YC INOX Co., Ltd.

Minutes of 2026 Annual General Shareholders' Meeting

(Translation)

Time: 9:00 a.m., June 16, 2026 (Tuesday)

Place: 5th Floor of Administration Building, YC INOX Headquarters, No.270, Sec. 4, Jungshan Rd., Shijou Township, Chang-Hwa, Taiwan.

Shareholders presence status:
The number of shares present was 265,794,122 shares (including 33,603,981 shares exercising voting rights electronically), accounting for 50.24% of the total issued shares of the Company, which is 528,995,589 shares.

Chairman: Chang, Chin-Yu, the Chairman.

Recorder: Lee, Chao-Ching

Directors present: Chang, Chin-Yu; Shih, Ya-Hui; Chang, Chin-Peng; Hsieh, Ming-Hong; Chang, Po-Kai

Independent Directors present: Chang, Wei-Lun; Yen, Wen-Pi; Wu, Ching-Chang; Chen, Ming-Yu

Non-voting participants: Lee, Yu-Fen, Attorney at law;
Liu, Li-Wei, CPA of Deloitte & Touche

Call Meeting to Order:
The number of shares represented by attending shareholders has reached the statutory threshold. The Chairman called the meeting to order according to the law.

Chairman's Opening Address: (Omitted)

Report Items

Item 1: (proposed by the Board of Directors)
Description: The Company's 2025 Business Report.
Explanation: Regarding the Company's 2025 Business Report, please refer to page 5.

Item 2: (proposed by the Board of Directors)

Description: The 2025 Audit Committee's review report.

Explanation: The 2025 financial statements have been audited by the Independent Auditors and reviewed by the Audit Committee. The Audit Committee's review report and the Independent Auditors' Audit Report have been issued respectively, please refer to page 9, page 10 to page 30.

Item 3: (proposed by the Board of Directors)

Description: The 2025 employees' profit sharing and directors' compensation.

Explanation: 1. The 2025 employees' profit sharing and directors' compensation is determined in accordance with Article 235-1 of the Company Act and the Articles of Incorporation.

2. The 2025 income before income tax prior to deducting directors' compensation and employees' profit sharing is NT$93,800,358. The proposed cash distribution for employees' profit sharing is NT$4,690,018 (of which NT$3,088,000 is allocated to frontline employees, accounting for 65.8% of the total distribution) and NT$0 for directors' compensation.

Item 4: (proposed by the Board of Directors)

Description: Execution status of the 4th Domestic Unsecured Convertible Corporate Bonds.

Explanation: Regarding the execution status of the 4th Domestic Unsecured Convertible Corporate Bonds, please refer to page 31.

Item 5: (proposed by the Board of Directors)

Description: Execution status of endorsement, guarantee and lending funds to other parties.

Explanation: Regarding the execution status of endorsement, guarantee and lending funds to other parties, please refer to page 32.

Proposed Resolutions for Ratification

Item 1: (proposed by the Board of Directors)

Description: To adopt the 2025 business report and financial statements.

Explanation: The 2025 business report and financial statements (incl. consolidated financial statements and individual financial statements) are all prepared. These statements have been audited by Deloitte & Touche, who have issued an unqualified audit opinion. Please refer to page 10 to page 30.

Resolution:

1. Shareholder Comments and Questions: None.

2. Shares represented at the time of voting: 265,794,122

Voting results (Votes casted electronically)		% of the total represented share present
Votes in favor:	256,359,369 votes (27,543,953 votes)	97.39%
Votes against:	260,704 votes (260,704 votes)	0.09%
Votes invalid:	-	-
Votes abstained:	6,591,324 votes (5,799,324 votes)	2.50%

RESOLVED, that the 2025 business report and financial statements hereby were accepted as submitted.

Item 2: (proposed by the Board of Directors)

Description: To adopt the proposal of 2025 earnings distribution.

Explanation: 1. Please refer to page 33 for the 2025 Earnings Distribution Table.

2. If the number of shares outstanding is subsequently affected by a change in the Company's share capital, resulting in a revision to the earnings distribution table while the dividend pay out rate remains unchanged, it is proposed that the Shareholders' Meeting authorize the Board of Directors with full power to handle the adjustments to the earnings distribution table and all other related matters.
3. Cash dividends with a value less than NT$1.00 per share will be remitted to the account of the Employee Welfare Committee of the Company.

Resolution:

1. Shareholder Comments and Questions: None.

2. Shares represented at the time of voting: 265,794,122

Voting results (Votes casted electronically)		% of the total represented share present
Votes in favor:	256,828,550 votes (28,013,134 votes)	97.57%
Votes against:	260,330 votes (260,330 votes)	0.09%
Votes invalid:	-	-
Votes abstained:	6,122,517 votes (5,330,517 votes)	2.32%

RESOLVED, that the 2025 deficit compensation be and hereby was accepted as submitted.

Proposed Resolutions for Discussion

Item 1: (proposed by the Board of Directors)

Description: Cash dividends distributed from capital surplus.

Explanation: 1. To maintain a stable dividend policy for shareholders, the Company plans to distribute a cash dividend of NT$0.8 per share (NT$800 per thousand shares held) from the capital surplus, which will be distributed according to the shareholding ratio on the ex-dividend record date. Based on the registered common shares (528,995,589 shares) as of March 11, 2026 the total proposed distribution amount is NT$423,196,471.

2. In the event of a subsequent change in the Company's share capital that affects the number of outstanding shares, resulting in an adjustment to the total cash dividend amount while maintaining the dividend payout rate unchanged, it is proposed that the Shareholders' Meeting authorize the Board of Directors with full power to handle the adjustments to the distribution amount and all other related matters.

3. For any matters regarding this cash dividend distribution proposal, should there be any necessity for modification based on actual requirements or instructions from the competent authorities, it is proposed that the Board of Directors be authorized to handle such matters in accordance with relevant regulations.

Resolution:

1. Shareholder Comments and Questions: None.

2. Shares represented at the time of voting: 265,794,122

Voting results (Votes casted electronically)		% of the total represented share present
Votes in favor:	256,835,235 votes (28,019,819 votes)	97.57%
Votes against:	261,330 votes (261,330 votes)	0.09%
Votes invalid:	-	-
Votes abstained:	6,114,832 votes (5,322,832 votes)	2.32%

RESOLVED, that the above proposal be and hereby was accepted as submitted.

Extraordinary Motions

After the Chairman inquired all attending shareholders, no extraordinary motions were proposed.

Meeting Adjourned

The chairman adjourned the meeting at 9:18 a.m.

※ The minutes of 2026 Annual General Shareholders' Meeting shall record the essentials and results of the proceedings in accordance with Article 183, paragraph 4 of the Company Act. The contents, procedures and speeches of shareholder during the meeting are still subject to the audiovisual records of the meeting.

※ This document is prepared in accordance with the Chinese version and for reference only. In the event of any inconsistency between the English version and the Chinese version, the Chinese version shall prevail.

2025 Business Report

In 2025, the global stainless steel industry did not experience significant growth. In terms of volume, besides the impact of the Trump administration's tariff policies causing customers to defer orders, demand in European and American markets also slowed down. Regarding price, in addition to exchange rate fluctuations, nickel prices remained low and volatile with a downward trend throughout 2025, only showing signs of recovery in the fourth quarter.

As a result, compared to 2024, the Company's overall sales revenue decreased by approximately 16.2% and the gross margin declined from 14% to 13%, while the operating margin remained steady at 7%. However, net income after tax turned from negative to positive. This was primarily due to the cumulative inflation rate in Türkiye exceeding 100% over the past three years. In 2024, the Turkish subsidiary recognized a hyperinflationary loss of NT$843,703 thousand in accordance with the International Accounting Standard 29 (IAS 29), "Financial Reporting in Hyperinflationary Economies." Since 2025, following the change of the Turkish subsidiary's functional currency from the Lira to the US Dollar, the recognition of such hyperinflationary losses is no longer required.

1. 2025 Business Report

1.1 Operation Result:

Unit: NT$ thousands

Items	2025	2024	Variance	Growth Rate %)
Stainless Steel Pipe/Tube	7,086,342	7,608,639	(522,297)	(6.9)
Stainless Steel Sheet/Coil	3,202,950	4,698,182	(1,495,232)	(31.8)
Other Stainless Steel Products	177,759	195,411	(17,652)	(9.0)
Solar electricity sales	57,074	54,575	2,499	4.6
Total	10,524,125	12,556,807	(2,032,682)	(16.2)

1.2 Budget Execution:

Unit: Metric Ton

Items	2025 Actual	2025 Budgeted (Note)	Achievement rate (%)
Stainless Steel Pipe/Tube	71,216	70,762	100.6
Stainless Steel Sheet/Coil	41,054	41,048	100.0
Other Stainless Steel Products	1,895	1,822	104.0
Total	114,165	113,632	100.5

Note: The updated 2025 annual budget of YC INOX have been adopted by the Board of Directors on December 26, 2025.

1.3 Condensed Financial Status and Profitability:

Unit: NT$ thousands

Items / Year		2025	2024
Financial Result	Operating Revenue	10,524,125	12,556,807
	Gross Profit	1,399,132	1,723,313
	Income from Operations	715,840	822,926
	Net Income Profit (Loss)	107,578	(103,494)
Profitability	Return on Total Assets (%)	1.3	0.2
	Return on Equity (%)	1.1	(1.1)
	Ratio of Profit (Loss) before Income Tax to Paid-In Capital (%)	1.7	(4.7)
	Profit Margin (%)	1.0	(0.8)
	Earnings Per Share (NT$)	0.21	(0.22)

1.4 Progress in Research and Development:

The company operates within the stainless steel processing industry, with a primary R&D focus on advancing processing technologies and enhancing machinery and production processes. Our production technology department is responsible for R&D, ensuring that our core process technologies are well-established and continuously refined toward full automation. This strategic shift aims to maximize production efficiency, minimize labor dependency, and reinforce process stability.

