

Stock Code: 3067

# **PNC INTERNATIONAL INC.**

## **2026 Annual General Shareholders' Meeting**

### **Meeting Handbook**

Meeting Date and Time: June 16, 2026, 9:00 A.M.

Location: B1, No. 56, Lane 316, Ruiguang Rd., Neihu District,  
Taipei City

(Conference Room 1, Chang Hong Ruiguang Building)

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# PNC INTERNATIONAL INC.

## 2026 Annual General Meeting Agenda

Convention Method: Physical Convention of Shareholders' Meeting

Meeting Date and Time: June 16, 2026, 9:00 A.M.

Location: B1, No. 56, Lane 316, Ruiguang Rd., Neihu District, Taipei City  
(Conference Room 1, Chang Hong Ruiguang Building)

1. Call the meeting to order
2. Chairman's remarks
3. Reported matters
  1. 2025 Business Report of the Company.
  2. The Company's 2025 Audit Committee's Review Report
  3. Implementation of the 2025 private placement of ordinary shares.
4. Matters for Acknowledgment
  1. Adoption of 2025 business report and financial statements of the Company.
  2. The Company's 2025 earnings distribution proposal
5. Matters for Discussion
  1. Amendments to certain provisions of the Company's "Articles of Incorporation"
  2. Private placement of common shares.
6. Extempore Motion
7. Adjourned

## Reported matters

### Case 1:

Proposal: The Company's 2025 Business Report, submitted for review.

Description: Please refer to Attachment 1 (Pages 15~17) of this Manual.

### Case 2:

Proposal: The Company's 2025 Audit Committee's review report, submitted for review.

Description: Please refer to Attachment 2 (Page 18) of this Manual.

### Case 3:

Proposal: Implementation of the 2025 private placement of ordinary shares.

Description:

1. In order to enrich the working capital and reinvestment and in response to other long-term operation and development capital needs, upon evaluation on the capital market status, fundraising speed and timeliness, the Company's proposal for private placement of no more than 10,000,000 ordinary shares was passed by the shareholders' meeting on June 16, 2025. The issuance period will be expired on June 15, 2026. After considering the overall business strategy, the Board of Directors of the Company has resolved on March 12, 2025 not to continue the private placement within the remaining period.
2. Please review accordingly.

## Matters for Acknowledgment

Case 1: "Proposed by  
the Board of Directors"

Proposal: The Company's 2025 business report and financial statements.

Description:

1. The Board of Directors has prepared the Company's 2025 business report, consolidated financial statements and parent company only financial statements, which have been audited by Kuan-Hao Li, CPA and Wei-Chun Ma, CPA of Deloitte & Touche (TW) CPAs, who also issued the audit report with an unqualified opinion plus the Other Matters paragraph accordingly. Said financial statements, together with the business report and the earnings distribution table, were submitted to the Company's Audit Committee for review and approval and a review report was issued.
2. For the business report, independent auditor's report, and said financial statements, please refer to Attachment 1 (Pages 15~17) and Attachment 3 (Pages 18~39) of the Manual.
3. Please approve accordingly.

Resolutions:

Case 2: "Proposed by  
the Board of Directors"

Proposal: The Company's 2025 earnings distribution proposal.

Description:

1. The Company's undistributed earnings at the beginning of 2025 was NT\$21,758,219, and after the deduction of the 2025 net loss after tax of NT\$16,782,404 and reversing the special reserve of NT\$16,942,123 provisioned due to the initial adoption of IFRSs, the total amount available for distribution at the end of 2025 was NT\$21,917,938.
2. Considering the needs of the Company's future operation and development, it was proposed not to distribute this year's earnings.

Therefore, the undistributed earnings, NT\$21,917,938, was retained at the end of the period.

3. For the Company's 2025 earnings distribution table, please refer to Attachment 4 (Page 40) of the Manual.
4. Please approve accordingly.

Resolution:

## Matters for Discussion

Case 1: "Proposed by  
the Board of Directors"

Proposal: Amendments to parts of the provisions of  
the Company's "Articles of Incorporation."

Description:

1. Due to operational considerations, the Company's registered address is planned to be relocated from 6F.-1, No. 36, Aly. 38, Ln. 358, Ruiguang Rd., Neihu Dist., Taipei City 114, Taiwan to 3F., No. 96, Xingde Rd., Sanchong Dist., New Taipei City 241, Taiwan.
2. In response to the change in the Company's registered address, certain articles of the Company's "Articles of Incorporation" are proposed to be amended. Please refer to the comparison table of the amended articles in Attachment 5 (page 41) of this Manual.
3. Please resolve accordingly.

Resolutions:

Case 2: "Proposed by  
the Board of Directors"

Proposal: The Company's proposal for private placement of ordinary shares.

Description:

1. In order to replenish the working capital, to perform reinvestment and to satisfy the Company's other long-term business development capital demand, after evaluation of the capital market status, fund-raising speed and timeliness, the Company plans to issue private ordinary shares for cash capital increase within a limit of no more than 10,000,000 shares, with each share having a par value of NT\$10. For the aforementioned private placement of ordinary shares, it is proposed to implement them in two tranches within 1 year from the resolution date of the shareholders' ordinary meeting on June 16, 2026, depending on the Company's actual operational needs.
2. According to Article 43-6 of the Securities and Exchange Act, the private placement shall explain the following:

1. The basis and reasonableness of the pricing:

The issuance price shall not be lower than 80% of the higher of the following two benchmark calculation prices, and shall not be lower than the par value of the shares:

- (1) The simple arithmetic mean of the closing prices of ordinary shares calculated by selecting one of the 1, 3, or 5 business days prior to the pricing date, with adjustments deducting the ex-rights for free share distributions and dividends, and adding back the post-reverse ex-rights share price due to capital reduction.
- (2) The simple arithmetic average of the closing prices of the ordinary shares over the 30 trading days prior to the pricing date, after deducting the free bonus share capitalization adjustment and dividend distribution, and adding back the price adjustment resulting from capital reduction.

The actual pricing date and the actual private placement price shall not be lower than the range authorized by the shareholders' meeting, within which the board of directors shall determine the specific pricing date and price according to the terms agreed with the designated investor at a later time. The pricing of the above-mentioned issuance, in addition to considering the three-year transfer restrictions on privately placed securities under the Securities and Exchange Act, was determined with reference to relevant legal requirements and the closing price of common shares, and is considered reasonable.

2. Specific persons selection method:

The placee of the current private placement resolved are limited to specified persons who meet the requirements specified in Article 43-6 of Securities and Exchange Act and Jin-Guan-Zheng-Fa-Zi No. 1120383220 Decree dated September 12, 2023 issued by the Financial Supervisory Commission.

(1) Placee selection method and purpose:

Placees are selected to assist the Company with the management and financial resources required for its operations, provide business management skills, strengthen

financial cost management, and assist in business development and expansion to enhance the Company's competitiveness. For the time being, the Company plans to introduce strategic investors depending on the market conditions and the Company's needs. Notwithstanding, no places have been determined so far.

(2) Necessity:

Considering the timeliness and convenience of private placement, and the need to introduce strategic investors to improve the Company's overall operations and strengthen cohesion in anticipation of future development, conducting a private placement is necessary.

(3) Expected benefits:

The offering will be carried out in two tranches within one year, both supported by capital injections from strategic investors, which can strengthen the financial structure, promote stable and steady growth of the Company's operations, enhance its competitiveness, and thereby increase shareholders' equity.

3. Reasons for the private placement:

(1) Reasons why public offering is not adopted:

Taking into account the condition of the capital markets, the private placement method is relatively time-efficient and straightforward, and because privately placed securities are restricted from free transfer for three years, this will better ensure a long-term cooperative relationship between the Company and its investment partners; therefore, the Company does not intend to conduct a public offering but instead plans to issue securities through private placement. The implementation of this plan is expected to improve the financial structure and upgrade the operational efficiency, and will also benefit shareholders' equity.

(2) Private placement amount

A. The Company will conduct private placements of common shares, up to 10,000,000 shares, at a face value of NT\$10 per share, depending on market conditions and the

specifics of the investors, and will be carried out in two tranches within one year of the shareholders' meeting resolution.

B. The first allotment is expected to comprise 5,000,000 shares, at a par value of NT\$ 10 per share, for a total of NT\$ 50,000,000.

C. The second offering is expected to comprise 5,000,000 shares at a par value of NT\$ 10 per share, for a total of NT\$ 50,000,000. (However, if the first issuance was not fully subscribed, the second round of fundraising will complete it.)

(3) The intended use of proceeds from the private placement and the expected benefits to be achieved

The purpose of each tranche of funding is to bolster working capital, reinvest, and meet the company's needs for other long-term operational development funds. Each tranche is expected to improve and strengthen the company's financial structure, increase its equity ratio, and enhance future operating performance.

