUBSIDIARIES (Notes 4)	<u>4,372</u>	<u>-</u>	<u>12,212</u>	<u>-</u>
REALIZED GROSS PROFIT	<u>1,014,908</u>	<u>29</u>	<u>878,264</u>	<u>26</u>
OPERATING EXPENSES (Notes 9, 20, 23 and 29)				
Selling and marketing	192,643	6	190,651	6
General and administrative	169,693	5	171,593	5
Research and development	117,018	3	127,235	4
Expected credit loss recognized (reversed)	<u>(92)</u>	<u>-</u>	<u>734</u>	<u>-</u>
Total operating expenses	<u>479,262</u>	<u>14</u>	<u>490,213</u>	<u>15</u>
PROFIT FROM OPERATIONS	<u>535,646</u>	<u>15</u>	<u>388,051</u>	<u>11</u>
NON-OPERATING INCOME AND EXPENSES (Notes 23 and 29)				
Interest income	10,679	-	4,419	-
Other income	47,335	1	22,890	1
Other gains and losses	(9,716)	-	11,441	-
Finance costs	(15,526)	-	(22,609)	-
Share of profit or loss of subsidiaries	<u>193,171</u>	<u>6</u>	<u>203,585</u>	<u>6</u>
Total non-operating income and expenses	<u>225,943</u>	<u>7</u>	<u>219,726</u>	<u>7</u>
PROFIT BEFORE INCOME TAX	761,589	22	607,777	18
INCOME TAX EXPENSE (Notes 4 and 24)	<u>194,154</u>	<u>6</u>	<u>117,868</u>	<u>4</u>
NET PROFIT FOR THE YEAR	<u>567,435</u>	<u>16</u>	<u>489,909</u>	<u>14</u>
OTHER COMPREHENSIVE INCOME (LOSS) (Notes 4, 20, 21 and 24)				
Items that will not be reclassified subsequently to profit or loss:				

(Continued)

Taiwan Hopax Chemicals Manufacturing Co., Ltd.

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

	2025		2024	
	Amount	%	Amount	%
Remeasurement of defined benefit plans	\$ (15,159)	-	\$ 18,217	-
Unrealized loss on investments in equity instruments at FVTOCI	-	-	(12,541)	-
Share of other comprehensive (loss) income of subsidiaries for using the equity method	13,781	-	(7,794)	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	<u>3,032</u>	<u>-</u>	<u>(2,643)</u>	<u>-</u>
	<u>1,654</u>	<u>-</u>	<u>(4,761)</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	(21,579)	-	10,651	-
Share of other comprehensive income of subsidiaries for using the equity method	12,557	-	84,228	3
Income tax relating to items that may be reclassified subsequently to profit or loss	<u>(911)</u>	<u>-</u>	<u>(4,115)</u>	<u>-</u>
	<u>(9,933)</u>	<u>-</u>	<u>90,764</u>	<u>3</u>
Other comprehensive income (loss) for the year, net of income tax	<u>(8,279)</u>	<u>-</u>	<u>86,003</u>	<u>3</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 559,156</u>	<u>16</u>	<u>\$ 575,912</u>	<u>17</u>
EARNINGS PER SHARE (Note 25)				
Basic	<u>\$ 2.87</u>		<u>\$ 2.71</u>	
Diluted	<u>\$ 2.73</u>		<u>\$ 2.60</u>	

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

Taiwan Hopax Chemicals Manufacturing Co., Ltd.

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

	Ordinary Shares	Capital Surplus	Retained Earnings			Exchange Differences on Translation of the Financial Statements of Foreign Operation	Other Equity		Treasury shares	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings		Unrealized Loss on Financial Assets at FVTOCI	Total		
BALANCE ON JANUARY 1, 2024	\$ 1,734,903	\$ 627,972	\$ 418,584	\$ 316,196	\$ 985,698	\$ (324,324)	\$ (27,819)	\$ (352,143)	\$ -	\$ 3,731,210
Appropriation of 2023 earnings (Note 21)										
Legal reserve	-	-	44,350	-	(44,350)	-	-	-	-	-
Special reserve	-	-	-	35,947	(35,947)	-	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	(216,863)	-	-	-	-	(216,863)
	-	-	44,350	35,947	(297,160)	-	-	-	-	(216,863)
Equity component of convertible bonds (Note 16)	-	104,769	-	-	-	-	-	-	-	104,769
Net profit for the year ended December 31, 2024	-	-	-	-	489,909	-	-	-	-	489,909
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	15,332	90,764	(20,093)	70,671	-	86,003
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	505,241	90,764	(20,093)	70,671	-	575,912
Issuance of ordinary shares for cash (Note 21)	260,000	569,500	-	-	-	-	-	-	-	829,500
Share-based payments (Note 26)	-	20,460	-	-	-	-	-	-	-	20,460
BALANCE ON DECEMBER 31, 2024	1,994,903	1,322,701	462,934	352,143	1,193,779	(233,560)	(47,912)	(281,472)	-	5,044,988
Appropriation of 2024 earnings (Note 21)										
Legal reserve	-	-	50,524	-	(50,524)	-	-	-	-	-
Special reserve reversed	-	-	-	(70,670)	70,670	-	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	(259,337)	-	-	-	-	(259,337)
	-	-	50,524	(70,670)	(239,191)	-	-	-	-	(259,337)
Repurchase of treasury shares (Note 21)	-	-	-	-	-	-	-	-	(97,678)	(97,678)
Cancellation of treasury shares (Note 21)	(29,470)	(17,120)	-	-	(51,088)	-	-	-	97,678	-
Net profit for the year ended December 31, 2025	-	-	-	-	567,435	-	-	-	-	567,435
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	(12,450)	(9,933)	14,104	4,171	-	(8,279)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	554,985	(9,933)	14,104	4,171	-	559,156
BALANCE ON DECEMBER 31, 2025	\$ 1,965,433	\$ 1,305,581	\$ 513,458	\$ 281,473	\$ 1,458,485	\$ (243,493)	\$ (33,808)	\$ (277,301)	\$ -	\$ 5,247,129

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

Taiwan Hopax Chemicals Manufacturing Co., Ltd.

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

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	\$ 761,589	\$ 607,777
Adjustments for:		
Depreciation expense	138,818	132,964
Amortization expense	1,421	1,502
Expected credit loss recognized (reversed)	(92)	734
Net loss on FV changes of financial assets and liabilities at FVTPL	732	19,060
Finance costs	15,526	22,609
Interest income	(10,679)	(4,419)
Compensation cost of employee share options	-	19,311
Share of profit of subsidiaries	(193,171)	(203,585)
Loss (gain) on disposal of property, plant and equipment, net	(890)	1,242
Write-down (recovery gains) of inventories	1,615	(8,977)
Unrealized gain on transactions with subsidiaries	2,872	10,712
Other non-cash items	(2,913)	(7)
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at FVTPL	33,618	12,059
Notes receivable	2,490	1,627
Accounts receivable	70,109	(136,823)
Accounts receivable - related parties	775	(60,811)
Other receivables	554	(1,143)
Other receivables - related parties	(403)	(415)
Inventories	(20,231)	(107,739)
Prepayments	(6,717)	6,527
Other current assets	(637)	(813)
Financial liabilities held for trading	(33,203)	(26,258)
Contract liabilities	5,462	(1,826)
Accounts payable	(96)	(15,754)
Accounts payable - related parties	28,128	33,347
Other payables	(3,309)	12,693
Other current liabilities	620	(2,180)
Net defined benefit liabilities	(2,214)	(1,761)
Cash generated from operations	789,774	309,653
Interest received	9,811	4,419
Interest paid	(7,427)	(15,444)
Income tax paid	(21,036)	(119,280)
Net cash generated from operating activities	771,122	179,348
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in financial assets at amortized cost	(12,000)	-
Acquisition of investments accounted for using the equity method	(40,000)	(40,000)
Payments for property, plant and equipment	(199,962)	(115,539)
Acquisition of investment properties	-	(995)
Proceeds from disposal of property, plant and equipment	414	8,704

(Continued)

Taiwan Hopax Chemicals Manufacturing Co., Ltd.