In terms of equipment and process optimization, we actively implement high-performance machinery and continuously upgrade our energy management systems to achieve superior energy-saving and carbon-reduction results. Our pioneering integration of laser welding technology, zero-emission automated pickling processes, and automated warehousing and logistics systems sets us apart as an industry leader. These innovations, alongside our commitment to product quality and environmental protection, have earned strong recognition from our clients.

To align with market demands and create high-value-added products, we have achieved significant breakthroughs in both stainless steel pipe and tube production speeds and sheet metal processing techniques. We believe these advancements will greatly contribute to market expansion and cost reduction.

2. Summary of 2026 Business Plan

2.1 Operating Strategy

A. Developing high value-added products and processing techniques, to enhance the competitiveness of our products.

B. Aggressively expanding overseas emerging markets to diversify sales risks.

C. Improving production efficiency and quality, reducing manufacturing costs.

D. Strengthening the implementation of the internal control system to improve management.

E. Enhancing employee education and training to improve employee quality and enhance the work quality and increase performance.

F. Continuously promoting sustainable development strategies and action plans, fulfill corporate social responsibilities, and achieving sustainable development goals.

2.2 Basis for Projected Sales

Looking ahead to 2026, the Turkish subsidiary's third facility, specializing in industrial piping, has commenced mass production in the third quarter of 2025. With increasing capacity utilization and a higher production ratio of high-margin industrial pipes, combined with the upward trend in nickel prices since early 2026 and reconstruction opportunities following the U.S.-Iran and Russia-Ukraine conflicts, we expect 2026 to deliver significant benefits to the YC Group.

2.3 Important Policies of Production and Marketing

A. Continuing to implement automatic equipment, to improve production techniques and efficiency so the manufacturing costs can be reduced.

B. In alignment with process reengineering, equipment will be upgraded to enhance energy efficiency and environmental sustainability while boosting production output.

C. Strengthening and integrating domestic and exporting sales channels and developing high value-added products to enhance market competitiveness.

D. Continuously evaluating overseas production bases in response to the trend of regional economics of the world.

E. Using financial instruments efficiently and strengthening customer credit checks to avoid bad debts and protect the Company’s interests.

2.4 Future Development Strategies

In response to global industrial transformation and the trend toward sustainability, the Company will continue to focus on the stainless steel processing sector, dedicated to enhancing technological capabilities and advancing process automation. The Company’s future development strategies will center on:

A. Strengthening process automation and smart manufacturing;

B. Expanding high-value product lines;

C. Accelerating overseas deployment and international market expansion;
D. Driving green transformation and sustainable operations.

2.5 Impact of External Competitive Environment, Regulatory Environment, and Overall Business Environment

Global stainless steel production capacity continues to expand, particularly in China and emerging markets in Southeast Asia, resulting in heightened competitive pressure, price volatility, and margin compression. The Company will respond by developing differentiated products and offering customized services to strengthen customer loyalty and enhance competitiveness.

In light of increasingly stringent environmental regulations and carbon-emission standards worldwide, the Company is actively implementing energy-saving and emission-reduction technologies and equipment. We also closely monitor developments in carbon tariffs, carbon footprint audits, and related policies to mitigate potential regulatory risks and increase market-entry opportunities.

The global economy continues to be influenced by inflation, interest rates, exchange rates, and geopolitical factors, leading to greater market demand volatility. The Company will adopt prudent financial strategies, flexible operational management, and diversified market deployments to mitigate the impact of external uncertainties on operations and ensure the Company's stable development.

Chairman: Chang, Chin-Yu

CEO: Chang, Chin-Yu

Chief Accounting Officer: Ni,Shih-Chun

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2025 Business Report, Financial Statements, and proposal for the profit distribution. Deloitte & Touche, a certified public accounting firm, was retained to perform the audit of YC INOX' Financial Statements and has issued an audit report relating to the Financial Statements. The aforementioned Business Report, Financial Statements, and proposal for the profit distribution have been reviewed and determined to be correct and accurate by the Audit Committee members of YC INOX Co., Ltd. Pursuant to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

To:

2026 General Shareholders' Meeting of YC INOX Co., Ltd.

YC INOX Co., Ltd.

Chairman of the Audit Committee: Yen, Wen-Pi

March 11, 2026

DECLARATION OF CONSOLIDATION OF FINANCIAL STATEMENTS OF AFFILIATES

The companies required to be included in the consolidated financial statements of affiliates in accordance with the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises" for the year ended December 31, 2025 are all the same as the companies required to be included in the consolidated financial statements of parent and subsidiary companies as provided in International Financial Reporting Standard 10 "Consolidated Financial Statements". Relevant information that should be disclosed in the consolidated financial statements of affiliates has all been disclosed in the consolidated financial statements of parent and subsidiary companies. Hence, we do not prepare a separate set of consolidated financial statements of affiliates.

Very truly yours,

YC Inox Co., Ltd.

By

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Chang, Chin-Yu
Chairman

March 11, 2026

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
YC Inox Co., Ltd.

Opinion

We have audited the accompanying consolidated financial statements of YC Inox Co., Ltd. and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including 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 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 statements for the year ended December 31, 2025 is described as follows:

Inventory Valuation

The amount of inventory held by the Group is considered material to the consolidated financial statements; out of this amount, inventory is made based on the lower of cost and net realizable value of inventory. As the inputs and assumptions used in the determination of the net realizable value involve management's judgment, inventory assessment has been deemed a key audit matter. For material accounting policy information and critical accounting judgements and key sources of estimation uncertainty related to inventory assessment as well as other related disclosures, refer to Notes 4, 5, and 10.

The main audit procedures performed with respect to the aforementioned key audit matter are as follows:

1. We obtained an understanding of and assessed the appropriateness of the Group's policies on the provision for inventory valuation loss and the related internal control procedures.

2. We obtained the inventory valuation report, selected samples and sampled and reviewed the correctness and reasonableness of the net realizable value.

Other Matter

We have also audited the parent company only financial statements of YC Inox Co., Ltd. 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 Consolidated Financial Statements

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

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

Those charged with governance (including members of the audit committee) are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group'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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

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

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

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

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

The engagement partners on the audits resulting in this independent auditors' report are Done-Yuin Tseng and Li-Wei Liu.

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 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.

YC INOX CO., LTD. AND SUBSIDIARIES

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

ASSETS	2025 Amount	2025 %	2024 Amount	2024 %
CURRENT ASSETS				
Cash (Notes 4 and 6)	$ 994,084	5	$ 942,549	4
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	186,226	1	151,250	1
Notes receivable (Notes 4, 9, 21 and 28)	28,737	-	32,735	-
Trade receivables (Notes 4, 9, 21 and 28)	824,388	4	1,152,436	5
Other receivables (Notes 4 and 9)	140,507	1	118,045	-
Inventories (Notes 4, 5 and 10)	4,898,136	22	4,917,192	22
Prepayments	2,247,508	10	2,403,293	11
Other current assets (Notes 4 and 29)	5,639	-	10,299	-
Total current assets	9,325,225	43	9,727,799	43
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	1,039,873	5	1,292,924	6
Property, plant and equipment (Notes 4 and 12)	10,320,841	47	9,027,780	40
Right-of-use assets (Notes 4 and 13)	9,590	-	13,757	-
Computer software (Notes 4 and 14)	4,922	-	5,204	-
Deferred tax assets (Notes 4 and 23)	680,385	3	570,561	3
Prepayments for equipment	506,114	2	1,404,811	6
Other non-current assets (Note 15)	51,944	-	435,736	2
Total non-current assets	12,613,669	57	12,750,773	57
TOTAL	$ 21,938,894	100	$ 22,478,572	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 16)	$ 6,698,203	31	$ 5,434,262	24
Contract liabilities - current (Note 21)	338,213	2	633,101	3
Notes payable	154	-	521	-
Trade payables	90,063	-	309,688	2
Other payables (Notes 18 and 19)	322,915	1	423,441	2
Current tax liabilities (Notes 4 and 23)	17,188	-	72,868	-
Lease liabilities - current (Notes 4 and 13)	6,205	-	6,374	-
Current portion of long-term borrowings and bonds payable (Notes 16 and 17)	690,476	3	730,186	3
Other current liabilities	30,555	-	47,819	-
Total current liabilities	8,193,972	37	7,658,260	34
NON-CURRENT LIABILITIES				
Financial liabilities at fair value through profit or loss - non-current (Notes 4 and 17)	9,600	-	31,959	-
Bonds payable (Notes 4 and 17)	1,860,734	9	1,824,845	8
Long-term borrowings (Note 16)	1,865,476	9	2,039,286	9
Deferred tax liabilities (Notes 4 and 23)	259,750	1	345,491	2
Lease liabilities - non-current (Notes 4 and 13)	3,337	-	6,869	-
Net defined benefit liabilities - non-current (Notes 4 and 19)	24,763	-	35,905	-
Guarantee deposits received	40,706	-	24,395	-
Total non-current liabilities	4,064,366	19	4,308,750	19
Total liabilities	12,258,338	56	11,967,010	53
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY				
Share capital				
Ordinary shares	5,235,529	24	5,202,256	23
Registered capital (pending change)	54,427	-	-	-
Capital surplus	2,024,787	9	2,456,895	11
Retained earnings				
Legal reserve	1,346,931	6	1,346,931	6
Unappropriated earnings	145,738	1	31,628	-
Other equity	873,144	4	1,473,852	7
Total equity	9,680,556	44	10,511,562	47
TOTAL	$ 21,938,894	100	$ 22,478,572	100

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

YC INOX 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 (Loss) Per Share)

