



Regular Shareholders' Meeting Of the Year 2026

Meeting Manuel

Date of Shareholders' Meeting: May 29, 2026

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I. Meeting Agenda

Hota Industrial Mfg. Co., Ltd.

Meeting Agenda of Regular Shareholders' Meeting of Year 2026

Convening method : physical shareholders meeting.

Time: AM 9:30, May 29, 2026.

Place: 7F, No. 12, Keya Rd., Daya Dist., Taichung City 428203, Taiwan (R.O.C.)

1. Commencement of Meeting
2. Chairman's Statement
3. Report Items
 - (1) 2025 Business Report.
 - (2) Audit Committee's Review Report on the 2025 Financial Statements.
 - (3) Report on the Distribution of Remuneration for Employees and Directors for 2025.
 - (4) Report on remuneration of individual directors in 2025.
 - (5) Report on the Distribution of Cash Dividends for Fiscal Year 2025.
 - (6) Report on Loans of Funds and Endorsements/Guarantees Provided
 - (7) Report on the status of conversions of the 4th Domestic Unsecured Convertible Bonds
4. Matters for Ratification
 - (1) Ratification of the Financial Statements of the Year 2025.
 - (2) Ratification of the Proposal of Earnings Distribution for the Year 2025.
5. Matters for Discussion I
 - (1) Amendment of certain clauses of the "Ethical Corporate Management Best Practice Principles."
 - (2) Establishment of the "Policy on the Allocation of Remuneration for Rank-and-File Employees."
6. Elections : Elections for Directors.

7. Matters for Discussion II: Discussion on lifting director's non-compete clause in the Company.
8. Extempore motion
9. Adjournment

II. Report Items

A. Operation Report of the Year 2025

a. Execution Results of the Business Plan:

Unit: New Taiwan Dollar, thousand

Item	Year 2025		Year 2024	
	Amount	%	Amount	%
Operation Revenue	4,807,719	100	5,265,851	100
Operation Costs	(4,674,739)	(97)	(4,646,157)	(88)
Operation Margin	132,980	3	619,694	12
Operation Expenses	(639,418)	(14)	(795,706)	(14)
Operation Net Profit	(506,438)	(11)	(176,012)	(3)
Non-operating income and expenses	(255,899)	(5)	346,443	7
Net profit before tax	(762,337)	(16)	170,431	4
Income Tax Expense	(9,344)	—	(38,470)	(1)
Net Income after tax	(771,681)	(16)	131,961	3
Net income attributable to stockholders of the parent company	(763,293)	—	131,063	—
Net income attributable to non-controlling interests	(8,388)	—	898	—

b. Analysis of Profitability:

Item		Year 2025	Year 2024
Return on Assets (%)		(2.54)	1.25
Return on Equity of Shareholders (%)		(9.39)	1.50
Ratio to Paid-in Capital (%)	Operation Net Profit	(18.15)	(6.30)
	Net Income after tax	(27.33)	6.10
Net Profit Ratio (%)		(16.05)	2.51
Earnings per share(Not been retrospective adjusted)		(2.74)	0.47

c. Status of Research and Development:

1. The development results of Research & Development department are as follows:

- (1) Electric vehicle gearbox components.
- (2) Hybrid transmission components.
- (3) Heavy-duty electric truck reduction gearbox components.
- (4) Transfer case components.
- (5) Precision mechanical reducer.
- (6) Aerospace parts.
- (7) Reduction gear sets, electronic control, and system integration for E-bikes.
- (8) Robot joint components.
- (9) Gear hobbing machine, gear scraping machine, chamfering machine, gear meshing machine, compressor, various types of automation equipment, and system integration.
- (10) Semiconductor related inspection equipment.
- (11) Differential assembly.

(12) Planetary gear set of transmission.

(13) Heavy motorcycle gearbox and transmission components.

(14) Gearbox parts for large agricultural machinery.

2. Major topics for future Research and Development

In recent years, the Company has worked hard towards product differentiation and market segmentation, committed to the development of high value-added products, and continued to invest in the design, research and development of green energy vehicle-related components to maintain its competitive advantage in the market and stabilize customers' relationships and their orders. In response to industrial upgrade and business expansion, the Company has successively purchased high-precision machinery and inspection equipment, cultivated R&D and design talents, invested in new product research and development, introduced smart manufacturing technology, and shortened research and development time to meet customer needs.

This year's R&D focus is on continuing the past R&D achievements, developing various vehicle transmission systems, and precision gears and transmission shafts required for electric vehicle gearboxes.

d. Business Plan outline of the Year 2026:

1. Management Guideline:

(1) Improve quality system and strengthen quality management:

Major automobile manufacturers are constantly improving in terms of precision and quality requirements. Therefore, in the Quality system and management, the Company not only reinforces the training of quality control personnel but also prosecutes the management of suppliers, to assure product quality. Reducing the occurrence of internal defect and complaints from the external customers, it shall stabilize existing customers and establish a long-term good relationship with them.

(2) Improve technical capabilities to meet customer requirements:

Main customers of the Company have been European and American automobile factories, and first-tier system factories for a long time, especially in the parts of electric vehicles, and the precision requirements have been continuously improved. Therefore, the Company continuously investing in frontline manufacturing and improved the equipment for production and inspection but also reinforced the development training of operators on the assembly lines and of supervisors' capabilities for management to continue the excellence of technical research and development and meet the needs of customers.

(3) Actively strive for cooperation opportunities with well-known foreign car manufacturers

The company continues to pursue more long-term cooperation opportunities with foreign automobile component manufacturers, automotive manufacturers,

and potential new electric vehicle ventures. The Company seeks strategic alliances and technical cooperation opportunities with automotive manufacturers and emerging electric vehicle ventures through excellent quality and professional R&D technology.

(4) Promote Productivity 4.0:

The new Dapumei factory in Chiayi County first promotes the smart manufacturing production model. In addition to purchasing automated machines and advanced inspection equipment, the successful implementation of smart automated production and inspection, which will assure quality, reduce labor costs, and improve production efficiency, furthermore optimizing its competitive edge in the industry and technical transformation.

2. Production and Marketing policy

(1) The Company is strengthening its R&D capabilities and providing customers with collaborative design services. The Company is implementing IATF16949, promoting smart manufacturing, MES, and BI management reports. At the same time, the Company reinforces mechanisms for rapid response such as Lean Production (TPS, Toyota Production System) and Quality System Basics (QSB). The Company emphasize close communication with customers to enhance customer satisfaction.

(2) Implement corporate social responsibility, demonstrate the spirit of corporate ESG sustainable business operations, continue to follow the ISO 14001 and ISO 45001 environmental safety and health certification systems, improve workplace environmental safety and health, and respond to environmental protection and Net Zero carbon emission initiatives, energy conservation and carbon reduction issues, and strengthen the implementation of ISO 14064 greenhouse gas inventory review, ISO 14067 carbon footprint certification.

(3) Actively pursue opportunities with major global automotive manufacturers in the development of electric vehicles and smart driving technology. With abundant experience and technology, actively develop partnerships with European and American automotive customers. Also, design and develop collaboratively with them to expand the market of reducer components for electric vehicles.

(4) Facing global market competition, the Company continuously optimizes processes, improves quality, and reduces costs to enhance the Company's competitiveness, and then strives existing customers' orders from different regions in the world to expand the global market.

3. Future development strategy:

(1) With global demand for electric and fuel vehicles exceeding 80 million units annually, the Company continues to actively expand into European, American, and Emerging markets. In response to energy conservation and carbon

reduction issues, smart vehicles and electric vehicles will be the focus of future vehicle development. Therefore, the Company must actively strive for major potential electric vehicle customers of related nature for collaborative development and cooperation to create new business opportunities.

- (2) Actively strive to cooperate and synchronize research and development with major international automobile manufacturers, transform for producing all-around systematic component assembly, thereby reducing the vicious competition of single-piece parts with simple manufacturing processes, to enhance profitability. It should be helpful for the Company's revenues and profits.
- (3) In line with the government's Indigenous Aircraft Program, the Company has passed the AS 9100 aerospace system certification, officially gaining eligibility to participate in the aerospace industry. It is hoped that the Company's core automotive precision manufacturing technology can also be applied to the aerospace field, adding new elements to the Company's product diversification.
- (4) The Company is committed to diversification and will leverage its core competencies to develop new products for applications in industries other than the automotive industry.

4. Impacts by the external competition, the legal environment and the overall economics:

- (1) As countries are paying close attention to policies on achieving net-zero carbon emissions by 2050, greenhouse gas inventories, and issues related to extreme climate change, automobile manufacturers worldwide are actively investing in the green energy vehicle market. They aim to produce green energy vehicles that are not only more affordable but also of higher quality. Hota industrial manufacturing is a professional manufacturer of transmission parts. In addition to providing technical services closer to customer needs, the Company enhances its competitiveness in the global energy-saving vehicle market and contributes to the automotive industry and the Net Zero carbon emission.
- (2) post-pandemic era, along with the impact of geopolitical tensions such as the Russia-Ukraine conflict, Middle East crises, and reductions in canal transportation, there have been significant effects on the global economy, raw materials, shipping, and currency inflation. The Company remains vigilant in closely monitoring rapid changes in customer and market dynamics. For the global auto parts, related industries intelligence, and domestic and foreign laws and regulations must be continuously collected to cope with various operational risks in the future.

In the end, I would like to express my sincere gratitude to all shareholders for their long-term support and encouragement. Wish all shareholders healthy and everything as your heart wishes.

Chairman of the Board:
Shen, Chien-Chih

General Manager:
Chen, Jun-Zhi

Accounting Supervisor
Li, Yuan-Ji

B. Review Report for the Financial Statements of the Year 2025 by the Audit Committee.

Audit Committee's Review Report

The Board of Directors has prepared and submitted the Company's corrected 2025 Business Report, corrected Financial Statements, and Deficit Compensation Proposal. The corrected Financial Statements have been audited by Ernst & Young Taiwan and an independent auditors' report has been re-issued accordingly. The aforementioned corrected Business Report, corrected Financial Statements, and Deficit Compensation Proposal have been reviewed by the Audit Committee, which found no inconsistency. Accordingly, this report is submitted in compliance with the Securities and Exchange Act and the Company Act for your review.

Hota Industrial MFG. Co., Ltd.

Convener of the Audit Committee: Liu, Zheng-Huai

May 13, 2026

C. Report on Remuneration Distribution for Employees and Directors of the Year 2025.

Explanation:

- e. According to the Company Act and the Articles of Incorporation, if the Company makes a profit, a certain percentage shall be allocated for remuneration to directors and employees (including entry-level employees). As the Company incurred no profit in 2025, no allocation is made.
- f. This proposal was passed by the board of directors on March 12, 2026.

D. Report on remuneration of individual directors in 2025.

Explanation:

The remunerations received by the directors of the Company, including the remuneration policy, the content and amount of individual remunerations, and the relationship with performance evaluation, are described as follows:

- a. The remuneration of the Company's independent directors and directors shall, except for the directors' remuneration distributed in accordance with Article 27 of the Company's Articles of Incorporation (which shall not exceed 5% of the Company's profits for the year), be governed by the "Regulations Governing Directors' Remuneration and Compensation Management."
 - (1) The salary of independent directors is paid on a monthly basis, regardless of profit or loss, and the independent directors do not participate in the remuneration distribution of directors.
 - (2) Individual directors receive remuneration determined by the Remuneration Committee, which considers overall Board performance (e.g., attendance), the Company's operating performance, and risk tolerance, proposes a distribution plan, and submits it to the Board for discussion and approval.
- b. For details of the remuneration of individual directors in 2025, please refer to Appendix 1 on page 13 to page 14 of this manual.

E. Report on the Distribution of Cash Dividends for Fiscal Year 2025.

Explanation:

- a. According to Articles of Incorporation, the board of directors was authorized to make a resolution for cash dividend distribution after the end of each half-year period. For the fiscal year 2025, the company incurred a net loss after income tax amounting to NT\$763,292,856.
- b. The Board of Directors, on March 12, 2026, approved a resolution not to declare any dividends for the fiscal year 2025.

F. Report on fund loan and endorsement guarantee.

- a. As of December 31, 2025, endorsement guarantee are as follows:

Unit:NTD (thousand)

Endorser/ Guarantor	Company name	Limit on endorsements/ guarantees provided for a single party	Maximum outstanding endorsement/ guarantee amount as of December 31, 2024	Oustanding endorsement/ guarantee amount at December 31, 2024	Acutal amount drawn down	Ceiling on total amount of endorsements/ guarantees provided
Hota Industrial Manufacturing	Howon(Whaian) Automobile	1,535,711	255,212	255,212	212,184	3,071,422

Company Limited	Components Company Limited					
Hota Industrial Manufacturing Company Limited	Howon(Whaian) Automobile Components Company Limited	1,535,711	88,004	88,004	88,004	3,071,422
Hota Industrial Manufacturing Company Limited	Howon(Whaian) Automobile Components Company Limited	1,535,711	157,150	157,150	157,150	3,071,422
Hota Industrial Manufacturing Company Limited	Howon(Whaian) Automobile Components Company Limited	1,535,711	94,290	94,290	94,290	3,071,422
Hota Industrial Manufacturing Company Limited	Hefu Construction Co., Ltd.	1,535,711	247,280	247,280	170,848	3,071,422

Note: The guarantees and endorsements for a single party should not exceed 20% of the Company's net assets, The ceiling on total amount of endorsements/guarantees provided to others by the Company is 40% of the Company's net assets.

b. As of December 31, 2025, fund loan are as follows:

Unit:NTD (thousand)

Creditor	Borrower	Reason for short-term financing	Maximum outstanding balance during the year ended 2024/12/31	Balance at December 31, 2024	Actual amount drawn down	Limit on loans granted to a single party	Ceiling on total loans granted
Hota Industrial Manufacturing Company Limited	YUNG-CHIN DEVELOP FORGINGCO., LTD.	Purchase of equipment	7,200	4,800	2,400	1,535,711	3,071,422
Hota Industrial Manufacturing Company Limited	Howon(Whaian) Automobile Components Company Limited	Purchase of equipment	274,698	274,698	257,726	1,535,711	3,071,422

Note: Limit on loans granted for a single party is 20% of the net assets of the Company. The ceiling on total loans to others is the Company net assets, the limit is 40% of the Company net assets.

G. The status of the common stocks transferred from the 4th Domestic Unsecured Convertible Bond.

Explanation: Report on the execution of the 4th domestic unsecured convertible corporate bonds. Please refer to Appendix 2 on page 15 of this manual.

III. Matters for Ratification

A. Proceedings: Ratification for the financial final accounts of the Year 2025. (Proposed by the board of directors)

Explanation: The Company's consolidated financial statements, individual financial statements, and business reports of the Year 2025 have been prepared, approved by the Company's board of directors, and completely verified by accountants Huang, Jing-Ya and Huang Zi-Ping of Ernst & Young Taiwan, reviewed by the Audit Committee, and submitted for ratification. Please refer to Appendix 3 on page 16 to page 36 of this manual.

Resolution:

- B. Proceedings: Ratification of the Proposal of Earnings Distribution for the Year 2025. (Proposed by the board of directors)

Explanation:

- a. The Company's earnings distribution statement for 2025 has been reviewed by the Audit Committee and approved by the Board of Directors.
- b. The earnings distribution statement for 2025 is presented in Appendix 4 on page 37 of this manual.

Resolution:

IV. Matters for Discussion

- A. Proposal: Amendment of certain clauses of the "Ethical Corporate Management Best Practice Principles." (Proposed by the board of directors)

Explanations: In accordance with the relevant provisions of Letter No. 1080008378 issued by the Taiwan Stock Exchange, the Company intends to amend certain provisions of the "Ethical Corporate Management Best Practice Principles." Please refer to Appendix 5 on page 38 to page 49 of this manual.

Resolution:

- B. Proposal: Establishment of the "Policy on the Allocation of Remuneration for Rank-and-File Employees." (Proposed by the board of directors)

Explanations: To clearly regulate the procedures and standards for the allocation of remuneration for rank-and-file employees, the Company intends to establish the "Policy on the Allocation of Remuneration for Rank-and-File Employees." Please refer to Appendix 6 on page 50 to page 51 of this manual.

Resolution:

V. Election matters

- A. Proposal: 13th term Board of Directors election of 13 seats (including 4 seats of Independent Directors).

(Proposed by the board of directors)

Explanations:

1. The tenure of the current board of directors of the company will expire on June 12, 2026. In accordance with Article 13 of the company's Articles of Association, it is proposed to fully re-

elect thirteen directors (including four independent directors) at the 2026 Annual General Meeting.

