

Stock Code: 6449



APAQ Technology Co., Ltd.

2026 Regular Annual Shareholders' Meeting

Meeting Handbook

May 29, 2026

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Procedures for 2026 Regular Shareholders' Meeting

- I. Meeting Called to Order**
- II. Chairperson's Remarks**
- III. Reports**
- IV. Items to be Adopted**
- V. Items for Election**
- VI. Any Other Business**
- VII. Extraordinary Motions**
- VIII. Adjournment**

Agenda for 2026 Regular Shareholders' Meeting

Meeting Format: In-person with video assistance

Time: 9:00 a.m., Friday, May 29, 2026

Venue: 202 Vocational Training Room, 2nd Floor, Administrative Service Center, Zhunan Science Park, Hsinchu Science Park Bureau, Ministry of Science and Technology
(No. 36-2, Keyan Rd., Zhunan Township, Miaoli County 350, Taiwan (R.O.C.))

Video conference platform: Taiwan Depository & Clearing Corporation:

<https://stockservices.tdcc.com.tw>

Chapter 1 Meeting called to order: Emcee reports number of shares on attendance.

Chapter 2 Chairperson's Remarks

Chapter 3 Meeting Agenda:

(I) Reports

1. 2025 Business Report.
2. Audit Committee's Audit Report on the 2025 Business Report and Financial Statements.
3. Report on material transactions of the Company's related party transactions, investments in overseas markets and China, financing endorsements, and derivatives in 2025.
4. Report on the distribution status of the remuneration to employees and directors.

(II) Items to be Adopted

1. 2025 Business Report and Financial Statements.
2. 2025 Earnings Distribution Plan.

(III) Items for Election

Discussion on Items for the 9th Election of Directors.

(IV) Any Other Business

Discussion on the proposal to release the prohibition on directors from participation in competitive business.

(V) Extraordinary Motions

Chapter 4 Adjournment

(I) Reports

I. 2025 Business Report.

Description: Please refer to Attachment I (page 9) of the Meeting Handbook for the Company's 2025 Annual Business Report.

II. Audit Committee's Audit Report on the 2025 Business Report and Financial Statements.

Description: Please refer to Attachment II (page 10) of the Meeting Handbook for the Audit Committee's Audit Report.

III. Report on material transactions of the Company's related party transactions, investments in overseas markets and China, financing endorsements, and derivatives in 2025.

Description: Please refer to Attachment III (pages 11 - 14) of the Meeting Handbook for the material transactions of the Company.

IV. Report on the distribution status of the remuneration to employees and directors.

Description:

1. The Company shall appropriate no less than 8% of the current year's profit as employee bonuses, and no less than 10% thereof shall be allocated as remuneration to be distributed to grassroots employees, in cash or shares, upon approval of the Board of Directors. Employee bonuses may be issued to employees in affiliate companies that meet certain criteria. The Company may appropriate no more than 3% of the above profit as Directors' remuneration upon approval of the Board of Directors. The distribution plan for the remuneration to employees and directors shall be reported at the shareholders' meeting.
2. The Company's profit for 2025 was NT\$832,149,197. It is proposed to allocate NT\$70,732,680 to employees as remuneration and NT\$20,803,731 to directors. A total of NT\$91,536,411 will be paid in cash.

(II) Items to be Adopted

Proposal I (Proposed by the Board of Directors)

Motion: The 2025 Business Report and Financial Statements submitted for adoption.

Description: The Consolidated Financial Statements and Parent Company Only Financial Statements for the year 2025 have been adopted by resolution by the Board of Directors on March 4, 2026, audited by the CPAs Wu Tsun-Yuan and Chen Cheng-Hsueh of KPMG Taiwan entrusted by the Board of Directors. Please refer to Attachment I, IV and V (page 9 and page 15 - 30) of the Meeting Handbook for the Business Report, Consolidated Financial Statements and Individual Financial Statements.

Resolution:

Proposal II (Proposed by the Board of Directors)

Motion: The 2025 Earnings Distribution Plan is submitted for adoption.

Description:

1. According to Article 27-1 of the Company's Articles of Incorporation, the earnings for the year 2025 will be distributed as follows:

APAQ Technology Co., Ltd.
2025 Earnings Distribution Table

Unit: NT\$

Item	Amount	Remarks
Retained Earnings at the Beginning of Period	1,061,615,195	
Add: Disposal of equity instruments measured at fair value through other comprehensive income	1,489,794	
Add: Net income for 2025	648,679,948	
Less: Appropriation of special reserve	6,235,723	
Less: Appropriation of legal reserve for 2025	65,016,974	
Distributable Earnings	1,640,532,240	
Distributable Items:		
Shareholder Dividends (Cash)	381,773,759	NT\$4.2 per share
Retained Earnings at the end of Period	1,258,758,481	

Note: The number of outstanding shares is 90,898,514.