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

	2025	2024
Decrease (increase) in refundable deposits	\$ 770	\$ (14,349)
Increase in other noncurrent assets	-	(2,126)
Dividend received from subsidiaries	<u>207,360</u>	<u>216,928</u>
Net cash generated from (used in) investing activities	<u>(43,418)</u>	<u>52,623</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	-	270,000
Decrease in short-term borrowings	(395,000)	-
Proceeds from issuance of convertible bonds	-	574,807
Repayment of bonds payable	-	(284,000)
Increase in long-term borrowings	-	130,000
Repayment of long-term borrowings	-	(755,000)
Increase in guarantee deposits received	-	322
Repayment of the principal portion of lease liabilities	(3,988)	(4,137)
Distribution of cash dividends	(259,337)	(216,863)
Proceeds from issuance of ordinary shares	-	829,500
Repurchase of treasury shares	<u>(97,678)</u>	<u>-</u>
Net cash generated from (used in) financing activities	<u>(756,003)</u>	<u>544,629</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(28,299)	776,600
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>935,056</u>	<u>158,456</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 906,757</u>	<u>\$ 935,056</u>

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

[Attachment III]

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Taiwan Hopax Chemicals Mfg. Co., Ltd.

Opinion

We have audited the accompanying consolidated financial statements of Taiwan Hopax Chemicals Mfg. Co., Ltd. (the “Company”) and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the “consolidated financial statements”).

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

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the 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.

Key Audit Matters

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

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

Occurrence of revenue

The main source of revenue of the Company comes from sales of specialty chemicals, fine chemicals, stick'N, and the growth rate of sales revenue from specific customers with significant sales amounts is significantly higher. Under Standards on Auditing, revenue has a presumed significant risk of fraud, therefore, we deemed the occurrence of revenue from these specific customers a key audit matter.

In response to the specific matter described above, we have carried out audit procedures,

including:

1. We obtained an understanding of and tested the effectiveness of the controls over the authenticity of recognized revenue.
2. We obtained detailed information on the sales revenue of specific customers, selected appropriate samples, checked shipping documents or bill of lading, etc. and checked whether the amount and object of payment were consistent with the object of sales to confirm that revenue had actually occurred.

Other Matter

We have also audited the parent company only financial statements of the Company as of and for the years ended December 31, 2025 and 2024 on which we have issued an unmodified opinion.

Responsibilities of Management and Those Charged with Governance for the 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 IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the FSC, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the 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 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 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 control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of

accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audits resulting in this independent auditors' report are Chiu-Yen Wu and Kai-Ning Hsu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 11, 2026

Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

Taiwan Hopax Chemicals Manufacturing Co., Ltd. and Subsidiaries

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

	December 31, 2025		December 31, 2024	
ASSETS	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$ 1,637,947	21	\$ 1,611,497	22
Financial assets at FVTPL - current (Notes 4, 7 and 29)	5,217	-	346	-
Financial assets at amortized cost - current (Notes 4, 8 and 31)	98,420	1	33,844	-
Notes receivable (Notes 4, 10, 23 and 31)	107,111	1	152,796	2
Accounts receivable, net (Notes 4, 10 and 23)	859,729	11	957,440	13
Other receivables	12,220	-	12,221	-
Current tax assets (Notes 4 and 25)	7,499	-	12	-
Inventories (Notes 4 and 11)	1,290,044	17	1,382,283	19
Prepayments	33,048	1	34,636	1
Other current assets	28,135	-	25,517	-
Total current assets	<u>4,079,370</u>	<u>52</u>	<u>4,210,592</u>	<u>57</u>
NON-CURRENT ASSETS				
Financial assets at FVTOCI - non-current (Notes 4, 9 and 29)	109,702	1	91,974	1
Financial assets at amortized cost - non-current (Notes 4, 8 and 31)	12,000	-	-	-
Property, plant and equipment (Notes 4, 13, 31 and 32)	2,892,473	37	2,696,384	37
Right-of-use assets (Notes 4 and 14)	557,983	7	107,101	2
Investment properties (Notes 4 and 15)	8,307	-	8,900	-
Deferred tax assets (Notes 4 and 25)	127,282	2	133,800	2
Prepayments for equipment	42,286	1	34,271	1
Refundable deposits	21,950	-	22,741	-
Other non-current assets	22,890	-	21,507	-
Total non-current assets	<u>3,794,873</u>	<u>48</u>	<u>3,116,678</u>	<u>43</u>
TOTAL	<u>\$ 7,874,243</u>	<u>100</u>	<u>\$ 7,327,270</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 16)	\$ 282,749	4	\$ 704,880	10
Financial liabilities at FVTPL- current (Notes 4, 7 and 29)	4,534	-	8,123	-
Contract liabilities (Notes 4 and 23)	54,660	1	44,134	1
Notes payable (Note 18)	191,833	2	151,318	2
Accounts payable (Note 18)	245,212	3	250,272	3
Other payables (Note 19)	353,475	5	351,000	5
Current tax liabilities (Notes 4 and 25)	219,375	3	70,529	1
Lease liabilities - current (Notes 4 and 14)	8,740	-	3,805	-
Current portion of long-term borrowings (Notes 16 and 31)	18,350	-	-	-
Current portion of corporate bonds payable (Notes 4 and 17)	484,546	6	-	-
Other current liabilities	6,207	-	4,535	-
Total current liabilities	<u>1,869,681</u>	<u>24</u>	<u>1,588,596</u>	<u>22</u>
NONCURRENT LIABILITIES				
Bonds payable (Notes 17)	-	-	474,244	6
Long-term borrowings (Notes 16 and 31)	113,769	1	53,718	1
Provisions - non-current (Notes 4 and 20)	1,876	-	4,788	-
Deferred tax liabilities (Notes 4 and 25)	124,214	1	106,567	1
Lease liabilities - non-current (Notes 4 and 14)	457,030	6	7,333	-
Net defined benefit liabilities (Notes 4 and 21)	59,491	1	46,030	1
Guarantee deposits received	1,053	-	1,006	-
Total non-current liabilities	<u>757,433</u>	<u>9</u>	<u>693,686</u>	<u>9</u>
Total liabilities	<u>2,627,114</u>	<u>33</u>	<u>2,282,282</u>	<u>31</u>
EQUITY (Note 22)				
Ordinary shares	<u>1,965,433</u>	<u>25</u>	<u>1,994,903</u>	<u>27</u>
Capital surplus	<u>1,305,581</u>	<u>17</u>	<u>1,322,701</u>	<u>18</u>
Retained earnings				
Legal reserve	513,458	6	462,934	7
Special reserve	281,473	4	352,143	5
Unappropriated earnings	<u>1,458,485</u>	<u>19</u>	<u>1,193,779</u>	<u>16</u>
Total retained earnings	<u>2,253,416</u>	<u>29</u>	<u>2,008,856</u>	<u>28</u>
	(4)		(4)	
Other equity	(277,301)	)	(281,472)	)
Total equity	<u>5,247,129</u>	<u>67</u>	<u>5,044,988</u>	<u>69</u>
TOTAL	<u>\$ 7,874,243</u>	<u>100</u>	<u>\$ 7,327,270</u>	<u>100</u>