2. The term of the newly elected directors (including independent directors) will commence on the date of their election at the 2026 Annual General Meeting and will end three years later (from May 29, 2026, to May 28, 2029). The incumbent directors will step down on the day the new directors are elected.

3. In accordance with Article 13-1 of the company's Articles of Association, the election of the company's directors shall adopt the nominee system pursuant to Article 192-1 of the Company Act, with shareholders electing from the list of candidates. For details on their education, experience, and other related information, please refer to Appendix 7 on page 52 to page 54 of this manual.

Voting Result:

VI. Matters for Discussion II

A. Proposal: Discussion on lifting director's non-compete clause in the Company.

(Proposed by the board of directors)

Explanations:

1. According to Article 209 of the Company Act, any director who engages in activities either for themselves or on behalf of others that fall within the business scope of the company must disclose the significant aspects of such activities to the shareholders' meeting and obtain its approval.

2. The newly appointed directors and their representatives may concurrently engage in business activities similar to those of the company. To accommodate actual business needs and under the premise of not harming the company's interests, it is proposed that the shareholders' meeting approve lifting the non-compete restrictions for these directors.

3. For details of the other important positions held by the newly appointed directors and their representatives, please refer to Appendix 8 on page 55 of this manual.

Resolution:

VII. Extempore motion

VIII. Adjournment

Table of Remuneration Tiers

Tiers for Payments of Remuneration to Each Director of the Company	Director Name			
	Total Amount of Remuneration For the First Four Items (A+B+C+D)		Total of Remuneration for the First <u>Seven</u> Items (A+B+C+D+E+F+G)	
	The Company (Note 8)	All Companies included in Financial Report (Note 9) H	The Company (Note 8)	All Companies included in Financial Report (Note9) I
Under NTD 1,000,000	Kao Fong Machinery Co., Ltd. (Representative: Sheng, Chien-Chih) Sheng, Kuo-Jung, Lin, Yen-Huey, Wang, Hui-O, Lin, Mei-Yu, Huang, Feng-Yih Central Investment Co., Ltd. (Representative: Chang, Yu-Jeng, Lin, Yue-Hong) Hao-Qing Investment Ltd. (Representative: Sun, Yong-Lu) Independent Director-Chueh, Ming-Fu, Liu, Zheng-Huai, Zhuang, Bo-Nian, Huang, Guo-Shu	Kao Fong Machinery Co., Ltd. (Representative: Sheng, Chien-Chih) Sheng, Kuo-Jung, Lin, Yen-Huey, Wang, Hui-O, Lin, Mei-Yu, Huang, Feng-Yih Central Investment Co., Ltd. (Representative: Chang, Yu-Jeng, Lin, Yue-Hong) Hao-Qing Investment Ltd. (Representative: Sun, Yong-Lu) Independent Director-Chueh, Ming-Fu, Liu, Zheng- Huai, Zhuang, Bo-Nian, Huang, Guo-Shu	Wang, Hui-O, Lin, Mei-Yu, Huang, Feng-Yih Central Investment Co., Ltd. (Representative: Chang, Yu-Jeng, Lin, Yue-Hong) Hao-Qing Investment Ltd. (Representative: Sun, Yong-Lu) Independent Director-Chueh, Ming-Fu, Liu, Zheng- Huai, Zhuang, Bo-Nian, Huang, Guo-Shu	Wang, Hui-O, Lin, Mei-Yu, Huang, Feng-Yih Central Investment Co., Ltd. (Representative: Chang, Yu-Jeng, Lin, Yue-Hong) Hao-Qing Investment Ltd. (Representative: Sun, Yong-Lu) Independent Director-Chueh, Ming-Fu, Liu, Zheng-Huai, Zhuang, Bo-Nian, Huang, Guo-Shu
NTD 1,000,000 (incl.) ~ NTD 2,000,000 (under)	-	-	-	-
NTD 2,000,000 (incl.) ~ NTD 3,500,000 (under)	-	-	-	-
NTD 3,500,000 (incl.) ~ NTD 5,000,000(under)	-	-	-	-
NTD 5,000,000(incl.) ~ NTD 10,000,000(under)	-	-	Kao Fong Machinery Co., Ltd. (Representative: Sheng, Chien-Chih) Sheng, Kuo-Jung, Lin, Yen-Huey,	Kao Fong Machinery Co., Ltd. (Representative: Sheng, Chien-Chih) Sheng, Kuo-Jung, Lin, Yen-Huey,
NTD 10,000,000 (incl.) ~ NTD 15,000,000 (under)	-	-	-	-
NTD 15,000,000 (incl.) ~ NTD 30,000,000 (under)	-	-	-	-
NTD 30,000,000 (incl.) ~ NTD 50,000,000 (under)	-	-	-	-
NTD 50,000,000 (incl.) ~ NTD 100,000,000 (under)	-	-	-	-
Over NTD 100,000,000	-	-	-	-
Total	13	13	13	13

Note 1: Directors' name shall be entered in separately (Corporate Shareholder Name and representative(s) shall be listed respectively under the Corporate Shareholder), with respective listing as general Director and Independent Director, disclosing various payment amounts in aggregate. In case a director concurrently serves as President or Vice President, the information shall be entered in this Table and the following Table (3-1), or the following Tables (3-2-1) and (3-2-2).

Note 2: Refers to Director's remuneration in the Most Recent Year (incl. Director's salary, duties allowance, service pay, various bonuses, incentives etc.).

Note 3: Refers to entering the amount of Directors' Compensation Amount as distributed by the Board of Directors in the Most Recent Year.

Note 4: Refers to Director's relevant fees for professional practice in the Most Recent Year (incl. travel expense, special allowance, various subsidies, dormitory, car and other provision of physical objects). Where a driver is assigned, please append a note explaining the relevant compensation paid to the driver by the Company, without recognition as remuneration.

Note 5: Refers to claims including salary, duties allowance, service pay, various bonuses, incentives, travel expense, special allowance, various subsidies, dormitory, car and other provision of physical objects by the director with concurrent role as an employee (including concurrent role as President, Vice President, other managers and employee, etc.) in the most recent year. In case of provision of houses, cars or other transportations or exclusive expenses, characteristics and costs, rental based on actual amount or at fair value of the market price, fuel expense and other payments of the provided asset shall be disclosed. Where a driver is assigned, please append a note explaining the relevant compensation paid to the driver by the Company, without recognition as remuneration. In addition, in accordance with salary expense recognized under IFRS 2 "Share-Based Payment", such expense including obtaining of employee stock subscription share certificate, restricted stock awards and participation in cash capital increase for subscription of shares, etc., shall also be recognized as remuneration.

Note 6: Refers to entering amount of Employees' Compensation (incl. stock and cash) as claimed by a concurrent employee (incl. concurrent president, vice president, other manager and employee) in the most recent year, which the amount distributed by the Board of Directors in the most recent year shall be disclosed; where the amount cannot be forecasted, the amount intended to be distributed in the current year shall be calculated in proportion to the actual distribution in the preceding year, with Table 1-3 entered in.

Note 7: Shall disclose the total amount of various remunerations paid to directors by all companies in the consolidated report (incl. the Company)

Note 8: The amounts of various remunerations paid to each director by the Company shall have the name of the director disclosed in the attributed tier.

Note 9: The amounts of various remunerations paid to each director by all companies in the consolidated report (including the Company) shall be disclosed, with names of directors disclosed at attributed tiers.

Note 10: Net Profit After Tax refers to Net Profit After Tax in the Most Recent Year; where IFRS is adopted, Net Profit After Tax refers to Net Profit After Tax as disclosed in the parent-company only or individual financial reports in the most recent year.

Note 11: a. This column shall contain explicit list the amounts of relevant remunerations claimed by president and vice president of the Company from non-subsidary re-invested business or from the Parent Company. (enter "none" if no such remuneration.)

Note 12: b. In case the Company's director has claimed remunerations relevant to non-subsidary re-invested businesses or the Parent Company, the remuneration relevant to non-subsidary re-invested businesses or the Parent Company claimed by the Director of the Company shall be merged into column I of the Remuneration Tier table, with the column name changed to "Parent Company and All Re-Invested Businesses".

Note 13: c. Remuneration refers to the compensation concerning pay, compensation (incl. employee, director and supervisor compensation) and fees for professional practice claimed by the Company's President and Vice President while serving as director, supervisor or manager of the non-subsidary re-invested businesses or Parent Company.

Note 14: Independent Director: Mr. Cheng, Wen-Zheng and Mr. Liu, Zheng-Huai assumed office on June 10, 2020.

Note 15: Independent Director: Mr. Huang, Hsien-Chou and Mr. Liao, Shu-Zhong left office on June 10, 2020.

* Remuneration details as disclosed in this table contains a different concept as the Income Tax Act and is therefore intended for information disclosure only and does not serve as taxation use.

Appendix 2 : Report on the execution of the 4th domestic unsecured convertible corporate bonds.

Categories of corporate bonds		The Fourth Domestic Unsecured Convertible Corporate Bonds
Date of issuance		August 12, 2024
Denomination		NT\$100,000 per bond
Venues of issuance and transaction		Taipei Exchange
Price of issue		100% of the face value
Total amount		NT\$1.5 billion
Interest rate		Coupon 0%
Duration		Three years due on August 12, 2027
Guarantee agency		N/A
Trustor		Land Bank of Taiwan Co., Ltd.
Underwriter		Taichung Bank Securities Co., Ltd.
Certifying Attorney-at-Law		Hanchen Law Firm Lawyer Peng, Yi-Cheng
CPA		N/A
Means of repayment		Conversion by the bondholder to the Company's ordinary shares according to Article 10 of the Regulations Governing the Issuance and Conversion, or exercise of the sell-back right by the bondholder according to Article 19, or the Company's call back according to Article 18 of the Company Act, or the Company's buyback from the securities company's venue and cancelation. Bond repayment to bondholders in cash at full face value when due.
Outstanding principal		NT\$1.5 billion
Terms regarding redemption or payback prior to expiry		Please refer to the Company's Regulations Governing the Issuance and Conversion of fourth Tranche of Unsecured Convertible Corporate Bonds in Taiwan
Restrictive terms		None
Title of the credit rating institution, rating date, results of corporate bonds rating		None
Affiliated with other rights	Amount of ordinary shares converted as of the date of printing of annual report	None
	Terms on issuance and conversion	Please refer to the Company's Regulations Governing the Issuance and Conversion of fourth Tranche of Unsecured Convertible Corporate Bonds in Taiwan
Issuance and conversion, exchange or subscription terms; terms on issuance toward the potential effect of dilution of equity and the impact upon the current shareholders' interests.		<p>The convertible corporate bonds do not have the dilution effect on the equity before the creditors demand the exercise of the conversion right.</p> <p>The creditors can choose to convert at a more favorable time point during the convertible period, so the dilution has the effect of deferred dispersion.</p> <p>Effective from April 16, 2025, the conversion price is \$47.6.</p> <p>If the outstanding corporate bonds are fully converted at the current conversion price, the equity expansion rate is expected to be about 10.13%, with limited impact on shareholders' equity.</p>
Title of the institution commissioned into custody of the target of exchange		N/A

Hota Industrial Manufacturing Company Limited

REPRESENTATION LETTER

The companies required to be included in the consolidated financial statements of affiliated enterprises 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 the same as those required to be included in the consolidated financial statements of parent and subsidiary companies in accordance with International Financial Reporting Standard 10, “Consolidated Financial Statements.” Relevant information required to be disclosed in the consolidated financial statements of affiliated enterprises has been fully disclosed in the aforementioned consolidated financial statements of parent and subsidiary companies. Accordingly, no separate consolidated financial statements of affiliated enterprises have been prepared.

We hereby declare.

Hota Industrial Manufacturing Company Limited

Chairman : Sheng, Chien-Chih

March 12, 2026

These financial statements are translated from the traditional Chinese version and are unaudited by a CPA.

Independent Auditors' Report

To: Hota Industrial Manufacturing Company

Opinion

We have audited accompanying consolidated financial statements of Hota Industrial Manufacturing Company and subsidiaries, 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 a summary of significant accounting policies.

In our opinion, based on our audit results and other auditors' report (Please refer to Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company 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.

Basis for opinion

We conducted our audits entrusted by the Group in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by 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 Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our ethical responsibilities in accordance with these requirements. According to our audit result and other auditors' report, 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.

Cut-off of revenue from exporting sales

The operating revenue of Hota Industrial Manufacturing Company and subsidiaries for the year ended December 31, 2025 amounted to NT\$4,762,746 thousand. Hota Industrial Manufacturing Company and subsidiaries primarily acquire operating revenue from the manufacturing and trading of related products for vehicle transmission parts. Sales contracts include various terms and conditions. However, the Hota Industrial Manufacturing Company and subsidiaries recognize sales revenue immediately after shipment, and reverse the sales revenue at the end of each period for the portion that ownership of the products has not been transferred to the buyer due to the failure of fulfilling the agreed trading conditions which resulting in control of the product not yet being transferred to the buyer. As the data collection for the portion that does not meet the sales revenue recognition conditions involves a high degree of manual judgment and operation, we have included the cut-off of revenue from exporting sales as a key audit matter.

Our audit procedures include (but are not limited to) obtaining an understanding and assessing the operational procedures and internal control of sales transactions of Hota Industrial Manufacturing Company and subsidiaries, and testing the control; implementing cut-off test to the sales transactions during a certain period before and after the end of the reporting date, and randomly inspecting significant transactions, checking the transaction conditions in the contracts and verifying with relevant documents, to judge and determine the contractual obligation and the time point of fulfilling it and confirm whether revenue is recognized in the appropriate period.

We also consider the appropriateness of the disclosure of sales revenue in Note 5 and Note 6 in the consolidated financial statements.

Evaluation of allowances for inventory valuation and obsolescence losses

The net inventories of Hota Industrial Manufacturing Company and subsidiaries as of December 31, 2025 amounted to NT\$2,564,599 thousand, accounting for 12% of total consolidated assets. Hota Industrial Manufacturing Company and subsidiaries are primarily engaged in the manufacturing and trading of related products for vehicle transmission parts. Due to the fierce competition in the automotive transmission parts market, there is a higher risk of inventory valuation and obsolescence losses. Therefore, allowances for inventory valuation and obsolescence losses are provided based on the level of destocking for inventories with ages exceeding a specific period, and inventories individually identified obsolescent. As the determination of obsolescent inventories and the net realizable value adopted in valuation usually involve subjective judgement, there is high estimate uncertainty. In consideration of inventories and allowances for inventory valuation and obsolescence losses being material to the financial statements, we identified this is a key audit matter.

Our audit procedures include (but are not limited to) obtaining an understanding and assessing the operational procedures and internal control of evaluation and provision of allowances for inventory valuation and obsolescence losses, and testing the control; obtaining inventory aging report, randomly inspect inventory items and testing the correctness of the calculating logic of inventory aging and information; discussing with the management and obtaining supporting documents about net realizable values evaluated for inventory items, and evaluating the rationality of the provision of allowances for inventory valuation and obsolescence losses; obtaining the data of inventory quantity at the end of the period, and comparing with annual physical inventory list, to verify the existence and completeness of inventories at the end of the period; observing annual inventory count and obtaining an understanding to the status of inventories, to evaluate the appropriateness of loss allowances for obsolescent and damaged inventories.

We also consider the appropriateness of the disclosure of inventories in Note 5 and Note 6 in the consolidated financial statements.

Other Matter – Making Reference to the Audit(s) of Other Auditors

Part of the financial statements of the investees included in the consolidated financial statements were not audited by us, but by other auditors. Therefore, in the opinion we provided for the consolidated financial statements, the amounts associated with those investees were based on other auditors' audit report. As of December 31, 2025, investments accounted for using equity method of those investees amounted to NT\$244,770 thousand, accounting for 1.13% of total assets. For the year ended December 31, 2025, relevant share of profit or loss of associates and joint ventures amounted to NT\$(17,815) thousand, accounting for 2.36% of consolidated loss before tax, and share of other comprehensive income of associates and joint ventures accounted for using equity method amounted to NT\$(13,193) thousand, accounting for 16.20% of total consolidated other comprehensive income.

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 for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to the 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 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 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 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 the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the 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.

Others

We and other auditors have audited the parent company only financial statements of Hota Industrial Manufacturing Company and subsidiaries as of and for the years ended December 31, 2025 and 2024 on which we and other auditors have issued an unqualified opinion with other matter paragraph, for your reference.