Chairman:  Manager:  Accounting Manager: 

2. As for the above-mentioned distributable items of shareholders' cash dividend, if the number of shares outstanding of the Company is affected by the change of the capital stock, and the dividend ratio of the shareholders is changed and needs to be revised, it is proposed that the Chairman shall be authorized to make the corresponding adjustment.
3. The cash dividends shall be calculated according to the distribution ratio to the nearest NT\$1 (round off). If the total fractional amount is insufficient to be less than NT\$1, it shall be incorporated into other income.
4. As for the dividend distribution, the Chairman shall be authorized to set the ex-dividend date, distribution date and other relevant matters.

Resolution:

(III) Items for Election

Proposal I (Proposed by the Board of Directors)

Motion: The election of the 9th Board of Directors is submitted.

Explanation: 1. The term of office of the current Board of Directors will expire on June 11, 2026. A full re-election is proposed to be conducted at this Shareholders' Meeting. The incumbent directors shall be discharged upon the election of the new directors. The term of office of the newly elected 9th Board of Directors shall commence on May 29, 2026 and end on May 28, 2029, with a term of three years.

2. A total of seven directors, including three independent directors, will be elected in this re-election. The candidate nomination system has been adopted. The list of candidates was reviewed and approved by the Board of Directors of the Company on April 16, 2026. The profiles of the director candidates are listed below:

Index No.	Category	Name of Candidate	Primary Academic Qualifications	Primary Professional Background	No. of shares held
1	Director	Cheng Duen -Jen (Male)	Ph.D. in Material Science, National Cheng Kung University	Principal researcher of Industrial Technology Research Institute Material Laboratories Senior R&D Manager of CYNTEC Co., Ltd. Chairman and CEO of INPAQ Technology Co., Ltd.	3,170,358
2	Director	Hsu Hsien-Yueh , Legal Representative of HUA-CHENG VENTURE CAPITAL CORP. (Male)	National Taiwan University and Fudan University EMBA	Juristic-person Chairman Representative of UPI Semiconductor Corp. Director & Co-CEO of ASUS Computer Inc. Juristic-person Director Representative of AAEON Technology Co., Ltd. Juristic-person Director Representative of HUA-CHENG VENTURE CAPITAL CORP. Juristic-person Director Representative of ASUS COMPUTER INTERNATIONAL	10,668,012
3	Director	Hsieh Ming-Yen (Male)	Master of Business Administration at the University of West Pacific, United States	CEO of TAI-TECH ADVANCED ELECTRONICS CO., LTD. General Manager of TAI-TECH ADVANCED ELECTRONICS CO., LTD. Chairman of TAI-TECH ADVANCED ELECTRONICS CO., LTD.	0
4	Director	Hsiao Hui-Chu (Female)	EMBA, National Chiao Tung University	Deputy General Manager, Finance and Administration of INPAQ Technology Co., Ltd.	413,502
5	Independent Director	Liu Jonq-Min (Male)	Lungmen Executive Program (GE, Crotonville) Stanford University, Graduate School of Business, Stanford Executive Program, MS and Ph.D. in Chemistry, Columbia University, USA, BS in Chemistry, NTHU	President of Industrial Technology Research Institute Chairman of Industrial Technology Investment Corporation.	0
6	Independent Director	Wu Yung-Tsai (Male)	National Taiwan University of Science and Technology, Master of Business Administration	General Manager of Inventec Corporation	0
7	Independent Director	Yao Ter-Chang (Male)	Department and Graduate Institute of Finance, National Taiwan University Master of Science in Electrical Engineering, University of Southern California Department of Electrical Engineering, National Cheng Kung University	Assistant Vice President, Kai Fa Technology Consulting Co., Ltd. Vice President, Hus Pang Investment Consulting Co., Ltd.	0

Election Results:

(IV) Any Other Business

Proposal I (Proposed by the Board of Directors)

Motion: The lifting of the non-compete restriction on the directors is hereby proposed for discussion.