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

Taiwan Hopax Chemicals Manufacturing Co., Ltd. and Subsidiaries

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

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4 and 23)	\$ 4,877,141	100	\$ 4,745,793	100
OPERATING COSTS (Notes 11, 21 and 24)	<u>3,299,530</u>	<u>67</u>	<u>3,295,158</u>	<u>69</u>
GROSS PROFIT	<u>1,577,611</u>	<u>33</u>	<u>1,450,635</u>	<u>31</u>
OPERATING EXPENSES (Notes 10, 21 and 24)				
Selling and marketing	357,342	8	363,619	8
General and administrative	248,699	5	254,596	5
Research and development	152,330	3	168,451	4
Expected credit loss	<u>5,924</u>	<u>-</u>	<u>4,392</u>	<u>-</u>
Total operating expenses	<u>764,295</u>	<u>16</u>	<u>791,058</u>	<u>17</u>
PROFIT FROM OPERATIONS	<u>813,316</u>	<u>17</u>	<u>659,577</u>	<u>14</u>
NON-OPERATING INCOME AND EXPENSES (Note 24)				
Interest income	21,597	-	14,079	-
Other income	22,681	-	17,319	-
Other gains and losses	(19,422)	-	7,312	-
Finance costs	<u>(16,600)</u>	<u>-</u>	<u>(23,151)</u>	<u>-</u>
Total non-operating income and expenses	<u>8,256</u>	<u>-</u>	<u>15,559</u>	<u>-</u>
PROFIT BEFORE INCOME TAX	821,572	17	675,136	14
INCOME TAX EXPENSE (Notes 4 and 25)	<u>254,137</u>	<u>6</u>	<u>185,227</u>	<u>4</u>
NET PROFIT FOR THE YEAR	<u>567,435</u>	<u>11</u>	<u>489,909</u>	<u>10</u>
OTHER COMPREHENSIVE (LOSS) INCOME (Notes 4, 21, 22 and 25)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	(15,573)	-	19,189	-
Unrealized gain (loss) on investments in equity instruments at FVTOCI	14,104	-	(21,093)	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	<u>3,123</u>	<u>-</u>	<u>(2,857)</u>	<u>-</u>
	<u>1,654</u>	<u>-</u>	<u>(4,761)</u>	<u>-</u>

(Continued)

Taiwan Hopax Chemicals Manufacturing Co., Ltd. and Subsidiaries

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

	2025		2024	
	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	\$ (9,022)	-	\$ 94,879	2
Income tax relating to items that may be reclassified subsequently to profit or loss	(911)	-	(4,115)	-
	<u>(9,933)</u>	<u>-</u>	<u>90,764</u>	<u>2</u>
Other comprehensive (loss) income for the year, net of income tax	<u>(8,279)</u>	<u>-</u>	<u>86,003</u>	<u>2</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 559,156</u>	<u>11</u>	<u>575,912</u>	<u>12</u>
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Company	<u>\$ 567,435</u>		<u>\$ 489,909</u>	
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company	<u>\$ 559,156</u>		<u>\$ 575,912</u>	
EARNINGS PER SHARE (Note 26)				
Basic	<u>\$ 2.87</u>		<u>\$ 2.71</u>	
Diluted	<u>\$ 2.73</u>		<u>\$ 2.60</u>	

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

(Concluded)

Taiwan Hopax Chemicals Manufacturing Co., Ltd. and Subsidiaries

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

	Ordinary Shares	Capital Surplus	Retained Earnings			Other Equity		Total	Treasury shares	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of the Financial Statements of Foreign Operation	Unrealized (Loss) Profit on Financial Assets at FVTOCI			
BALANCE ON JANUARY 1, 2024	\$ 1,734,903	\$ 627,972	\$ 418,584	\$ 316,196	\$ 985,698	\$ (324,324)	\$ (27,819)	\$ (352,143)	\$ -	\$ 3,731,210
Appropriation of 2023 earnings (Note 22)										
Legal reserve	-	-	44,350	-	(44,350)	-	-	-	-	-
Special reserve	-	-	-	35,947	(35,947)	-	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	(216,863)	-	-	-	-	(216,863)
	-	-	44,350	35,947	(297,160)	-	-	-	-	(216,863)
Equity component of convertible bonds (Note 17)	-	104,769	-	-	-	-	-	-	-	104,769
Net profit for the year ended December 31, 2024	-	-	-	-	489,909	-	-	-	-	489,909
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	15,332	90,764	(20,093)	70,671	-	86,003
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	505,241	90,764	(20,093)	70,671	-	575,912
Issuance of ordinary shares for cash (Note 22)	260,000	569,500	-	-	-	-	-	-	-	829,500
Share-based payment (Note 27)	-	20,460	-	-	-	-	-	-	-	20,460
BALANCE ON DECEMBER 31, 2024	1,994,903	1,322,701	462,934	352,143	1,193,779	(233,560)	(47,912)	(281,472)	-	5,044,988
Appropriation of 2024 earnings (Note 22)										
Legal reserve	-	-	50,524	-	(50,524)	-	-	-	-	-
Special reserve reversed	-	-	-	(70,670)	70,670	-	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	(259,337)	-	-	-	-	(259,337)
	-	-	50,524	(70,670)	(239,191)	-	-	-	-	(259,337)
Repurchase of treasury shares (Note 22)	-	-	-	-	-	-	-	-	(97,678)	(97,678)
Cancellation of treasury shares (Note 22)	(29,470)	(17,120)	-	-	(51,088)	-	-	-	97,678	-
Net profit for the year ended December 31, 2025	-	-	-	-	567,435	-	-	-	-	567,435
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	(12,450)	(9,933)	14,104	4,171	-	(8,279)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	554,985	(9,933)	14,104	4,171	-	559,156
BALANCE ON DECEMBER 31, 2025	\$ 1,965,433	\$ 1,305,581	\$ 513,458	\$ 281,473	\$ 1,458,485	\$ (243,493)	\$ (33,808)	\$ (277,301)	\$ -	\$ 5,247,129

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

Taiwan Hopax Chemicals Manufacturing Co., Ltd. and Subsidiaries

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	\$ 821,572	\$ 675,136
Adjustments for:		
Depreciation expense	294,746	291,287
Amortization expense	6,642	6,833
Reversal of expected credit loss	5,924	4,392
Net (gain) loss on FV changes of financial assets and liabilities at FVTPL	(9,115)	29,563
Finance costs	16,600	23,151
Interest income	(21,597)	(14,079)
Dividend income	(3,949)	(2,943)
Compensation cost arising from employee share options	-	20,460
Loss on disposal of property, plant and equipment, net	5,357	6,837
Recovery gains of inventories	(1,885)	(7,956)
Other non-cash items	(2,913)	(7)
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at FVTPL	38,089	16,606
Notes receivable	45,685	(224)
Accounts receivable	92,104	(159,575)
Other receivables	1,346	(1,761)
Inventories	94,238	(93,797)
Prepayments	1,588	4,913
Other current assets	(2,618)	(535)
Financial liabilities held for trading	(37,434)	(34,916)
Contract liabilities	10,526	(9,020)
Notes payable	(25,269)	(15,051)
Accounts payable	(5,060)	(13,479)
Other payables	(17,964)	14,771
Other current liabilities	1,672	(6,807)
Net defined benefit liabilities	(2,112)	1,221
Cash generated from operations	1,306,173	735,020
Interest received	20,252	13,927
Interest paid	(10,678)	(16,569)
Income tax paid	(86,949)	(186,317)
Net cash generated from operating activities	<u>1,228,798</u>	<u>546,061</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at FVTOCI	(3,762)	(20,576)
Proceeds from sale of financial assets at FVTOCI	138	-
(Increase) decrease in financial assets at amortized cost	(76,576)	24,046
Payments for property, plant and equipment	(403,944)	(278,012)
Proceeds from disposal of property, plant and equipment	7,640	9,519
Increase in refundable deposits	-	(14,844)
Decrease in refundable deposits	791	-

(Continued)

Taiwan Hopax Chemicals Manufacturing Co., Ltd. and Subsidiaries

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

	2025	2024
Payments for investment properties	\$ -	\$ (995)
Acquisition of right-of-use assets	(1,251)	(1,077)
Increase in other non-current assets	(8,025)	(5,740)
Dividends received	<u>3,949</u>	<u>2,943</u>
Net cash used in investing activities	<u>(481,040)</u>	<u>(284,736)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	-	329,880
Decrease in short-term borrowings	(422,131)	-
Proceeds from issuance of convertible bonds	-	574,807
Repayment of bonds payable	-	(284,000)
Increase in long-term borrowings	78,184	183,718
Repayment of long-term borrowings	-	(755,000)
Increase in guarantee deposits received	47	256
Repayment of the principal portion of lease liabilities	(4,223)	(4,357)
Distribution of cash dividends	(259,337)	(216,863)
Proceeds from issuance of ordinary shares	-	829,500
Repurchase of treasury shares	<u>(97,678)</u>	<u>-</u>
Net cash (used in)/generated from financing activities	<u>(705,138)</u>	<u>657,941</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>(16,170)</u>	<u>51,193</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	26,450	970,459
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>1,611,497</u>	<u>641,038</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 1,637,947</u>	<u>\$ 1,611,497</u>

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

(Concluded)

Taiwan Hopax Chems. Mfg. Co., Ltd.