3. If it is impossible for the private placement of securities to be completed within the time limit, or there is no plan to continue the private placement within the remaining period but the original plan is still applicable, it shall be deemed that the payment or price for the securities in private placement has been collected in full.
4. The shareholders' meeting is proposed to authorize the Board of Directors to adjust, set and process the main contents of the ordinary shares in the current private placement, in addition to the percentage for the private placement pricing, including the actual issuance conditions and issuance price, number of shares issued, total amount raised, record date of capital increase, planned items, progress of fund utilization, expected benefits and other matters not covered herein, within the scope authorized by the shareholders' meeting. If the circumstances change due to any amendments made by the competent authority or amendments made due to changes in operational assessments or changes in objective environment, the

shareholders' meeting is proposed to authorize the Board of Directors to resolve it with full power, subject to the market condition and laws and regulations.

5. In response to the private placement of ordinary shares, the shareholders' meeting is proposed to authorize the Chairman to sign and negotiate all contracts and documents related to the private placement on behalf of the Company, and to handle all matters related to the private placement for the Company.
6. The ordinary shares in this private placement shall be no more than 10 million. The places determined preliminarily refer to strategic investors. Upon the Company's evaluation, introduction of strategic investors is not likely to cause any significant change in the right of management.
7. Upon request by the Securities and Futures Investors Protection Center in letter No. 1150001209 dated April 15, 2026, the following supplementary information is provided:
  1. The purposes of this private placement of common shares by our company are as follows:
    - (1) In order to replenish the working capital, to perform reinvestment and to satisfy the Company's other long-term business development capital demand, after evaluation of the capital market status, fund-raising speed and timeliness, the Company plans to raise funds through a private placement within the maximum issuance limit of 10,000,000 common shares.
    - (2) A private placement is relatively fast and simple in terms of timing and procedures.
    - (3) Privately placed securities are restricted from free transfer for three years, this will better ensure a long-term cooperative relationship between the Company and its investment partners.
  2. This private placement of common shares is not expected to cause any material change in the Company's control.
    - (1) The Company's largest shareholder remains unchanged before and after the private placement and continues to retain absolute influence.

The Company's largest shareholder, Town Health International Investments Limited (hereinafter referred to as Town Health Investments), currently holds 11,636,315 shares. Even if all 10,000,000 shares in this private placement are issued, Town Health Investments will still remain the largest shareholder of the company and will continue to retain absolute influence over the Company's business decisions.

- (2) Not all of the privately placed shares are necessarily required to be fully issued, and the Company intends to select specific investors from different groups.

The issuance quota for this private placement is 10 million common shares, representing 50% of the Company's currently issued shares. While this is a significant portion of the outstanding stock, the higher quota was established to maintain fundraising flexibility and allow for greater negotiation leverage with potential investors. The Company does not intend to issue the full amount, and in implementing the placement, it plans to prioritize investors from diverse groups. As a result, this private placement is not expected to cause a material change in the Company's management control.

- (3) Characteristics of the applicant:

The selection of applicants for this private placement of common shares will be based on strategic investors who can provide the Company with various management and financial resources needed for operations, including management expertise, enhanced financial cost control, and support in business development and expansion, so as to strengthen the Company's competitive advantage. In addition, given the consideration of reinforcing the stability of the management team, such selection is not expected to cause any material change in the Company's control.

- (4) The purpose of conducting this private placement is not to bring about a material change in the Company's control.

As stated in Section 1, the purpose of this private placement of common shares is not to bring about a material change in

the company's control, but rather to enrich the working capital and reinvestment and to respond to other long-term operation and development capital needs. In consideration of the convenient and rapid timeliness of the private placement and the requirement that private placement securities be non-transferable within three years, the private placement may better ensure the long-term cooperative relationship between the Company and its investment partners. The private placement was adopted instead of public offering.

- (5) In summary, this private placement of common shares is not expected to result in a material change to the Company's control.
  - (6) According to the current plan, the Company is not expected to be subject to the requirements of Point 4 of the "Guidelines for Private Placement of Securities by Public Companies," which states that, "If a significant change in management control occurred within the year prior to the Board of Directors' resolution to conduct a private placement of securities, and within one year of the delivery date of the privately placed securities, the company must obtain an assessment from a securities underwriter regarding the necessity and reasonableness of the private placement. This assessment must be included in the notice for the shareholders' meeting as a reference for shareholder approval." As well as Point 6 which stipulates that "If a material change in control occurred within one year prior to a private placement, or if a strategic investor was introduced through a private placement resulting in a material change in control, the company must disclose an evaluation opinion issued by the securities underwriter regarding the necessity and reasonableness of the private placement." Therefore, the Company has not needed to engage a securities underwriter to provide an opinion on the necessity and reasonableness of this private placement of common shares.
3. The private placement of common shares will have positive

impacts on the shareholders' equity.

- (1) As stated in Section 1, this private placement of common shares is being conducted to strengthen working capital, make strategic investments, and meet the company's funding needs for other long-term business development. After the fundraising is completed and the funds are utilized, it is expected to improve and strengthen the Company's financial structure, increase the ratio of equity capital, and enhance future operating performance, thereby providing positive benefits to shareholders' equity.
- (2) This private placement is expected to bring in strategic investors who can assist the company with various management and financial resources needed for its operations, including management expertise, enhanced financial cost control, and support in business development and expansion, thereby strengthening the Company's competitive advantage. Such arrangements should provide positive benefits to the Company's shareholders' equity.
- (3) The funds raised from introducing strategic investors through this private placement will help the Company's operations and business development, improve the overall quality of the Company's operations, and strengthen investors' loyalty to the Company, which will be beneficial to shareholders' equity.
- (4) In conclusion, this private placement of common shares will have positive impacts to the Company's overall operations and shareholder equity.

8. Please resolve accordingly.

Resolutions:

Extempore Motion  
Adjourned

# Attachments

## Attachment 1

# PNC INTERNATIONAL INC. 2025 Business Report

The 2025 business overview and outlook of this year are hereby reported as follows:

## 1. 2025 Business Report

### 1. Business Plan Implementation Outcome

In 2025, the consolidated operating revenue amounted to NT\$58,425 thousand, consolidated operating costs and expenses totaled NT\$71,067 thousand, consolidated operating loss was NT\$13,124 thousand, consolidated net loss after tax was NT\$16,782 thousand, and consolidated net loss per share after tax was NT\$0.84.

### 2. Budget Execution

The Company did not announce financial forecast for 2025; therefore, this is not applicable.

### 3. Financial income and expenditure

Item	2024	2025
Consolidated net cash inflow from operating activities	(34,933)	(25,026)
Consolidated net cash flow (outflow) from investing activities	(33,151)	(40,230)
Net cash flow (outflow) from consolidated financing activities	(1,640)	27,418

### 4. Profitability analysis

Item	2024	2025
Return on assets (%)	(5.79)	(5.24)
Return on equity (%)	(7.8)	(6.78)
Operating income to paid-in capital ratio (%)	(12)	(6.56)
Income before tax to paid-in capital ratio (%)	(8.96)	(9.86)
Net profit margin (%)	(46.23)	(28.72)
Earnings per share (NTD)	(1.01)	(0.84)

### 5. Research and development status

Continue to develop and optimize fully automated, digital, AI intelligent, and energy-saving products.

## 2.2026 Business Plan Overview

### 1. Business policy:

1. Consolidate the existing markets at home and abroad, and continue to develop new customer sources.
2. Effectively explore market information and pro-actively promote various applications and products satisfying customers' needs.
3. Optimize the functions and price/performance ratio of existing products, increase the shipments of high-margin products and sales portfolios, in order to improve the Company's overall profitability.
4. Continue to promote the sustainable development of ESG, and gradually implement ESG in the overall operation activities and products.

### 2. Expected sales volume and basis:

Not applicable, as the Company is not required to announce financial forecasts for 2026.

### 3. Important production and distribution policies:

1. Gain an in-depth understanding of market demand, establish a niche for product differentiation and improve the brand image.
2. Effectively integrate and optimize sales channels in accordance with sales strategies.
3. The Company actively promotes the environmental cleaning program for air, sunshine, and water, and contributes to the sustainable development of ESG in Taiwan.

## 3.Future development strategies of the Company

As issues and impacts caused about by climate change are increasingly exacerbated, fresh water resources are becoming depleted day by day. Therefore, countries all over the world are striving to find the solutions that can keep water resources clean and sustainable. One of the 2030 Sustainable Development Goals proposed by the United Nations refers to SDG6, which seeks to ensure safe drinking water and sanitation for all and the sustainable management thereof. According to the statistics of Markets and Markets, an international market survey organization, the global smart water resource management market scale will reach US\$38.5 billion in 2032, with the CAGR by more than 12%. Looking forward to the future, the Company will continue to expand the business domain related to water resources, provide users with the best experience of pure water and enable clean water resources to be delivered to every corner of the world.

#### 4. Impacts of the external competitive environment, regulatory environment and overall business environment

In 2026, with ongoing global geopolitical and economic tensions and increasing public attention to issues such as climate change, ecological disasters, and public health, governments worldwide are gradually strengthening ESG-related laws and regulations. Therefore, companies must continually adapt their business models to remain competitive and continue investing resources in sustainable development. In the future, the Company will take into account the principles of both safe operations and sustainable growth, in order to increase the Company's profit and feed back to all shareholders for their care and support. Meanwhile, the Company also hopes to contribute to the global clean, safe water supply and the sustainable management thereof.