	2025		2024	
	Amount	%	Amount	%
NET REVENUE (Notes 4, 21 and 28)	$ 12,543,218	100	$ 14,522,266	100
OPERATING COSTS (Notes 5, 10 and 22)	11,477,351	91	12,791,107	88
GROSS PROFIT	1,065,867	9	1,731,159	12
OPERATING EXPENSES (Note 22)				
Selling and marketing expenses	540,932	4	740,706	5
General and administrative expenses	330,179	3	353,903	3
Total operating expenses	871,111	7	1,094,609	8
PROFIT FROM OPERATIONS	194,756	2	636,550	4
NON-OPERATING INCOME AND EXPENSES (Note 4)				
Finance costs (Notes 4 and 22)	(220,058)	(2)	(213,765)	(1)
Interest income	9,430	-	13,736	-
Other gains and losses, net (Notes 22 and 28)	(13,529)	-	(819,478)	(6)
Foreign exchange gain, net	58,887	1	303,040	2
Gain (loss) on fair value changes of financial instruments at fair value through profit or loss	50,172	-	(60,509)	-
Loss on disposal of property, plant and equipment	(14,057)	-	(7,120)	-
Total non-operating income and expenses	(129,155)	(1)	(784,096)	(5)
PROFIT (LOSS) BEFORE INCOME TAX	65,601	1	(147,546)	(1)
INCOME TAX BENEFIT (Notes 4 and 23)	(41,977)	-	(44,052)	-
NET PROFIT (LOSS)	107,578	1	(103,494)	(1)
OTHER COMPREHENSIVE INCOME (LOSS) (Note 4)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Note 19)	8,165	-	1,540	-
Unrealized gain on investments in equity instruments at fair value through other comprehensive income	(253,051)	(2)	(572,309)	(4)
Income tax related to items that will not be reclassified subsequently to profit or loss (Note 23)	860	-	(4,049)	-
	(244,026)	(2)	(574,818)	(4)
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	(437,687)	(4)	1,978,949	14
Income tax related to items that may be reclassified subsequently to profit or loss (Note 23)	87,537	1	(395,789)	(3)
	(350,150)	(3)	1,583,160	11

(Continued)

YC INOX 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 (Loss) Per Share)

	2025		2024	
	Amount	%	Amount	%
Other comprehensive income (loss) for the year, net of income tax	$ (594,176)	(5)	$ 1,008,342	7
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR	$ (486,598)	(4)	$ 904,848	6
EARNINGS (LOSS) PER SHARE (Note 24)				
Basic	$ 0.21		$ (0.22)	
Diluted	$ 0.20		$ (0.22)	

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

YC INOX CO., LTD. AND SUBSIDIARIES

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

	Ordinary Shares (Note 20)			Retained Earnings (Note 20)		Other Equity (Note 4)		
	Capital Stock Ordinary Shares	Registered Capital Pending Change	Capital Surplus (Note 19)	Legal Reserve	Unappropriated Earnings	Exchange Differences on Translating Foreign Operations	Unrealized gain (loss) on Financial Assets at Fair Value through Other Comprehensive Income	Total Equity
BALANCE ON JANUARY 1, 2024	$ 4,475,783	$ 224,241	$ 2,302,582	$ 1,346,931	$ 133,890	$ (221,691)	$ 688,433	$ 8,950,169
Equity component of convertible bonds issued by the Company	-	-	171,857	-	-	-	-	171,857
Issuance of cash dividends from capital surplus	-	-	(470,226)	-	-	-	-	(470,226)
Net loss for the year ended December 31, 2024	-	-	-	-	(103,494)	-	-	(103,494)
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	1,232	1,583,160	(576,050)	1,008,342
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	(102,262)	1,583,160	(576,050)	904,848
Issuance of ordinary shares for cash	500,000	-	450,000	-	-	-	-	950,000
Convertible bonds converted to ordinary shares	226,473	(224,241)	2,682	-	-	-	-	4,914
BALANCE ON DECEMBER 31, 2024	5,202,256	-	2,456,895	1,346,931	31,628	1,361,469	112,383	10,511,562
Issuance of cash dividends from capital surplus	-	-	(523,548)	-	-	-	-	(523,548)
Net profit for the year ended December 31, 2025	-	-	-	-	107,578	-	-	107,578
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	6,532	(350,150)	(250,558)	(594,176)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	114,110	(350,150)	(250,558)	(486,598)
Convertible bonds converted to ordinary shares	33,273	54,427	91,440	-	-	-	-	179,140
BALANCE ON DECEMBER 31, 2025	$ 5,235,529	$ 54,427	$ 2,024,787	$ 1,346,931	$ 145,738	$ 1,011,319	$ (138,175)	$ 9,680,556

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

YC INOX 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 (Loss) before income tax	$ 65,601	$ (147,546)
Adjustments for:		
Depreciation expense	559,161	374,231
Amortization expense	6,197	5,561
(Gain) Loss on financial instruments at fair value through profit or loss, net	(50,172)	60,509
Finance costs	220,058	213,765
Interest income	(9,430)	(13,736)
Dividend income	(5,500)	(6,000)
Loss on disposal of property, plant and equipment	14,057	7,120
Loss on lease modification	254	349
Write-down (reversal of) of inventories	76,266	(197,571)
Gain on foreign currency exchange, net	(5,394)	(31,662)
Effect of hyperinflation	-	843,703
Changes in operating assets and liabilities:		
Notes receivable	3,998	41,915
Trade receivables	321,547	(261,070)
Other receivables	(20,259)	396,311
Inventories	(115,346)	(760,046)
Prepayments	57,465	(876,960)
Other current assets	4,437	(7,379)
Contract liabilities	(293,574)	201,601
Notes payable	(367)	27
Trade payables	(211,346)	196,268
Other payables	(4,610)	74,791
Other current liabilities	(15,399)	11,840
Net defined benefit liabilities	(2,977)	(3,839)
Cash generated from operations	594,667	122,182
Interest received	9,430	13,736
Dividends received	5,500	6,000
Interest paid	(181,370)	(199,026)
Income tax paid	(121,618)	(165,019)
Net cash generated from (used in) operating activities	306,609	(222,127)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	(7,163)	-
Acquisition of property, plant and equipment	(731,846)	(1,387,008)
Proceeds from disposal of property, plant and equipment	43,316	70,013
Increase in refundable deposits	-	(700)
Decrease in refundable deposits	784	-
Acquisition of computer software	(5,977)	(2,775)
Increase in prepayments for equipment	(225,929)	(406,511)
Net cash used in investing activities	(926,815)	(1,726,981)

(Continued)

YC INOX 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 FINANCING ACTIVITIES		
Proceeds from short-term borrowings	$ 20,371,813	$ 25,823,295
Repayments of short-term borrowings	(19,107,872)	(26,140,111)
Proceeds from issuance of convertible bonds	-	2,006,036
Repayments of convertible bonds	(47,800)	-
Proceeds from long-term borrowings	1,200,000	1,100,000
Repayments of long-term borrowings	(1,188,096)	(871,429)
Increase in guarantee deposits received	16,311	-
Decrease in guarantee deposits received	-	(10,150)
Repayments of the principal portion of lease liabilities	(6,894)	(9,935)
Cash dividends paid to owners of the Company	(523,548)	(470,226)
Issuance of ordinary shares for cash	-	950,000
Net cash generated from financing activities	713,914	2,377,480
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(42,173)	(174,668)
NET INCREASE IN CASH AND CASH EQUIVALENTS	51,535	253,704
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	942,549	688,845
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 994,084	$ 942,549

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

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
YC Inox Co., Ltd.

Opinion

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

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 Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 described as follows:

Inventory Valuation

The amount of inventory held by the Company is considered material to the parent company only financial statements; out of this amount, inventory is made based on the lower of cost and net realizable value of inventory. As the inputs and assumptions used in the determination of the net realizable value involve management's judgment, inventory assessment has been deemed a key audit matter. For material accounting policy information and critical accounting judgements and key sources of estimation uncertainty related to inventory assessment as well as other related disclosures, refer to Notes 4, 5, and 10.

The main audit procedures performed with respect to the aforementioned key audit matter are as follows:

1. We obtained an understanding of and assessed the appropriateness of the Company's policies on the provision for inventory valuation loss and the related internal control procedures.

2. We obtained the inventory valuation report, selected samples and reviewed the correctness and reasonableness of the net realizable value.

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 parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (including members of the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal 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 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 Done-Yuin Tseng and Li-Wei Liu.

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

YC INOX CO., LTD.

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

	2025		2024	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash (Notes 4 and 6)	$ 551,917	3	$ 421,994	2
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	186,226	1	151,250	1
Notes receivable (Notes 4, 9, 20 and 27)	28,737	-	32,735	-
Trade receivables (Notes 4, 9, 20 and 27)	513,831	2	882,837	4
Other receivables (Notes 4 and 9)	62,550	-	115,432	-
Other receivables from related parties (Notes 4, 9 and 27)	324,564	2	-	-
Inventories (Notes 4, 5 and 10)	2,976,221	14	3,431,293	16
Prepayments	35,030	-	51,296	-
Other current assets (Notes 4 and 28)	2,188	-	5,231	-
Total current assets	4,681,264	22	5,092,068	23
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	867,358	4	1,092,264	5
Investments accounted for using the equity method (Notes 4 and 11)	10,596,444	49	10,249,894	47
Property, plant and equipment (Notes 4 and 12)	4,635,401	21	4,460,399	20
Right-of-use assets (Notes 4 and 13)	5,147	-	6,824	-
Computer software (Notes 4 and 14)	4,306	-	3,833	-
Deferred tax assets (Notes 4 and 22)	633,721	3	547,515	3
Prepayments for equipment	189,752	1	404,653	2
Other non-current assets (Note 4)	50,705	-	51,505	-
Total non-current assets	16,982,834	78	16,816,887	77
TOTAL	$ 21,664,098	100	$ 21,908,955	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 15)	$ 6,628,203	31	$ 5,364,262	24
Contract liabilities - current (Note 20)	299,911	1	600,271	3
Notes payable	154	-	521	-
Trade payables	77,270	-	111,005	1
Other payables (Notes 17 and 18)	192,667	1	202,625	1
Current tax liabilities (Notes 4 and 22)	17,188	-	72,868	-
Lease liabilities - current (Notes 4 and 13)	2,672	-	3,218	-
Current portion of long-term borrowings and bonds payable (Notes 15 and 16)	690,476	3	730,186	3
Other current liabilities	11,352	-	6,867	-
Total current liabilities	7,919,893	36	7,091,823	32
NON-CURRENT LIABILITIES				
Financial liabilities at fair value through profit or loss - non-current (Notes 4 and 16)	9,600	-	31,959	-
Bonds payable (Notes 4 and 16)	1,860,734	9	1,824,845	9
Long-term borrowings (Note 15)	1,865,476	9	2,039,286	9
Deferred tax liabilities (Notes 4 and 22)	259,750	1	345,491	2
Lease liabilities - non-current (Notes 4 and 13)	2,620	-	3,689	-
Net defined benefit liabilities - non-current (Notes 4 and 18)	24,763	-	35,905	-
Guarantee deposits received	40,706	-	24,395	-
Total non-current liabilities	4,063,649	19	4,305,570	20
Total liabilities	11,983,542	55	11,397,393	52
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY				
Share capital				
Ordinary shares	5,235,529	24	5,202,256	24
Registered capital (pending change)	54,427	1	-	-
Capital surplus	2,024,787	9	2,456,895	11
Retained earnings				
Legal reserve	1,346,931	6	1,346,931	6
Unappropriated earnings	145,738	1	31,628	-
Other equity	873,144	4	1,473,852	7
Total equity	9,680,556	45	10,511,562	48
TOTAL	$ 21,664,098	100	$ 21,908,955	100