Audit Committee's Audit Report

The Board of Directors has prepared and submitted the 2025 Business Report, financial statements (including consolidated and individual financial statements), and earnings distribution proposal, of which the financial statements have been audited by the CPAs Chiu-Yen Wu and Kai-Ning Hsu of Deloitte Taiwan, who issued an unqualified opinion in the Audit Report. The Audit Committee has reviewed the aforementioned business report, financial statements, and earnings distribution proposal and did not find any instances of noncompliance. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, it is hereby submitted for your review and perusal.

To:

2026 annual shareholders' meeting of Taiwan Hopax Chems. Mfg. Co., Ltd.

Taiwan Hopax Chems. Mfg. Co., Ltd.

Audit Committee convener: Li -Chiu Chang

March 11, 2026

[Attachment V]

Taiwan Hopax Chems. Mfg. Co., Ltd.
Remuneration to Ordinary Directors and Independent Directors

December 31, 2025

Unit: NT\$ thousand

Job title	Name	Directors' remuneration								Ratio of total compensation (A+B+C+D) to net profit after tax	Remuneration for part-time employees								Ratio of total compensation (A+B+C+D+E+F+G) to net profit after tax	Compensation from investments other than subsidiaries or parent company		
		Remuneration (A)		Severance pay and pension (B)		Director's remuneration (C) (Note 1)		Business expenses (D)			Salary, bonuses, and allowances (E)		Severance pay and pension (F) (Note 2)		Employee remuneration (G) (Note 1)							
		The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report		The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company				All companies in the financial report	
Cash value	Share value									Cash value							Share value					
Chairman	Tsung-Tien Kuo	0	0	0	0	1,388	1,388	80	80	1,468	1,468	8,420	8,420	366	366	3,026	0	3,026	0	13,280	13,280	None
Vice Chairman	Mei-Lin Kuo	0	0	0	0	1,143	1,143	80	80	1,223	1,223	3,298	3,298	94	94	682	0	682	0	5,297	5,297	None
Director	John-See Lee	0	0	0	0	980	980	80	80	1,060	1,060	0	0	0	0	0	0	0	0	1,060	1,060	None
Director	Representative of Joray Co., Ltd.: Chi-Rong Huang	0	0	0	0	1,143	1,143	80	80	1,223	1,223	0	0	0	0	0	0	0	0	1,223	1,223	None
Director	Chung-Sheng Cheng	0	0	0	0	163	163	60	60	223	223	3,720	3,720	108	108	253	0	253	0	4,304	4,304	None
Independent Director	Li -Chiu Chang	840	840	0	0	0	0	120	120	960	960	0	0	0	0	0	0	0	0	960	960	None
Independent Director	Jen-Chyuan Lee	900	900	0	0	0	0	150	150	1,050	1,050	0	0	0	0	0	0	0	0	1,050	1,050	None
Independent Director	Hsieng-Cheng Tseng	900	900	0	0	0	0	150	150	1,050	1,050	0	0	0	0	0	0	0	0	1,050	1,050	None
Independent Director	Guan-Hua Huang	780	780	0	0	0	0	80	80	860	860	0	0	0	0	0	0	0	0	860	860	None
1. Please describe the policy, system, standards and structure of the remuneration packages of the Independent Directors and explain the relevance of the amount of remuneration paid to them based on factors such as responsibility, risk and time commitment: The compensation for Independent Directors of the Company includes fixed remuneration and transportation expenses. The fixed remuneration is paid quarterly in accordance with the "Regulations Governing the Remuneration of Directors and Members of Functional Committees". The transportation expenses are paid each time Directors attend a meeting of the Board of Directors or functional committee in person. Please refer to other chapters of the Annual Report for more information. 2. Except as disclosed above, remuneration received by directors in the latest year for services (e.g., acting as a non-employee consultant of the parent company/any company in the financial statements/investee) provided by the directors: None.																						

Taiwan Hopax Chems. Mfg. Co., Ltd.
2025 Earnings Distribution Statement

Unit: NT\$

Item	Amount (NT\$)
Opening undistributed earnings	954,588,636
Plus: Net profit after tax of the current period	567,435,201
Minus: Debit retained earnings for the cancellation of treasury shares	(51,088,563)
Minus: Remeasurement of defined benefit plan converted into retained earnings	(12,450,164)
Net profit after tax for the year, together with other after-tax items, allocated to retained earnings	503,896,474
Minus: Provision for legal reserve	(50,389,647)
Plus: Reversion for special surplus reserve	4,171,134
Current year earnings available for distribution	1,412,266,597
Items for distribution:	
Cash dividends (NT\$1.40 per share, calculated based on the 196,543,326 outstanding ordinary shares issued by the Company)	(275,160,656)
Ending undistributed earnings	1,137,105,941

Note 1: According to Issue no. Financial-Supervisory-Securities-Corporate-1090150022 dated March 31, 2021, where there is a reduction in shareholders' equity for the current year, a special reserve of the same amount must be appropriated from the net income after taxes of the current period plus the amount of the undistributed earnings in the current period. If there is a subsequent reversal of the reduction in shareholders' equity, the reversal may be distributed to the shareholders as earnings.

Note 2: The order of distribution of earnings shall prioritize the distribution of earnings for the current year. Any shortfall shall be supplemented by the undistributed earnings of the previous period.

Note 3: All earnings shall be distributed in cash. The total number of fractional amounts below NT\$1 as a result of the distribution of shareholder bonuses shall be recognized as the Company's miscellaneous income.

Chairman: Tsung-Tien Kuo

Manager: Tsung-Tien Kuo

Accounting Supervisor: Wen-Hui Yu

[Attachment VII]

Taiwan Hopax Chems. Mfg. Co., Ltd.

List of the Candidates for the Directors (including independent directors)

Title	Name	Shareholding (Share)	Major Education	Major Experience	Reason of re-nomination of an independent director after serving three terms of office
Independent Director	Hsieng-Cheng Tseng	0	PhD, Department of Chemical Engineering, University of Washington	Consultant, Yuan T.Lee Foundation Science Education for All, President, National Hsinchu University of Education, Commissioner, Education Bureau of Kaohsiung City, Professor and Director of the Department of Chemical Engineering	Mr. Hsieng-Cheng Tseng has a professional background in chemical engineering; while serving as an independent director, he provided important advice to the company.
Independent Director	Jen-Chyuan Lee	0	PhD, Department of Fisheries and Allied Aquaculture, Auburn University, Alabama, USA	Adjunct Professor, National Taiwan University, Deputy Minister, Council of Agriculture, Secretary General, Council of Agriculture, Director General, Department of Fisheries, Council of Agriculture	Mr. Jen-Chyuan Lee has a professional background in agriculture science and has rich experience; while serving as an independent director, he provided important advice to the company.
Independent Director	Li-Chiu Chang	0	Master of Science in Insurance, National Chengchi University	Chairman, Sun Ten Group, Chairman, Panion & BF Biotech Inc., Chairman, T3EX Global Holdings Corp., Chairman, Yuanta Securities Finance Co., Ltd., Independent Director, Asia Polymer Corp., Independent Director, Compal Electronics, Inc., Supervisor, Tanvex Biologics Corp., President, Yuanta Securities Co., Ltd. Section Chief, Financial Supervisory Commission, Auditor, National Taxation Bureau of Taipei	NA
Independent Director	Tung-He Wei	118,011	Bachelor of Chemical Engineering, National Taiwan University	Vice President, Taiwan Hopax Chems. Mfg. Co., Ltd., President, PT.Hopax Indonesia	NA
Director	Tsung-Tien Kuo	6,630,031 (Including 2,500,000 retained decision- making trust shares)	PhD, Department of Chemical Engineering, University of Missouri	Chairman, Taiwan Hopax Chems. Mfg. Co., Ltd.	NA