Chairman: Tien-Chi Yao; Managerial Officer: Ching-Wen Tsou; Accounting Officer Wei-Hung Kao

PNC INTERNATIONAL INC.

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2025 business report, consolidated financial statements, parent company only financial statements and earnings distribution table. Among them, the 2025 consolidated financial statements and parent company only financial statements have been audited by Kuan-Hao Li, CPA and Wei-Chun Ma, CPA of Deloitte & Touche (TW) CPAs, who also issued the audit report accordingly.

The Audit Committee has reviewed said report and statements and concluded that there is no discrepancy and, therefore, hereby submitted the report prepared in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for review.

Sincerely,

PNC INTERNATIONAL INC. 2026 Annual General Shareholders' Meeting

Audit Committee Convener  
Hao-Chieh Huang,  
Independent Director

March 12, 2026

## Attachment 3

### DECLARATION OF CONSOLIDATION OF FINANCIAL STATEMENTS OF AFFILIATES

The companies required to be included in the consolidated financial statements of PNC INTERNATIONAL INC. as of and for the year ended December 31, 2025, under the “Criteria Governing the Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises” are the same as those included in the consolidated financial statements prepared in conformity with International Financial Reporting Standard 10, “Consolidated Financial Statements”. In addition, the information required to be disclosed in the consolidated financial statements of affiliates has all been disclosed in the consolidated financial statements of parent and subsidiary companies. Hence, PNC INTERNATIONAL INC. and its subsidiaries did not prepare a separate set of consolidated financial statements of affiliates.

Very truly yours,

PNC INTERNATIONAL INC.

By

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TIAN-CHI, YAO  
Chairman

March 12, 2026

## INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders  
PNC INTERNATIONAL INC.

### Opinion

We have audited the accompanying consolidated financial statements of PNC INTERNATIONAL INC. and its subsidiaries (the "Group"), which comprise the consolidated balance sheets as of December 31, 2025, and the consolidated statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the "consolidated financial statements").

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

### Basis for Opinion

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

### Key Audit Matters

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

The key audit matters identified in the Group's consolidated financial statements for the year ended December 31, 2025 are described as follows:

Investments accounted for using the equity method

The carrying amount of investments accounted for using the equity method of the Company was \$147,167 thousand, which represented 47% of the total assets as presented in the balance sheet as of December 31, 2025. Due to their significant impact on the financial statements, we considered the valuation of investment accounted for using the equity method as a key audit matter. For detailed disclosures, refer to Notes 4, 5 and 10 in the consolidated financial statements.

In relation to the key audit matter above, our principal audit procedures were as follows:

1. We assessed the professional competence and independence of the independent appraisers engaged by the management. We discussed the scope of work and the appraisers' responsibilities with the management to ensure there are no circumstances affecting their independence or restrictions on their scope of work.
2. We assessed the key judgment used by the appraisers engaged by the management, including the reasonableness of the valuation methodologies and main assumptions.
3. We verified the correctness and comprehension of the data used by the independent appraisers engaged by the management.

**Other Matters**

The Company has also prepared 2024 and 2025 standalone financial statements, for which we and other accountants have issued unqualified opinion with an other matter paragraph, alongside the audit report, for reference.

The financial statements of the Group for the year ended December 31, 2024 were audited by other auditors, who issued a unmodified audit opinion with an Other Matter paragraph dated March 12, 2025.

**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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, a 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 auditor's 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 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 review of the group audit work performed. 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 communicate with them regarding all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

The engagement partners on the audit resulting in this independent auditors' report are Kuan-Hao Li and Wei-Chun Ma.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 16, 2026

Notice to Readers

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

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

PNC INTERNATIONAL INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

ASSETS	2025		2024	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Note 6)	\$ 57,937	19	\$ 95,586	32
Note receivable, net (Note 7)	387	-	169	-
Trade receivables, net (Notes 7 and 17)	3,207	1	3,585	1
Trade receivables from related parties (Notes 7, 17 and 24)	4,392	1	1,357	1
Finance lease receivables - current (Notes 8 and 17)	693	-	-	-
Other receivables	43	-	275	-
Current tax assets (Note 19)	33	-	-	-
Inventories (Note 9)	11,708	4	6,144	2
Other current assets (Note 12)	<u>3,188</u>	<u>1</u>	<u>3,601</u>	<u>1</u>
Total current assets	<u>81,588</u>	<u>26</u>	<u>110,717</u>	<u>37</u>
<b>NON-CURRENT ASSETS</b>				
Investments accounted for using the equity method (Note 10)	147,167	47	146,549	49
Property, plant and equipment (Notes 11 and 25)	80,186	25	41,309	14
Intangible assets	681	-	-	-
Deferred tax assets (Note 19)	-	-	1	-
Finance lease receivables - non-current (Notes 8 and 17)	<u>5,071</u>	<u>2</u>	<u>-</u>	<u>-</u>
Total non-current assets	<u>233,105</u>	<u>74</u>	<u>187,859</u>	<u>63</u>
<b>TOTAL</b>	<b><u>\$ 314,693</u></b>	<b><u>100</u></b>	<b><u>\$ 298,576</u></b>	<b><u>100</u></b>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Contract liabilities - current (Note 17)	\$ -	-	\$ 11	-
Trade payables	3,041	1	6,640	2
Trade payables to related parties (Note 24)	4,211	1	6,420	2
Other payables	4,622	2	5,435	2
Other payables to related parties (Note 24)	2,755	1	755	-
Current tax liabilities (Note 19)	-	-	43	-
Current portion of long-term borrowings (Notes 13 and 25)	2,857	1	1,640	1
Other current liabilities	<u>28</u>	<u>-</u>	<u>175</u>	<u>-</u>
Total current liabilities	<u>17,514</u>	<u>6</u>	<u>21,119</u>	<u>7</u>
<b>NON-CURRENT LIABILITIES</b>				
Long-term borrowings (Notes 13 and 25)	51,614	16	25,420	9
Deferred tax liabilities (Note 19)	-	-	2,895	1
Refundable deposits	<u>7</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total non-current liabilities	<u>51,621</u>	<u>16</u>	<u>28,315</u>	<u>10</u>
Total liabilities	<u>69,135</u>	<u>22</u>	<u>49,434</u>	<u>17</u>
<b>EQUITY (Note 16)</b>				
Ordinary shares	<u>200,000</u>	<u>63</u>	<u>200,000</u>	<u>67</u>
Capital surplus	<u>18,210</u>	<u>6</u>	<u>18,210</u>	<u>6</u>
Retained earnings				
Legal reserve	5,430	2	5,430	2
Special reserve	-	-	16,942	6
Unappropriated earnings	<u>21,918</u>	<u>7</u>	<u>21,758</u>	<u>7</u>
Total retained earnings	<u>27,348</u>	<u>9</u>	<u>44,130</u>	<u>15</u>
Other equity	<u>-</u>	<u>-</u>	<u>(13,198)</u>	<u>(5)</u>
Total equity	<u>245,558</u>	<u>78</u>	<u>249,142</u>	<u>83</u>
<b>TOTAL</b>	<b><u>\$ 314,693</u></b>	<b><u>100</u></b>	<b><u>\$ 298,576</u></b>	<b><u>100</u></b>

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

(With Deloitte & Touche auditors' report dated March 16, 2026)

**PNC INTERNATIONAL INC. AND SUBSIDIARIES**

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

	2025		2024	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	\$ 189	-	\$ 1,185	3
Income tax related to items that may be reclassified subsequently to profit or loss (Note 19)	(47)	-	(237)	(1)
Total items that may be reclassified subsequently to profit or loss	<u>142</u>	<u>-</u>	<u>948</u>	<u>2</u>
Other comprehensive income for the year, net of income tax	<u>142</u>	<u>-</u>	<u>948</u>	<u>2</u>
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	<u>\$ (16,640)</u>	<u>(28)</u>	<u>\$ (19,230)</u>	<u>(44)</u>
LOSS PER SHARE (Note 20)				
Basic	<u>\$ (0.84)</u>		<u>\$ (1.01)</u>	
Diluted	<u>\$ (0.84)</u>		<u>\$ (1.01)</u>	

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

(With Deloitte & Touche auditors' report dated March 16, 2026)

(Concluded)