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

YC INOX 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 Loss Per Share)

	2025		2024	
	Amount	%	Amount	%
NET REVENUE (Notes 4, 20 and 27)	$ 10,524,125	100	$ 12,556,807	100
OPERATING COSTS (Notes 5, 10, 21 and 27)	9,124,993	87	10,833,494	86
GROSS PROFIT	1,399,132	13	1,723,313	14
REALIZED (UNREALIZED) GAIN ON TRANSACTIONS WITH SUBSIDIARIES (Note 4)	625	-	(71)	-
REALIZED GROSS PROFIT	1,399,757	13	1,723,242	14
OPERATING EXPENSES (Note 21)				
Selling and marketing expenses	489,272	4	691,784	5
General and administrative expenses	194,645	2	208,532	2
Total operating expenses	683,917	6	900,316	7
PROFIT FROM OPERATIONS	715,840	7	822,926	7
NON-OPERATING INCOME AND EXPENSES (Note 4)				
Finance costs (Note 21)	(207,355)	(2)	(177,296)	(1)
Share of profit or loss of subsidiaries (Notes 4 and 11)	(489,766)	(5)	(863,162)	(7)
Interest income (Note 27)	23,591	-	35,062	-
Loss on disposal of property, plant and equipment	(13,997)	-	(3,207)	-
Other gains and losses, net (Notes 21 and 27)	15,728	-	21,123	-
Foreign exchange (loss) gain, net	(5,103)	-	108,592	1
Gain (loss) on fair value changes of financial instruments at fair value through profit or loss	50,172	1	(60,509)	(1)
Total non-operating income and expenses	(626,730)	(6)	(939,397)	(8)
PROFIT (LOSS) BEFORE INCOME TAX	89,110	1	(116,471)	(1)
INCOME TAX BENEFIT (Notes 4 and 22)	(18,468)	-	(12,977)	-
NET PROFIT (LOSS)	107,578	1	(103,494)	(1)
OTHER COMPREHENSIVE INCOME (LOSS) (Note 4)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Note 18)	8,165	-	1,540	-
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(224,906)	(2)	(520,116)	(4)
Share of other comprehensive loss of subsidiaries accounted for using the equity method	(27,289)	-	(53,478)	(1)
Income tax related to items that will not be reclassified subsequently to profit or loss (Note 22)	4	-	(2,764)	-
	(244,026)	(2)	(574,818)	(5)

(Continued)

YC INOX 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 Loss Per Share)

	2025		2024	
	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations (Note 4)	$ (437,687)	(4)	$ 1,978,949	16
Income tax related to items that may be reclassified subsequently to profit or loss (Note 22)	87,537	-	(395,789)	(3)
	(350,150)	(4)	1,583,160	13
Other comprehensive income (loss) for the year, net of income tax	(594,176)	(6)	1,008,342	8
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR	$ (486,598)	(5)	$ 904,848	7
EARNINGS (LOSS) PER SHARE (Note 23)				
Basic	$ 0.21		$ (0.22)	-
Diluted	$ 0.20		$ (0.22)	-

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

YC INOX CO., LTD.

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

	Ordinary Shares (Note 19)			Retained Earnings (Note 19)		Other Equity (Note 4)		
	Capital Stock Ordinary Shares	Registered Capital Pending Change	Capital Surplus (Note 19)	Legal Reserve	Unappropriated Earnings	Exchange Differences on Translating Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value through Other Comprehensive Income	Total Equity
BALANCE ON JANUARY 1, 2024	$ 4,475,783	$ 224,241	$ 2,302,582	$ 1,346,931	$ 133,890	$ (221,691)	$ 688,433	$ 8,950,169
Equity component of convertible bonds issued by the Company	-	-	171,857	-	-	-	-	171,857
Issuance of cash dividends from capital surplus	-	-	(470,226)	-	-	-	-	(470,226)
Net loss for the year ended December 31, 2024	-	-	-	-	(103,494)	-	-	(103,494)
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	1,232	1,583,160	(576,050)	1,008,342
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	(102,262)	1,583,160	(576,050)	904,848
Issuance of ordinary shares for cash	500,000	-	450,000	-	-	-	-	950,000
Convertible bonds converted to ordinary shares	226,473	(224,241)	2,682	-	-	-	-	4,914
BALANCE ON DECEMBER 31, 2024	5,202,256	-	2,456,895	1,346,931	31,628	1,361,469	112,383	10,511,562
Issuance of cash dividends from capital surplus	-	-	(523,548)	-	-	-	-	(523,548)
Net profit for the year ended December 31, 2025	-	-	-	-	107,578	-	-	107,578
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	6,532	(350,150)	(250,558)	(594,176)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	114,110	(350,150)	(250,558)	(486,598)
Convertible bonds converted to ordinary shares	33,273	54,427	91,440	-	-	-	-	179,140
BALANCE ON DECEMBER 31, 2025	$ 5,235,529	$ 54,427	$ 2,024,787	$ 1,346,931	$ 145,738	$ 1,011,319	$ (138,175)	$ 9,680,556

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

YC INOX 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		
Income (loss) before income tax	$ 89,110	$ (116,471)
Adjustments for:		
Depreciation expense	323,473	314,807
Amortization expense	4,547	3,621
(Gain) loss on financial instruments at fair value through profit or loss, net	(50,172)	60,509
Interest expense	207,355	177,296
Interest income	(23,591)	(35,026)
Dividend income	(5,500)	(6,000)
Share of loss of subsidiaries	489,766	863,162
Loss on disposal of property, plant and equipment	13,997	3,207
Reversal of write-down of inventories	(33,800)	(164,200)
(Realized) unrealized gain on transactions with subsidiaries	(625)	71
Unrealized gain on foreign currency exchange, net	(20,882)	(10,938)
Changes in operating assets and liabilities:		
Notes receivable	3,998	41,709
Trade receivables	373,322	(204,429)
Other receivables	54,600	375,993
Inventories	488,872	(215,983)
Prepayments	16,266	53,067
Other current assets	3,043	(3,131)
Contract liabilities	(300,360)	181,122
Notes payable	(367)	27
Trade payables	(33,734)	(1,299)
Other payables	(23,277)	33,093
Other current liabilities	4,485	(9,596)
Net defined benefit liabilities	(2,977)	(3,839)
Cash generated from operations	1,577,549	1,336,772
Interest received	13,327	35,026
Dividends received	5,500	6,000
Interest paid	(168,677)	(165,151)
Income tax paid	(121,618)	(156,529)
Net cash generated from operating activities	1,306,081	1,056,118
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	(7,163)	-
Acquisition of property, plant and equipment	(265,552)	(414,227)
Proceeds from disposal of property, plant and equipment	42,404	73,827
Increase in other receivables from related parties	(448,395)	-
Decrease in other receivables from related parties	149,585	-
Acquisition of computer software	(5,020)	(1,955)
Increase in prepayments for equipment	(58,587)	(57,040)
Net cash used in investing activities	(592,728)	(399,395)

(Continued)

YC INOX 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 FINANCING ACTIVITIES		
Proceeds from short-term borrowings	$ 20,301,813	$ 25,683,295
Repayments of short-term borrowings	(19,037,872)	(26,000,111)
Proceeds from issuance of convertible bonds	-	2,006,036
Repayments of convertible bonds	(47,800)	-
Proceeds from long-term borrowings	1,200,000	1,100,000
Repayments of long-term borrowings	(1,188,096)	(871,429)
Proceeds from guarantee deposits received	16,311	-
Refund of guarantee deposits received	-	(10,150)
Repayments of the principal portion of lease liabilities	(3,571)	(3,654)
Cash dividends paid to owners of the Company	(523,548)	(470,226)
Proceeds from issuance of ordinary shares	-	950,000
Acquisition of additional interests in subsidiary	(1,300,667)	(3,049,933)
Net cash used in financing activities	(583,430)	(666,172)
NET INCREASE (DECREASE) IN CASH	129,923	(9,449)
CASH AT THE BEGINNING OF THE YEAR	421,994	431,443
CASH AT THE END OF THE YEAR	$ 551,917	$ 421,994

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

YC INOX Co., Ltd.

Execution status of issuance of the 4th Domestic Unsecured Convertible Corporate Bonds

Type of Corporate Bond	The 4th Domestic Unsecured Convertible Corporate Bonds
Document No. of the approval issued by competent authority	Letter of Jin-Guan-Zheng-Fa-Zi No.11303561091 of the Financial Supervisory Commission on September 11, 2024
Date of Issuance	October 2, 2024
Due date	October 2, 2029
Face Value per Bond	NT$100,000
Issue Price	At 105% of par value
Total Amount issued	NT$2,000,000,000
Coupon Rate	0%
Conversion price at issuance	NT$25.6
Latest conversion price	NT$24.0
Status of Conversion	As of April 18, 2026, the 4th Domestic Unsecured Convertible Corporate Bonds has not been converted.
Unpaid Balance	NT$ 2,000,000,000

YC INOX Co., Ltd.