Explanation: According to Article 209 of the Company Act, a director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval. If the proposed act of the director submitted to the meeting of shareholders for approval does not harm the interests of the company, the director may be exempt from the restrictions of Article 209 of the Company Act. The proposed exemption is as follows:

Candidate Title	Name	Concurrent company and position
Director	Cheng Duen -Jen	Director of INPAQ Technology Co., Ltd. Director of Bioptik Technology, Inc. Juristic-person Supervisor Representative of IMAT Corporation Juristic-person Director Representative of Lianda Intelligent Corporation Juristic-person Director Representative of Greenliant Technology Co., Ltd. Director of Chin Chia Wang Financial Management Co., Ltd. Director of Chenggong Innovation Management Consulting Co., Ltd. Juristic-person Director Representative of Beike Star Venture Capital Co., Ltd. Juristic-person Director Representative of Phoenix II Innovation & Venture Capital Co., Ltd. Juristic-person Director Representative of Phoenix IV Innovation & Venture Capital Co., Ltd. Juristic-person Director Representative of Phoenix VI Innovation & Venture Capital Co., Ltd. Director of Syntec Technology Co., Ltd. Chairman of I-SEE Vision Technology Inc. Juristic-person Chairman Representative of SHOBIDO TAIWAN CO., LTD Chairman of K KINGDOM INC. Juristic-person Chairman Representative of AiPAQ Technology Co., Ltd.
Director	Hsu Hsien-Yueh , Legal Representative of HUA-CHENG VENTURE CAPITAL CORP.	Juristic-person Chairman Representative of UPI Semiconductor Corp. Director & Co-CEO of ASUS Computer Inc. Juristic-person Director Representative of AAEON Technology Co., Ltd. Juristic-person Director Representative of HUA-CHENG VENTURE CAPITAL CORP. Juristic-person Director Representative of ASUS COMPUTER INTERNATIONAL
Director	Hsieh Ming-Yen	Chairman of TAI-TECH ADVANCED ELECTRONICS CO., LTD. Chairman of Qingbang Electronic Components (Sihong) Co. Ltd. Director of Qingbang Electronic Components (Shenzhen) Co. Ltd. Chairman & General Manager of Tai-tech Advanced Electronics (Kunshan) Co. Chairman of Fixed Rock Holding Limited Chairman of North Star International Limited Chairman of Best Bliss Investments Limited Director of Superworld Holdings (S) Pte. Ltd. Chairman of Northwest Investment Corporation Director of AiPAQ Technology Co., Ltd. Chairman of HSIEH HENGTE Investment Co., Ltd. Chairman of Yizhi Investment Co., Ltd.

Candidate Title	Name	Concurrent company and position
		Chairman of Youqi Investment Co., Ltd. Chairman of TECHWORLD ELECTRONICS SINGAPORE PTE. LTD Chairman of TECHWORLD ELECTRONICS (M) SDN. BHD. Director of I-SEE Vision Technology Inc. Director of AZ Venture Investment II Limited
Director	Hsiao Hui-Chu	Chairman of Chin Chia Wang Financial Management Co., Ltd. Director of Sunrich Semiconductor Co., Ltd. Juristic-person Director Representative of Hong Bang Investment Co., Ltd. Chairman of Ren Mei Innovation Co., Ltd. Juristic-person Director Representative of iPU Semiconductor Co., Ltd. Supervisor of AiPAQ Technology Co., Ltd Supervisor of Hotek Material Technology Co., Ltd. Juristic-person Director Representative of Taiwan Innovative Space Inc. Juristic-person Director Representative of TSH Smart Co., Ltd. Juristic-person Director Representative of K KINGDOM INC.
Independent Director	Liu Jonq-Min	Chairman of Muston Innovation Technologies Co., Ltd Independent Director of Swancor Holding Co., Ltd. Independent Director of Andros Pharmaceuticals Co., Ltd. Independent Director of Nan Ya Plastics Corporation
Independent Director	Wu Yung-Tsai	Senior Consultant of Inventec Corporation Chairman of Shanghai Yingxianda Co., Ltd. Executive Director and General Manager of INVENTEC (SHANGHAI) CORPORATION. Executive Director of INVENTEC GROUP (BEIJING) ELECTRONICS TECHNOLOGY CO.,LTD. Executive Director of INVENTEC TECHNOLOGY CORP. Independent Director of AURAS Technology Co., Ltd.
Independent Director	Yao Ter-Chang	Juristic-person Chairman Representative and General Manager of Phoenix Innovation & Venture Capital Co., Ltd. Juristic-person Chairman Representative and General Manager of Phoenix II Innovation & Venture Capital Co., Ltd. Juristic-person Chairman Representative and General Manager of Phoenix III Innovation & Venture Capital Co., Ltd. Juristic-person Chairman Representative and General Manager of Phoenix IV Innovation & Venture Capital Co., Ltd. Chairman and General Manager of Phoenix Innovation V & Venture Capital Co., Ltd. Juristic-person Chairman Representative and General Manager of Phoenix VI Innovation & Venture Capital Co., Ltd. Juristic-person Chairman Representative and General Manager of Phoenix VII Innovation & Venture Capital Co., Ltd. Juristic-person Chairman Representative and General Manager of Phoenix VIII Innovation & Venture Capital Co., Ltd. Juristic-person Chairman Representative and General Manager of Phoenix IX Innovation & Venture Capital Co., Ltd. Juristic-person Chairman Representative and General Manager of Phoenix X Innovation & Venture Capital Co., Ltd. Chairman and General Manager of Chenggong Innovation Management Consulting Co., Ltd. Chairman and General Manager of Jun Feng Investment Co., Ltd. Chairman and General Manager of Hua Chen Investment Co., Ltd. Chairman and General Manager of Yong Fu Investment Co., Ltd.