Ernst & Young

Audit and attestation to the financial reports of public companies have been approved by the competent authorities

Reference Number of the Audit and Attestation: No. Financial-Supervisory-Securities-Auditing - 1120349153

No. Financial-Supervisory-Securities-Auditing - 1030025503

Huang, Jing-Ya

CPA :

Huang, Zi-Ping

March 12, 2026

Hota Industrial Manufacturing Company Limited and Subsidiaries

Consolidated balance sheets

December 31, 2025 and 2024

Expressed in thousands of New Taiwan Dollars

Code	Assets		December 31, 2025		December 31, 2024	
	Accounting items	Note	Amount	%	Amount	%
	Current assets					
1100	Cash and cash equivalents	4 and 6.1	\$724,847	3	\$773,323	3
1110	Financial assets at fair value through profit or loss – current	4 and 6.2	3,217	-	11,342	-
1120	Financial assets at fair value through other comprehensive income –	4 and 6.3	99,231	-	113,955	1
1136	Financial assets at amortized cost – current	4 and 6.4	48,994	-	263,370	1
1150	Notes receivables, net	4	3,079	-	26,423	-
1170	Accounts receivables, net	4 and 6.5	1,806,124	9	2,210,101	10
1200	Other receivables		23,319	-	26,497	-
130x	Inventories	4 and 6.6	2,960,275	14	3,314,320	15
1470	Other current assets		188,076	1	401,153	2
11xx	Total current assets		<u>5,857,162</u>	<u>27</u>	<u>7,140,484</u>	<u>32</u>
	Non-current assets					
1510	Financial assets at fair value through profit or loss – non-current	4, 6.2, and 15	-	-	600	-
1517	Financial assets at fair value through other comprehensive income – non-	4 and 6.3	139,026	1	175,543	1
1535	Financial assets at amortized cost – non-current	4, 6.4 and 8	313,106	1	-	-
1550	Investments accounted for using equity method	4, 6.7 and 8	291,757	1	320,634	1
1600	Property, plant and equipment	4, 6.8 and 8	13,965,359	66	13,831,099	62
1755	Right-of-use assets	4 and 6.25	286,145	1	305,356	1
1760	Investment properties, net	4 and 6.9	359,769	2	193,673	1
1780	Intangible assets	4	15,786	-	5,502	-
1840	Deferred tax assets	4 and 6.27	58,435	-	47,987	-
1900	Other non-current assets	6.10	213,488	1	357,622	2
15xx	Total non-current assets		<u>15,642,871</u>	<u>73</u>	<u>15,238,016</u>	<u>68</u>
1xxx	Total assets		<u>\$21,500,033</u>	<u>100</u>	<u>\$22,378,500</u>	<u>100</u>

(Please refer to the notes to the consolidated financial statements.)

Chairman : Sheng, Chien-Chih

Manager : Chen, Jun-Zhi

Chief accountant : Li, Yuan-Ji

Hota Industrial Manufacturing Company Limited and Subsidiaries

Consolidated balance sheets (cont.)

December 31, 2025 and 2024

Expressed in thousands of New Taiwan Dollars

Code	Liabilities and equity		December 31, 2025		December 31, 2024	
	Accounting items	Note	Amount	%	Amount	%
	Current liabilities					
2100	Short-term borrowings	4 and 6.11	\$2,970,200	14	\$2,834,642	13
2110	Short-term notes payables	4 and 6.12	1,100,000	5	900,000	4
2150	Notes payables		404,531	2	453,720	2
2170	Accounts payables	4	365,894	2	289,099	1
2200	Other payables	6.13	315,035	2	296,579	1
2230	Current income tax liabilities		2	-	2,891	-
2280	Lease liabilities – current	4 and 6.23	13,539	-	13,031	-
2322	Long-term borrowings, current portion	4 and 6.16	1,383,659	6	1,544,738	7
2399	Other current liabilities		38,369	-	85,179	1
21xx	Total current liabilities		6,591,229	31	6,419,879	29
	Non-current liabilities					
2500	Financial liabilities at fair value through profit or loss - non-current	4, 6.14 and 6.15	6,150	-	8,250	-
2530	Bond payables	4 and 6.15	1,446,672	7	1,414,657	6
2540	Long-term borrowings	4 and 6.16	5,209,887	24	5,242,253	23
2570	Deferred tax liabilities	4 and 6.27	86,168	-	59,889	-
2580	Lease liabilities – non-current	4 and 6.23	222,452	1	236,056	1
2600	Other non-current liabilities		98,967	-	113,246	1
25xx	Total non-current liabilities		7,070,296	32	7,074,351	31
2xxx	Total liabilities		13,661,525	63	13,494,230	60
	Equity attributable to shareholders of the parent					
31xx	Equity attributable to shareholders of the parent					
3100	Capital stock					
3110	Common stock	6.19				
3200	Capital surplus	6.19	2,789,595	13	2,795,175	12
3300	Retained earnings	6.19	3,896,011	18	3,908,804	17
3310	Legal reserve					
3320	Special reserve		842,781	4	836,334	4
3350	Unappropriated earnings		799	-	112,608	1
	Total retained earnings		237,904	1	1,111,301	5
3400	Other equity		1,081,484	5	2,060,243	10
31xx	Total equity attributable to shareholders of the parent		(88,534)	-	(798)	-
36xx	Non-controlling interests	6.20	7,678,556	36	8,763,424	39
3xxx	Total equity		159,952	1	120,846	1
3x2x	Total liabilities and equity		7,838,508	37	8,884,270	40
			\$21,500,033	100	\$22,378,500	100

(Please refer to the notes to the consolidated financial statements.)

Chairman : Sheng, Chien-Chih

Manager : Chen, Jun-Zhi

Chief accountant : Li, Yuan-Ji

Hota Industrial Manufacturing Company Limited and Subsidiaries

Consolidated statements of comprehensive income

For the years ended December 31, 2025 and 2024 □

Expressed in thousands of New Taiwan Dollars

Code	Accounting items	Note	For the year ended December 31, 2025		For the year ended December 31, 2024	
			Amount	%	Amount	%
4000	Operating revenue	4 and 6.21	\$4,807,719	100	\$5,265,851	100
5000	Operating costs	6.6 and 6.24	(4,674,739)	(97)	(4,646,157)	(88)
5900	Gross profit		132,980	3	619,694	12
6000	Operating expenses					
6100	Sales and marketing expenses	6.24	(371,877)	(8)	(546,258)	(10)
6200	General and administrative expenses	6.24	(165,255)	(4)	(153,978)	(3)
6300	Research and development expenses	6.24	(99,430)	(2)	(95,449)	(2)
6450	Expected credit impairment losses	4 and 6.22	(2,856)	-	(21)	-
	Total operating expenses		(639,418)	(14)	(795,706)	(15)
6900	Net loss from operations		(506,438)	(11)	(176,012)	(3)
7000	Non-operating income and expenses					
7100	Interest income	4 and 6.25	18,252	-	13,176	-
7010	Other income	4 and 6.25	76,345	2	99,187	2
7020	Other gains and losses	6.25	(65,419)	(1)	397,524	8
7050	Finance costs	6.25	(269,314)	(6)	(183,527)	(3)
7060	Share of profit or loss of associates and joint ventures accounted for using equity method	6.7	(15,763)	-	20,083	-
	Total non-operating income and expenses		(255,899)	(5)	346,443	7
7900	Net Income (loss) before tax		(762,337)	(16)	170,431	4
7950	Income tax expense	4 and 6.27	(9,344)	-	(38,470)	(1)
8200	Net income (loss)		(771,681)	(16)	131,961	3
8300	Other comprehensive income					
8310	Items that will not be reclassified subsequently to profit or loss					
8311	Remeasurement of defined benefit plans	4 and 6.26	9,323	-	2,279	-
8316	Unrealized valuation gains or losses on investments in equity instruments at fair value through other	4, 6.3, and 6.26	(49,952)	(1)	29,737	1
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity	4 and 6.26	(13,454)	-	8,095	-
8349	Income tax related to items that will not be reclassified subsequently	4, 6.26, and 6.27	(1,791)	-	(473)	-
8360	Items that may be reclassified subsequently to profit or loss					
8361	Exchange differences arising on translation of foreign operations	4 and 6.26	(25,537)	(1)	30,275	1
8367	Unrealized valuation gains or losses on investments in debt instruments at fair value through other	4 and 6.26	-	-	44,986	1
8370	Share of other comprehensive income of associates accounted for using equity method	4, 6.7, and 6.26	(6)	-	51	-
8399	Income tax related to items that will be reclassified subsequently	6.26 and 6.27	-	-	-	-
	Other comprehensive income (net of tax)		(81,417)	(2)	114,950	3
8500	Total comprehensive income		\$(853,098)	(18)	\$246,911	6
8600	Net income (loss) attributable to :					
8610	Shareholders of the parent		\$(763,293)		\$131,063	
8620	Non-controlling interests		(8,388)		898	
			\$(771,681)		\$131,961	
8700	Total comprehensive income attributable to :					
8710	Shareholders of the parent		\$(842,881)		\$244,468	
8720	Non-controlling interests		(10,217)		2,443	
			\$(853,098)		\$246,911	
	Earnings per share(NT\$)	4 and 6.28				
9750	Basic earnings per share		\$(2.74)		\$0.47	
9850	Diluted earnings per share		\$(2.74)		\$0.47	

(Please refer to the notes to the consolidated financial statements.)

Chairman : Sheng, Chuen-Chih

Manager : Chen, Jun-Zhi

Chief accountant : Li, Yuan-Ji

Hota Industrial Manufacturing Company Limited and Subsidiaries
Consolidated statements of changes in equity
For the years ended December 31, 2025 and 2024

Expressed in thousands of New Taiwan Dollars

Code	Item	Equity attributable to owners of the parent company									Non-controlling interests	Total equity
		Capital stock	Capital surplus	Retained earnings			Other equity		Treasury stocks	Total		
				Legal reserve	Special reserve	Unappropriated earnings	Exchange differences arising on translation of foreign operations	Unrealized valuation gains or losses on financial assets at fair value through other comprehensive income				
		3100	3200	3310	3320	3350	3410	3420	3500	31XX	36XX	3XXX
A1	Balance at January 1, 2024	\$2,795,175	\$3,833,804	\$789,267	\$95,158	\$1,322,676	\$(14,590)	\$98,017	\$ -	\$8,723,473	\$118,403	\$8,841,876
D1	Net income, 2024					131,063				131,063	898	131,961
D3	Other comprehensive income, 2024					1,596	30,347	81,462		113,405	1,545	114,950
D5	Total comprehensive income	-	-	-	-	132,659	30,347	81,462	-	244,468	2,443	246,911
	Appropriation and distribution of earnings in 2023											
B1	Legal reserve			47,067		(47,067)				-		-
B3	Special reserve				17,450	(17,450)				-		-
B5	Cash dividends of common stock					(279,517)				(279,517)		(279,517)
	Other changes in capital surplus											
C5	Equity components - stock options recognized for issue of convertible bonds		75,000							75,000		75,000
Z1	Balance at December 31, 2024	<u>\$2,795,175</u>	<u>\$3,908,804</u>	<u>\$836,334</u>	<u>\$112,608</u>	<u>\$1,111,301</u>	<u>\$15,757</u>	<u>\$(16,555)</u>	<u>\$ -</u>	<u>\$8,763,424</u>	<u>\$120,846</u>	<u>\$8,884,270</u>
A1	Balance at January 1, 2025	\$2,795,175	\$3,908,804	\$836,334	\$112,608	\$1,111,301	\$15,757	\$(16,555)	\$ -	\$8,763,424	\$120,846	\$8,884,270
D1	Net loss, 2025					(763,293)				(763,293)	(8,388)	(771,681)
D3	Other comprehensive income, 2025					8,148	(25,543)	(62,193)		(79,588)	(1,829)	(81,417)
D5	Total comprehensive income	-	-	-	-	(755,145)	(25,543)	(62,193)	-	(842,881)	(10,217)	(853,098)
	Appropriation and distribution of earnings in 2024											
B1	Legal reserve			6,447		(6,447)				-		-
B3	Reversal of special reserve				(111,809)	111,809				-		-
B5	Cash dividends of common stock					(223,614)				(223,614)	(1,633)	(225,247)
L1	Treasury stocks repurchase								(32,447)	(32,447)		(32,447)
L3	Cancellation of treasury stocks	(5,580)	(26,867)						32,447	-		-
	Other changes in capital surplus									-		-
C7	Changes in ownership interests in subsidiaries		14,074							14,074	50,956	65,030
Z1	Balance at December 31, 2025	<u>\$2,789,595</u>	<u>\$3,896,011</u>	<u>\$842,781</u>	<u>\$799</u>	<u>\$237,904</u>	<u>\$(9,786)</u>	<u>\$(78,748)</u>	<u>\$ -</u>	<u>\$7,678,556</u>	<u>\$159,952</u>	

(Please refer to the notes to the consolidated financial statements.)

Chairman : Sheng, Chien-Chih

Manager : Chen, Jun-Zhi

Chief accountant : Li, Yuan-Ji

Hota Industrial Manufacturing Company Limited and Subsidiaries

Consolidated statements of cash flows

For the years ended December 31, 2025 and 2024

Expressed in thousands of New Taiwan Dollars

Code	Item	For the year ended December 31, 2025	For the year ended December 31, 2024
	Cash flows from operating activities :		
A10000	Income before tax	\$(762,337)	\$170,431
A20000	Adjustments for :		
A20010	Items of income and expenses :		
A20100	Depreciation expenses	726,525	711,426
A20200	Amortization expenses	4,729	5,089
A20300	Expected credit impairment losses	2,856	21
A20400	Net gains on financial assets and liabilities at fair value through profit or loss	(2,264)	(1,832)
A20900	Interest expenses	269,314	183,527
A21200	Interest income	(18,252)	(13,176)
A22300	Share of profit or loss of associates and joint ventures accounted for using equity method	15,763	(20,083)
A22500	Losses (gains) on disposals of property, plant and equipment	95	(172,414)
A22700	Gains on disposals of investment properties	-	(46,906)
A23100	Losses (gains) on disposals of investments	(1,735)	2,485
A30000	Net changes in operating assets and liabilities:		
A31130	Notes receivables	23,344	(7,450)
A31150	Accounts receivables	401,121	414,612
A31180	Other receivables	3,178	70,214
A31200	Inventories	354,045	22,814
A31240	Other current assets	215,575	(264,724)
B06700	Other non-current assets	(35,760)	(190,947)
A32130	Notes payables	(49,189)	29,869
A32150	Accounts payables	76,795	(219,031)
A32180	Other payables	(10,529)	(164,749)
A32230	Other current liabilities	(43,131)	(62,395)
C04300	Other non-current liabilities	(8,801)	(14,722)
A33000	Cash generated from operations	1,161,342	432,059
A33100	Interests received	18,252	13,176
A33300	Interests paid	(229,864)	(161,380)
A33500	Income tax paid	(8,910)	(96,567)
AAAA	Net cash flows generated from operating activities	940,820	187,288

(Please refer to the notes to the consolidated financial statements.)

Chairman: Sheng, Chien-Chih

Manager: Chen, Jun-Zhi

Chief accountant: Li, Yuan-Ji

Hota Industrial Manufacturing Company Limited and Subsidiaries

Consolidated statements of cash flows (cont.)

For the years ended December 31, 2025 and 2024

Expressed in thousands of New Taiwan Dollars

Code	Item	For the year ended December 31, 2025	For the year ended December 31, 2024
	Cash flows from investing activities:		
B00010	Acquisitions of financial assets at fair value through other comprehensive income – non-current	(659)	(35,769)
B00030	Refund of payment for shares from financial assets at fair value through profit or loss	1,948	6,939
B00040	Acquisitions of financial assets at amortized cost	(166,627)	(242,600)
B00050	Disposals of financial assets at amortized cost	32,870	28,318
B00100	Acquisitions of financial assets at fair value through profit or loss	(8,146)	(21,448)
B00200	Disposals of financial assets at fair value through profit or loss	18,322	23,143
B01800	Acquisition of investments accounted for using equity method	(2,485)	-
B01900	Disposals of investments accounted for using equity method	-	959
B02700	Acquisitions of property, plant and equipment	(625,831)	(377,157)
B02800	Disposals of property, plant and equipment	499	266,852
B03700	Decrease in guaranteed deposits paid	37,904	45,054
B04500	Acquisitions of intangible assets	(15,013)	(2,345)
B05400	Acquisitions of investment properties	(166,096)	(193,673)
B05500	Disposals of investment properties	-	77,293
B07100	Increase in prepayments for equipment	(17,555)	(149,017)
B07600	Dividends received	16,306	14,717
BBBB	Net cash flows used in investing activities	<u>(894,563)</u>	<u>(558,734)</u>
	Cash flows from financing activities :		
C00100	Increase in short-term borrowings	13,593,022	12,536,452
C00200	Decrease in short-term borrowings	(13,470,130)	(11,876,743)
C00500	Increase in short-term bills payables	9,000,000	4,800,000
C00600	Decrease in short-term bills payables	(8,800,000)	(4,900,000)
C01200	Issue of corporate bonds	-	1,485,452
C01600	Increase in long-term borrowings	8,159,037	3,905,989
C01700	Repayments of long-term borrowings	(8,346,752)	(5,365,673)
C03100	Increase (decrease) in guaranteed deposits received	3,478	120
C04020	Repayments of principal of lease liabilities	(15,316)	(22,578)
C04500	Cash dividends paid	(225,247)	(279,517)
C04900	Cost of treasury stocks repurchase	(32,447)	-
CCCC	Net cash flows generated from (used in) financing activities	<u>(134,355)</u>	<u>283,502</u>
DDDD	Effects of changes in exchange rate on cash	<u>39,622</u>	<u>76,331</u>
EEEE	Net decrease in cash and cash equivalents	<u>(48,476)</u>	<u>(11,613)</u>
E00100	Cash and cash equivalents at the beginning of period	<u>773,323</u>	<u>784,936</u>
E00200	Cash and cash equivalents at the end of period	<u>\$724,847</u>	<u>\$773,323</u>

(Please refer to the notes to the consolidated financial statements.)