**PNC INTERNATIONAL INC. AND SUBSIDIARIES**

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

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 17 and 24)	\$ 58,425	100	\$ 43,649	100
OPERATING COSTS (Notes 9, 18 and 24)	<u>(41,792)</u>	<u>(71)</u>	<u>(23,474)</u>	<u>(54)</u>
GROSS PROFIT	16,633	29	20,175	46
UNREALIZED GAIN ON TRANSACTIONS WITH ASSOCIATES	<u>482</u>	<u>1</u>	<u>-</u>	<u>-</u>
REALIZED GROSS PROFIT	<u>16,151</u>	<u>28</u>	<u>20,175</u>	<u>46</u>
OPERATING EXPENSES (Notes 18 and 24)				
Selling and marketing expenses	(4,711)	(8)	(8,455)	(19)
General and administrative expenses	(24,255)	(41)	(33,823)	(78)
Research and development expenses	<u>(309)</u>	<u>(1)</u>	<u>(1,900)</u>	<u>(4)</u>
Total operating expenses	<u>(29,275)</u>	<u>(50)</u>	<u>(44,178)</u>	<u>(101)</u>
LOSS FROM OPERATIONS	<u>(13,124)</u>	<u>(22)</u>	<u>(24,003)</u>	<u>(55)</u>
NON-OPERATING INCOME AND EXPENSES (Note 18)				
Interest income	730	1	940	2
Other income	132	-	866	2
Other gains or losses	(13,578)	(23)	(1,395)	(3)
Finance costs	(881)	(1)	(528)	(1)
Share of profit of associates	<u>6,998</u>	<u>12</u>	<u>6,200</u>	<u>14</u>
Total non-operating income and expenses	<u>(6,599)</u>	<u>(11)</u>	<u>6,083</u>	<u>14</u>
LOSS BEFORE INCOME TAX	(19,723)	(33)	(17,920)	(41)
INCOME TAX BENEFIT (EXPENSE) (Note 19)	<u>2,941</u>	<u>5</u>	<u>(2,258)</u>	<u>(5)</u>
NET LOSS FOR THE YEAR	<u>(16,782)</u>	<u>(28)</u>	<u>(20,178)</u>	<u>(46)</u>

(Continued)

PNC INTERNATIONAL INC. AND SUBSIDIARIES

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

	Share Capital		Retained Earnings			Unappropriated Earnings	Other Equity Exchange Differences on the Translating of the Financial Statement of Foreign Operations	Total Equity
	Share (In Thousands)	Amounts	Capital Surplus	Legal Reserve	Special Reserve			
BALANCE AT JANUARY 1, 2024	20,000	\$ 200,000	\$ 18,210	\$ 3,082	\$ 16,942	\$ 44,284	\$ (14,146)	\$ 268,372
Appropriation of 2023 earnings	-	-	-	-	-	(2,348)	-	-
Legal reserve	-	-	-	2,348	-	(20,178)	-	(20,178)
Net loss for the year ended December 31, 2024	-	-	-	-	-	-	-	-
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	-	-	-	-	948	948
Total comprehensive loss for the year ended December 31, 2024	-	-	-	-	-	(20,178)	948	(19,230)
BALANCE AT DECEMBER 31, 2024	20,000	200,000	18,210	5,430	16,942	21,758	(13,198)	249,142
Reversal of special reserve	-	-	-	-	(16,942)	16,942	-	-
Net loss for the year ended December 31, 2025	-	-	-	-	-	(16,782)	-	(16,782)
Other comprehensive income for the year ended December 31, 2025, net of income tax	-	-	-	-	-	-	142	142
Total comprehensive loss for the year ended December 31, 2025	-	-	-	-	-	(16,782)	142	(16,640)
Disposal of subsidiaries	-	-	-	-	-	-	13,056	13,056
BALANCE AT DECEMBER 31, 2025	20,000	200,000	18,210	5,430	-	21,918	-	245,558

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

(With Deloitte & Touche auditors' report dated March 16, 2026)

## PNC INTERNATIONAL INC. AND SUBSIDIARIES

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

	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before income tax	\$ (19,723)	\$ (17,920)
Adjustments for:		
Depreciation expense	497	364
Amortization expense	43	-
Finance costs	881	528
Interest income	(730)	(940)
Share of profit of associates	(6,998)	(6,200)
Loss on disposal of property, plant and equipment	-	528
Loss on disposal of subsidiaries	13,362	-
Impairment loss recognized	-	1,015
Unrealized gain on transactions with associates	482	-
Net changes in operating assets and liabilities		
Notes receivable	(218)	266
Trade receivables	378	4,921
Trade receivables from related parties	(3,035)	(1,357)
Other receivables	232	1,129
Inventories	(5,564)	5,698
Other current assets	373	5,496
Finance lease receivables	(5,764)	-
Contract liabilities	(11)	(14,176)
Notes payable	-	(17)
Trade payables	(3,599)	(9,933)
Trade payables to related parties	(2,209)	3,979
Other payables	(813)	(5,828)
Other payables to related parties	2,000	695
Other current liabilities	(147)	64
Cash used in operations	<u>(30,563)</u>	<u>(31,688)</u>
Interest received	730	969
Interest paid	(881)	(504)
Income tax paid	<u>(76)</u>	<u>(3,710)</u>
Net cash used in operating activities	<u>(30,790)</u>	<u>(34,933)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Disposal of subsidiaries	(266)	-
Payments for property, plant and equipment	(39,374)	-
Proceeds from disposal of property, plant and equipment	-	174
Decrease in refundable deposits	-	411
Payments for intangible assets	(724)	-
Dividends received from associates	5,898	3,932
Decrease in other payables	<u>-</u>	<u>(37,668)</u>
Net cash used in investing activities	<u>(34,466)</u>	<u>(33,151)</u>

(Continued)

## PNC INTERNATIONAL INC. AND SUBSIDIARIES

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

	2025	2024
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	\$ 29,760	\$ -
Repayments of long-term borrowings	(2,349)	(1,640)
Proceeds from guarantee deposits received	<u>7</u>	<u>-</u>
Net cash generated from (used in) financing activities	<u>27,418</u>	<u>(1,640)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	<u>189</u>	<u>1,122</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(37,649)	(68,602)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>95,586</u>	<u>164,188</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 57,937</u>	<u>\$ 95,586</u>

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

(With Deloitte & Touche auditors' report dated March 16, 2026)

(Concluded)

## INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders  
PNC INTERNATIONAL INC.

### Opinion

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

In our opinion, 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 its financial performance and its cash flows for the year then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### Basis for Opinion

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

### Key Audit Matters

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

The key audit matters identified in the Company's parent company only financial statements for the year ended December 31, 2025 are described as follows:

Investments Accounted for Using the Equity Method

The carrying amount of investments accounted for using the equity method of the Company was \$147,167 thousand, which represented 47% of the total assets as presented in the balance sheet as of December 31, 2025. Due to their significant impact on the financial statements, we considered the valuation of investment accounted for using the equity method as a key audit matter. For detailed disclosures, refer to Notes 4, 5 and 10 in the parent company only financial statements.

In relation to the key audit matter above, our principal audit procedures were as follows:

1. We assessed the professional competence and independence of the independent appraisers engaged by the management. We discussed the scope of work and the appraisers' responsibilities with the management to ensure there are no circumstances affecting their independence or restrictions on their scope of work.
2. We assessed the key judgment used by the appraisers engaged by the management, including the reasonableness of the valuation methodologies and main assumptions.
3. We verified the correctness and comprehension of the data used by the independent appraisers engaged by the management.

**Other Matters**

The financial statements of the Company for the year ended December 31, 2024 were audited by other auditors, who issued a unmodified opinion report with an other matter paragraph dated March 12, 2025.

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

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

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

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

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

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, a fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company 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 Corporation to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and review of the group audit work performed. 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 communicate with them regarding 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 only financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Kuan-Hao Li and Wei-Chun Ma.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 16, 2026

Notice to Readers

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

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

**PNC INTERNATIONAL INC.**

**PARENT COMPANY ONLY BALANCE SHEETS**

**DECEMBER 31, 2025 AND 2024**

**(In Thousands of New Taiwan Dollars)**

ASSETS	2025		2024	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Note 6)	\$ 57,937	19	\$ 95,261	29
Note receivable, net (Note 7)	387	-	169	-
Trade receivables, net (Notes 7 and 17)	3,207	1	3,585	1
Trade receivables from related parties (Notes 7, 17 and 24)	4,392	1	1,357	1
Finance lease receivables - current (Notes 8 and 17)	693	-	-	-
Other receivables	43	-	275	-
Current tax assets (Note 19)	33	-	-	-
Inventories (Note 9)	11,708	4	6,144	2
Other current assets (Note 12)	<u>3,188</u>	<u>1</u>	<u>3,601</u>	<u>1</u>
Total current assets	<u>81,588</u>	<u>26</u>	<u>110,392</u>	<u>34</u>
<b>NON-CURRENT ASSETS</b>				
Investments accounted for using the equity method (Note 10)	147,167	47	177,270	54
Property, plant and equipment (Notes 11 and 25)	80,186	25	41,309	12
Intangible assets	681	-	-	-
Deferred tax assets (Note 19)	-	-	1	-
Finance lease receivables - non-current (Notes 8 and 17)	<u>5,071</u>	<u>2</u>	<u>-</u>	<u>-</u>
Total non-current assets	<u>233,105</u>	<u>74</u>	<u>218,580</u>	<u>66</u>
<b>TOTAL</b>	<b><u>\$ 314,693</u></b>	<b><u>100</u></b>	<b><u>\$ 328,972</u></b>	<b><u>100</u></b>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Contract liabilities - current (Note 17)	\$ -	-	\$ 11	-
Trade payables	3,041	1	6,640	2
Trade payables to related parties (Note 24)	4,211	1	36,772	11
Other payables	4,622	2	5,435	2
Other payables to related parties (Note 24)	2,755	1	755	-
Current tax liabilities (Note 19)	-	-	43	-
Current portion of long-term borrowings (Notes 13 and 25)	2,857	1	1,640	1
Other current liabilities	<u>28</u>	<u>-</u>	<u>219</u>	<u>-</u>
Total current liabilities	<u>17,514</u>	<u>6</u>	<u>51,515</u>	<u>16</u>
<b>NON-CURRENT LIABILITIES</b>				
Long-term borrowings (Notes 13 and 25)	51,614	16	25,420	7
Deferred tax liabilities (Note 19)	-	-	2,895	1
Refundable deposits	<u>7</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total non-current liabilities	<u>51,621</u>	<u>16</u>	<u>28,315</u>	<u>8</u>
Total liabilities	<u>69,135</u>	<u>22</u>	<u>79,830</u>	<u>24</u>
<b>EQUITY (Note 16)</b>				
Ordinary shares	<u>200,000</u>	<u>63</u>	<u>200,000</u>	<u>61</u>
Capital surplus	<u>18,210</u>	<u>6</u>	<u>18,210</u>	<u>6</u>
Retained earnings				
Legal reserve	5,430	2	5,430	2
Special reserve	-	-	16,942	5
Unappropriated earnings	<u>21,918</u>	<u>7</u>	<u>21,758</u>	<u>6</u>
Total retained earnings	<u>27,348</u>	<u>9</u>	<u>44,130</u>	<u>13</u>
Other equity	<u>-</u>	<u>-</u>	<u>(13,198)</u>	<u>(4)</u>
Total equity	<u>245,558</u>	<u>78</u>	<u>249,142</u>	<u>76</u>
<b>TOTAL</b>	<b><u>\$ 314,693</u></b>	<b><u>100</u></b>	<b><u>\$ 328,972</u></b>	<b><u>100</u></b>