Title	Name	Shareholding (Share)	Major Education	Major Experience	Reason of re-nomination of an independent director after serving three terms of office
Director	Mei-Lin Kuo	3,745,335	Dual EMBA from National Taiwan University and Fudan University	Vice Chairman, Taiwan Hopax Chems. Mfg. Co., Ltd., Chairman, Hopax International (Shanghai) Co., Ltd., Supervisor, Kunshan Hopax Paper Products Co., Ltd., Supervisor, Changshu Hopax Chemical Co., Ltd., Supervisor, Smart Capital Inc., Director, Puren Youth Care Foundation	NA
Director	John-See Lee	0	PhD, Illinois Institute of Technology, USA	Chairman, Personal Genomics Taiwan, Inc., Chairman, Quark Biosciences Taiwan, Inc., Chairman, Pharos, Inc. Director, Zhen Ding Technology Co., Ltd., President, Industrial Technology Research Institute, Director, Taiwan Semiconductor Mfg. Co., Ltd., Director, Beiley BioFund Inc., Independent Director, Brim Biotechnology, Inc., Independent Director, EirGenix Inc.	NA
Director	Joray Co., Ltd. Representative: Chi-Rong Huang	2,606,352		Director, Systex Corporation	NA
Director	Hong-Ming Tsai	9,544	Bachelor of Chemical Engineering, National Cheng Kung University	Assistant Vice President in Specialty Chemicals Division, Taiwan Hopax Chems. Mfg. Co., Ltd., Director, Changshu Hopax Chemical Co., Ltd., President, PT.Hopax Indonesia	NA

[Attachment VIII]

Taiwan Hopax Chems. Mfg. Co., Ltd.
Release of Directors from Non-Competition Restrictions

Title	Name	Positions in Other Companies
Director	Tsung-Tien Kuo	Chairman, PT. Hopax Indonesia, Director, Phoenix Worldwide Group Ltd., Director, Hopax Europe Ltd., Director, Hopax Worldwide Group Ltd., Director, Hopax Holding Ltd., Chairman, Hopax Bio-Medical Tech. Co., Ltd., Chairman and President, SeeCure Taiwan Co., Ltd.
Director	Mei-Lin Kuo	Director, Hopax International (Shanghai) Co., Ltd.,
Director	John-See Lee	Chairman, Personal Genomics Taiwan, Inc., Chairman, Quark Biosciences Taiwan, Inc., Chairman, Pharos, Inc., Director, Beiley BioFund Inc., Independent Director, Brim Biotechnology, Inc., Independent Director, EirGenix Inc.
Director	Joray Co., Ltd. Representative: Chi-Rong Huang	Executive Director, Asiavest Capital Co., Ltd., Director, Systex Corporation, Director, Joway Investment Co., Ltd., Chairman, Joray Co., Ltd.
Director	Hong-Ming Tsai	Director, PT. Hopax Indonesia, Director, Changshu Hopax Chemical Co., Ltd.
Independent Director	Li-Chiu Chang	Chairman, Sun Ten Group, Chairman, Panion & BF Biotec Inc., Chairman, Bowlin Biotech Corp., Chairman, Shun Tian International Consulting Co., Ltd., Chairman, Herbiotek Co., Ltd., Chairman, Cheng Fong Chemical Co., Ltd., Chairman, Ho Tung Chemical Corp., Chairman, YH Bio Co., Ltd., Chairman, T3EX Global Holdings Corp., Chairman, Viarich Biotechnology Co., Ltd., Director, TriKnight Capital Corp., Director, FOCI Fiber Optic Communications, Inc., Director, Formosan Union Chemical Corporation, Director, Anti-Microbial Savior BioteQ Co., Ltd., Director, RepurGenesis Co., Ltd., Independent Director, Asia Polymer Corp., Independent Director, Compal Electronics, Inc.

Taiwan Hopax Chems. Mfg. Co., Ltd.

Regulations Governing the Election of Directors

Passed in the shareholders' meeting on June 23, 2020

- Article 1 The Company conducts the election of directors in accordance with the Regulations.
- Article 2 The Company shall elect directors by a candidate nomination system specified in Article 192-1 of the Company Act and the disclosed cumulative voting method. The name of a voter may be replaced by the attendance pass serial number printed on the ballot. In the process of electing the Directors, the number of votes exercisable in respect of one share shall be the same as the number of Directors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates.
- Article 3 In accordance with the provisions of the Company's Articles of Incorporation regarding the number of positions for Directors, candidates with the most number of votes shall be elected as Independent Directors or non-independent Directors. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chairperson drawing lots on behalf of any person not in attendance or not present.
- Article 4 Before the election begins, the chairperson shall appoint a certain number of persons to perform the respective duties of vote monitoring and vote tallying.
- Article 5 The Board of Directors shall prepare separate ballots for Directors in numbers that correspond to the number of Directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the shareholders in attendance at the shareholders' meeting. No ballots shall be produced for shareholders who exercised their voting rights electronically.
- Article 6 When a candidate is a shareholder, the candidate must indicate in the "candidate" column of the ballot his/her name on the account and account number. If the candidate is not a shareholder, he/she shall indicate his/her name and national ID number or unified business number. If the candidate is the government or an institution, the name of the government or institution shall be provided in the candidate's column on the ballot; the name of the government or institution along with that of its representative may also be provided. In cases of several representatives, names of all the additional representatives shall be provided.
- Article 7 The election of Independent Directors and the election of non-independent Directors shall be conducted at the same time, and the number of votes shall be calculated separately to determine the winning candidates.
- Article 8 A ballot is invalid under any of the following circumstances:
1. It is not a ballot specified under these Regulations.

2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered without the original seal specimen affixed thereon.
4. The candidate whose name is entered in the ballot is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder register, or the candidate whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the candidate's name and national ID number/unified business number do not match.
5. Information of two candidates or more is provided on the same ballot.
6. There is additional information than the name on the account (name) or account number (national ID number/unified business number) of the candidate and the assigned voting rights.
7. The name on the account (name) or account number (national ID number/unified business number) of the candidate is not provided.

Article 9 After the elections have concluded, ballots shall be immediately tallied on site, and the results of the vote shall be announced by the chairperson on site.

Article 10 The election of candidates who do not meet conditions specified in Article 26-3, Paragraph 3 of the Securities and Exchange Act shall be invalid.

Article 11 Newly-elected directors shall be notified of their appointment by the Board of Directors of the Company.

Article 12 Matters not provided herein shall be subject to the provisions of the Company Act, the Company's Articles of Incorporation, and other applicable laws and regulations.

Article 13 These Regulations shall come into effect following the approval of the shareholders' meeting. Amendments shall follow the same procedure.

Article 14 These Regulations were formulated on June 26, 2002.

The first amendment was made on June 22, 2007.

The second amendment was made on June 20, 2017.

The third amendment was made on June 23, 2020.

Taiwan Hopax Chems. Mfg. Co., Ltd.