Chairman: Sheng, Chien-Chih

Manager: Chen, Jun-Zhi

Chief accountant: Li, Yuan-Ji

(Parent Company Only Financial Statements)

These financial statements are translated from the traditional Chinese version and are unaudited by a CPA.

Independent Auditors' Report

To: Hota Industrial Manufacturing Company

Opinion

We have audited accompanying parent company only financial statements of Hota Industrial Manufacturing Company, which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the only financial statements, including a summary of significant accounting policies.

In our opinion, based on our audit results and other auditors' report (Please refer to Other Matter paragraph), the accompanying parent company only financial statements present fairly, in all material respects, the 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 entrusted by the Company in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by 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 ethical responsibilities in accordance with these requirements. According to our audit result and other auditors' report, 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.

Cut-off of revenue from exporting sales

The operating revenue of Hota Industrial Manufacturing Company for the year ended December 31, 2025 amounted to NT\$4,390,387 thousand. Hota Industrial Manufacturing Company and subsidiaries primarily acquire operating revenue from the manufacturing and trading of related products for vehicle transmission parts. Sales contracts include various terms and conditions. However, the Hota Industrial Manufacturing Company and subsidiaries recognize sales revenue immediately after shipment, and reverse the sales revenue at the end of each period for the portion that ownership of the products has not been transferred to the buyer due to the failure of fulfilling the agreed trading conditions which

resulting in control of the product not yet being transferred to the buyer. As the data collection for the portion that does not meet the sales revenue recognition conditions involves a high degree of manual judgment and operation, we have included the cut-off of revenue from exporting sales as a key audit matter.

Our audit procedures include (but are not limited to) obtaining an understanding and assessing the operational procedures and internal control of sales transactions of Hota Industrial Manufacturing Company and subsidiaries, and testing the control; implementing cut-off test to the sales transactions during a certain period before and after the end of the reporting date, and randomly inspecting significant transactions, checking the transaction conditions in the contracts and verifying with relevant documents, to judge and determine the contractual obligation and the time point of fulfilling it and confirm whether revenue is recognized in the appropriate period.

We also consider the appropriateness of the disclosure of sales revenue in Note 5 and Note 6 in the parent company only financial statements.

Evaluation of allowances for inventory valuation and obsolescence losses

The net inventories of Hota Industrial Manufacturing Company and subsidiaries as of December 31, 2025 amounted to NT\$2,162,105 thousand, accounting for 11% of total assets. Hota Industrial Manufacturing Company and subsidiaries are primarily engaged in the manufacturing and trading of related products for vehicle transmission parts. Due to the fierce competition in the automotive transmission parts market, there is a higher risk of inventory valuation and obsolescence losses. Therefore, allowances for inventory valuation and obsolescence losses are provided based on the level of destocking for inventories with ages exceeding a specific period, and inventories individually identified obsolescent. As the determination of obsolescent inventories and the net realizable value adopted in valuation usually involve subjective judgement, there is high estimate uncertainty. In consideration of inventories and allowances for inventory valuation and obsolescence losses being material to the financial statements, we identified this is a key audit matter.

Our audit procedures include (but are not limited to) obtaining an understanding and assessing the operational procedures and internal control of evaluation and provision of allowances for inventory valuation and obsolescence losses, and testing the control; obtaining inventory aging report, randomly inspect inventory items and testing the correctness of the calculating logic of inventory aging and information; discussing with the management and obtaining supporting documents about net realizable values evaluated for inventory items, and evaluating the rationality of the provision of allowances for inventory valuation and obsolescence losses; obtaining the data of inventory quantity at the end of the period, and comparing with annual physical inventory list, to verify the existence and completeness of inventories at the end of the period; observing annual inventory count and obtaining an understanding to the status of inventories, to evaluate the appropriateness of loss allowances for obsolescent and damaged inventories.

We also consider the appropriateness of the disclosure of inventories in Note 5 and Note 6 in the parent company only financial statements.

Other Matter – Making Reference to the Audit(s) of Other Auditors

Part of the financial statements of the investees included in the parent company only financial statements were not audited by us, but by other auditors. Therefore, in the opinion we provided for the consolidated financial statements, the amounts associated with those investees were based on other auditors' audit report. As of December 31, 2025, investments accounted for using equity method of those investees amounted to NT\$13,785 thousand, accounting for 0.07% of total assets. For the year ended December 31, 2025, relevant share of profit or loss of subsidiaries, associates and joint ventures amounted to NT\$(861) thousand, accounting for 0.11% of net loss before tax, and share of other

comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method amounted to NT\$(637) thousand, accounting for 0.80% of other comprehensive income.

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

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

In preparing the parent company only 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 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 Group'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 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 parent company only financial

statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the parent company only 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 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.

Ernst & Young

Audit and attestation to the financial reports of public companies have been approved by the competent authorities

Reference Number of the Audit and Attestation: No. Financial-Supervisory-Securities-Auditing - 1120349153

No. Financial-Supervisory-Securities-Auditing - 1030025503

Huang, Jing-Ya

CPA :

Huang, Zi-Ping

March 12, 2026

Hota Industrial Manufacturing Company Limited

Parent Company Only Balance Sheets

December 31, 2025 and 2024

Expressed in thousands of New Taiwan Dollars

Assets			December 31, 2025		December 31, 2024	
Code	Accounting items	Note	Amount	%	Amount	%
	Current assets					
1100	Cash and cash equivalents	4 and 6.1	\$423,883	2	\$580,730	3
1120	Financial assets at fair value through other comprehensive income - current	4 and 6.3	44,449	-	50,041	-
1136	Net gains on financial assets and liabilities at fair value through profit or	4 and 6.4	1,857	-	178,383	1
1150	Notes receivables, net	4	2,843	-	4,696	-
1170	Accounts receivables, net	4 and 6.5	1,705,863	9	2,124,039	11
1180	Accounts receivables - related parties, net	4 and 7	6,540	-	11,322	-
1200	Other receivables		274,626	1	18,678	-
130x	Inventories	4 and 6.6	2,557,781	13	2,879,201	14
1470	Other current assets		170,047	1	121,716	-
11xx	Total current assets		<u>5,187,889</u>	<u>26</u>	<u>5,968,806</u>	<u>29</u>
	Non-current assets					
1510	Financial assets at fair value through profit or loss - non-current	4, 6.2, and 6.15	-	-	600	-
1517	Financial assets at fair value through other comprehensive income - non-	4 and 6.3	133,149	1	167,881	1
1550	Financial assets at amortized cost - non-current	4 and 6.4	313,106	2	-	-
1600	Investment accounted for using equity method	4, 6.7 and 8	1,241,292	6	1,417,073	7
1755	Property, plant and equipment	4, 6.8, and 8	12,291,702	62	12,603,183	61
1760	Right-of-use assets	4 and 6.21	208,016	1	218,446	1
1780	Investment properties, net	4 and 6.9	359,769	2	193,673	1
1840	Intangible assets	4	13,692	-	5,019	-
1900	Deferred tax assets	4 and 6.25	53,643	-	43,754	-
15xx	Other non-current assets	8	42,462	-	53,728	-
	Total non-current assets		<u>14,656,831</u>	<u>74</u>	<u>14,703,357</u>	<u>71</u>
1xxx	Total assets		<u>\$19,844,720</u>	<u>100</u>	<u>\$20,672,163</u>	<u>100</u>

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

Chairman : Sheng, Chien-Chih

Manager : Chen, Jun-Zhi

Chief accountant : Li, Yuan-Ji

Hota Industrial Manufacturing Company Limited

Parent Company Only Balance Sheets (Cont.)

December 31, 2025 and 2024

Expressed in thousands of New Taiwan Dollars

Liabilities and equity			December 31, 2025		December 31, 2024	
Code	Accounting item	Note	Amount	%	Amount	%
	Current liabilities					
2100	Short-term borrowings	4 and 6.10	\$2,650,000	13	\$2,519,500	12
2110	Short-term notes payables	4 and 6.11	1,100,000	6	900,000	5
2150	Notes payables		404,531	2	453,720	2
2170	Accounts payables	4 and 7	331,605	2	227,040	1
2200	Other payables	6.12 and 7	286,476	1	268,972	1
2230	Current tax liabilities	4 and 6.25	-	-	-	-
2280	Lease liabilities - current	4 and 6.21	8,755	-	8,753	-
2322	Long-term borrowings, current portion	4 and 6.13	918,963	5	1,061,665	5
2399	Other current liabilities		13,061	-	10,441	-
21xx	Total current liabilities		5,713,391	29	5,450,091	26
	Non-current liabilities					
2500	Financial liabilities at fair value through profit or loss - non-current	4, 6.14, and 6.15	6,150	-	8,250	-
2530	Bond payables	4 and 6.15	1,446,672	7	1,414,657	7
2540	Long-term borrowings	4 and 6.13	4,679,394	24	4,669,466	23
2570	Deferred tax liabilities	4 and 6.25	32,945	-	49,783	-
2580	Lease liabilities - non-current	4 and 6.21	210,892	1	219,827	1
2600	Other non-current liabilities	4	76,720	-	96,665	-
25xx	Total non-current liabilities		6,452,773	32	6,458,648	31
2xxx	Total liabilities		12,166,164	61	11,908,739	57
	Equity					
31xx	Capital stock					
3100	Common stock	6.18	2,789,595	14	2,795,175	13
3200	Capital surplus	6.18	3,896,011	19	3,908,804	19
3300	Retained earnings	6.18				
3310	Legal reserve		842,781	4	836,334	4
3320	Special reserve		799	-	112,608	1
3350	Unappropriated earnings		237,904	2	1,111,301	6
	Total retained earnings		1,081,484	6	2,060,243	11
3400	Other equity		(88,534)	-	(798)	-
3xxx	Total equity		7,678,556	39	8,763,424	43
3x2x	Total liabilities and equity		\$19,844,720	100	\$20,672,163	100

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

Chairman : Sheng, Chien-Chih

Manager : Chen, Jun-Zhi

Chief accountant : Li, Yuan-Ji

Hota Industrial Manufacturing Company Limited
Parent Company Only Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024□

Expressed in thousands of New Taiwan Dollars

Code	Accounting items	Note	For the year ended December 31, 2025		For the year ended December 31, 2024	
			Amount	%	Amount	%
4000	Operating revenue	4 and 6.19	\$4,435,360	100	\$4,531,992	100
5000	Operating costs	6.5 and 22	(4,284,235)	(97)	(3,987,312)	(88)
5900	Gross profit		151,125	3	544,680	12
5910	Realized gains on sales		1,689	-	4,322	-
5950	Gross profit, net		152,814	3	549,002	12
6000	Operating expenses					
6100	Sales and marketing expenses	6.22	(326,584)	(7)	(492,494)	(10)
6200	General and administrative expenses	6.22	(77,970)	(2)	(86,404)	(2)
6300	Research and development expenses	6.22	(77,817)	(2)	(88,369)	(2)
6450	Expected credit impairment losses	4 and 6.20	-	-	-	-
	Total operating expenses		(482,371)	(11)	(667,267)	(14)
6900	Net loss from operations		(329,557)	(8)	(118,265)	(2)
7000	Non-operating income and expenses					
7100	Interest income	4 and 6.23	12,673	-	8,830	-
7010	Other income	4 and 6.23	29,795	1	44,005	1
7020	Other gains and losses	6.23	(61,913)	(1)	213,704	5
7050	Finance costs	6.23	(193,304)	(5)	(169,461)	(4)
7070	Share of profit or loss of subsidiaries, associates and joint ventures accounted for using equity method	6.7	(250,203)	(6)	182,288	4
	Total non-operating income and expenses		(462,952)	(11)	279,366	6
7900	Net income (loss) before income tax		(792,509)	(19)	161,101	4
7950	Income tax benefits (expenses)	4 and 6.25	29,216	1	(30,038)	(1)
8200	Net income (loss)		(763,293)	(18)	131,063	3
8300	Other comprehensive income					
8310	Items that will not be reclassified subsequently to profit or loss					
8311	Remeasurement of defined benefit plans	4 and 6.24	10,928	-	325	-
8316	Unrealized valuation gains or losses on investments in equity instruments at fair value through other	4 and 6.24	(38,376)	(1)	18,831	-
8330	Share of other comprehensive income of subsidiaries, associates, and joint ventures accounted for using	4 and 6.24	(24,411)	(1)	18,981	-
8349	Income tax related to items that will not be reclassified subsequently	4 and 6.24	(2,186)	-	(65)	-
8360	Items that may be reclassified subsequently to profit or loss					
8361	Exchange differences arising on translation of foreign operations	4 and 6.24	(4,051)	-	23,349	1
8367	Unrealized valuation gains or losses on investments in debt instruments at fair value through other	5 and 6.24	-	-	44,986	2
8380	Share of other comprehensive income of subsidiaries, associates, and joint ventures accounted for using	6 and 6.24	(21,492)	-	6,998	-
8399	Income tax related to items that will be reclassified subsequently	6.25	-	-	-	-
	Other comprehensive income(net of tax)		(79,588)	(2)	113,405	3
8500	Total comprehensive income		\$(842,881)	(20)	\$244,468	6
	Earnings per share(NT\$)	4 and 6.26				
9750	Basic earnings per share		\$(2.74)		\$0.47	
9850	Diluted earnings per share		\$(2.74)		\$0.47	

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

Chairman : Sheng, Chien-Chih

Manager : Chen, Jun-Zhi

Chief accountant : Li, Yuan-Ji

Hota Industrial Manufacturing Company Limited
Parent Company Only Statements of Changes in Equity
For the Year Ended December 31, 2025 and 2024

Expressed in thousands of New Taiwan Dollars

		Capital stock	Capital surplus	Retained earnings			Other equity		Treasury stocks	Total equity
				Legal reserve	Special reserve	Unappropriated earnings	Exchange differences arising on translation of foreign operations	Unrealized valuation gains or losses on financial assets at fair value through other comprehensive income		
		3100	3200	3310	3320	3350	3410	3420	3500	3XXX
A1	Balance at January 1, 2024	\$2,795,175	\$3,833,804	\$789,267	\$95,158	\$1,322,676	\$(14,590)	\$(98,017)	\$ -	\$8,723,473
D1	Net income, 2024					131,063				131,063
D3	Other comprehensive income, 2024					1,596	30,347	81,462		113,405
D5	Total comprehensive income	-	-	-	-	132,659	30,347	81,462	-	244,468
	Appropriation and distribution of earnings in 2023									
B1	Legal reserve			47,067		(47,067)				-
B3	Special reserve				17,450	(17,450)				-
B5	Cash dividends of common stock					(279,517)				(279,517)
	Other changes in capital surplus									-
C5	Equity components - stock options recognized for issue of convertible bonds		75,000							75,000
Z1	Balance at December 31, 2024	\$2,795,175	\$3,908,804	\$836,334	\$112,608	\$1,111,301	\$15,757	\$(16,555)	\$ -	\$8,763,424
A1	Balance at January 1, 2025	\$2,795,175	\$3,908,804	\$836,334	\$112,608	\$1,111,301	\$15,757	\$(16,555)	\$ -	\$8,763,424
D1	Net loss, 2025					(763,293)				(763,293)
D3	Other comprehensive income, 2025					8,148	(25,543)	(62,193)		(79,588)
D5	Total comprehensive income	-	-	-	-	(755,145)	(25,543)	(62,193)	-	(842,881)
	Appropriation and distribution of earnings in 2024									
B1	Legal reserve			6,447		(6,447)				-
B3	Reversal of special reserve				(111,809)	111,809				-
B5	Cash dividends of common stock					(223,614)				(223,614)
L1	Treasury stocks repurchase							(32,447)		(32,447)
L3	Cancellation of treasury stocks	(5,580)	(26,867)					32,447		-
	Other changes in capital surplus									
C7	Changes in ownership interests in subsidiaries		14,074							14,074
Z1	Balance at December 31, 2025	\$2,789,595	\$3,896,011	\$842,781	\$799	\$237,904	\$(9,786)	\$(78,748)	\$ -	\$7,678,556