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

(With Deloitte & Touche auditors' report dated March 16, 2026)

**PNC INTERNATIONAL INC.**

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

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 17 and 24)	\$ 58,310	100	\$ 42,816	100
OPERATING COSTS (Notes 9, 18 and 24)	<u>(41,792)</u>	<u>(72)</u>	<u>(32,490)</u>	<u>(76)</u>
GROSS PROFIT	16,518	28	10,326	24
UNREALIZED GAIN ON TRANSACTIONS WITH ASSOCIATES	<u>482</u>	<u>1</u>	<u>-</u>	<u>-</u>
REALIZED GROSS PROFIT	<u>16,036</u>	<u>27</u>	<u>10,326</u>	<u>24</u>
OPERATING EXPENSES (Notes 18 and 24)				
Selling and marketing expenses	(4,711)	(8)	(8,451)	(20)
General and administrative expenses	(24,228)	(42)	(23,920)	(56)
Research and development expenses	<u>(309)</u>	<u>-</u>	<u>(1,900)</u>	<u>(4)</u>
Total operating expenses	<u>(29,248)</u>	<u>(50)</u>	<u>(34,271)</u>	<u>(80)</u>
LOSS FROM OPERATIONS	<u>(13,212)</u>	<u>(23)</u>	<u>(23,945)</u>	<u>(56)</u>
NON-OPERATING INCOME AND EXPENSES (Note 18)				
Interest income	730	1	932	2
Other income	31,129	53	501	1
Other gains or losses	(13,992)	(24)	190	1
Finance costs	(881)	(1)	(528)	(1)
Share of profit or loss of subsidiaries and associates	<u>(23,497)</u>	<u>(40)</u>	<u>970</u>	<u>2</u>
Total non-operating income and expenses	<u>(6,511)</u>	<u>(11)</u>	<u>2,065</u>	<u>5</u>
LOSS BEFORE INCOME TAX	(19,723)	(34)	(21,880)	(51)
INCOME TAX BENEFIT (Note 19)	<u>2,941</u>	<u>5</u>	<u>1,702</u>	<u>4</u>
NET LOSS FOR THE YEAR	<u>(16,782)</u>	<u>(29)</u>	<u>(20,178)</u>	<u>(47)</u>

(Continued)

**PNC INTERNATIONAL INC.**

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

	2025		2024	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	\$ 189	-	\$ 1,185	3
Income tax related to items that may be reclassified subsequently to profit or loss (Note 19)	<u>(47)</u>	<u>-</u>	<u>(237)</u>	<u>(1)</u>
Total items that may be reclassified subsequently to profit or loss	<u>142</u>	<u>-</u>	<u>948</u>	<u>2</u>
Other comprehensive income for the year, net of income tax	<u>142</u>	<u>-</u>	<u>948</u>	<u>2</u>
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	<u>\$ (16,640)</u>	<u>(29)</u>	<u>\$ (19,230)</u>	<u>(45)</u>
LOSS PER SHARE (Note 20)				
Basic	<u>\$ (0.84)</u>		<u>\$ (1.01)</u>	
Diluted	<u>\$ (0.84)</u>		<u>\$ (1.01)</u>	

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

(With Deloitte & Touche auditors' report dated March 16, 2026)

(Concluded)

**PNC INTERNATIONAL INC.**

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

	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before income tax	\$ (19,723)	\$ (21,880)
Adjustments for:		
Depreciation expense	497	316
Amortization expense	43	-
Finance costs	881	528
Interest income	(730)	(932)
Share of profit or loss of subsidiaries and associates	23,497	(970)
Loss on disposal of subsidiaries	13,362	-
Unrealized gain on transactions with associates	482	-
Net changes in operating assets and liabilities		
Notes receivable	(218)	266
Trade receivables	378	4,874
Trade receivables from related parties	(3,035)	(1,357)
Other receivables	232	(117)
Inventories	(5,564)	(5,566)
Other current assets	788	3,833
Finance lease receivables	(5,764)	-
Contract liabilities	(11)	(14,141)
Notes payable	-	(17)
Trade payables	(3,599)	3,513
Trade payables to related parties	(32,561)	10,505
Other payables	(813)	(4,566)
Other payables to related parties	2,000	695
Other current liabilities	(191)	66
Cash used in operations	(30,049)	(24,950)
Interest received	730	961
Interest paid	(881)	(552)
Income tax (paid) received	(76)	250
Net cash used in operating activities	<u>(30,276)</u>	<u>(24,291)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Disposal of subsidiaries	(266)	-
Payments for property, plant and equipment	(39,374)	-
Decrease in refundable deposits	-	2
Payments for intangible assets	(724)	-
Dividends received from associates	5,898	3,932
Decrease in other payables	-	(37,668)
Net cash used in investing activities	<u>(34,466)</u>	<u>(33,734)</u>

(Continued)

PNC INTERNATIONAL INC.

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

	Share Capital		Retained Earnings			Unappropriated Earnings	Other Equity Exchange Differences on the Translating of the Financial Statement of Foreign Operations	Total Equity
	Share (In Thousands)	Amounts	Capital Surplus	Legal Reserve	Special Reserve			
BALANCE AT JANUARY 1, 2024	20,000	\$ 200,000	\$ 18,210	\$ 3,082	\$ 16,942	\$ 44,284	\$ (14,146)	\$ 268,372
Appropriation of 2023 earnings	-	-	-	-	-	(2,348)	-	-
Legal reserve	-	-	-	2,348	-	-	-	-
Net loss for the year ended December 31, 2024	-	-	-	-	-	(20,178)	-	(20,178)
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	-	-	-	-	948	948
Total comprehensive loss for the year ended December 31, 2024	-	-	-	-	-	(20,178)	948	(19,230)
BALANCE AT DECEMBER 31, 2024	20,000	200,000	18,210	5,430	16,942	21,758	(13,198)	249,142
Reversal of special reserve	-	-	-	-	(16,942)	16,942	-	-
Net loss for the year ended December 31, 2025	-	-	-	-	-	(16,782)	-	(16,782)
Other comprehensive income for the year ended December 31, 2025, net of income tax	-	-	-	-	-	-	142	142
Total comprehensive loss for the year ended December 31, 2025	-	-	-	-	-	(16,782)	142	(16,640)
Disposal of subsidiaries	-	-	-	-	-	-	13,056	13,056
BALANCE AT DECEMBER 31, 2025	20,000	\$ 200,000	\$ 18,210	\$ 5,430	\$ -	\$ 21,918	\$ -	\$ 245,558

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

(With Deloitte & Touche auditors' report dated March 16, 2026)

**PNC INTERNATIONAL INC.**

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

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	<b>2025</b>	<b>2024</b>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	\$ 29,760	\$ -
Repayments of long-term borrowings	(2,349)	(1,640)
Proceeds from guarantee deposits received	<u>7</u>	<u>-</u>
Net cash generated from (used in) financing activities	<u>27,418</u>	<u>(1,640)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(37,324)	(59,665)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>95,261</u>	<u>154,926</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 57,937</u>	<u>\$ 95,261</u>

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

(With Deloitte & Touche auditors' report dated March 16, 2026)

(Concluded)

Attachment 4

PNC INTERNATIONAL INC.  
2025 Earnings Distribution Table

Unit: NTD

Item	Amount
Undistributed earnings at the beginning of the period	21,758,219
Less: Net loss after tax in 2025	(16,782,404)
Add: Special surplus reserves appropriated due to the initial adoption of IFRSs.	16,942,123
Undistributed earnings at the end of the period	21,917,938
Note: No dividends were distributed this year.	