Execution status of Endorsement, Guarantee and lending Funds to Other Parties

1. Endorsement and Guarantee:

The Company has no Endorsement and Guarantee as of March 31, 2026.

2. Lending Funds to Other Parties:

2.1 According to the Procedures for Lending Funds to Other Parties of the Company, the total amount of lending funds shall not exceed 40% of total equity of the Company's most recent financial statements. The amount of lending funds to a single enterprise shall not exceed half of the total equity of the most recent financial statement of the Company.

2.2 As of March 31, 2026, the Company's unused balance of lending funds is NT$1,599,750 thousand, which does not exceed the limit specified by the Company. (On March 31, 2026, total equity of the Company's most recent financial statements is NT$9,600,432 thousand * 40% = NT$3,840,172 thousand; NT$9,600,432 thousand * 20% = NT$1,920,086 thousand) Details are as follows:

Unit: NTD/USD thousands

Endorsed/Guaranteed Party		YC INOX TR Çelik Sanayi ve Ticaret A.Ş.
Consolidated Shareholding ratio		100%
Balance	Amount	USD$ 50,000 (NT$ 1,599,750)
	Date of adopted by the Board	2025.5.9 7th meeting of the 18th session
Actual Amount Used		USD$ 10,000 (NT$ NTD$319,950)
Type		Operating capital

YC INOX Co., Ltd.

2025 Earnings Distribution Table

Unit: NT$

Item		
Beginning Balance of Unappropriated Retained Earnings		31,627,207
2025 Net Income	107,577,974	
Remeasurement of Defined Benefit Obligation Recognized in Retained Earnings	6,531,587	
2025 Net Income Plus Other Items Designated to be Included in Unappropriated Retained Earnings		114,109,561
Subtotal		145,736,768
10% Legal Reserve		(11,410,956)
Retained Earnings Available for Distribution		134,325,812
Distribution item:		
Cash Dividends		(105,799,118)
Ending Balance of Unappropriated Retained Earnings		28,526,694

Chairman: Chang, Chin-Yu

CEO: Chang, Chin-Yu

Chief Accounting Officer: Ni,Shih-Chun

YC INOX Co., Ltd.

Shareholdings Status of Directors

As of the book closure date on April 18, 2026, the Company has issued 528,995,589 common shares, according to Article 26 of Securities and Exchange Act, all directors shall collectively hold at least 16,927,859 common shares

Title	Name	Current Shareholding (Shares)	Ownership (%)
Chairman	Tai Chyang Investment Co., Ltd. Representative: Chang, Chin-Yu	71,019,088	13.43
Director	Chin Ying Fa Mechanical Ind Co., Ltd. Representative: Shih, Ya-Hui	7,600,000	1.44
Director	Chang, Chin-Peng	28,265,865	5.34
Director	Hsieh, Ming-Hong	2,647,622	0.50
Director	Chang, Po-Kai	7,909,597	1.50
Independent Director	Yen, Wen-Pi	–	–
Independent Director	Chang, Wei-Lun	21,594	0.00
Independent Director	Chen, Ming-Yu	136,048	0.03
Independent Director	Wu, Ching-Chang	594,456	0.11
Total		118,194,270	

Note 1: Refers to the number of shares stated in shareholder register on April 18, 2026, the book closure date for the 2026 Shareholders' Meeting.

Note 2: As the Company has established the audit committee that satisfies the requirements of the Securities and Exchange Act, the minimum shareholding requirement for supervisors does not apply.

Note 3: The total shares held by the directors of the Company has already met the statutory standard of Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies.

YC INOX Co., Ltd.

Articles of Incorporation

Chapter I: General Provisions

Article 1:
This Company is duly incorporated under the provisions governing company limited by shares as set forth in the Company Act, its full name is 允強實業股份有限公司 in Chinese, and YC INOX Co., Ltd. in English (hereinafter referred to as “the Company”).

Article 2:
The business scope of the Company are as follows:
1. CA01050 Steel Secondary Processing;
2. CA01990 Other Non-ferrous Metal Basic Industries;
3. CA02990 Other Metal Products Manufacturing;
4. CA03010 Heat Treatment;
5. CA04010 Surface Treatment;
6. E599010 Piping Engineering;
7. F106010 Wholesale of Hardware;
8. F401010 International Trade;
9. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1:
Once the Company becomes a limited liability shareholder of other company, the total amount of all of its investments is not subject to the upper limit of forty percent of the Company’s paid-in capital as set forth in Article 13 of the Company Act, provided that such investment shall be approved by the Board of Directors.

Article 2-2:
The Company may endorse and guarantee other party in accordance with "Procedures of Endorsement and Guarantee" stipulated by the Company according to its business needs.

Article 3:
The Company is headquartered in Changhua County. If necessary, the Company may establish branches domestically and abroad upon the approval of the Board of Directors.

Article 4:
Public announcement of the Company shall be made in accordance with the provisions in Article 28 of Company Act.

Chapter II: Shares

Article 5:
The total capital of the Company is eight billion eight hundred million New Taiwan Dollars (NT$8,800,000,000), which can be divided into eight hundred eighty million shares (880,000,000 shares), at a par value of ten New Taiwan Dollars (NT$10) per share. The Company shall issue shares in installments according to its actual needs upon the approval of the Board of Directors.

Article 5-1:

The Company may grant its employees (including employees of affiliations) who are qualified for certain conditions with the Company's treasury stocks, employee stock option certificates, new shares subscriptions, and new restricted employee shares.

Article 6:
The Company's shares shall be registered and serial numbered, and shall be signed or sealed by the directors who have the right to represent the Company, and its issuance shall be duly certified and authenticated by the bank authorized under applicable laws and regulations. The Company may issue shares without printing the share certificates, provided that the issued shares shall be registered to TDCC, and its process shall follow TDCC's regulations.

Article 7:
Except as otherwise prescribed by other laws and regulations, the Company's share affairs shall follow the provisions under the "Regulations Governing the Administration of Shareholder Services of Public Companies".

Article 8:
Registered share certificates issued by the Company shall only be transferred by assignors to assignees only by way of endorsement; the name or title of the assignee shall be stated on the share certificates. The name or title and address of residence of the assignee shall be recorded in the shareholders' roster, may the assignees claim their rights against the Company.

Article 9:
In case shareholders lose or damage their share certificates, shareholders shall apply to the Company for reissuance of share certificates in written form under stipulated procedures in accordance with laws and regulations.

Article 10:
(Deleted)

Article 11:
During the book closure period, share affairs of the Company shall follow the Company Act and other applicable laws and regulations.

Chapter III: Shareholders' Meeting

Article 12:
There are two types of shareholders' meeting: general shareholders' meeting and extraordinary shareholders' meeting. Unless otherwise provided by the Company Act, the meeting shall be convened by the Board of Directors.
The Board of Directors shall convene the general shareholders' meeting once per annum within six months from the end of each fiscal year, by notifying all shareholders thirty days prior to the general shareholders' meeting date. The extraordinary shareholders' meeting may be convened whenever deemed necessary by notifying all shareholders fifteen days prior to the extraordinary shareholders' meeting date.

Article 12-1:
The Company may convene shareholders' meetings by means of visual communication network or other methods promulgated by the central competent authority.

Article 13:
In case a shareholder is unable to attend a shareholders' meeting for any cause, the shareholder may appoint a proxy to attend the meeting on his/her behalf by executing a proxy form in

accordance with the Article 177 of the Company Act. Except as otherwise prescribed in the Company Act, a shareholder may also appoint a proxy in accordance with the provisions set forth in the “Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies” published by the competent authority. With the exception of a trust enterprises or stock affairs agency institutions approved by the competent securities authority, in case one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. Once the percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 14:
In the time of convening the shareholders’ meeting, the meeting shall be chaired by the Chairman of the Board of Directors. In case the Chairman on leave or cannot exercise his power and authority for any cause, he/she shall appoint a Director to act on his/her behalf. In the absence of such appointment, the Directors shall elect one person from among themselves to chair the meeting.

Article 15:
Except in case of not entitled to voting rights prescribed in the Article 179 of the Company Act, each share held by the shareholders of the Company shall be entitled to one vote.

Article 16:
Except otherwise provided in the Company Act, the adoption of a proposal shall be made by a majority of shareholders present at a meeting attended by a majority of all shareholders.

Article 17:
Resolutions adopted at a shareholders’ meeting shall be recorded in the Meeting Minutes. The Meeting Minutes shall be signed or sealed by the chairman of the Meeting, and a copy shall be distributed to each shareholder within twenty days after the conclusion of the Meeting.
The Meeting Minutes may be prepared and distributed by means of electronic form or public announcement.
The items to be recorded in the minutes for shareholders' meeting, the preparation of attendance book bearing the signatures of attending shareholders, and retention period of the proxy forms, such matters shall follow the provisions of Article 183 of the Company Act.

Chapter IV: Board of Directors and Functional Committees

Article 18:
The Board of Directors of the Company consists of nine to eleven directors. The Board of Directors of the Company shall determine the number of directors to be elected within this range. The directors’ election shall be conducted by nomination mechanism; shareholders may elect the directors from the list of Director nominees.
The numbers of directors referred to in the preceding paragraph shall at least contain three independent directors. The independent directors and non-independent directors shall be elected at the same election, provided that the seats elected shall be calculated separately.
The election of independent directors shall be conducted by nomination mechanism, shareholders may elect the independent directors from the list of independent Director nominees.
The candidates’ qualifications for running for the independent directors, restrictions on his/her shareholding and by-work conditions, method of nomination and election, and other related

matters shall follow the Company Act, the Securities and Exchange Act, and any other applicable laws and regulations.
The total registered shares held by all directors shall meet the required percentage prescribed in the competent securities authority.