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

Chairman : Sheng, Chien-Chih

Manager : Chen, Jun-Zhi

Chief accountant : Li, Yuan-Ji

Hota Industrial Manufacturing Company Limited
Parent Company Only Statements of Cash Flows
For the Years Ended December 31, 2025 and 2024

Expressed in thousands of New Taiwan Dollars

Code	Item	For the year ended December 31, 2025	For the year ended December 31, 2024
	Cash flows from operating activities :		
A10000	Net income (loss) before tax	\$(792,509)	\$161,101
A20000	Adjustments for :		
A20010	Items of income and expenses :		
A20100	Depreciation expenses	660,676	653,879
A20200	Amortization expenses	4,372	4,903
A20400	Net gains on financial assets and liabilities at fair value through profit or loss	(1,500)	(600)
A20900	Interest expenses	193,304	169,461
A21200	Interest income	(12,673)	(8,830)
A21300	Dividend income	(3,449)	(4,205)
A22400	Share of profit or loss of subsidiaries, associates, and joint ventures accounted for using equity method	250,203	(182,288)
A22500	Losses (gains) on disposal of property, plant and equipment	(10)	12,356
A22700	Gains on disposal of investment properties	-	(46,906)
A23900	Realized gains on sales	(1,689)	(4,322)
A30000	Net changes in operating assets and liabilities:		
A31130	Notes receivables	1,853	5,408
A31150	Accounts receivables	422,958	443,453
A31180	Other receivables	(255,961)	65,832
A31200	Inventories	321,420	(275,683)
A31240	Other current assets	(47,692)	5,973
B06700	Other non-current assets	18,086	(16,501)
A32130	Notes payables	(49,189)	29,869
A32150	Accounts payables	104,565	(244,875)
A32180	Other payables	(10,726)	(183,757)
A32230	Other current liabilities	2,620	(607)
C04300	Other non-current liabilities	(7,431)	(9,310)
A33000	Cash generated from operations	797,228	574,351
A33100	Interests received	12,686	8,827
A33300	Interests paid	(149,935)	(141,951)
A33500	Income tax paid	(336)	(151,360)
AAAA	Net cash flows generated from operating activities	659,643	289,867

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

Chairman : Shen, Chien-Tzu

Manager : Chen, Jun-Zhi

Chief accountant : Li, Yuan-Ji

Hota Industrial Manufacturing Company Limited
Parent Company Only Statements of Cash Flows (Cont.)
For the Years Ended December 31, 2025 and 2024

Expressed in thousands of New Taiwan Dollars

Code	Item	For the year ended December 31, 2025	For the year ended December 31, 2024
	Cash flows from investing activities:		
B00010	Acquisitions of financial assets at fair value through other comprehensive income—non-current	-	(23,361)
B00030	Refund of payment for shares from financial assets at fair value through profit or loss	1,948	6,939
B00040	Acquisitions of financial assets at amortized cost	(136,580)	(178,383)
B00050	Disposals of financial assets at amortized cost	-	7,991
B01800	Acquisitions of investments accounted for using equity method	(115,552)	(86,657)
B02700	Acquisitions of property, plant and equipment	(275,927)	(375,236)
B02800	Disposals of property, plant and equipment	449	22,262
B03700	Increase in guaranteed deposits paid	(15,605)	(1,660)
B04500	Acquisitions of intangible assets	(13,045)	(2,344)
B05400	Acquisitions of investment properties	(166,096)	(193,673)
B05500	Disposals of investment properties	-	77,293
B07100	Increase in prepayments for equipment	(26,793)	(123,916)
B07600	Dividends received	10,388	7,338
BBBB	Net cash flows used in investing activities	<u>(736,813)</u>	<u>(863,407)</u>
	Cash flows from financing activities :		
C00100	Increase in short-term borrowings	13,415,696	12,329,500
C00200	Decrease in short-term borrowings	(13,285,196)	(11,686,337)
C00500	Increase in short-term bills payables	9,000,000	4,842,836
C00600	Decrease in short-term bills payables	(8,800,000)	(4,942,836)
C01200	Issue of corporate bonds	-	1,485,452
C01600	Increase in long-term borrowings	8,017,506	3,760,032
C01700	Repayments of long-term borrowings	(8,156,429)	(4,982,740)
C03100	Decrease in guaranteed deposits received	(1,586)	(1,000)
C04020	Repayments of principal of lease liabilities	(13,607)	(15,615)
C04500	Cash dividends paid	(223,614)	(279,517)
C04900	Cost of treasury stocks repurchase	(32,447)	-
CCCC	Net cash flows generated from (used in) financing activities	<u>(79,677)</u>	<u>509,775</u>
EEEE	Net decrease in cash and cash equivalents	(156,847)	(63,765)
E00100	Cash and cash equivalents at the beginning of period	<u>580,730</u>	<u>644,495</u>
E00200	Cash and cash equivalents at the end of period	<u>\$423,883</u>	<u>\$580,730</u>

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

Chairman : Sheng, Chien-Chih

Manager : Chen, Jun-Zhi

Chief accountant : Li, Yuan-Ji

Appendix 4 : Earning Distribution statement

Hota Industrial MFG. Co., Ltd.
Earning Distribution statement of the year 2025

Unit: New Taiwan Dollar

Item	Amount	Remark
Unappropriated retained earnings at beginning of period	993,049,019	
Remeasurement of defined benefit plans	8,147,852	
Disposal of equity instruments measured at fair value through other comprehensive income	—	
Net loss for the year 2025	(763,292,856)	
Total unappropriated retained earnings	237,904,015	
Legal reserve (10%)	—	
Special reserve	(87,735,218)	
Earnings available for distribution	150,168,797	
Distribution items		
H1 has distributed shareholder dividends — cash (NTD 0.0 per share)	—	
Cash dividend (NTD 0.0 per share)	—	
Stock dividend (NTD 0.0 per share)	—	
Total distribution	—	
Unappropriated retained earnings at end of period	150,168,797	

Chairman of the Board:
Sheng, Chien-Chih

General Manager:
Chen, Jun-Zhi

Accounting Supervisor
Li, Yuan-Ji

Appendix 5 : Comparison table of the “Ethical Corporate Management Best Practice Principles” before and After version.

After	Before	Explanation
<p>1. Purpose and <u>Scope of Application</u> The Principles are adopted to foster a corporate culture of ethical management and sound development and offer a reference framework for establishing good commercial practices. The scope <u>of the Principles</u> is applicable to the business groups and organizations of the Company, which comprise subsidiaries, any foundation to which the Company's direct or indirect contribution of funds exceeds 50 percent of the total funds received, and other institutions or juridical persons which are substantially controlled by the Company(<u>"business group"</u>).</p>	<p>1. The Principles are adopted to assist the Company to foster a corporate culture of ethical management and sound development and offer a reference framework for establishing good commercial practices. 2. Scope The scope is applicable to the business groups and organizations of the Company, which comprise subsidiaries, any foundation to which the Company's direct or indirect contribution of funds exceeds 50 percent of the total funds received, and other institutions or juridical persons which are substantially controlled by the Company. 3. Responsibilities Implement in accordance with these Principles. 4. Definition: None. 5. Details</p>	<p>Amendment combines the purpose and scope of application into a single article to enhance the clarity and readability of text and remove unnecessary section headings.</p>
<p>2. Prohibition of Unethical Conduct: When engaging in commercial activities, directors, supervisors, managers, employees, <u>and mandataries</u> of the Company or persons having substantial control over the Company (<u>"substantial controllers"</u>) shall not directly or indirectly offer, promise to offer, request or accept any improper benefits, nor commit unethical acts including breach of ethics, illegal acts, or breach of fiduciary duty(<u>"unethical conduct"</u>) for purposes of acquiring or maintaining benefits. <u>Parties referred to in the preceding paragraph include civil servants, political candidates, political parties or members of political parties, state-run or private-owned businesses or institutions, and the directors, supervisors, managers, employees or substantial controllers or other stakeholders.</u></p>	<p><u>5.1</u> Prohibition of Unethical Conduct: When engaging in commercial activities, directors, supervisors, managers, and employees of the Company or persons having substantial control over the Company shall not directly or indirectly offer, promise to offer, request or accept any improper benefits, nor commit unethical acts including breach of ethics, illegal acts, or breach of fiduciary duty for purposes of acquiring or maintaining benefits.</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825. To ensure the regulation's scope is comprehensive, the term “mandapeopleis added to paragraph 1 of the Article, which include members of the remuneration committee appointed by the Company's board of directors and</p>

After	Before	Explanation
		other people in a mandatory's relationship.
<p><u>3.</u> Forms of Interest: (...Omitted...)</p>	<p>5.2 Forms of Interest: (...Omitted...)</p>	Amendment items
<p><u>4.</u> Compliance: (...Omitted...)</p>	<p>5.3 Compliance: (...Omitted...)</p>	Amendment items
<p><u>5.</u> Policy: The Company shall abide by the operational philosophies of honesty, transparency and responsibility, base policies on the principle of good faith and obtain approval from the board of directors, and establish good corporate governance and risk control and management mechanism so as to create an operational environment for sustainable development.</p>	<p>5.4 Policy: The Company shall abide by the operational philosophies of honesty, transparency and responsibility, base policies on the principle of good faith, and establish good corporate governance and risk control and management mechanism so as to create an operational environment for sustainable development.</p>	Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.
<p><u>6.</u> Scope of the Prevention Programs: The Company shall <u>in their own ethical management</u> policy clearly and thoroughly prescribe the specific ethical management practices and the programs to forestall unethical conduct ("<u>prevention programs</u>"), including operational procedures, guidelines, and training. (...Omitted...) In the course of developing the prevention programs, the Company is advised to negotiate with staff, labor unions members, <u>important trading counterparties</u>, or other <u>stakeholders</u>.</p>	<p>5.6 Scope of the Prevention Programs: 5.5.1 In accordance with the business philosophy and policy outlined in Principle 5.4, the Company shall clearly and thoroughly prescribe the specific ethical management practices and the programs to forestall unethical conduct, including operational procedures, guidelines, and training. 5.5.2(...Omitted...) 5.5.3 In the course of developing the prevention programs, the Company is advised to negotiate with staff, labor unions members, or other <u>members of the representing body, and relevant interest groups.</u></p>	Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.
<p><u>7.</u> Scope of the Prevention Programs: The Company <u>shall establish a risk assessment mechanism against unethical conduct, analyze and assess on a regular basis business activities within their business scope which are at a higher risk of being involved in unethical conduct, and establish prevention programs accordingly and review the adequacy and effectiveness on a regular basis.</u> <u>It is advisable for the Company to refer to prevailing domestic and foreign standards or guidelines in establishing the prevention programs, which shall at least include preventive measures against the following:</u> <u>1. Offering and accepting bribes.</u></p>	<p>5.6 Scope of the Prevention Programs: The Company <u>developing prevention programs shall identify business activities within its operations that carry higher risks of unethical conduct and strengthen the relevant preventive measures. The prevention programs shall at least include preventive measures against the following: offering and acceptance of bribes, illegal political donations, improper charitable donations or sponsorship, offering or accepting unreasonable presents or hospitality, or other improper benefits.</u></p>	Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.

After	Before	Explanation
<p><u>2. Illegal political donations.</u></p> <p><u>3. Improper charitable donations or sponsorship.</u></p> <p><u>4. Offering or accepting unreasonable presents or hospitality, or other improper benefits.</u></p> <p><u>5. Misappropriation of trade secrets and infringement of trademark rights, patent rights, copyrights, and other intellectual property rights.</u></p> <p><u>6. Engaging in unfair competitive practices.</u></p> <p><u>7. Damage directly or indirectly caused to the rights or interests, health, or safety of consumers or other stakeholders in the course of research and development, procurement, manufacture, provision, or sale of products and services.</u></p>		
<p><u>8. Commitment and Implementation:</u> <u>The Company shall request the directors and senior management to issue a statement of compliance with the ethical management policy and require in the terms of employment that employees comply with such policy.</u> The Company and the respective business group shall clearly specify in the rules and external documents <u>and on the company website</u> the ethical corporate management policies <u>and the commitment</u> by the board of directors and <u>senior</u> management to the rigorous and thorough implementation <u>of such policies</u> and shall carry out the policies in internal management and in commercial activities. <u>The Company shall compile documented information on the ethical management policy, statement, commitment and implementation mentioned in the first and second paragraphs and retain said information properly.</u></p>	<p>5.7 Commitment and Implementation:</p> <p>The Company and the respective business group shall clearly specify in the rules and external documents the ethical corporate management policies by the board of directors and management to the rigorous and shall <u>commit</u> through implementation and shall carry out the policies in internal management and in <u>external</u> commercial activities.</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>
<p><u>9. Integrity in Commercial Activities:</u> The Company shall engage in commercial activities in a fair and transparent manner <u>based on the principle of ethical management.</u> Prior to any commercial transactions, the Company shall take into consideration the legality of the agents, suppliers, clients, or other trading counterparties and whether any of them are involved in unethical conduct and</p>	<p>5.8 Integrity in Commercial Activities: The Company shall engage in commercial activities in a fair and transparent manner. 5.8.1 Prior to any commercial transactions, the Company shall take into consideration the legality of the agents, suppliers, clients, or other trading counterparties and whether any of them are involved in unethical</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>

After	Before	Explanation
<p>shall avoid any dealings with <u>people so involved</u>.</p> <p>When entering contracts with <u>the agents, suppliers, clients, or other trading counterparties</u>, the listed companies shall include in such contracts terms requiring compliance with ethical corporate management policy and that in the event the trading counterparties <u>are</u> involved in unethical conduct, the Company may at any time terminate or rescind the contracts.</p>	<p>conduct <u>records</u> and shall avoid any dealings with.</p> <p><u>5.8.2</u> When entering contracts with, the listed companies shall include in such contracts terms requiring compliance with ethical corporate management policy and that in the event the trading counterparties involved in unethical conduct, the Company may at any time terminate or rescind the contracts.</p>	
<p><u>10. Prohibition on Offering and Accepting Bribes :</u></p> <p><u>When conducting business, the Company and their directors, supervisors, managers, employees, mandataries, and substantial controllers, may not directly or indirectly offer, promise to offer, request, or accept any improper benefits in whatever form to or from clients, agents, contractors, suppliers, public servants, or other stakeholders.</u></p> <p><u>11. Prohibition on Illegal Political Donations:</u></p> <p>When directly or indirectly offering a donation to political parties or organizations or individuals participating in political activities, the Company and their directors, supervisors, managers, employees, <u>mandataries</u>, and substantial controllers, shall comply with the Political Donations Act and their own relevant internal operational procedures, and shall not make such donations in exchange for commercial gains or business advantages.</p>	<p><u>5.9</u> Prohibition on Offering and Accepting Bribes :</p> <p>When directly or indirectly offering a donation to political parties or organizations or individuals participating in political activities, the Company and their directors, supervisors, managers, employees, and substantial controllers, shall comply with the Political Donations Act and their own relevant internal operational procedures, and shall not make such donations in exchange for commercial gains or business advantages.</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>
<p><u>12. Prohibition on Improper Charitable Donations or Sponsorship:</u></p> <p>When making or offering donations and sponsorship, the Company and their directors, supervisors, managers, employees, <u>mandataries</u>, and substantial controllers shall comply with relevant laws and regulations and internal operational procedures, and shall not surreptitiously engage in bribery.</p>	<p><u>5.10</u> Prohibition on Improper Charitable Donations or Sponsorship:</p> <p>When making or offering donations and sponsorship, the Company and their directors, supervisors, managers, employees, and substantial controllers shall comply with relevant laws and regulations and internal operational procedures, and shall not surreptitiously engage in bribery.</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>
<p><u>13. Prohibition on Offering or Accepting Unreasonable Presents or</u></p>	<p><u>5.11</u> Prohibition on Offering or Accepting Unreasonable Presents or</p>	<p>Amended in accordance</p>