Rules of Procedure for Shareholders' Meetings

Passed in the shareholders' meeting on June 21, 2022

- I. Unless otherwise specified by law or the Articles of Incorporation, the shareholders' meetings of the Company shall be implemented in accordance with these Rules.
- II. The Company shall set up an attendance log for attending shareholders to sign; attendance cards may be submitted by attending shareholders in lieu of signing the attendance log. The number of shares in attendance shall be calculated according to the shares indicated by the attendance log or attendance cards handed in, and the number of shares registered on the visual communication network platform plus the number of shares whose voting rights are exercised by correspondence or electronically.
- III. Attendance and voting of the shareholders' meeting shall be determined by the number of shares represented at the meeting.
- IV. The shareholders' meeting shall be held at locations that are suitable and convenient for shareholders' attendance. Meetings shall not begin earlier than 9 a.m. or later than 3 p.m.
When the Company convenes a shareholders' meeting by means of visual communication network, the restriction on the place for the meeting in the preceding paragraph shall not apply.
- V. Shareholders' meetings convened by the Board of Directors shall be chaired by the Chairman. If the Chairman is unable to perform such duties due to leave of absence or any other reason, the Vice Chairman shall act in this capacity on the Chairman's behalf. If the Vice Chairman is also unavailable, the Chairman may appoint one of the directors to act on the Chairman's behalf. If the Chairman does not appoint a delegate, one shall be elected among the Directors to act on the Chairman's behalf.
If the shareholders' meeting is convened by a person entitled to do so other than the Chairman, that person shall act as the Chairman.
- VI. The Company may appoint lawyers, certified public accountants, or certain personnel to attend the shareholders' meeting.
Staff handling administrative affairs of the shareholders' meeting shall wear identification badges or arm-bands.
- VII. The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures. The recording shall be retained for at least one year.
When the Company convenes a shareholders' meeting by means of visual communication network, the Company shall retain all records of the registration, sign-up, sign-in, questions, and voting of the shareholders, and the results of votes compiled by the Company. It shall also record the whole course of the shareholders' meeting in audio or video.

The Company shall keep the information, audio, and video recordings in the preceding paragraph in secure storage in the duration of the Company's existence and provide the audio and video recordings to the entity entrusted to organize the shareholders' meeting by means of visual communication network.

VIII. The chair shall call the meeting to order at the appointed meeting time and also announce relevant information regarding the number of shares without voting rights and the number of shares attending. If the number of shareholders present represent less than half of all voting rights, the chair may delay the meeting. A meeting may be delayed twice for a combined maximum of one hour. If after two postponements the number of shareholders present is still insufficient while representing at least one third of the total issued shares, provisional resolutions may be adopted in accordance with Article 175, Paragraph 1 of the Company Act.

If prior to the end of the meeting the shareholders present represent at least half of the total issued shares, the chair may resubmit the provisional resolutions adopted by the meeting for a vote in accordance with Article 174 of the Company Act.

IX. The agenda of shareholders' meetings convened by the Board of Directors shall be set by the Board of Directors. All relevant proposals (including special motions and amendments to the contents of the original proposals) shall be voted on case-by-case. The meeting shall be conducted in accordance with its agenda, which may not be changed unless resolved during the shareholders' meeting.

The above provision applies *mutatis mutandis* to cases where the meeting is convened by any person, other than the Board of Directors, entitled to convene such meeting.

Unless by the resolution of the shareholders' meeting, the chair may not declare the meeting ended until all items on the agenda (including special motions) arranged as per the preceding two paragraphs have been completed.

After the meeting if adjourned, shareholders may not elect a chair to resume the meeting at the original location or at any other premises. However, if the chair violates meeting policy by adjourning the meeting when he/she is not permitted to do so, attending shareholders may elect another chair with the support of more than half of voting rights represented and continue the meeting.

X. Before a shareholder present at the meeting speaks, he/she shall first fill out a statement slip stating therein the main points of the statement, the shareholder number (or the attendance serial number) and account name, so that the chair may determine the order of speaking.

A shareholder present at the meeting that merely submits a speech note without speaking is considered not to have spoken. If the contents of the speech do not conform to the contents of the speech note, the contents of the speech shall govern.

Unless given consent by the chair and the speaking shareholder, other shareholders may not speak to interrupt when a shareholder is speaking; otherwise the chair shall stop the interruption.

XI. Unless permitted by the chair, no shareholder may speak more than twice regarding the same proposal, and may not speak for more than five minutes each time.

If a shareholder violates the rules outlined in the preceding paragraph or goes beyond the scope

of proposals in speaking, the chair may stop him/her from speaking.

XII. An institutional shareholder may assign only one proxy representative to attend the shareholders' meeting on its behalf. Where an institutional shareholder has appointed two or more representatives to attend the shareholders' meeting, only one representative may speak per proposal.

XIII. Where the shareholders' meeting is convened by means of visual communication network, a shareholder that attends the shareholders' meeting by means of visual communication network may pose questions in text format on the visual communication network platform for the shareholders' meeting in the period between the chair's announcement of the commencement and the adjournment of the meeting. A shareholder may not ask questions more than twice for each motion and each question shall be limited to 200 words. The provisions in Article 10 to Article 12 shall not apply.

After a shareholder present at the meeting speaks, the chair may reply in person or assign relevant personnel to reply.

XIV. When the chair at a board meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote.

XV. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote. The election of Directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as Directors and their number of votes cast, and those unelected and their number of votes cast.

XVI. While the shareholders' meeting is in session, the chair may at his/her discretion allocate and announce time for breaks.

XVII. Unless otherwise provided by the Company Act or the Articles of Incorporation, a proposal shall be approved by the consent of more than half of the votes of shares represented by shareholders present.

At the time of a vote, the shareholders shall vote on each proposal and the results of shareholders' agreement, objection, and abstention shall be entered into the Market Observation Post System.

XVIII. When there is an amendment or alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. If any of these proposals is approved, alternative proposals shall be treated as rejected and not be voted on separately.

XIX. The chair may instruct the proctors (or security personnel) to assist in maintaining order in the meeting venue. When proctors or security personnel help maintain order at the meeting place, they shall wear arm badges bearing the word "Proctor."

XX. These Rules shall come into force on the approval of the shareholders' meeting, as shall any amendment.

Taiwan Hopax Chems. Mfg. Co., Ltd.

Articles of Incorporation

Passed in the shareholders' meeting on June 19, 2025

Chapter 1 General Principles

Article 1 The Company is incorporated as a company limited by shares in accordance with the Company Act, and it is named Taiwan Hopax Chems. Mfg. Co., Ltd.

Article 2 The Company is engaged in the following businesses:

- (I) C801990 Manufacturing of other chemical materials.
- (II) F107990 Wholesale of other chemical products.
- (III) C801030 Precision chemical materials manufacturing.
- (IV) C802200 Coating, paint, dye and pigment manufacturing.
- (V) F107020 Wholesale of dyes and pigments.
- (VI) C601990 Other paper products manufacturing.
- (VII) F109070 Wholesale of cultural education, musical instrument, and educational entertainment necessities.
- (VIII) J101050 Environmental testing services.
- (IX) CB01990 Other machinery manufacturing.
- (X) CB01010 Mechanical equipment manufacturing.
- (XI) CB01030 Pollution controlling equipment manufacturing.
- (XII) IG01010 Biotechnology services.
- (XIII) I501010 Product designing.
- (XIV) I599990 Other designing.
- (XV) C802120 Industrial and additive manufacturing.
- (XVI) C802090 Manufacture of cleaning preparations
- (XVII) F107030 Wholesale of cleaning supplies
- (XVIII) F207030 Retail sale of cleaning supplies
- (XIX) F108040 Wholesale of cosmetics
- (XX) F208040 Retail sale of cosmetics
- (XXI) F102170 Wholesale of foods and groceries
- (XXII) F203010 Retail sale of food products and groceries
- (XXIII) F103010 Wholesale of animal feeds
- (XXIV) F202010 Retail sale of feeds
- (XXV) C801110 Fertilizer manufacturing
- (XXVI) F107050 Wholesale of fertilizer
- (XXVII) F207050 Retail sale of manure
- (XXVIII) ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1 The Company shall be exempt from the restrictions on total investment amount for not exceeding forty percent of the paid-up capital.