Article 18-1:
The Company shall establish an Audit Committee, composed of the all independent directors, one of whom shall be the convener, and at least one of whom shall possess of accounting or financial expertise.
An adoption of resolution by the Audit Committee shall be approved by a majority of all members. From the date of establishment, the Audit Committee is responsible for implementing the supervisor's duties prescribed in the Company Act, the Securities and Exchange Act and other applicable laws and regulations.

Article 18-2:
The Board of Directors of the Company may establish relevant functional committees in accordance with laws and actual needs and disclose the required information in the annual report. The number of members, term of office, meeting rules, scope of authority, and other compliance matters for each functional committee shall be separately stipulated in the organizational regulations of each functional committee.

Article 19:
In case the number of directors falls short by one third of the total number of seats available, the Company shall convene an extraordinary shareholders' meeting within 60 days from the date of occurrence to conduct a by-election to fill the vacancy(ies), and the tenure of the by-elected director(s) shall be limited to the tenure of the original directors. However, in case a director elected is a juristic shareholder or its representative, such representative may be re-appointed to satisfy the requirement the position in any time during the original tenure.

Article 20:
The tenure of a director shall be three years and may be eligible for re-election. In case the new directors' election is not conducted when current tenure expires, such tenure shall be extended until the inauguration of new elected directors.

Article 21:
The directors form the Board of Directors. The directors shall elect a Chairman of the Board Directors from among themselves by a majority at a meeting attended by over two-thirds of the directors. The Chairman of the Board of Directors shall internally chair the Shareholders' Meeting and the Board of Directors, and externally have the authority to represent the Company. The Chairman executes all affairs of the Company in accordance with the provisions of laws and regulations, the Articles of Incorporations of the Company, and the resolutions adopted by the Shareholders' Meetings and the Board of Directors.
In case the Chairman on leave or cannot exercise his power and authority for any cause, he/she shall appoint a Director to act on his/her behalf. In the absence of such appointment, the Directors shall elect one person from among themselves to chair the meeting.

Article 22:
The Company's operating strategy and other important matters, except those that shall be adopted by the Shareholders' Meeting in accordance with the laws, shall be adopted by the Board of Directors.

Except for the first meeting of each term of the Board of Directors shall be convened in compliance with the provisions of Article 203 of the Company Act, others board meetings shall be convened by the Chairman.
The convening of a Board Meeting shall be notified to all directors seven days in advance with convening reasons stated. In urgent circumstances, Board Meeting may be convened at any time. Aforementioned notice may be made by means of electronic transmission with the prior consent of the recipients.

Article 23:
Except for otherwise specified in the Company Act, the resolution/adoption of a proposed resolution shall be made by a majority of those directors present at a meeting by a majority of all directors.
In case a director has a personal interest conflict, he/she shall explain their own interests at the respective meeting. Once that may impair the interests of the Company, he/she shall not join the discussion and voting of such matter, nor exercise the right to vote on behalf of other directors.
Where the spouse of a Director, a blood relative having a second or closer degree of kinship of a Director, or any company which controls or is controlled by a Director who has interest in the matter under discussion at the meeting, such Director shall be deemed to have a personal interest in the matter.
Every time a director appoints another director to attend the Board Meeting on behalf of him/her shall issue a proxy, stating the scope of authorization with respect to the meeting convening reasons. The appointee referred to preceding paragraph shall not be appointed as proxy for more than one director.

Article 24:
The Company's resolutions of every Board Meeting shall be recorded in the meeting minutes, which shall be signed or chopped by the chairman of the meeting, then distributed to each Director within 20 days after the meeting.

The matters to be recorded in the meeting minutes, the preservation of the attendance book for the attending Directors and the proxy forms, shall follow the provisions in the Article 183 of the Company Act.

Article 25:
(Deleted)

Article 25-1:
The traveling expenditures, the salary and other allowances of Directors who executing businesses for the Company, shall be paid in accordance with the standard which is stipulated by the Board of Directors by referring to the arms' length range of the same industry regardless of profit or loss.

Article 25-2:
The Company shall insure its Directors, and important employees who currently involved in the Company's decision-making, against liability insurance, which shall cover legally-binding compensation liability of their business scopes.
The Company shall report important information of said insurance, such as insured amounts, coverage and rates, to the next Board Meeting after such insurances (or renewal) is completed.

Chapter V: Managerial Officers and Employees

Article 26:

The Company shall appoint one General Manager, whose appointment, dismissal and remuneration shall comply with the Company Act and the Procedures of Organization Management.

Article 27:
The Company may employ a consultant or appoint/dismiss important employees by a resolution of the Board of Directors in accordance with the provisions of Article 23 of Articles of Incorporation.

Article 28:
Other employees of the Company other than the those in preceding articles shall be appointed/dismissed by the General Manager in accordance with the relevant internal management measures of the Company.

Chapter VI: Finalization of Accounts

Article 29:
After the end of each fiscal year, the Board of Directors of the Company shall prepare the following documents and submit them to the Audit Committee for audit 30 days before the General Shareholders' Meeting. The Audit Committee shall issue an audit report and propose it to the General Shareholders' Meeting for approval.
1. Business Report,
2. Financial statements, and
3. Proposals of earnings distribution or deficits offset.

Article 30:
In case the Company results profits for the year, it shall reserve 2% to 6% of profits as employees' profit sharing. At least 20% of this amount shall be distributed to frontline employees. The Board of Directors shall determine said profits shall be distributed by way of share or cash, which can also be distributed to employees of affiliations who meet certain conditions; Board of Directors may also adopt a resolution to reserve up to 2% of said profits as Directors' compensation. The resolution of distribution of employees' profit sharing and directors' compensation shall be reported to the Shareholders' Meeting.
In case the Company still has accumulated losses, a certain amount of the earnings corresponding to accumulated losses shall be retained, then the employees' profit sharing and directors' compensation shall be reserved by the percentage specified in the preceding paragraph.

Article 30-1:
In case the Company results profits in annual accounts finalization, after tax is paid in accordance with laws and deficits is offset, the Company shall reserve 10% legal reserve of the remaining earnings. However, such reservation may no longer need to be made once the amount of accumulated legal reserve has reached the amount of paid-in capital of the Company. The remaining earnings shall be reserved as special reserves or the special reserves shall reverse as an add-on to remaining earnings in accordance with applicable laws. When reserving the special reserves, once the unappropriated earnings balance carried from the preceding period is insufficient, it shall reserve from the amount of current net income plus other items designated to be included in unappropriated retained earnings. In case there are still remaining amounts of earnings, the Board of Directors may draft a proposal of earnings distribution to distribute such earnings (together with the retained earnings available) as dividends, submit to the Shareholders' Meeting for adoption.

The dividend policy of the Company shall be consistent with factors such as its current and future development plans, investment environment, capital needs, domestic and overseas competition and the interests of shareholders. The Company may annually distribute more than fifty percent of retained earnings available as dividends. In case dividend per share is less than NT$0.5, it may be retained for not distributing in the current year. The Company is in a traditional industry and its operation has reached maturity and stability, therefore its dividends shall be preferentially distributed by way of cash dividend, however, it may also be distributed by way of share dividend, provided that the part of cash dividend shall not be less than 20%.
When distributing dividend, the Company may consider its financial situation, business and operational factors to determine the distribution of part or all of the surplus in accordance with applicable laws or regulations of competent authority.

Chapter VII: Supplementary Provisions

Article 31:
The organizational rules and the enforcement rules of the Company shall be otherwise stipulated by the Board of Directors.

Article 32:
Any matters not provided for in these Articles of Incorporation, the Company Act and other applicable laws shall govern.

Article 33：
These Articles of Incorporation are stipulated on January 9, 1973, the first amendment was approved on January 22, 1973, the second amendment on March 20, 1974, the third amendment on September 27, 1975, the fourth amendment on October 30, 1978, the fifth amendment on February 18, 1982, the sixth amendment on October 25, 1983, the seventh amendment on June 24, 1987, the eighth amendment on May 3, 1988, the ninth amendment on September 26, 1994, the tenth amendment on March 7, 1995, the eleventh amendment on June 23, 1995, the twelfth amendment on July 29, 1995, the thirteenth amendment on October 21, 1995, the fourteenth amendment on February 1, 1996, the fifteenth amendment on September 20, 1997, the sixteenth amendment on May 28, 1998, the seventeenth amendment on April 12, 2000, the eighteenth amendment on June 7, 2002, the nineteenth amendment on June 14, 2006, the twentieth amendment on June 15, 2007, the twenty-first amendment on June 19, 2009, the twenty-second amendment on June 17, 2010, the twenty-third amendment on June 22, 2011, the twenty-fourth amendment on June 18, 2012, the twenty-fifth amendment on June 18, 2013, the twenty-sixth amendment on June 18, 2014, the twenty-seventh amendment on June 17, 2015, the twenty-eighth amendment on June 15, 2016, the twenty-ninth amendment on June 14, 2019, the thirtieth amendment on June 18, 2020, the thirty-first amendment on June 16, 2022, and the thirty-second amendment on June 16, 2025.

YC INOX Co., Ltd.

Rules of Procedure of Shareholders' Meeting

Article 1:

To establish a strong governance system and sound supervisory capabilities for the Company's Shareholders' Meetings, and to strengthen management capabilities, these Rules are adopted pursuant to the Article 5 of the Corporate Governance Best Practice Principles for Taiwan Stock Exchange Corp ("TWSE")/ Taipei Exchange ("TPEx") Listed Companies.

Article2:

Except as otherwise specified by laws, regulations or Articles of Incorporation of YC INOX Co., Ltd. (herein referred to as "the Company"), the rules of procedure at Shareholders' Meeting shall be as prescribed in these Rules.

Article 3:

Except as otherwise stipulated in laws and regulations, the Company's Shareholders' Meeting shall be convened by the Board of Directors.

Unless otherwise specified in the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company intends to hold a virtual shareholders' meeting shall be clearly stated in the Articles of Incorporation and approved by the Board of Directors. Additionally, the convening of a virtual shareholders' meeting must be carried out based on a resolution approved by two-thirds or more of the attending directors and a majority of the present directors.