After	Before	Explanation
<p>Hospitality, or Other Improper Benefits: The Company and the directors, supervisors, managers, employees, <u>mandataries</u>, and substantial controllers shall not directly or indirectly offer or accept any unreasonable presents, hospitality or other improper benefits to establish business relationship or influence commercial transactions.</p>	<p>Hospitality, or Other Improper Benefits: The Company and the directors, supervisors, managers, employees, and substantial controllers shall not directly or indirectly offer or accept any unreasonable presents, hospitality or other improper benefits from suppliers or other stakeholders to establish business relationship or influence commercial transactions.</p>	<p>with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>
<p><u>14. Prohibition on Infringement of Intellectual Property Rights: The Company and the directors, supervisors, managers, employees, mandataries, and substantial controllers shall observe applicable laws and regulations, the Company's internal operational procedures, and contractual provisions concerning intellectual property, and may not use, disclose, dispose, or damage intellectual property or otherwise infringe intellectual property rights without the prior consent of the intellectual property rights holder.</u></p>	<p>Newly added article</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>
<p><u>15. Prohibition on Engaging in Unfair Competitive Practices: The Company shall engage in business activities in accordance with applicable competition laws and regulations, and may not fix prices, make rigged bids, establish output restrictions or quotas, or share or divide markets by allocating customers, suppliers, territories, or lines of commerce.</u></p>	<p>Newly added article</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>
<p><u>16. Prevent Damage to Stakeholders During the Sale of Products and Services: During research and development, procurement, manufacture, provision, or sale of products and services, the Company and the directors, supervisors, managers, employees, mandataries, and substantial controllers shall observe applicable laws and regulations and international standards to ensure the transparency of information about, and safety of, their products and services. The Company shall also adopt and publish a policy on the protection of the rights and interests of consumers or other stakeholders, and carry out the</u></p>	<p>Newly added article</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>

After	Before	Explanation
<p><u>policy in the operations, with a view to preventing the products and services from directly or indirectly damaging the rights and interests, health, and safety of consumers or other stakeholders. Where there are sufficient facts to determine that the Company's products or services are likely to pose any hazard to the safety and health of consumers or other stakeholders, the Company shall, in principle, recall those products or suspend the services immediately.</u></p>		
<p>17. Organization and Responsibilities: The directors, <u>supervisors, managers, employees, mandataries, and substantial controllers</u> of the Company shall exercise the due care of good administrators to urge the company to prevent unethical conduct, <u>always review the results of the preventive measures and continually adjust to ensure thorough implementation of the ethical corporate management policies.</u> <u>To achieve sound ethical corporate management, the Company shall establish a dedicated unit that is under the board of directors and avail itself of adequate resources and staff with competent personnel,</u> responsible for establishing and supervising the implementation of the ethical corporate management policies and prevention programs. <u>The dedicated unit shall oversee the following matters, and shall report to the board of directors on a regular basis (at least once a year):</u></p> <ol style="list-style-type: none"> <u>1. Assisting in incorporating ethics and moral values into the company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.</u> <u>2. Analyzing and assessing on a regular basis the risk of involvement in unethical conduct within the business scope, adopting accordingly programs to prevent unethical conduct, and setting out in each program the standard operating procedures and conduct guidelines with respect to the company's operations and business.</u> <u>3. Planning the internal organization,</u> 	<p>5.12 Organization and Responsibilities: The board of directors of the Company shall exercise the due care of good administrators to urge the company to prevent unethical conduct, the dedicated unit <u>may be</u> responsible for establishing and supervising the implementation of the ethical corporate management policies and prevention programs and shall report to the board of directors on a regular basis, always review the results of the preventive measures and continually adjust to ensure thorough implementation of the ethical corporate management policies.</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>

After	Before	Explanation
<p><u>structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.</u></p> <p><u>4. Promoting and coordinating awareness and educational activities with respect to ethics policy.</u></p> <p><u>5. Developing a whistle-blowing system and ensuring its operating effectiveness.</u></p> <p><u>6. Assisting the board of directors and management in auditing and assessing whether the prevention measures taken for the purpose of implementing ethical management are effectively operating and preparing reports on the regular assessment of compliance with ethical management in operating procedures.</u></p>		
<p><u>18. Compliance with Business Operations:</u> <u>The Company and the directors, supervisors, managers, employees, mandataries, and substantial controllers shall comply with laws and regulations and the prevention programs when conducting business.</u></p>	Newly added article	Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.
<p><u>19. Conflict of Interest:</u> The Company shall adopt policies for preventing conflicts of interest <u>to identify, monitor, and manage risks possibly resulting from unethical conduct</u>, and shall also offer appropriate means for directors, supervisors, managers, <u>and other stakeholders attending or present at board meetings</u> to voluntarily explain whether their interests would potentially conflict with those of the Company. When a proposal at a given board of directors meeting concerns the personal interest of, or the interest of the juristic person represented by, any of the directors, <u>supervisors, managers, and other stakeholders</u> attending or present at board meetings of the Company, the concerned person <u>shall state the important aspects of the relationship of interest at the given board meeting. If his or her participation is likely to prejudice the interest of the company, the person concerned</u> may not participate in</p>	<p>5-13 Conflicts of Interest for Directors, Supervisors, and Managers: The Company shall adopt policies for preventing conflicts of interest and shall also offer appropriate means for directors, supervisors <u>and</u> managers to voluntarily explain whether their interests would potentially conflict with those of the Company. 5-13.1 The directors shall <u>exercise a high degree of self-discipline</u>. When a proposal at a given board of directors meeting concerns the personal interest of, or the interest of the juristic person represented by, any of the directors, attending or present at board meetings of the Company, the concerned person may present opinions and respond to inquiries but may not participate in discussion of or vote on the proposal and shall recuse himself or herself from the discussion or the voting and</p>	Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.

After	Before	Explanation
<p>discussion of or vote on the proposal and shall recuse himself or herself from the discussion or the voting and may not exercise voting rights as proxy for another director. The directors should practice self-discipline and must not support one another in improper dealings.</p> <p>The Company's directors, supervisors, managers, <u>employees, mandataries, and substantial controllers</u> shall not take advantage of their positions <u>or influence</u> in the companies to obtain improper benefits for themselves, their spouses, parents, children or any other person.</p>	<p>may not exercise voting rights as proxy for another director. The directors should practice self-discipline and must not support one another in improper dealings.</p> <p><u>5.13.2</u> The Company's directors, supervisors <u>and</u> managers shall not take advantage of their positions in the companies to obtain improper benefits for themselves, their spouses, parents, children or any other person.</p>	
<p><u>20.</u> Accounting and Internal Control: The Company shall establish effective accounting systems and internal control systems for business activities, possibly at a higher risk of being involved in unethical conduct, not having under-the-table accounts or keeping secret accounts, and conduct reviews regularly to ensure that the design and enforcement of the systems show results.</p> <p><u>The internal audit unit of the Company shall, based on the results of assessment of the risk of involvement in unethical conduct, devise relevant audit plans? including auditees, audit scope, audit items, audit frequency, etc., and examine accordingly the compliance with the prevention programs. The internal audit unit may engage a certified public accountant to carry out the audit and may engage professionals to assist if necessary.</u></p> <p><u>The results of examination in the preceding paragraph shall be reported to senior management and the ethical management dedicated unit and put down in writing in the form of an audit report to be submitted to the board of directors.</u></p>	<p><u>5.14</u> Accounting and Internal Control: The Company shall establish effective accounting systems and internal control systems for business activities, possibly at a higher risk of being involved in unethical conduct, not having under-the-table accounts or keeping secret accounts, and conduct reviews regularly. Internal auditors should periodically review compliance with the system and submit audit reports to the board of directors to ensure that the design and enforcement of the systems show results.</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>
<p><u>21.</u> Operating Procedures and Code of Conduct: The Company shall establish operational procedures and guidelines in accordance with <u>Article 6</u> hereof to guide directors, supervisors, managers, employees, and substantial controllers on how to conduct business. The procedures and guidelines should at</p>	<p><u>5.15</u> Operating Procedures and Code of Conduct: The Company shall establish operational procedures and guidelines in accordance with <u>Principle 5.5</u> hereof to guide directors, supervisors, managers, employees, and substantial controllers on how to conduct</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>

After	Before	Explanation
<p>least contain the following matters:</p> <ol style="list-style-type: none"> 1. Standards for determining whether improper benefits have been offered or accepted. 2. Procedures for offering legitimate political donations. 3. Procedures and the standard rates for offering charitable donations or sponsorship. 4. Rules for avoiding work-related conflicts of interests and how they should be reported and handled. 5. Rules for keeping confidential trade secrets and sensitive business information obtained in the ordinary course of business. 6. Regulations and procedures for dealing with suppliers, clients and business transaction counterparties suspected of unethical conduct. 7. Handling procedures for violations of these Principles. 8. <u>Disciplinary measures on offenders.</u> 	<p>business. The procedures and guidelines should at least contain the following matters:</p> <p><u>5.15.1</u> Standards for determining whether improper benefits have been offered or accepted.</p> <p><u>5.15.2</u> Procedures for offering legitimate political donations.</p> <p><u>5.15.3</u> Procedures and the standard rates for offering charitable donations or sponsorship.</p> <p><u>5.15.4</u> Rules for avoiding work-related conflicts of interests and how they should be reported and handled.</p> <p><u>5.15.5</u> Rules for keeping confidential trade secrets and sensitive business information obtained in the ordinary course of business.</p> <p><u>5.15.6</u> Regulations and procedures for dealing with suppliers, clients and business transaction counterparties suspected of unethical conduct.</p> <p><u>5.15.7</u> Handling procedures for violations of these Principles.</p>	
<p><u>22. Training and Evaluation:</u> <u>The chairperson, general manager, or senior management of the Company shall communicate the importance of corporate ethics to its directors, employees, and mandataries on a regular basis.</u> The Company shall periodically organize training and awareness programs for directors, supervisors, managers, employees, mandataries, and substantial controllers and invite the companies' commercial transaction counterparties, so they understand the companies' resolve to implement ethical corporate management, the related policies, prevention programs and the consequences of committing unethical conduct. <u>The Company shall apply the policies of ethical corporate management when creating its employee performance appraisal system and human resource policies to establish a clear and effective reward and discipline system.</u></p>	<p><u>5.16</u> Training and Evaluation:</p> <p>The Company periodically organizes training and awareness programs for directors, supervisors, managers, employees, mandataries, and substantial controllers and invite the companies' commercial transaction counterparties, so they understand the companies' resolve to implement ethical corporate management, the related policies, prevention programs and the consequences of committing unethical conduct and shall apply the policies of ethical corporate management when creating its employee performance appraisal system and human resource policies to establish a clear and effective reward and discipline system.</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>
<p><u>23. Whistleblowing System:</u> The Company shall <u>adopt a concrete whistleblowing system and scrupulously operate the system. The</u></p>	<p><u>5.17</u> Whistleblowing and Disciplining: The Company shall <u>establish effective channels for reporting</u></p>	<p>Amended in accordance with Taiwan Stock Exchange</p>

After	Before	Explanation
<p><u>whistle-blowing system shall include at least the following:</u></p> <ol style="list-style-type: none"> <u>1. An independent mailbox or hotline, either internally established and publicly announced or provided by an independent external institution, to allow internal and external personnel of the company to submit reports.</u> <u>2. Dedicated personnel or units appointed to handle the whistle-blowing system. Any tip involving a director or senior management shall be reported to the independent directors or supervisors. Categories of reported misconduct shall be delineated and standard operating procedures for the investigation of each shall be adopted.</u> <u>3. Follow-up measures to be adopted depending on the severity of the circumstances after investigations of cases reported are completed. Where necessary, a case shall be reported to the competent authority or referred to the judicial authority.</u> <u>4. Documentation of case acceptance, investigation processes, investigation results, and relevant documents.</u> <u>5. Confidentiality of the identity of whistle-blowers and the content of reported cases, and an undertaking regarding anonymous reporting.</u> <u>6. Measures for protecting whistle-blowers from inappropriate disciplinary actions due to their whistleblowing.</u> <u>7. Whistle-blowing incentive measures. When material misconduct or likelihood of material impairment to the Company comes to their awareness upon investigation, the dedicated personnel or unit handling the whistle-blowing system shall immediately prepare a report and notify the independent directors or supervisors in written form.</u> <p><u>24. Disciplinary and Appeal System:</u> <u>The Company shall adopt and publish a well-defined disciplinary and appeal system for handling violations of the ethical corporate management rules and shall make immediate disclosure on the company's internal website of the title and name of the violator, the date and details of the violation, and the actions taken in response.</u></p>	<p>violations and ensure strict confidentiality regarding the identity of the whistleblower and the details of the report. Refrain from subsequently dismissing, transferring, or otherwise penalizing the whistleblower for making the report.</p> <p>adopt a well-defined disciplinary and appeal system for handling violations of the ethical corporate management rules and shall make immediate disclosure on the company's internal website of the title and name of the violator, the date and details of the violation, and the actions taken in response.</p>	<p>Corporation Letter No.103002 2825.</p>

After	Before	Explanation
<p><u>25. Disclosure:</u> The Company <u>shall collect quantitative data about the promotion of ethical management and continuously analyze and assess the effectiveness of the promotion of ethical management policy. They shall also disclose the measures taken for implementing ethical corporate management, the status of implementation, the foregoing quantitative data, and the effectiveness of promotion</u> on the company websites, annual reports, <u>and prospectuses, and shall disclose the ethical corporate management best practice principles on the Market Observation Post System.</u></p>	<p><u>5-18</u> Disclosure: The Company shall disclose the ethical corporate management best practice principles implementation-status on the company websites, and annual reports.</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>
<p><u>26. Review and Improvement of Ethical Corporate Management Policies and Measures:</u> The Company shall at all times monitor the development of relevant local and international regulations concerning ethical corporate management and encourage their directors, supervisors, managers, and employees to make suggestions, based on which the adopted ethical corporate management <u>policies and measures taken</u> will be reviewed and improved with a view to achieving better <u>implementation</u> of ethical management.</p>	<p><u>5-19</u> Review and Improvement of Ethical Corporate Management <u>Guidelines:</u> The Company shall at all times monitor the development of relevant local and international regulations concerning ethical corporate management and encourage their directors, supervisors, managers, and employees to make suggestions, based on which the adopted ethical corporate management <u>guidelines</u> will be reviewed and improved with a view to achieving the Company's ethical management.</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>
<p><u>27. Implementation:</u> The Ethical Corporate Management Best Practice Principles of the Company shall be implemented after the board of directors grants approval and shall be sent to the supervisors and reported at a shareholders' meeting. The same procedure shall be followed when the principles have been amended. <u>When the Company submits its ethical corporate management best practice principles to the board of directors for discussion pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. Any objections or reservations of any independent director shall be recorded in the minutes of the board of directors meeting. An independent director that cannot attend the board meeting in person to express objections or reservations shall provide a written</u></p>	<p><u>5-20</u> Implementation: The Ethical Corporate Management Best Practice Principles of the Company shall be implemented after the board of directors grants approval and shall be sent to the audit committee and reported at a shareholders' meeting. The same procedure shall be followed when the principles have been amended.</p>	<p>Amended in accordance with Taiwan Stock Exchange Corporation Letter No.103002 2825.</p>

After	Before	Explanation
<p><u>opinion before the board meeting, unless there is some legitimate reason to do otherwise, and the opinion shall be specified in the minutes of the board of directors meeting.</u></p> <p>The Principles was set up on November 7, 2014. The first amendment was on December 21, 2017, <u>and the second amendment was on November 6, 2025.</u></p>	<p>The Principles was set up on November 7, 2014. The first amendment was on December 21, 2017.</p>	

Policy on the Allocation of Remuneration for Rank-and-File Employees.

1. Purpose:
Pursuant to Article 14-6 of the Securities and Exchange Act and relevant FSC regulations, the Company has established the Remuneration Guidelines to appropriately increase the remuneration of frontline employees, share the Company's operational results with them, and facilitate talent retention and recruitment.
2. Scope of Application:
The Guidelines is applicable to the frontline employees, excluding managers and the Remuneration Committee designated managers.
3. Definition of Frontline Employees:
 1. Frontline employees refer to personnel who aren't managers and salary levels not lower than the benchmarks set forth in Regulations for Tax Preferences Provided to Small and Medium Enterprise on Wage Payment Raising.
 2. The Scope of frontline employees is determined by the Company based on industry characteristics and operational results, and HR department refers to the Survey on Wage by Occupation Manufacturing Salary Amount which the Ministry of Labor announced annually, submit to the board of directors for review and resolution and announce the implementation.
4. Allocation Source and Method:
 1. When the Company realizes annual profits, in accordance with the provisions of the amended Articles of Incorporation, shall allocate a specified percentage of its after-tax profits exclusively for the purpose of adjusting the salaries or distributing bonuses to frontline employees.
 2. Allocation Ratio: If the Company realizes annual profits, shall allocate no less than 2% for employee bonuses(of which no less than 35% shall be allocated to frontline employees).
 3. The Company may, depending on the operational results, determine whether to implement salary adjustments, bonus distributions, or combination of both.
5. Review and Resolution:
 1. Proposals regarding the scope of frontline employees and allocation rations shall be submitted by the Management Department and the Finance Department in accordance with regulations.
 2. After the review of the Remuneration Committee (or equivalent body), the proposal shall be submitted to the board of directors for resolution.
 3. The resolution shall be incorporated into the Company's Articles of Incorporation and internal system, and implemented on an annual basis.
 4. The implementation status shall be included in the annual internal audit and reported to the board of directors.
6. Applicable Year:
Upon completion of the amendment to the Articles of Incorporation at the 2025 Annual General Meeting, the Company shall, in subsequent years (including 2025), allocate

remuneration to frontline employees or adjust their salaries in accordance with the allocation ratios specified in the amended Articles of Incorporation, should any surplus be available.