Article 2-2 The Company may provide endorsements and guarantees to its subsidiaries and businesses with whom it conducts business transactions.

Article 3 The Company's head office is established in Kaohsiung City. Where necessary, the Company may establish branch companies and offices domestically or overseas, subject to the resolution by its Board of Directors and the approval of the competent authority.

Article 4 The Company's public notices shall be processed pursuant to Article 28 of the Company Act and methods prescribed by the competent authority of securities.

Chapter 2 Shares

Article 5 The Company's capitalization is NT\$2.6 billion, including employee subscription rights totaling NT\$114 million, divided into 260 million shares. The par value of each share is NT\$10, which may be issued in separate installments.

Article 5-1 The Company's treasury stocks purchased in accordance with laws shall be distributed to recipients that include employees of affiliated companies that meet the criteria.

The Company's employee subscription certificates shall be distributed to recipients including employees of parents or subsidiaries of the Company meeting certain specific requirements.

When the Company issues new shares, the employees eligible for share subscription shall include employees of parent companies or subsidiaries of the Company meeting certain specific requirements.

The recipients of new restricted employee shares issued by the Company include employees of parent companies or subsidiaries of the Company meeting certain specific requirements.

Article 6 The Company's stocks shall be registered and shall be signed or sealed by the Director representing the Company. The stocks shall be issued after proper certification by the competent authority or its authorized registration institution. Stocks issued by the Company are not required to be printed. The Company, however, shall contact the centralized securities depository institution for registration of the share certificates.

Article 7 Unless otherwise specified by law, all stock-related affairs including transfer, creation of pledge, reporting of loss, transfer via inheritance, transfer via gift, application for lost or change of the specimen chop shall be handled according to "Regulations Governing the Administration of Shareholder Services of Public Companies."

Article 8 Deleted.

Article 9 Deleted.

Article 10 Deleted.

Article 11 Where a shareholder requests the replacement of a share certificate due to a stain or damage or the supplementary issuance of shares, the Company may charge a service fee.

Chapter 3 Shareholders' meeting

Article 12 Title transfer of stocks shall be suspended within sixty days before the annual shareholders' meeting is held, within thirty days before a special shareholders' meeting is held, or within five days before the base date for distribution of stock dividends and bonuses or other benefits determined by the Company.

Article 13 Shareholders' meetings include general meetings and special meetings. Ordinary meetings shall be convened once annually within six months after the end of each fiscal year according to the law. Special meetings will be held according to the law whenever necessary.

The shareholders meeting must be convened by the Board of Directors, unless the Company Act provides otherwise.

Article 14 Notice of the annual shareholders' meeting shall be distributed to shareholders 30 days prior to the meeting date. Notice of a special shareholders' meeting shall be distributed to shareholders 15 days prior to the meeting date.

Agenda items must be explained in detail in the meeting notices and announcements specified in the preceding paragraph.

Article 14-1: The shareholders' meeting of the Company can be held by means of visual communication network or other methods announced by the central competent authority.

Article 15 Any shareholder, who for any reason is unable to attend shareholders' meetings, may execute a proxy printed by the Company, in which the authorized matters shall be expressly stated and the shareholder must affix his/her signature or seal, to authorize a proxy to attend the meeting on his/her behalf.

Shareholders' attendance by proxy is regulated by the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies promulgated by the competent authority, unless the Company Act provides otherwise.

Article 16 Unless otherwise stipulated in the Company Act, the shareholders' meeting shall be chaired by the Chairman of the Board of Directors. If the Chairman is on leave or for any reason cannot discharge his/her duty, the Chairman shall designate the Vice Chairman or a Director to chair the meeting on his/her behalf. If no such designation is made by the chair, the Directors shall select one person from among themselves to serve as chair. The shareholders' meeting shall be held in accordance with the company's Rules of Procedure for Shareholders' Meetings.

Article 17 Unless otherwise required by the Company Act, shareholders' resolutions shall be adopted by at least a majority of the votes of shareholders present at a shareholders' meeting who hold a majority of all issued and outstanding shares of the Company.

Article 18 Unless otherwise provided by laws and regulations, shares held by shareholder of the Company shall be entitled to one vote for each share.

Article 19 Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting

and shall be distributed to all shareholders of the company within 20 days after the close of the meeting.

The distribution of the minutes referred to in the previous paragraph shall be processed in accordance with the Company Act.

The minutes of shareholders' meeting shall record the date and place of the meeting, the name of the chair, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. The minutes shall be retained throughout the life of the Company. Unless otherwise specified in the Company Act, the attendance logs and the powers of attorney must be kept for at least one year.

Chapter 4 Directors, Audit Committee, and Managers

Article 20 The Company shall have seven to eleven directors to be elected by the shareholders' meeting from candidates with legal capacity. The election of the Directors shall be based on a candidate nomination system and the shareholders shall elect Directors from the candidate list. The nomination shall be processed in accordance with Article 192-1 of the Company Act and the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies". They shall serve a term of three years and may be re-elected to serve consecutive terms. The total number of shares held by the Directors shall be determined in accordance with the standards stipulated in the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies promulgated by the competent authority.

Article 20-1 The number of Independent Directors of the Company shall not be less than three persons in the aforementioned number of seats for Independent Directors and shall not be less than one fifth of the seats of Directors.

Article 20-2 The Company has established the Audit Committee to replace Supervisors and the Audit Committee or its members are responsible for carrying out the duties of the supervisors as specified in the Company Act, Securities and Exchange Act and other relevant regulations. The exercise of powers of the Audit Committee and its members and related matters shall be processed in accordance with the Securities and Exchange Act and related regulations.

The Company's Board of Directors may set up other functional committees, and the charters of such committees shall be established by the Board of Directors.

Article 21 The Board of Directors is formed by the Directors. The Chairman shall be elected by a majority voting of the Directors present at a meeting of its Board of Directors attended by two-thirds or more of the Directors of the Company. The Board of Directors may elect one person to serve as the Vice Chairman in the same manner. The Chairman represents the Company and oversees all business operations. Where the Chairman is on leave or for any reason cannot discharge his/her duty, the Vice Chairman shall discharge his/her duty on his/her behalf. If the Vice Chairman is also on leave or for any reason unable to exercise the powers of Vice Chairman, the Chairman shall appoint one

of the Directors to act on his/her behalf. If no such designation is made, the Directors shall select one person from among themselves to serve as chair.

Article 21-1 Deleted.

Article 22 The Board of Directors shall convene a meeting at least once every quarter, and it may call a special meeting of the Board of Directors whenever necessary. When the Board of Directors is not in session, the Chairman of the Board may convene a meeting of the Board of Directors to execute business operations of the Company.

Notifications of meetings in the preceding paragraph may be made in writing or via email or fax.

If a meeting of the Board of Directors is convened by means of visual communication network, all Directors attending the shareholders' meeting by means of visual communication network shall be deemed to have participated in the meeting in person. If a Director is unable to attend a meeting, he/she may appoint a proxy to attend the meeting by executing a proxy and specifying the scope of delegation. The proxy referred to in the preceding paragraph may be the appointed proxy of only one person.

Article 23 Meetings of the Board of Directors shall be chaired by the Chairman. Where the Chairman is absent, the Vice Chairman or other Directors shall act on his/her behalf in accordance with Article 208 of the Company Act.

Article 24 Except where otherwise provided by the Company Act, the passage of a proposal at a board meeting shall require the approval of a majority of the Directors in attendance at a board meeting attended by a majority of all Directors.

Article 25 The Board of Directors is authorized to determine the remuneration of all Directors according to the contribution of the individual and extent of participation in the Company's operations, taking into account the general remuneration standards within the domestic and international industry.

Article 26 Deleted.