Chairman: Tien-Chi Yao; Managerial Officer: Ching-Wen Tsou; Accounting Officer Wei-Hung Kao

Attachment 5

PNC INTERNATIONAL INC.  
Articles of Incorporation  
Cross Reference Table of Amendments

Article number	Amendment	Original Article	Description
Article 3	The Company is headquartered in <u>New</u> Taipei City, and may establish branches domestically or overseas pursuant to laws where necessary by resolution of the Board of Directors.	The Company is headquartered in <u>Taipei</u> City, and may establish branches domestically or overseas pursuant to laws where necessary by resolution of the Board of Directors.	Change of company registration address
Article 31	These Articles were established on November 7, 1973; Omitted... 23rd amendments hereto were made on June 17, 2022; 24th amendments hereto were made on June 27, 2023; 25th amendments hereto were made on June 21, 2024; 26th amendments hereto were made on June 16, 2025; <u>27th amendments hereto were made on June 16, 2026.</u>	These Articles were established on November 7, 1973; Omitted... 23rd amendments hereto were made on June 17, 2022; 24th amendments hereto were made on June 27, 2023; 25th amendments hereto were made on June 21, 2024; 26th amendments hereto were made on June 16, 2025.	Add the dates of amendments.

# Appendices

## Appendix I

# PNC INTERNATIONAL INC. Articles of Incorporation (Before Amendment)

## Chapter 1 General Rules

- Article 1 The Company shall be duly incorporated in accordance with the Company Act and shall be named PNC INTERNATIONAL INC..
- Article 2 The Company's business scope is as follows:
1. CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing.
  2. CC01080 Electronic Components Manufacturing.
  3. F401010 International Trade.
  4. F106010 Wholesale of Hardware.
  5. F106020 Wholesale of Daily Commodities.
  6. F113020 Wholesale of Electrical Appliances.
  7. F206010 Retail Sale of Hardware.
  8. F206020 Retail sale of daily commodities.
  9. F213010 Retail Sale of Electrical Appliances.
  10. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 2-1 The Company may, by a resolution of the Board of Directors, become a shareholder of another company with limited liability, and the total amount of reinvestment is not restricted by the Company Act, which stipulates that reinvestment shall not exceed 40% of the paid-in capital. The resolution of the Board meeting referred to above shall be approved by more than half of the directors present at a meeting attended by at least two-thirds of the directors.
- Article 2-2 The Company may provide endorsements and guarantees to external parties based on business needs.
- Article 3 The Company is headquartered in Taipei City, and may establish branches domestically or overseas pursuant to laws where necessary by resolution of the Board of Directors.
- Article 4 The Company shall make public announcements in accordance with Article 28 of the Company Act.

## 第二章 Shares

- Article 5 The authorized capital of the Company shall be NT\$500 million, divided into 50 million shares, all of which are ordinary shares at NT\$10 per share. The unissued shares are authorized to be issued by the Board of Directors at discrete times.
- Article 6 The registered shares issued by the Company are exempted from printing stock certificates and should be registered with the centralized

securities depository institutions.

- Article 7 The transfer of shares shall be suspended within 60 days prior to the date of each annual general meeting, or within 30 days prior to the date of a special shareholders' meeting, or within 5 days before the record date when the Company decides to distribute dividends and bonuses or other benefits.
- Article 8 The Company's shareholder services are handled in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies" promulgated by the competent authority.
- Article 9 Deleted.
- Article 10 Deleted.
- Article 11 Deleted.

### 第三章 Shareholders' Meeting

- Article 12 The shareholders' meetings shall be divided into annual general meetings and special shareholders' meetings. Both shall be convened pursuant to the relevant laws and regulations.
- Article 13 When a shareholder is unable to attend the meeting for any reason, he/she shall issue a power of attorney issued by the Company, stating the scope of authorization and designating a proxy to attend on his/her behalf. In addition to the provisions of the Company Act, any shareholders' attendance by proxy shall be governed by the "Regulations Governing the Use of Proxies for Attendance at Shareholders' Meetings of Public Companies" promulgated by the competent authority.
- Article 14 Each shareholder of the Company is entitled to one voting right per share, except for those whose shares are not entitled to voting rights under Article 179 of the Company Act.
- Article 15 At the time of a meeting of shareholders, the Chairman of the Board shall be preside at the meeting. If the Chairman of the Board is absent from the meeting, the Chairman of the Board shall appoint one of the directors to act on his/her behalf. If not, the directors present shall elect one among them to be the chairperson of the meeting. If a meeting is convened by a party with convening power other than the Board of Directors, such party shall preside over the meeting. If there are two or more convening parties, they shall select from among themselves one person to chair the meeting.
- Article 16 Unless otherwise provided for by the related laws and regulations, a resolution shall be adopted at a meeting of shareholders at which the shareholders representing a majority of outstanding shares are present by a majority of the votes represented by the attending shareholders.
- Article 16-1 A shareholders' meeting of the Company can be held by means of visual communication network or other methods promulgated by the

Ministry of Economic Affairs.

Article 17 Matters relating to the resolutions by a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairperson of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minute shall accurately record the date and place of the meeting, the chairperson's full name, number of shareholders present at the meeting, number of voting rights, resolution matters and methods. The minute shall be kept permanently during the existence of the Company, while the attendance book signed by present shareholders and proxy letter shall be kept for one year.

#### 第四章 Director

Article 18 The Company shall have five to nine directors, who shall be appointed among persons with disposing capacity by the shareholders' meeting to assume a term of office for three years and may be eligible for re-election. Among said directors, the number of independent directors shall not be less than three and shall not be less than one-third of the number of directors.

The Company adopts the candidate nomination system for the election of directors. The acceptance method of candidate nomination shall be handled in accordance with Article 192-1 of the Company Act. The qualifications and election methods of independent directors, and other matters to be complied with shall be handled in accordance with the relevant provisions of the Company Act and the Securities and Exchange Act.

Independent directors and non-independent directors shall be elected at the same time and based on the number of seats to be elected, the candidate for whom the ballots received represent the greater majority will be elected. After being elected, directors may, by resolution of the Board of Directors, take out liability insurance for the Company's directors within the scope of their liabilities. The percentage of total shareholdings of the Company's directors is determined by the securities competent authority.

Article 19 Whenever the vacancy in the Board of Directors is up to one-third of members, the Board of Directors shall convene an ad hoc meeting within 60 days for by-election, and the term of office shall be limited to the remainder of the original term of office.

Article 20 In case no election of new directors is effected after expiration of the term of office of existing directors, the term of office of out-going directors shall be extended until the time new directors have been elected and assumed their office.

Article 21 The Board of Directors shall consist of the Company's directors. The Chairman shall be elected among and from the directors by a majority

of the directors attending a meeting of the Board of Directors at which at least two-thirds of directors are present. The Chairman shall execute the Company's business in accordance with the relevant laws and regulations, Articles of Incorporation, and resolution by the shareholders' meeting and Board of Directors meetings and shall represent the Company externally.

Article 22 When the Chairman is on leave or for any reason unable to exercise the powers of the chairperson, the Chairman shall designate a director to act on his/her behalf. In the absence of such a designation, the directors shall elect one representative among them to act on his/her behalf.

Article 23 The meetings of the Board of Directors, except as otherwise stipulated in the Company Act, requires the attendance by a majority of the directors with unanimous consent of half or more of the attending directors. If a director is unable to attend the meeting for any reason, it shall issue a power of attorney, indicating the reasons for the scope of authorization, to appoint another director to attend the meeting on his/her behalf. The Board of Directors meetings may be notified by electronic means.

Article 24 The Company has established an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. The Audit Committee consists of all independent directors and is responsible for exercising the powers of supervisors under the Company Act, the Securities and Exchange Act and other laws and regulations.

Article 25 The Board of Directors is authorized to determine the remuneration of all Directors in accordance with the extent of their participation in the Company's operations and the value of their contributions and with reference to the pay level adopted by peer companies.

## 第五章 Managerial Officers

Article 26 The Company has one President and several Vice Presidents and Managers. The appointment, dismissal and remuneration thereof shall be handled in accordance with Article 29 of the Company Act.

## 第六章 Accounting

Article 27 At the end of the fiscal year, the Board of Directors of the Company shall prepare the following statements and submit them to the Audit Committee for review within 30 days prior to the annual general meeting, and then to the annual general meeting for acknowledgment.

1. Business Report;
2. Financial statements;
3. Earnings distribution or deficit compensation proposal.

Article 28 No less than 2% of the current income before tax before deduction of the remuneration to the Company's employees and directors as the

remuneration to directors and no more than 1% thereof as the remuneration to directors. However, if the Company still has accumulated losses (including the adjustment of the amount of undistributed earnings), it shall first retain the amount to offset it.

An amount no less than 50% of the total remuneration of employees' appropriated according to the preceding paragraph shall be appropriated as the remuneration of entry-level employees. The remuneration to employees may be paid in the form of shares or in cash, and the recipients of the payment may include the employees of the subordinate company who meet the conditions set forth by the Board of Directors. The remuneration to directors referred to in the preceding paragraph may only be paid in cash.