7. Disclosure:

The Company shall, in accordance with relevant laws and regulations, disclose the allocation and implementation status of frontline employee remuneration in the annual report, Market Observation Post System, or on other information disclosure platforms required by law.

8. Supplementary Provisions:

1. The guidelines shall take effect upon approval by the board of directors and submission to the shareholders meeting for record.
2. Any matters not provided for in the guidelines shall be handled in accordance with relevant laws and regulations and the Company's Articles of Incorporation.

Appendix 7 : The list of candidates

The list of candidates for directors

serial number	Name	Education ackground	Experience	Present job	Shareholding / Shareholding Ratio	Corporate Shareholder Name
1	Sheng, Chien-Chih	Master, Drucker Academy (US)	Director, Hota Industrial Mfg. Co., Ltd. Manager, Dong An Investment Co., Ltd.	Chairman, Hota Industrial Mfg. Co., Ltd. Director, Kao Fong Machinery Co., Ltd. Independent Director, Orange Electronic Co., Ltd. Independent Director, Tan De Tech Co., Ltd. Independent Director, Globe Union Industrial Corp.	12,502,945 4.48%	Qianzuan Co., Ltd.
2	Sheng, Kuo-Jung	Honorary Doctorate in Management, Chaoyang University of Technology	Chairman, Hota Industrial Mfg. Co., Ltd. Chairman, Kao Fong Machinery Co., Ltd. Chairman, Hwa Fong Rubber Ind. Co., Ltd.	President, Hota Industrial Mfg. Co., Ltd. Chairman, Hwa Fong Rubber Ind. Co., Ltd. Director, Kao Fong Machinery Co., Ltd.	3,647,963 1.31%	-
3	Lin, Yen-Huey	Pacific Western University	General Manager, Hota Industrial Mfg. Co., Ltd. Director, Hota Industrial Mfg. Co., Ltd.	Director, Hota Industrial Mfg. Co., Ltd. Vice Chairman, Hota Industrial Mfg. Co., Ltd. Chairman, Kao Fong Machinery Co., Ltd.	3,802,174 1.36%	-
4	Lin, Mei-Yu	Junior High School	Director, Hota Industrial Mfg. Co., Ltd.	Director, Hota Industrial Mfg. Co., Ltd.	3,266,000 1.17%	-
5	Huang, Feng-Yih	Tainan Vocational High School	Director, Hota Industrial Mfg. Co., Ltd. Director, Ying-Hui	Director, Hota Industrial Mfg. Co., Ltd.	1,968,000 0.71%	-

			Machine Co., Ltd.	Director, Kao Fong Machinery Co., Ltd.		
6	Chang, Yu-Jeng	Ph.D., University of Texas at Austin (US)	Director, Hota Industrial Mfg. Co., Ltd. Chairman, Central Motor Co., Ltd.	Chairman, Chin Fong Machine Industrial Co., Ltd. Chairman, Central Motor Co., Ltd. Director, Kao Fong Machinery Co., Ltd.	11,985,241 4.30%	Zhong-Bu Investment Co., Ltd.
7	Lin, Yue-Hong	Soochow University	Vice Chairman, Central Motor Co., Ltd. Director, Chin Fong Machine Industrial Co., Ltd.	Vice Chairman, Central Motor Co., Ltd.	11,985,241 4.30%	Zhong-Bu Investment Co., Ltd.
8	Sun, Yong-Lu	Master's Degree in Business Administration, Feng Chia University	Director, Hota Industrial Mfg. Co., Ltd. Manager of Corporate Management, Da-Tun Cable Television Co., Ltd.	Director, Hota Industrial Mfg. Co., Ltd. Chairman, Qingbao Investment Co., Ltd.	86,347 0.03%	Hao-Qing Investment Co., Ltd.
9	Chen, Jun-Zhi	Department of Industrial Engineering, Feng Chia University	Deputy General Manager, Shengdai Industrial Co., Ltd.	General Manager, Hota Industrial Mfg. Co., Ltd.	7,442,239 2.67%	Kao Fong Machinery Co., Ltd.

The list of candidates for independent directors

serial number	Name	Education background	Experience	Present job	Shareholding / Shareholding Ratio	Corporate Shareholder Name
1	Liu, Zheng-Huai	Doctor of Business Administration, National Taipei University	Associate Professor, Department of Accounting Information, National Taichung University of Science and Technology Arbitrator, Chinese Arbitration Association, Taipei	Independent Director, Winson Machinery Co., Ltd. Independent Director, Best Precision Industrial Co., Ltd. Independent Director, Engley Holding (Samoa) Ltd. CPA, Hui-Jia CPA Firm,	-	-
2	Zhuang, Bo-Nian	Ph.D. in Industrial Education, National Changhua University of Education	Consultant and Researcher of Board of Science and Technology, Executive Yuan and Director of Science and Technology Division Industrial Technology Research Institute (“ITRI”), Deputy Director of National Measurement Laboratory R.O.C., Manager and Vice CEO of ITRI Southern Region Campus	Independent Director, Apex Dynamics, Inc. Independent Director, Cheng Mei Instrument Technology Co., Ltd.	-	-
3	Huang, Guo-Shu	Master’s degree in International Politics, National Chung Hsing University	Legislator Taichung City Council Member Advisor, Taichung City Medical Association Supervisor, Alumni Association of Taichung First Senior High School	Independent Director, Hota Industrial Mfg. Co., Ltd.	-	-
4	Ho, Yung-Chuan	Ph.D. in Chemistry, University of Leeds, UK	Dean, College of Health Management, Chung Shan Medical University Adjunct Professor, Department of Chemistry, Tunghai University Board Director, WeGo International School, Taichung City Municipal Advisor, Taichung City Government	Professor and Vice President, Chung Shan Medical University	-	-

Appendix 8 : Director Candidates lifting restrictions list of non-compete prohibition

Name	Concurrent company / Position
Sheng, Kuo-Jung	Kao Fong Machinery Co., Ltd./ Honorary Chairman 、 Director Howin Precision Company Limited / Director Hwa Fong Rubber Ind. Co., Ltd./ Chairman Hwa Fong Distribution Co., Ltd. / Chairman Buffalo Machinery Company Limited / Chairman Mediera Corporation/ Chairman
Lin, Yen-Hueyc	Kao Fong Machinery Co., Ltd./ Chairman Kao Fong (Whaian) Machinery Co., Ltd./ Director World Known MFG (Cayman) Ltd. / Director Buffalo Machinery Company Limited / Director Howin Precision Company Limited / Supervisor
Chang, Yu-Jeng	Central Motor Co., Ltd. / Chairman Zhong Yang Motor Co., Ltd./ Chairman Chin Fong Machine Industrial Co., Ltd. / Chairman Calin Technology/ Director Kao Fong Machinery Co., Ltd. / Director Main Drive Corporation / Director
Lin, Yue-Hong	Central Motor Co., Ltd. / Vice Chairman Chin Fong Machine Industrial Co., Ltd. / Director
Huang, Feng-Yih	Kao Fong Machinery Co., Ltd. / Director
Sheng, Chien-Chih	Kao Fong Machinery Co., Ltd. / Director World Known MFG (Cayman) Ltd. / Director Hwa Fong Rubber Ind. Co., Ltd. / Director Orange Electronic Co., Ltd./ Independent Director Tan De Tech Co., Ltd./ Independent Director Globe Union Industrial Corp./ Independent Director
Sun, Yong-Lu	Qingbao Investment Co., Ltd./ Chairman
Liu, Zheng-Huai	Winson Machinery Co., Ltd./ Independent Director Best Precision Industrial Co., Ltd./ Independent Director Engley Holding (Samoa) Ltd./ Independent Director CPA, Hui-Jia CPA Firm,
Zhuang, Bo-Nian	Apex Dynamics, Inc./ Independent Director Cheng Mei Instrument Technology Co., Ltd./ Independent Director

Hota Industrial MFG. Co., Ltd.
Articles of Association

Amended on June 10, 2025

Chapter 1 General Provisions

Article 1: The Company shall be incorporated under the Company Act of the Republic of China, and its name shall be Hota Industrial MFG. Co., Ltd.

Article 2: The scope of business of the Company shall be as follows:

1. CD01990 Other Transport Equipment and Parts Manufacturing
2. CB01010 Mechanical Equipment Manufacturing
3. CB01990 Other Machinery Manufacturing
4. CC01990 Other Electrical Engineering and Electronic Machinery Equipment Manufacturing
5. CD01040 Motorcycles and Parts Manufacturing
6. CD01050 Bicycles and Parts Manufacturing
7. CD01030 Motor Vehicles and Parts Manufacturing
8. CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing
9. CC01080 Electronics Components Manufacturing
10. F106010 Wholesale of Hardware
11. F206010 Retail Sale of Hardware
12. F111090 Wholesale of Building Materials
13. F211010 Retail Sale of Building Materials
14. F401010 International Trade
15. CF01011 Medical Devices Manufacturing
16. F108031 Wholesale of Medical Devices
17. F208031 Retail Sale of Medical Apparatus
18. Z999999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1: Due to business needs, the Company may handle endorsement and guarantee matters in accordance with the Company's Operating procedures for endorsement and guarantee.

Article 3: The Company is headquartered in Taichung City, Taiwan, and when necessary may establish branches or subsidiaries at home and abroad according to resolutions by the board of directors.

Chapter 2 Shares

Article 4: Total capital amount for the Company is set at NT\$ 3,500 million dollars which are divided into 350 million shares, with NT\$ 10 dollars per share. The board of directors' meeting is hereby authorized to issue these shares in separate batches. The shares issued by the Company may be exempted from printing stocks, and shall be registered with the securities centralized custodial institution, and special shares may be issued within the aforementioned total amount of shares.

Article 4-1: With shareholders representing more than half of total shares issued attending shareholder's meeting as well as consent by more than two thirds of voting rights from attending shareholders, the Company may therefore assign shares to employees at prices lower than the actual average price of shares buy back.

Article 4-2: The Company may issue special shares less or equal than 150 million shares. The rights and obligations of the Company's special shares and other important issuance conditions are as follows:

1. If there is a surplus in the Company's annual financial statements, the earning shall by sequence pay taxes, make up for previous losses, withdraw 10% legal reserve, add undistributed earning as the cumulative undistributed earnings. After adjustment of withdrawing or reversing by laws and regulations, and deduct proper earning for reservation, if there is still a balance, the special shares may be given priority to distribute the dividends for the current year.
2. Special dividends are capped at an annual rate of 8%.
3. Special share dividends are calculated based on the actual issuance price. After the annual shareholders meeting recognizes the final financial statements, the board of directors sets the special dividend ex-dividend baseline date, and pays the special dividends of the previous year in cash. Special share dividends of the Year of issuance are calculated by actual number of issuance days in a year, and the base day of capital raising is set as the issuance date.
4. If the Company has no surplus or insufficient surplus in the Company's annual final accounts for special share dividends distribution, the undistributed or under-distributed dividends will be accumulated and deferred in future years with surplus.
5. The dividend baseline date, issuance and conversion method and other related matters of the special shares are authorized to the board of directors to determine in accordance with the Company Act and the regulations of the securities authority.
6. After three years from the delivery date of the special shares, the Company can redeem 50% of the special shares at a lump sum in cash at the issue price.

7. The issuance period of the special share is five years. The Company compulsorily converts the outstanding special shares into common shares on the expiry date. After the special shares are converted into common shares in accordance with this provision, the Company will accumulate unpaid dividends, except as otherwise followed by the laws and regulations, and compensate in cash.
8. If the special shares have been converted into common shares before the ex-right (ex-dividend) base date, the common shares participate in the conversion of the current year's shareholders' meeting resolutions related to the previous year's earnings and capital distribution but waive special dividends for the previous year. If the special shares are converted into common shares after the ex-right (ex-dividend) base date, they shall participate in the conversion of the current year's shareholders' meeting resolutions to distribute the special dividends of the previous year, and no longer participate in the conversion of common shares related to the previous year's earnings and capital reserve distribution. In the year of conversion, the special dividends of the current year are not allowed, but they can participate in the distribution of earnings and the capital reserve of common shares for the current year. Special dividends and ordinary dividends (interests) in the same year are based on the principle of non-repetitive distribution.
9. The special shares shall not participate in the distribution of earnings and capital reserve of common shares except for receiving special dividends.
10. The distribution of the Company's residual assets by the special shares takes precedence over the common shares, but it does not exceed the amount of the special shares issued.
11. Special shares shareholders have no voting rights and electing rights in the common shares shareholders' meeting, but they may be elected as directors.
12. When the Company issues new shares in cash, special shares, and common shares shareholders have the same preferred stock options.

Article 5: The total number of reinvestments of the Company is not subject to the restriction of Article 13 of the Company Act that the reinvestment shall not exceed 40% of the paid-in capital.

Article 6: The Company's share affairs are handled in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies" issued by the competent authority.

Article 7: The entries in the shareholders' register shall not be altered within 30 days prior to the convening date of a regular shareholders' meeting, or within 15 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the target date fixed by the issuing company for distribution of dividends, bonus or other benefits.

Chapter 3 Shareholders' meeting

Article 8: The Company's shareholders' meeting has two types:

1. The regular shareholders' meeting shall be held within six months after the end of each fiscal year.
2. The extraordinary shareholders' meeting shall be convened in accordance with relevant laws and regulations when necessary.

Article 8-1: The Company's shareholders' meeting can be held by means of visual communication network or other methods promulgated by the central competent authority. Under the circumstances of calamities, incidents, or force majeure, the central competent authority may promulgate a ruling that authorizes a company, which has no above provision in its Articles of Incorporation, within a certain period of time can hold its shareholders' meeting by means of visual communication network or other promulgated methods.

Article 9: When a shareholder is unable to attend the shareholders' meeting for some reason, in accordance with Article 177 of the Company Act, the shareholder may issue a proxy letter and entrust a representative to attend the meeting.

Article 10: The meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave, the vice chairperson shall act in place of the chairperson; if the vice chairperson also is on leave, the chairperson shall appoint one of the managing directors to act as chair; if the chairperson does not make such a designation, the directors shall select from among themselves one person to serve as chair.

Article 11: Resolutions at a shareholders' meeting shall, unless otherwise provided for in this Act, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares. At the time of voting, if there is no objection after consultation by the chairman of the shareholders present, it shall be deemed as passed, and its effect shall be the same as the voting.

Article 11-1: When the Company holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and by writing. A shareholder exercising voting rights by writing 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 in according to Article 177-2 of the Company Act.

Article 12: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all shareholders of the Company within twenty (20) days after the close of the meeting. The minutes of shareholders' meeting shall record the date and place of the meeting, the name of the chairman, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. The attendance list bearing the signatures of shareholders present at the meeting and the proxies shall be kept by the Company for check. The dissemination of the meeting minute shall be done by way of public announcement.

Chapter 4 Directors

Article 13: The board of directors of the Company have 9 to 13 directors who shall be elected by the shareholders' meeting from among the persons with disposing capacity. The term of office of a director is three years and he/she may be eligible for re-election. The total number of shares held by all directors shall not be less than a certain percentage of the total issued shares of the Company, and the percentage shall be in accordance with the regulations of the competent authority. The Company shall appoint independent directors within the number of directors. They shall be not less than three in number and not less than one-fifth of the total number of directors.

Article 13-1: The election and appointment of the Company's directors (including independent directors) are in accordance with the nomination system stipulated in Article 192-1 of the Company Act. The shareholders shall elect the directors from among the nominees listed in the roster of director candidates. The matters that independent directors should follow shall be handled in accordance with the Company Act, the Securities Exchange Act, and the regulations of the securities authorities.

Article 13-2: For the purpose of developing supervisory functions and strengthening management mechanisms, the board of directors may set up functional committees in which the numbers of members, terms of office, and powers of committee members, as well as the related rules shall be defined by the board of directors and complied with related laws and regulations. The Company shall establish an audit committee to replace supervisors. The audit committee shall be composed of the entire number of independent directors, not be fewer than three persons in number, one of whom shall be convener, and set forth in accordance with the Company Act, the Securities Exchange Act, and other rules and regulations for supervisors.