Article 27 The Company shall have one President and several Vice Presidents, whose appointment, dismissal, and remuneration shall be processed in accordance with Article 29 of the Company Act. The Company may purchase liability insurance policies that covers the Directors' term of service, and therefore insure itself against liabilities incurred by the Directors over the course of service.

Chapter 5 Accounting

Article 28 The Company's fiscal year begins on January 1 and ends on December 31 each year. At the end of each fiscal year, the Board of Directors shall formulate the following documents and submit them to the annual shareholders' meeting for ratification.

(I) Business Report.

(II) Financial statements.

(III) Proposals for distribution of earnings or make-up of deficit.

Article 29 If the Company has generated profits in the current year, it shall allocate no less than 2% of the profits as employee remuneration, (of the employee bonuses in this paragraph, no less than 10% shall be allocated for entry-level employees) and the Board of Directors shall decide to distribute the remuneration as shares or cash, which can also be distributed to employees of parent companies or subsidiaries that meet certain criteria. The Company's Board of Directors may allocate no more than 2% of the aforementioned profits as remuneration for Directors. The allocation of remuneration for employees and Directors shall be reported to the shareholders' meeting. However, if there are still accumulated deficit, the Company shall reserve the amount to be covered in advance, and then allocate employee remuneration and Director remuneration in proportion as stipulated in the preceding paragraph.

Article 29-1 If there is a surplus shown in the Company's final annual statements, the surplus shall be used to pay taxes in accordance with the law, and then used to compensate for deficits in previous years; 10% of the remaining amount shall then be allocated as legal reserve, but allocation to the reserve may not be required if the legal reserve has reached the Company's paid-in capital. The remaining earnings shall be apportioned to or reversed to the special reserve. If any balance remains, a proposal for distribution of the remainder together with the accumulated undistributed profits in the previous years shall be prepared by the Board of Directors. If the distribution is processed as the issuance of new shares, it shall be submitted to the shareholders' meeting for resolution. Pursuant to the regulations in the Company Act, the Company authorizes the Board of Directors to distribute all or part of the distributable dividends, bonuses, or statutory surplus reserve and capital reserve specified in Article 241, Paragraph 1 of the Company Act in cash with a resolution by a majority in a meeting attended by two thirds of the Directors, and report to the shareholders' meeting.

The Company's industry is in a phase of stable growth. The Company considers the overall environment and its long-term financial plans to achieve sustainable and stable growth in its business development. The dividend policy is mainly based on an assessment of the annual funding requirements in the Company's future capital budget plans. The Company shall first retain required funding in earnings before distributing remaining earnings as cash dividends or stock dividends. As a principle, the percentage of cash dividends paid shall be no less than 10% of the total amount of cash dividends and stock dividends paid in the year. However, if the total amount of short-term loans and long-term liabilities due within one year in the financial statements of the fiscal year before the issuance of earnings is higher than the equivalent of the total cash and cash equivalents, or if the total liabilities are higher than half of the total assets, the cash dividends may be less than 10% of the total dividends paid.

Chapter 6 Supplemental Provisions

Article 30 Matters not specified in the Articles of Incorporation shall be processed in accordance with the Company Act as well as relevant laws and regulations.

Article 31 The Articles of Incorporation were established on January 22, 1975.

The first amendment was made on March 26, 1976.

The second amendment was made on June 30, 1977.

The third amendment was made on May 19, 1979.

The fourth amendment was made on April 1, 1980.

The fifth amendment was made on May 29, 1981.

The sixth amendment was made on, June 29, 1981.

The seventh amendment was made on November 9, 1982.

The eighth amendment was made on August 24, 1983.

The ninth amendment was made on June 25, 1984.

The tenth amendment was made on April 26, 1985.

The eleventh amendment was made on May 12, 1986.

The twelfth amendment was made on May 19, 1987.

The thirteenth amendment was made on October 6, 1987.

The fourteenth amendment was made on May 24, 1988.

The fifteenth amendment was made on June 20, 1989.

The sixteenth amendment was made on April 11, 1990.

The seventeenth amendment was made on August 15, 1990.

The eighteenth amendment was made on January 11, 1991.

The nineteenth amendment was made on April 20, 1991.

The twentieth amendment was made on June 6, 1992.

The twenty-first amendment was made on June 15, 1993.

The twenty-second amendment was made on December 28, 1993.

The twenty-third amendment was made on June 14, 1994.

The twenty-fourth amendment was made on October 11, 1996.

The twenty-fifth amendment was made on June 25, 1997.

The twenty-sixth amendment was made on May 29, 1998.

The twenty-seventh amendment was made on May 10, 1999.

The twenty-eighth amendment was made on May 26, 2000.

The twenty-ninth amendment was made on May 23, 2001.

The thirtieth amendment was made on June 26, 2002.

The thirty-first amendment was made on June 26, 2003.

The thirty-second amendment was made on June 25, 2004.

The thirty-third amendment was made on June 23, 2005.

The thirty-fourth amendment was made on June 23, 2006.

The thirty-fifth amendment was made on June 22, 2007.

The thirty-sixth amendment was made on June 27, 2008.

The thirty-seventh amendment was made on June 26, 2009.
The thirty-eighth amendment was made on June 21, 2010.
The thirty-ninth amendment was made on June 24, 2011.
The fortieth amendment was made on June 15, 2012.
The forty-first amendment was made on June 28, 2016.
The forty-second amendment was made on June 20, 2017.
The forty-third amendment was made on June 27, 2019.
The forty-fourth amendment was made on June 23, 2020.
The forty-fifth amendment was made on June 21, 2022.
The forty-sixth amendment was made on June 19, 2025.

Taiwan Hopax Chems. Mfg. Co., Ltd.
Shareholdings of Directors

- I. Type and total number of outstanding shares: 196,543,326 ordinary shares
- II. Minimum number of shares of all Directors by law: 11,792,599 shares
 (As the Company has appointed Independent Directors, the percentage of shares held by Directors other than Independent Directors may be reduced to 80% of the original requirement)
- III. The shareholding status of Directors is as follows:

Book closure date of the annual shareholders' meeting of the current year: March 30, 2026

Job title	Name	Date elected	Term (year)	Number of shares held when elected		Number of shares held as recorded in the list of shareholders on the book closure date		Notes
				Number of shares	Percentage of outstanding shares at the time	Number of shares	Percentage of outstanding shares at the time	
Chairman	Tsung-Tien Kuo	2023.06.20	3 years	6,630,031	3.82%	6,630,031	3.37%	Note
Director	Joray Co., Ltd. Representative: Chi-Rong Huang	2023.06.20	3 years	2,343,003	1.33%	2,606,352	1.33%	
Director	John-See Lee	2023.06.20	3 years	0	0.00%	0	0.00%	
Director	Mei-Lin Kuo	2023.06.20	3 years	1,745,335	1.01%	3,745,335	1.91%	
Director	Chung-Sheng Cheng	2023.06.20	3 years	1,797	0.00%	11,840	0.01%	
Independent Director	Li -Chiu Chang	2023.06.20	3 years	0	0.00%	0	0.00%	
Independent Director	Jen-Chyuan Lee	2023.06.20	3 years	0	0.00%	0	0.00%	
Independent Director	Hsieng-Cheng Tseng	2023.06.20	3 years	0	0.00%	0	0.00%	
Independent Director	Guan-Hua Huang	2023.06.20	3 years	0	0.00%	0	0.00%	
Total				10,720,166	6.18%	12,993,558	6.62%	

Note: As of March 30, 2026, the shares held personally by the Chairman, Tsung-Tien Kuo totaled 4,130,031 shares (2.10% of all shares). If the 2,500,000 shares (1.27% of all shares) placed in a trust for which Mr. Kuo retains the right to use is included, the total number of shares held is 6,630,031 (3.37% of all shares).

- IV. The Company has established an Audit Committee; therefore, restrictions on the number of shares that must be held by supervisors does not apply.
- V. The number of shares held by all Directors of the Company meets the legally required percentage.