The preceding two paragraphs shall be implemented per resolution of the Board of Directors and reported to the shareholders' meeting.

Article 28-1

If there is a profit in the Company's annual final accounts, it shall first pay tax and make up for the accumulated losses of the past years and then appropriate 10% as the legal reserve, unless the legal reserve has reached the amount of the Company's paid-in capital. Then, the special reserve shall be appropriated or reversed in accordance with the law or as required by the competent authority. If there is any surplus, the remaining balance, plus the undistributed earnings at the beginning of the period, shall be distributed based on the earnings distribution proposal prepared by the Board of Directors as resolved by the shareholders' meeting.

Article 29

Dividend policy: The Company's dividend policy complies with the Company Act and the Articles of Incorporation, and is prepared in response to the Company's capital planning to achieve stable business goals. The process, method and amount of future dividend distribution are as follows:

I. Dividend distribution procedure:

In accordance with the Company Act, the Company's dividend distribution procedure shall take place at the end of each fiscal year. The Board of Directors, taking into account the Company's profitability and future operating needs, prepares the earnings distribution proposal and submits it to the shareholders' meeting for ratification.

2. Dividend distribution method:

The Company will distribute dividends in three manners, namely, capitalization of earnings, capitalization of capital surplus and cash dividends.

3. Dividends distribution policy:

The percentage of dividends distributed by the Company shall, in principle, be no less than 20% in cash and the rest paid in the form of stock dividends.

## 第七章 Supplementary Provisions

Article 30 Matters not covered herein shall be handled in accordance with the Company Act and other laws and regulations.

Article 31 These Articles were established on November 7, 1973;  
1st amendments hereto were made on September 29, 1976;  
2nd amendments hereto were made on February 15, 1982;  
3rd amendments hereto were made on January 29, 1988;  
4th amendments hereto were made on August 30, 1989;  
5th amendments hereto were made on November 11, 1990;  
6th amendments were made on March 22, 2000;  
7th amendments hereto were made on May 20, 2000;  
8th amendments were made on July 3, 2001;  
9th amendments were made on May 31, 2002;  
10th amendments were made on October 1, 2002;  
11th amendments were made on April 28, 2003;  
12th amendments were made on June 16, 2004;  
13th amendments were made on May 18, 2005;  
14th amendments were made on May 19, 2006;  
15th amendments were made on June 13, 2007;  
16th amendments were made on June 16, 2009;  
17th amendments were made on June 15, 2011;  
18th amendments were made on June 15, 2012;  
19th amendments were made on June 20, 2016;  
20th amendments were made on June 19, 2017;  
21st amendments were made on June 10, 2020;  
22nd amendments were made on July 20, 2021;  
23rd amendments hereto were made on June 17, 2022;  
24th amendments hereto were made on June 27, 2023;  
26th amendments hereto were made on June 16, 2025.

PNC INTERNATIONAL INC.  
Rules and Procedures of Shareholders' Meeting



- Article 1 To establish an excellent governance system for the Company's shareholders' meeting, improve the supervisory function, and strengthen the management function, these Rules are formulated in accordance with the provisions of Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX- Listed Companies for compliance.
- Article 2 Unless otherwise stipulated by the laws or Articles of Incorporation, the rules of procedure for the Company's shareholders' meeting shall be governed by these Rules.
- Article 3 Shareholders' meetings of the Company shall be convened by the Board of Directors, unless otherwise provided in the law.
- Changes to the method of convening a shareholders' meeting of the Company shall be subject to a resolution by the Board of Directors, and the organization of a shareholders' meeting by means of visual communication network shall be adopted per the resolution rendered by a majority of directors at a meeting attended by two-thirds or more of the total number of directors<sup>00</sup> and both circumstances shall take place no later than the dispatch of the notice of the shareholders' meeting.
- The Company shall compile an electronic file that contains meeting notice, proxy letter form, motions for ratification, motions for discussion, election or dismissal of directors, etc. and post it on the MOPS before 30 days before the date of an annual general meeting or before 15 days before the date of a special shareholders' meeting. In addition, the Company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS 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\$2 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 percent 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. Within 15 days before the date of the shareholders' meeting, the Company shall also have prepared the shareholders' meeting handbook and supplementary information and made them available for review by shareholders at any time. The same shall also

be displayed at the premises of the Company and the professional shareholder services agent designated by the Company.

The handbook and supplementary materials referred to in the preceding paragraph shall be made available to the shareholders for reference by the Company on the day of the general meeting in the following manners:

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 Paragraph 1, Article 185 of the Company Act, Articles 26-1 and 43-6 of the Securities and 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 extempore motion.

Where re-election of all directors 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 extempore 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 an annual general 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 Paragraph 4, Article 172-1 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda.

Shareholders may submit suggestive proposals for urging the Company to promote public interests or fulfill its social responsibilities, provided that the procedure shall comply with relevant provisions of Article 172-1 of the

Company Act, and the number of items so proposed shall be limited to one only, and no proposal containing more than one item shall be included in the meeting agenda.

Prior to the book closure date before an annual general 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.

Shareholders shall limit their proposed motions to 300 words only. Proposals that exceed 300 words will not be accepted for discussion. Shareholders who have successfully proposed their motions shall attend the annual general meeting in person or through proxy and participate in the discussion.

The Company shall notify the resolution to the shareholders submitting the proposals before the date of notice for the shareholders' meeting and list the motions meeting the requirements defined in this provision in the meeting notice. For shareholders' proposals that are not included in the motions, the Board of Directors shall explain the reasons for not including such proposals at the shareholders' meeting.

Article 4 For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy letter issued by the Company and stating the scope of the proxy's authorization.

A shareholder may issue only one proxy letter and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy letter to the Company 5 days before the date of the meeting. When duplicate proxy letters are delivered, the one received earliest shall prevail. However, this excludes situations where the shareholder has issued a proper declaration to withdraw the previous proxy arrangement.

After a proxy letter 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 2 business days before the meeting date. If the cancellation notice is submitted after due date, votes casted at the meeting by the proxy shall prevail.

After a proxy letter has been delivered to the Company, if the shareholder intends to attend a visual shareholders' meeting, a written notice of proxy cancellation shall be submitted to the Company 2 business days before the meeting date. If the cancellation notice is submitted after due date, votes cast at the meeting by the proxy shall prevail.

Article 5 The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for the 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.

Virtual shareholders' meetings are not subject to the location restrictions stated in the preceding Paragraph.

Article 6 The Company shall specify in the meeting notice the time and place for acceptance of the registration from the shareholders, solicitors and proxies (hereinafter referred to as "shareholders") and other matters to be noted.

The time when 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 the shareholders' meeting with the attendance card, sign-in card or other attendance documents. The Company shall not arbitrarily add requirements for other supporting documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting the proxy letters 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.

Shareholders who attend the meeting shall be given by the Company a copy of the meeting handbook, annual report, attendance pass, opinion slip, agenda ballots and any information relevant to the meeting. Additional ballots shall be prepared if director election is also being held during the meeting.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. Any juristic person that has been designated as a proxy attendant can only appoint one representative to attend the shareholders' meeting.

Where a shareholders' meeting is convened by means of visual communication network and any shareholder intends to attend the virtual shareholders' meeting, the shareholder shall register with the Company within 2 days prior to the shareholders' meeting.

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

Article 6-1 The Company shall specify the following in the shareholders' meeting notice when convening a shareholders' meeting by means of visual communication network:

I. Methods for shareholders to participate in the meeting and exercise their rights.

II. 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, if required, or on which the meeting will resume.

(2) Shareholders not registering 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 shareholders' 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 have been announced while extempore motions have not been carried out.

III. When the Company convenes a virtual-only shareholders' meeting, it shall also specify appropriate alternative measures available to shareholders who have difficulty taking part in the virtual-only shareholders' meeting. It shall at least provide said shareholders with connection facilities and necessary assistance, and shall specify the period during which shareholders may file applications with the Company and other related matters to be attended.

Article 7 If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or for any reason unable to exercise the powers of the chairperson, the Vice Chairman shall act as the chairperson. Where no Vice Chairman is appointed, or the Vice Chairman is on leave or for any reason unable to exercise the powers of the chairperson too, the Chairman shall designate one managing director to act on behalf of him/her. Where no managing director is appointed, the Chairman may designate one director to act on behalf of him/her. Where the Chairman does not make such a designation, the managing directors, or directors, shall select from among themselves one person to serve as chairperson.

If a managing director or a director serves as the chairperson in the preceding paragraph, the managing director or director shall be the one who has held the position for more than six months and who understands the financial and business conditions of the Company. The same shall apply to a representative who is a juristic person director.

It is advisable that shareholders' meetings convened by the Board of Directors be chaired by the Chairman of Board in person and attended by a majority of the directors, at least one independent director in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the shareholders' meeting minutes.

If a meeting is convened by a party with convening power other than the Board of Directors, such party shall preside over the meeting. If there are two or more convening parties, they shall select from among themselves one person to chair the meeting.

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.

Article 8 The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures.

The recordings referred to in the preceding paragraph shall be retained for at least one year. However, if a shareholder raises a litigious claim against the Company in accordance with Article 189 of The Company Act, the abovementioned documents shall be retained until the end of the litigation.