- Article 13-3: The remuneration and the traffic expenses of the directors of the Company shall be evaluated by the Salary and Compensation Committee on the value of their participation in and contribution to the operation of the Company. The Board of Directors shall be authorized to make decisions based on the evaluation of the Salary and Compensation Committee and with reference to domestic and foreign industry standards. To enhance corporate management, the Company shall take out directors and important members' liability insurance with respect to liabilities resulting from exercising their duties during their terms of occupancy so as to reduce and spread the risk to the Company and shareholders arising from their wrongdoings or negligence. The insured amount of the liability insurance taken out shall authorize the board of directors to deal with.
- Article 14: When the number of directors falls short by one-third of the total number of directors, or the discharge of all independent directors, the Company shall convene a shareholders meeting within 60 days of the occurrence of that fact for a by-election for director(s).
- Article 15: When a director's term of office expires and is not in time for re-election, his executive duties shall be extended until the re-elected director takes office.
- Article 16: The board of directors shall elect a Chairman and a Vice Chairman from among the directors by a majority vote at a meeting attended by over two-thirds of the directors. The Chairman shall externally represent the Company.
- Article 17: Meetings of the board of directors shall be convened by the chairman, except for other regulations of the Company Act. In calling a meeting of the board of directors, a notice shall be given to each director, by means of documents, electronic mails, or facsimile, no later than seven (7) days prior to the scheduled meeting date. In the case of an emergency, a meeting of the board of directors may be convened at any time. Unless otherwise provided for the Company Act, resolutions of the Board of Directors shall be adopted by a majority of the directors at a meeting attended by a majority of the directors. If a director could not attend the meeting, he/she shall issue a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting. A director may accept the appointment to act as the proxy of one other director only.
- Article 18: In case the chairman of the board of directors can not exercise his duty, the vice-chairman shall act on his behalf. In case the vice-chairman is also unable to exercise his duty, the Chairman of the board of directors shall designate one of the directors to act on his behalf, or where there is no director designated, one of the directors recommended among directors to act on his behalf.
- Article 19: The duties of the board of directors are as follows:
1. The formulation of the Company's operating policy.

2. Review of mid-term and long-term development plans.
3. Review and implementation of the annual business plan.
4. Review of budget and final accounts.
5. Review of the plan for capital increase or decrease.
6. Review of important external contracts.
7. Deliberation on the amendments to the Articles of Incorporation of the Company.
8. Approval of the Company organization charter rules, working rules, and important business operation procedures.
9. The establishment, alteration, or cancellation of subsidiary or branch office.
10. Approval of major capital expenditures.
11. Recruitment and dismissal of managers.
12. Ratification for review items submitted by the General Manager.
13. Other matters prescribed by law.

Article 20: Resolutions adopted at a meeting of the Board of Directors shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all directors of the Company within twenty (20) days after the close of the meeting. The attendance list bearing the signatures of directors present at the meeting and the proxies shall be kept by the Company.

Article 21: Deleted.

Article 22: Deleted.

Chapter 5 Managers and Employees

Article 23: The Company may appoint a Chief Executive Officer and manager (including the General Manager) whose appointment, dismissal, and remuneration shall be made by the Board of Directors with a majority of the directors present and a resolution approved by a majority of the directors present. The manager should have a domicile or residence domestically.

Article 24: The Company may hire consultants and important staff upon the resolutions by the Board of Directors with a majority of the directors present and a resolution approved by a majority of the directors present.

Article 25: Other employees of the Company shall be submitted by the General Manager to the Chairman of the board for approval.

Chapter 6 Accounting

Article 26: According to Article 228 of the Company Act, at the close of each fiscal year, the Board of Directors shall prepare the following statements and records and

shall forward the same to the Audit Committee for their review, not later than the 30th day before the meeting date of a Regular shareholders' meeting:

1. The business report;
2. The financial statements; and
3. The surplus earning distribution or deficit off-setting proposals.

Article 27:

If the Company makes annual profits, it shall allocate no less than 2% for employee remuneration (A minimum of 35% of the total employee compensation under this item shall be allocated to frontline employees) and no more than 5% for directors' remuneration, the board of directors shall decide to distribute in stocks or in cash, and the distribution targets for employee remuneration include employees of affiliated companies who meet certain conditions. Proposals for distributing employee remuneration and director remuneration shall be decided by the Board of Directors, with a quorum of two-thirds of directors in attendance and the agreement of a majority of those present. This resolution must be reported to the shareholders' meeting. However, when the Company still has accumulated losses, it shall reserve the number of earnings in advance, and then allocate employee remuneration and director remuneration in proportion to the preceding paragraph.

Article 27-1:

The Company's profit distribution or loss offsetting shall occur at the end of each semi-annual accounting period. The proposal for profit distribution or loss offsetting for the first half of the accounting year shall be submitted to the Board of Directors for resolution, following review by the Audit Committee along with the business report and financial statements.

If there is a surplus in the Company's annual financial statements, the earning shall by sequence pay taxes, make up for previous losses, withdraw 10% legal reserve, except the legal reserve has reached the paid-in capital. After the special reserve is withdrawn or reversed in accordance with the law, the "dividend of special shares should be distributed in priority in the current year, and the accumulated undistributed dividends in previous years". If there are remaining profits, these, together with undistributed profits from the previous year, constitute accumulated distributable profits. The Company, considering financial, operational, and business factors, may decide by the Board of Directors to distribute all or part of the accumulated distributable profits as dividends for the current year. Cash dividends must not be less than 20% of the total dividend distribution. If dividends are distributed by allocating to statutory reserves or capital reserves, or partly or wholly in cash, a decision must be made by the Board of Directors with the attendance of at least two-thirds of directors and the agreement of a majority of those present, and this decision must be reported to the shareholders' meeting. If distributed by issuing new shares, it shall be done after approval by the shareholders' meeting.

Chapter 7 Supplementary Provisions

Article 28: Matters not stipulated in this Articles of Incorporation shall be handled in compliance with the Company Act and other laws and regulations.

Article 29: This Article of Incorporation was set up on October 17, 1972. The first amendment was on November 20, 1972; the second amendment was made on December 18, 1972; the third amendment was made on May 5, 1973; the fourth amendment was made on July 14, 1973; the fifth amendment was made on September 19, 1974; the sixth amendment was made on April 26, 1975; the seventh amendment was made on November 25, 1975; the eighth amendment was made on August 17, 1977; the ninth amendment was made on May 23, 1981; the tenth amendment was made on January 8, 1983; the eleventh amendment was made on October 24, 1990; the 12th amendment was made on August 1, 1991; the 13th amendment was made on January 14, 1992; the 14th was made on May 22, 1996; the 15th amendment was made on June 30th, 1996; the 16th amendment was made on May 14, 1997; the 17th amendment was made on December 15, 1997; the 18th amendment was made on May 8, 1998; the 19th amendment was made on June 16, 1999; the 20th amendment was made on May 18, 2000; the 21st amendment was made on May 18, 2000; the 22nd amendment was made on July 24, 2001; the 23rd amendment was made on June 20, 2002; the 24th amendment was made on June 6, 2003; the 25th amendment was made on June 6, 2003; the 26th amendment was made on April 28th, 2004; the 27th amendment was made on April 28th, 2004; the 28th amendment was made on June 22, 2005; the 29th amendment was made on May 17, 2006; the 30th amendment was made on May 23, 2007; the 31st amendment was made on June 25, 2008; the 32nd amendment was made on January 22, 2009; the 33rd amendment was made on January 27, 2010; the 34th amendment was made on June 29, 2010; the 35th amendment was made on May 30, 2011; the 36th amendment was made on June 6, 2012; the 37th amendment was made on June 18, 2013, the 38th amendment was made on June 12, 2014; the 39th amendment was made on June 11, 2015; the 40th amendment was made on June 23, 2016; the 41st amendment was made on June 14, 2017; the 42nd amendment was made on June 12, 2018; the 43rd amendment was made on June 10, 2020 ; the 44th amendment was made on June 13, 2023; 45th amendment was made on June 13, 2024; the 46th amendment was made on June 10, 2025.

Hota Industrial MFG. Co., Ltd.

Chairman of the Board: Sheng, Chien-Chih

Hota Industrial MFG. Co., Ltd.

Rules of Procedure for Shareholders' Meetings

Amended on June 13, 2023

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 Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies. The rules of procedures for the Company's shareholders meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

2. Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the board of directors.

Changes to how the Company convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.

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 proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. The Company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. If, however, the Company has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting. In addition, before 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 shareholder services agent designated thereby. The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:

1. For physical shareholders meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors or supervisors, 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, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 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.

Where re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening 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.

A shareholder holding one percent or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

3. For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the Company before five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

If, after a proxy form is delivered to the Company, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

4. The venue for a shareholders meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

The restrictions on the place of the meeting shall not apply when the Company convenes a virtual-only shareholders meeting.

5. The Company shall specify in its shareholders meeting notices the time during which shareholder attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for

attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with the Company two days before the meeting date.

In the event of a virtual shareholders meeting, the Company shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

- 5-1. To convene a virtual shareholders meeting, the Company shall include the follow particulars in the shareholders meeting notice:
 1. How shareholders attend the virtual meeting and exercise their rights.
 2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (2) Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
 - (3) In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.
 - (4) Actions to be taken if the outcome of all proposals has been announced and extraordinary motion has not been carried out.
 3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.
6. If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one

of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.

It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by a majority of the directors, at least one supervisor 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 but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

7. 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. If, however, 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 online, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

In case of a virtual shareholders meeting, the Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

8. Attendance at shareholders meetings shall be calculated based on number of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and 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 chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair 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. If 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 chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is 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. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 6.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

9. If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the board of directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

10. Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair 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. The regulations in paragraphs 1 to 5 do 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.

11. Voting at a shareholders meeting shall be calculated based the number of shares.

With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

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

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when 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. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

12. 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 intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before 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 or online, 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 before 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 passage 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 chair or a person designated by the chair 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 it is held, 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 chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

When the Company convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.

When the Company convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online 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 shareholders meeting online.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, 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.

13. The election of directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by this Corporation, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected, and the names of directors not elected and number of votes they received.

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. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

14. Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

This Corporation may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors. The minutes shall be retained for the duration of the existence of this Corporation.

Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only 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-only shareholders meeting online.

15. On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical 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, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, 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 put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

16. Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

Where the venue is furnished with loudspeaker devices, if a shareholder attempts to speak through any device other than the public address equipment set up by this Corporation, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

17. When a meeting is in progress, the chair may announce a break based on time considerations.

If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

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

18. In the event of a virtual shareholders meeting, 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 chair has announced the meeting adjourned.

19. When the Company convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.

20. In the event of a virtual shareholders meeting, 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.

In the event of a virtual shareholders meeting, when declaring the meeting open, the chair 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 chair has announced the meeting adjourned, and the obstruction continues for more than 30 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 shareholders meeting online 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.

When the Company convenes a hybrid shareholders meeting, 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 online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online 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.

21. When convening a virtual-only shareholders meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.
22. Matters unspecified in these Rules shall be handled pursuant to the Company Act, Articles of Incorporation of the Company and other relevant laws and regulations.
23. These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

Hota Industrial Manufacturing Company Limited Procedures for Election of Directors

- Article 1 Except as otherwise provided by law and regulation or by the Company's Articles of Incorporation, elections of directors shall be conducted in accordance with these Procedures.
- Article 2 The uni-nominal cumulative election method shall be used for election of the directors at the Company's shareholders meeting. The ballots will be produced by the Company, and should be numbered with the number of voting right indicated.
- Article 3 Elections of directors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. The Company shall review the qualifications, education, working experience, background, and the existence of any other matters set forth in Article 30 of the Company Act with respect to nominee directors and may not arbitrarily add requirements for documentation of other qualifications. It shall further provide the results of the review to shareholders for their reference, so that qualified directors will be elected. Independent directors and non-independent directors shall be nominated separately into two groups of candidates, and shareholders will elect them from the nominees list.
- Article 4 The Company's election of independent and non-independent directors shall be held at the same time, and the number of elected persons is separately calculated. Election of the directors at the Company, unless otherwise provided by the Company's Articles of Incorporation, each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates. The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. A shareholder of the Company shall be entitled to one vote for each share held. If a shareholder is unable to attend a meeting, he/she may appoint a representative to attend it on his/her behalf with the rights written in the proxy form printed by the Company. The representative shall follow regulations prescribed in the Company's Articles of Incorporation and "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" promulgated by the competent authority. With the exception of a trust enterprise, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy exceed three percent of the voting rights represented by the total number of issued shares, that in excess of that percentage shall not be included in the calculation. The aforementioned proxy form shall be delivered to the Company 5 days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.
- Article 5 Directors of the Company will be elected from among the persons with disposing capacity. The number of directors will be as set out in the Company's Articles of Incorporation, those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance. Those who are so elected as provided in the preceding paragraph shall decide on their own to act as directors before the conclusion of the shareholders' meeting. If the elected director applied for an alteration registration to file a statement of waiving his/her position

with the competent authority, or the elected director is found to be inconsistent with the personal information or fails to meet the requirements set forth by relevant laws and regulations, the vacancy will be filled by the electee who is the second majority in the original election.

Article 6 The board of directors shall prepare separate ballots with attendance card numbers printed for directors in numbers corresponding to the directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending ordinary shareholders at the shareholders meeting.

Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

For ordinary shareholders who exercise their voting rights by electronic means, no separate ballots will be prepared.

Article 7 The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 8 Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel.

Article 9 The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 10 If a candidate is a shareholder, a voter must enter the candidate's account name and shareholder account number in the "candidate" column of the ballot; for a non-shareholder, the voter shall enter the candidate's full name and identity card number. However, when the candidate is a juristic-person shareholder, the name of the juristic-person shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of juristic-person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.

Article 11 A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by the Company.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered but not corrected in accordance with the law.
4. The candidate whose name is entered in the ballot is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder register, or the candidate whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the candidate's name and identity card number do not match.
5. A ballot written with candidates exceeds the prescribed quota.
6. Other words or marks are entered in addition to the candidate's account name or shareholder account number (or identity card number) and the number of voting rights allotted.
7. The name of the candidate entered in the ballot is identical to that of another shareholder, but no shareholder account number or identity card number is provided in the ballot to identify such individual.
8. The writing is failed to fill in in accordance with the remark column prescribed on the ballot.
9. A ballot was not put in the ballot box.
10. Any writing filled in candidate's account name or shareholder account number (or identity card number) and the number of voting rights allotted has been altered.
11. The candidate of independent or non-independent director whose name is entered in the ballot does not in the candidate list.

Article 12 After voting for the election of directors, the vote monitoring personnel and ballot

announcers will jointly open the ballot box.

Article 13

The voting rights shall be calculated by ballot announcers and counting personnel, and the results of the calculation will be monitored by the vote monitoring personnel and announced by the chair on the site.

Article 14

The board of directors shall issue notifications to the persons elected as directors.

Article 15

These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

Appendix 12 : Shareholding of all Directors

Hota Industrial MFG. Co., Ltd.

Shareholding of all Directors: As of the book closure date, the number of shares held by individual and all directors recorded in the shareholder register is as follows:

The book closure date: March 31, 2026

Title	Name	Shares held on the book closure date	
		Shares	Ratio %
Chairman	Kao Fong Machinery Co., Ltd. Sheng, Chien-Chih	7,442,239	2.67
Director	Sheng, Kuo-Jung	3,647,963	1.31
Director	Lin, Yen-Huey	3,802,174	1.36
Director	Lin, Mei-Yu	3,266,000	1.17
Director	Huang, Feng-Yih	1,968,000	0.71
Director	Wang, Hui-O	695,272	0.25
Director	Zhong-Bu Investment Co., Ltd. Chang, Yu-Jeng	11,985,241	4.30
Director	Zhong-Bu Investment Co., Ltd. Lin, Yue-Hong	* 11,985,241	* 4.30
Director	Hao-Qing Investment Co., Ltd. Sun, Yong-Lu	86,347	0.03
Independent Director	Chueh, Ming-Fu	0	0
Independent Director	Liu, Zheng-Huai	0	0
Independent Director	Zhuang, Bo-Nian	0	0
Independent Director	Huang, Guo-Shu	0	0
All directors total		32,893,236	11.79

Remarks:

1. The Company has issued 278,959,513 shares as of the book closure date on March 31, 2026.
2. According to the provisions of Article 26 of the Securities and Exchange Act and the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", all directors of the Company shall hold a minimum of 13,947,976 shares.