Changes in the method of convening the Shareholders' Meeting of the Company shall be resolved by the Board of Directors, and shall be implemented no later than the dispatch of the notice of the Shareholders' Meeting.

The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposed resolutions for ratification, proposed resolutions for discussion, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) prior to 30 days before the date of a general shareholders' meeting or prior to 15 days before the date of an extraordinary shareholders' meeting. The Company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS prior to 21 days before the date of the general shareholders' meeting or prior to 15 days before the date of the extraordinary shareholders' meeting. However, where the Company's paid-in capital is greater than NT$10 billion or above at the end of the most recent fiscal year, or the Company holds a general shareholders' meeting in the most recent fiscal year while the total shareholding ratio of foreign capital and Mainland Chinese capital listed in the register of shareholders reaches 30% or more, the transmission of the electronic file in the preceding paragraph shall be completed 30 days before the general shareholders' meeting.

Prior to 15 days before the date of the shareholders meeting, The Company shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional stock affairs services agent designated.

On the day of the general shareholders' meeting, the Company shall provide shareholders with reference to the meeting agenda and supplementary materials mentioned in the preceding paragraph in the following manner:

1. When the physical shareholder meeting is held, it shall be issued at the site of shareholders'

meeting.
2. When convening a video-assisted shareholders' meeting, it shall be distributed at the site of the shareholders' meeting and uploaded to the video conference platform as an electronic file.
3. When convening a video conference, the electronic file shall be uploaded to the video conference platform.
The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement; Said notice may be made by means of electronic transmission with the prior consent of the recipients.
Election or dismissal of directors, amendments to the Articles of Incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the Company by Directors, earnings distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the Company, any matter under Article 185, paragraph 1 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, or Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.
Once the resolution of re-election of all Directors as well as their inauguration date is stated in the notice of the convening reasons of the Shareholders Meeting, after the completion of the re-election in said Meeting, such inauguration date may not be altered by any extraordinary motion or otherwise in the same Meeting.
Shareholders holding one percent or more of the total number of issued shares may submit a proposal to the Company for discussion at a General Shareholders' Meeting, provided only one item shall be allowed in each single proposal, and in case a proposal contains more than one item, such proposal shall not be included in the agenda. Proposals that are under the circumstances as specified in Article 172-1, paragraph 4 of the Company Act, the Board of Directors may not include such proposals in the agenda. Shareholders may submit a proposal which is to urge the Company to promote public interests or fulfill its social responsibilities. Such proposal shall be procedurally done in compliance with Article 172-1 of the Company Act that, only one item shall be allowed in each single proposal, and in case a proposal contains more than one item, such proposal shall not be included in the agenda.
Prior to the book closure date before the General Shareholders' Meeting is held, the Company shall publicly announce the location and the time period for shareholders to submit proposals in writing or electronic transmission. The period for submission of shareholder proposals may not be less than ten days.
Proposals submitted by shareholders are limited to no more than three hundred words, and no proposal containing more than three hundred words will be included in the agenda. The shareholder who submitting a proposal shall attend the Shareholders' Meeting in person or by proxy, and shall take part in the discussion of such proposal.
Prior to the date of Meeting notice issuance date, the Company shall inform the proposal submitting shareholders of the proposal screening results, and shall list in the Meeting notice that conform to the requirements set out in this Article. At the Shareholders' Meeting, the Board of Directors shall state the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4:
For each Shareholders' Meeting, a shareholder may appoint a proxy to attend the Meeting in his/her behalf by executing a proxy form issued by the Company, stating the scope of power authorized to the proxy.
A shareholder may only execute one proxy form and appoint one proxy only, and shall deliver such written proxy form to the Company no later than five days prior to the date of the Meeting. When one single shareholder executes two or more written proxy forms, the first one received by the Company shall prevail, unless an explicit statement is made to rescind the previous written proxy form.
After a proxy form has been delivered to the Company, in case the shareholder intends to attend the Meeting in person or to exercise his/her voting rights in writing or by electronic transmission, a written notice of proxy cancellation shall be submitted to the Company two days prior to the date of the Meeting. Otherwise, the voting rights exercised by the proxy at the Meeting shall prevail.
After the proxy form is delivered to the Company, shareholders wishing to attend the Shareholders' Meeting by videoconference shall notify the Company in writing of the cancellation of the proxy two days before the Shareholders' Meeting; If the cancellation is overdue, the voting rights exercised by the proxy shall prevail.

Article 5:
The Shareholders' Meeting shall be convened at the headquarters or at an appropriate place that facilitates the attendance of shareholders, and shall begin no earlier than 9:00AM and no later than 3:00PM of the meeting date. The venue and time of the meeting shall be fully considered by the Independent Directors.
When the Company holds a virtual Shareholders' Meeting, it is not subject to the restriction on the venue of the preceding paragraph.

Article 6:
The Company shall specify in the Meeting notice the time during which shareholder, solicitors and entrusted proxies (collectively "shareholders") attendance registrations will be accepted, and location for shareholders' attendance registration, and other matters for attention.
Said time for shareholders' attendance registration will be accepted shall be at least thirty minutes prior to the time scheduled to begin the Meeting. The Company shall set clear sign and assign sufficient numbers of qualified personnel to handle attendance registrations at the location. For virtual shareholders' meetings, shareholders may register on the virtual meeting platform thirty minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders' meeting in person.
Shareholders shall attend the Meeting based on the attendance badge, the attendance sign-in card, or other certificates of attendance. No arbitrary requirements shall be imposed on shareholders to provide additional certificates of attendance beyond those showing eligibility to attend. Solicitors soliciting proxy forms shall also carry identification and for verification.
The Company shall set up an attendance book for shareholders to sign in, or the attending shareholders shall hand in the sign-in card as a sign in replacement.
The Company shall provide the agenda, the annual report, the attendance badge, the comments slip, the blank voting slips and other Meeting materials to shareholders who attend the Meeting; In case there will be a Directors election, the blank election ballots should also be provided for voting.
Government or juristic shareholders may appoint more than one representative to attend the

Shareholders' Meeting. However, a juristic person attending the Shareholders' Meeting as a proxy may only appoint one representative to attend.

Where a shareholders' meeting is held via video conference, shareholders intend to attend the virtual meeting shall register with the Company two days before the meeting date.

Where a shareholders' meeting is held via video conference, the Company shall upload the meeting agenda, annual report and other meeting materials to the virtual meeting platform at least thirty minutes before the meeting starts, and keep them disclosed until the end of the meeting.

Article 6-1:

When the Company holds a Shareholders' Meeting via video conference, the following items shall be specified in the Shareholders' Meeting notice.

1. Ways for shareholders to participate in virtual meeting and exercise their rights.

2. The methods of dealing with obstacles caused by natural disasters, accidents, or other force majeure events that make the video conferencing platform or participation in the form of video, at least include the following items.

(1) The time at which the meeting must be postponed or continued, and the date when the meeting must be postponed or continued cannot be ruled out if the obstacles in the preceding paragraph continue to occur.

(2) Shareholders who have not registered to participate in the original Shareholders' Meeting via video conference shall not participate in the postponed or continued meeting.

(3) When convening a video-assisted Shareholders' Meeting, if the video conference cannot be continued, the total number of shares attended reaches the statutory quota for the Shareholders' Meeting after deducting the number of shares attending via video conference, the Shareholders' Meeting shall continue, those who participate via video conference, whose number of shares attended shall be included in the total number of shareholders' shares present, and they shall be deemed to have abstained from voting on all proposals at the Shareholders' Meeting.

(4) How to deal with the situation where all the resolutions have been announced and no extraordinary motions have raised.

3. When convening a video-conference shareholders' meeting, it shall specify appropriate alternative measures for shareholders who have difficulty participating in video-conferencing. Except in cases specified in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, at least connection equipment and necessary assistance shall be provided to shareholders. Additionally, the period during which shareholders may apply to the Company and other relevant notes shall be stated.

Article 7:

In case a Shareholders' Meeting is convened by the Board of Directors, the Meeting shall be chaired by the Chairman of the Board of Directors. In case the Chairman is on leave or for any reason unable to exercise the power of the chairman, the Vice-Chairman shall act on the Chairman's behalf. In case there is no Vice-Chairman or the Vice-Chairman is on leave or for any reason unable to exercise his/her power as well, the Chairman shall appoint a Managing Director to act on his/her behalf at the meeting. In case the Company doesn't set Managing Director, the Director shall be appointed to act as agent. In the absence of such appointee appointed by the chairman, the Managing Directors or Director shall elect one person from among themselves to chair the meeting.

Said a Managing Director or a Director appointed to act as the aforementioned chairman of the Meeting, this person shall be one who has held that position for at least six months and understands the financial and business conditions of the Company. The same provision shall apply mutatis mutandis to the case that the chairman of the Meeting is acted by the representative of a Juristic Director.

It is recommended that Shareholders' Meeting convened by the Board of Directors be chaired by the Chairman in person and attended by a majority of the Directors, at least one Independent Director in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the Meeting Minutes.

If a Shareholders' Meeting is convened by a party with power to convene other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall elect a chairman from among themselves.

The Company may appoint its attorneys, certified public accountants, or other relevant personnel to attend the Shareholders' Meeting in a non-voting capacity

Article 8:

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

The recorded materials of the preceding paragraph shall be retained for at least one year. However, in case a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Where a shareholders' meeting is held via video conference, the Company shall record and preserve information such as shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and record the entire video conference without interruption

The information and audiovisual recordings in the preceding paragraph shall be properly preserved by the Company during its existence, and the audiovisual recordings shall be provided to the entrusted party responsible for handling video conference affairs for keeping.

Where a shareholders' meeting is held via video conference, it is advisable for the Company to record the audiovisuals of the backend operation interface of the video conference platform.