Where a virtual shareholders' meeting is held, 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 data and recordings referred to in the preceding paragraph shall be kept properly for as long as the Company exists. A copy of the recording shall also be retained by the video conference service provider.

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

Article 9 Attendance at a shareholders' meeting shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book or sign-in cards handed in and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically. The chairperson shall call the meeting to order at the appointed meeting time, and at the same time announce the number of non-voting shares and the number of shares attending the meeting.

However, when the attending shareholders represent less than a majority of the total number of issued shares, the chairperson 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 chairperson 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 Paragraph 1, Article 175 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 chairperson may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 10 If the shareholders' meeting is convened by the Board of Directors, its agenda shall be set by the Board of Directors. Relevant motions (including

extempore motions and amendments to an original motion) should be decided by voting one by one. The meeting shall be conducted according to the scheduled agenda, and shall not be changed without the resolution of a shareholders' meeting.

If the shareholders' meeting is convened by a convening party other than the Board of Directors, the provisions of the preceding paragraph shall apply.

The chairperson may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extempore motions), except by a resolution of the shareholders' meeting. If the chairperson 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 chairperson in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders and then continue the meeting.

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

Article 11 Before speaking, an attending shareholder must specify on a speaker slip the gist 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 chairperson.

An attending shareholder who has submitted a speaker's slip but does not speak shall be deemed to have not spoken. The contents of the speech shall prevail if they are inconsistent with the speaker's slip.

Except with the consent of the chairperson, a shareholder may not speak more than twice on the same motion and a single speech may not exceed five minutes. However, if the shareholder's speech violates the rules or exceeds the scope of the agenda, the chairperson may terminate the speech.

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

Where a juristic person shareholder has appointed two or more representatives to attend the shareholders' meeting, only one representative may speak per motion.

After an attending shareholder has spoken, the chairperson 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 time when the chairperson declares the meeting open until the chairperson declares 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 1~5 do not apply. As long as questions so raised in accordance with the preceding paragraph do not violate the requirements or exceed the scope of the motion, it is advisable that the questions be disclosed to the public at the virtual meeting platform.

Article 12 The votes cast at a shareholders' meeting shall be calculated based on the number of shares.

For resolution of a shareholders' meeting, the number of shares held by shareholders without voting rights shall not be counted in 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 held by shareholders who are not permitted to vote shall be excluded from the calculation of total voting rights.

With the exception of a trust enterprise or a shareholder services agent approved by the securities competent authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3% 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.

Article 13 A shareholder shall be entitled to one vote for each share held, except when the shares are RSAs or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.

When the Company holds a shareholders' 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. Shareholders who have voted in writing or using the electronic method are considered to have attended shareholders' meeting

in person. Notwithstanding, they are considered to have waived their rights with respect to the extempore motions and amendments to original motions of that meeting. Therefore, it is advisable that the Company should avoid the submission of extempore motions and amendments to original proposals.

Instructions to exercise written and electronic votes shall be delivered to the Company at least 2 days before the shareholder meeting. In the event of duplicate submissions, the earliest submission shall be taken into record. However, exception is granted if the shareholder issues a proper declaration to withdraw the previous instruction.

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 a virtual shareholders' meeting, 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, within 2 days before the date of the shareholders' meeting. If the notice of retraction is submitted after due date, 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 motion 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 motion, the chairperson or a person designated by the chairperson 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 motion, the chairperson 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 motions will then be deemed rejected and no further voting shall be required.

The chairperson will appoint a ballot examiner and a ballot counter, provided that the ballot examiner must be a shareholder.

Motion and election votes are to be counted openly at the shareholders' meeting. Results of the vote, including the final tally, shall be announced on-site and recorded in minutes.

When the Company convenes a virtual shareholders' meeting, after the chairperson declares the meeting open, shareholders attending the meeting online shall cast votes on motions and elections on the virtual meeting platform before the chairperson 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 chairperson 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 2 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 extempore motions, they will not exercise voting rights on the original proposals or make any amendments to the original motions or exercise voting rights on amendments to the original motions.

Article 14 When the shareholders' meeting elects directors, it shall proceed in accordance with the regulations for election of directors established by the Company and shall announce the results of the election on the spot, including the name list of elected directors and the number of votes with which they were elected and the name list of directors not elected and number of votes they received.

All ballots used in the election referred to in the preceding paragraph shall be sealed and signed by the ballot examiner and held in proper custody for at least one year. However, if a shareholder raises a litigious claim against the Company in accordance with Article 189 of The Company Act, the abovementioned documents shall be retained until the end of the litigation.

Article 15 The resolutions of the shareholders' meeting shall be recorded in the minutes of meeting, signed or sealed by the chairperson, and distributed to each shareholder within 20 days after the meeting. The meeting minute may be produced and distributed in an electronic form.

The Company may distribute the meeting minute referred to in the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minute shall accurately record the year, month, day, and place of the meeting, the chairperson'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 minute shall be retained for the duration of the existence of the Company.

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 shareholders' meeting, in addition to complying with the requirements in the preceding paragraph, the Company shall also specify in the meeting's minute alternative measures available to shareholders with difficulties in attending the virtual shareholders' meeting.

Article 16 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 expressed 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 and under the regulations of TWSE/TPEX, the Company shall upload the contents of such resolution to the MOPS within the prescribed time period.

Article 17 The service personnel of the shareholders' meeting shall wear identification badges or armbands.

The chairperson may instruct proctors or security personnel to help maintain order in the meeting. When proctors or security personnel help maintain order at the meeting place, they shall wear armbands or identification cards bearing the word "Proctor."

The chairperson may stop anyone who attempts to speak using instruments that are not provided by the Company, if any.

If a shareholder violates the rules of procedure and does not obey the chairperson's corrective instructions and hinders the progress of the meeting and fails to comply, the chairperson may direct the proctors or security personnel to ask him or her to leave the venue.

Article 18 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, before the parliamentary procedure is accomplished in accordance with the agenda (including extempore motions), the meeting venue cannot be occupied any longer, the participants may resolve to continue the meeting at an alternative location.

Shareholders may also resolve to postpone or resume the meeting within the next 5 days, according to Article 182 of The Company Act.

Article 19 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 chairperson has announced the meeting adjourned.

Article 20 When the Company convenes a virtual shareholders' meeting, both the chairperson and minute recorder shall be at the same location, and the chairperson shall declare the address of their location when the meeting is called to order.

Article 21 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 technical communication issues.

In the event of a virtual shareholders' meeting, when declaring the meeting open, the chairperson shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Paragraph 4, Article 44-20 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 chairperson 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 next 5 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 not registering to attend the affected virtual shareholders' meeting shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under Paragraph 2, 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 Paragraph 2, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or the name list of elected directors.

When the Company convenes a hybrid shareholders' meeting and the meeting cannot continue as described in Paragraph 2, 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 shareholders' meeting, then the shareholders' meeting shall continue and no postponement or resumption thereof under Paragraph 2 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 motions on meeting agenda of that shareholders' meeting.

When postponing or resuming a meeting according to Paragraph 2, the Company shall handle the lead-time work based on the date of the original shareholders' meeting in accordance with the requirements listed under Paragraph 7, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under the latter part of Article 12, and Paragraph 3, Article 13 of the Regulations Governing the Use of Proxies for Attendance

at Shareholder Meetings of Public Companies, and Paragraph 2, Article 44-5, Article 44-15, and Paragraph 1, Article 44-17 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 Paragraph 2.

Article 22 When the Company convenes a virtual shareholders' meeting, it shall at least provide the shareholders who have difficulty taking part in the virtual shareholders' meeting with connection facilities and necessary assistance, and shall specify the period during which shareholders may file applications with the Company and other related matters to be attended.

Article 23 These Rules, and any amendments hereto, shall be implemented after approval by the Shareholders' Meeting.

These Rules were re-enacted on July 20, 2021;

1st amendments hereto were made on June 17, 2022;

2nd amendments hereto were made on June 27, 2023;

3rd amendments hereto were made on June 21, 2024.

## Appendix III

### Shareholdings of All Directors

I. The statutory shareholding and number of shares of the Company's directors are as follows:

The Company's issued ordinary shares are 20,000,000 shares

Statutory number of shares to be held by all directors are 2,400,000 shares

II. As of April 17, 2026, the last day of share transfer for the 2026 annual general shareholders' meeting, the number of shares held by all directors has reached the statutory requirement:

Job Title	Name	Number of shares held as recorded in the shareholder registry on the book closure date
Chairman	Kang Jian Investment Co., Ltd. Representative: Yao Tian-Chi	11,636,315
Director	Kang Jian Investment Co., Ltd. Representative: Chou Ching-Wen	11,636,315
Director	Kang Jian Investment Co., Ltd. Representative: Wu Hsin-Kai	11,636,315
Director	Kang Jian Investment Co., Ltd. Representative: Chang Chi-Chin	11,636,315
Independent	Huang Hao-Chieh	0
Independent	Chiu Li-Mei	0
Independent	Yao Shun-Yen	0
Total shareholdings of directors (excluding independent directors)		11,636,315