Article 9:

Attendance at Shareholders' Meeting shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book or sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chairman shall call the meeting to order at the scheduled meeting time, and shall simultaneously announce relevant information such as the number of non-voting shares and the number of shares in attendance.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairman may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. In case the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chairman shall announce the meeting adjourned. Where a shareholders' meeting is held via video conference, the Company shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is still not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. Where a shareholders' meeting is held via video conference, shareholders intend to attend the virtual meeting shall re-register to the Company in accordance with Article 6.

Prior to the conclusion of the current Meeting, once the number of shares represented by the shareholder's present reaches a majority of outstanding shares, the chairman of the Meeting may resubmit tentative resolutions already made for a vote by the shareholders in accordance with the provisions of Article 174 of the Company Act.

Article 10:

For Shareholders' Meetings convened by the Board of Directors, the Meeting agenda shall be set by the Board of Directors. Votes shall be case on each proposal in the agenda (including extraordinary motions and amendments to the original proposal set out in the agenda). Meetings shall proceed in order set by the agenda, which must not be changed without a resolution of the Shareholders' Meeting.

For Shareholders' Meetings convened by a party with power to convene other than the Board of Directors, the provisions of the preceding paragraph shall apply mutatis mutandis.

Prior to the conclusion of proceedings for the arranged agendas in the preceding two paragraphs (including extraordinary motions), the chairman must not declare meeting adjourned without a resolution; in case the chairman declares meeting adjourned in violation of these Rules, other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chairman in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

The chairman shall provide ample opportunities for adequate explanation and discussion of original proposals, amendments and extraordinary motions submitted by shareholders. The chairman may announce to finalize the discussion of any resolution and call for a vote once the chairman deems it appropriate, and arrange sufficient time for voting.

Article 11:

Prior to speaking, attending shareholders shall specify on a comment slip the subject to be expressed, his/her shareholder account number (or attendance badge number) and his/her name. The sequence of the shareholders' speeches will be arranged by the chairman.

Attending shareholders who submit comments slips without speaking shall be deemed to have not spoken. In case the content expressed does not correspond to the subject of the comments slip, the expressed content shall prevail.

Without the consent of the chairman, each shareholder may not speak more than twice on a same proposal, and a single speech may not exceed five minutes. In case the shareholders' speech violates the Rules or exceeds the scope of the agenda, the chairman may terminate the speech.

When an attending shareholder is speaking, other shareholders shall not speak to/or interrupt unless they have solicited and obtained the consent of the chairman and the shareholder who is speaking; the chairman shall stop any violation.

In case a juristic shareholder appoints two or more representatives to attend the Meeting, only one of the representatives may speak on the same proposal.

After an attending shareholder has spoken, the chairman may respond in personal or appoint relevant personnel to respond.

Where a shareholders' meeting is held via video conference, shareholders attending the virtual meeting may raise questions in writing at the virtual meeting platform from the chairman declaring the meeting begins until the chairman declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words, where the regulations in paragraphs 1 to 5 shall not apply.

As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 12:

Voting at Shareholders' Meeting shall be calculated based on the number of shares.

With respect to resolutions of Shareholders' Meeting, the number of shares held by shareholders with no voting rights shall be excluded from the calculation of the total number of issued shares.

When a shareholder is an interested party in relation to a proposal, and such relationship may damage the Company's interest, the shareholder may not vote on that proposal, and may not exercise voting rights on behalf of any other shareholders.

The number of shares for which voting rights may not be exercised in the preceding paragraph shall not be counted as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or stock affairs agency institutions approved by the competent securities authority, in case one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. Once the percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 13:

A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When the Company holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.

A shareholder intends to exercise voting rights by correspondence or electronic means under the preceding paragraph, if they also intend to attend the shareholders' meeting in person or via videoconference, they shall deliver a written declaration of intent to the Company before two days prior to the date of the Shareholders' Meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were

exercised, before two business days prior to the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and, in the Company's, Articles of Incorporation, the adoption of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chairman or a person designated by the chairman shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day of Shareholders' Meeting, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or an alternative to a proposal, the chairman 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. When any of which is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Personnel who monitor and count the voting of a proposal shall be appointed by the chairman, provided that such personnel shall be shareholders of the Company.

Vote counting for Shareholders' Meeting proposals or elections shall be conducted in public at the place of the Shareholders' Meeting. Once 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 the vote record shall be made for reference.

Where a shareholders' meeting is held via video conference, after the chairman declares the beginning of the meeting, shareholders who attend the virtual meeting shall cast votes on proposals and elections on the virtual meeting platform before the chairman announces the voting session ends or will be deemed abstained from voting.

Where a shareholders' meeting is held via video conference, votes shall be counted at once after the chairman announces the voting session ends, and results of votes and elections shall be announced immediately.

In case a video-assisted shareholders' meeting is held, if shareholders who have registered to attend the virtual meeting in accordance with Article 6 decide to attend the physical shareholders' meeting in person, they shall revoke their registration two days before the shareholders' meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the virtual shareholders meeting.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the virtual shareholders' meeting, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 14:

The election of directors at a Shareholders' Meeting shall be held in compliance with the applicable election and appointment rules adopted by the Company and the voting results shall be announced immediately, including the list of elected directors, the number of votes they were elected, the list of unsuccessful candidates and the number of votes they obtained.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. However, in case a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15:

Resolutions adopted at a Meeting shall be recorded in the Meeting Minutes. The Meeting Minutes shall be signed or sealed by the chairman of the Meeting, and a copy shall be distributed to each shareholder within twenty days after the conclusion of the Meeting. The Meeting Minutes may be prepared and distributed by means of electronic form.

The Meeting Minutes as required in the preceding paragraph may be distributed by means of a public announcement through MOPS.

The Meeting Minutes shall accurately record the date and place of the Meeting, the name of the chairman, the method of resolution adopting, and a summary of the deliberations and the results of the voting (including the total number of voting rights). In the event of election of Directors, the number of voting rights won by each candidate shall be disclosed. The Meeting Minutes shall be retained permanently throughout the life of the Company.

Where a shareholders' meeting is held via video conference, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the begin time and end time of the shareholders meeting, way of meeting convened, the chairman's and recorder's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the virtual meeting due to natural disasters, accidents or other force majeure events, and how issues will be dealt with, shall also be included in the minutes.

When convening a virtual shareholder' meeting, other than compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting.

Article 16:

On the date of the Meeting, the Company shall draw up a statistics statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, in compliance with the required format, and shall make an express disclosure of the same at the place of the shareholders' meeting. Where a shareholders' meeting is held via video conference, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting begins, and keep this information disclosed until the end of the meeting.

During the Company's virtual shareholders' meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

If matters resolved/adopted at the Shareholders' Meetings constitute material under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange) regulations, the Company shall upload such contents to the MOPS within the prescribed time period.

Article 17:

Meeting affairs personnel shall wear identification badges or armbands.

The chairman may direct the sergeants at arms or security guards to assist in maintaining order at the Meeting venue. When assist in maintaining order at the Meeting venue, the sergeants at

arms or security guards shall wear identification badges or armbands bearing the word “Sergeant at Arms”.

At the place of a shareholders’ meeting, in case a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chairman may prevent the shareholder from doing so.

In case a shareholder violates these Rules and defies the chairman’s corrections, thereby obstructing the proceedings and refusing to heed calls to stop, the chairman may direct the sergeants at arms or security guards to escort such shareholder from the Meeting venue.

Article 18:

During the Meeting, the chairman may announce a break based on time considerations; In case a force majeure event occurs, the chairman may rule the meeting temporarily suspended and announce a resume time when, in view of the circumstances, the meeting will be resumed.

In case the Meeting venue is no longer available before the agenda (including extraordinary motions) have been addressed, the Shareholders’ Meeting may resolve to resume the Meeting at another venue.

A resolution may be adopted at a shareholders meeting to postpone or resume the Meeting within five days in compliance with Article 182 of the Company Act.

Article 19:

Where a shareholders’ meeting is held via video conference, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chairman has announced the meeting adjourned.

Article 20

Where a shareholders’ meeting is held via video conference, both the chairman and recorder shall be in the same location, and the chairman shall declare the address of their location when the meeting is called to order.

Article 21:

Where a shareholders’ meeting is held via video conference, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

Where a shareholders’ meeting is held via video conference, when declaring the meeting to begin, the chairman shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chairman has announced the meeting adjourned, and the obstruction continues for more than thirty minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected virtual shareholders’ meeting shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders’ meeting and have successfully signed in

the meeting, but do not attend the postpone or resumed session, at the affected shareholders' meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders' meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.

Where a video-assisted shareholders' meeting is held, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting, still meets the minimum legal requirement for a shareholder's meeting, then the shareholders' meeting shall continue, and no postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting shall continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.

When postponing or resuming a meeting according to the second paragraph, the Company shall handle the preparatory work based on the date of the original shareholders' meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders' meeting that is postponed or resumed under the second paragraph.

Article 22:

Where a virtual shareholders' meeting is held, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online. Except in cases specified in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, at least connection equipment and necessary assistance shall be provided to shareholders. Additionally, the period during which shareholders may apply to the Company and other relevant notes shall be stated.

Article 23:

The adoption of these Rules, and any amendments, shall be proposed to the Board of Directors for adoption, and shall be effective after proposed to the Shareholders' Meeting for approval.

Article 24:

These Rules are stipulated on June 18, 2013.

The first amendment was approved on June 17, 2015.

The second amendment on June 18, 2020.

The third amendment on August 23, 2021.

The fourth amendment on June 16, 2023.

And the fifth amendment on June 17, 2024.

Other Instructions

Reporting of the progress of processing shareholders' proposals at this General Shareholders' Meeting:

1. Shareholder(s) holding one percent or more of the total number of issued shares of the Company may submit a proposal to the Company for discussion at a General Shareholders' Meeting, provided that only one item shall be allowed in each single proposal in accordance with Article 172-1 of the Company Act. Total number of words in said proposal shall not exceed three hundred (including punctuation).
2. The Company will receive shareholders' proposal for the General Shareholders' Meeting from April 10, 2026 to April 20, 2026, such information has been announced on MOPS.
3. However, the Company has not yet received any shareholders' proposal.