Candidate Title	Name	Concurrent company and position
		Juristic-person Chairman Representative and General Manager of Emerging Creation Capital Inc. Juristic-person Chairman Representative and General Manager of Yongda Investment Co., Ltd. Juristic-person Director Representative of IHH Co., Ltd. Director of LeDiamond Opto Corporation Juristic-person Director Representative of OneWave Technology Co., Ltd. Director of LeRain Technology Co., Ltd. Director of Gigastone Corporation, Director of Taitien Electronics Co., Ltd. Director of YoungTek Electronics Corp. Director of Sync-Tech Co., Ltd. Juristic-person Director Representative of WishMobile, Inc. Director of ASIX Electronics Corporation Juristic-person Director Representative of NCKU Venture Capital Co., Ltd. Director of ACTi Corporation Juristic-person Director Representative of Sunrise Innovation Capital Co. Juristic-person Director Representative of U.D. Electronic Corp. Juristic-person Director Representative of Ledlink Optics, Inc. Independent Director of Syntec Technology Co. Ltd.

Resolution:

(V) Extraordinary Motions

Adjournment

APAQ Technology Co., Ltd.

2025 Business Report

I. Business Policy, Implementation Overview and Profitability Analysis

APAQ Technology has been committed to the development of conductive polymer materials technology and components for 20 years. Over the years, APAQ has been providing the best quality and cost to serve global customers, as an international professional solid-state capacitor manufacturing company.

In 2025, driven by the steady growth of the global AI server market, demand for winding-type solid capacitors (Vchip) increased, and APAQ has expanded its Vchip production capacity (60M→100M). In addition, demand for orders in high-end stacked solid capacitors has increased significantly, including CAP 1H, 1.4H, 6.3V, and 560μF, as well as high-voltage 25V products adopted in NB applications, prompting an expansion of CAP capacity (40M→60M). Additionally, the market share of winding-type solid capacitors (DIP) in the MB market continued to grow, leading to full utilization of DIP production capacity. Therefore, in fiscal year 2025, under expanded capacity and full utilization, the Company increased production and shipments to meet customer demand. Total shipments across all product lines reached 3.12 billion units, a 22.5% increase from fiscal year 2024 (2.55 billion units). Both revenue and gross profit reached record highs.

II. Results of Business Plan Implementation and Execution of Revenue and Expenditure Budget

1. Implementation Results of Business Plan

Unit: NT\$ thousand

Item	2025	2024	Growth rate
Net operating revenue	4,474,668	3,495,668	28.01%
Gross profit	1,550,838	1,045,244	48.37%
Operating profit	830,555	525,745	57.98%
Net profit for the period is attributable to:			
Owners of parent company	648,680	534,394	21.39%
Non-controlling equity	(26,656)	(22,579)	(Note)
Total	622,024	511,815	21.53%

Note: On February 15, 2024, the Company participated in a capital increase by cash to acquire a 22% equity stake in AiPAQ Technology, resulting in a shareholding ratio in AiPAQ Technology increased from 30% to 52%, thereby gaining control over AiPAQ Technology. Consequently, as of the acquisition date, AiPAQ Technology has become a subsidiary of the Company.

2. Budget execution for operating income and expenditures: Not applicable.

III. Research and Development

In the past year, the Company developed CAP/Vchip/Hybrid products with new specifications, which effectively enhanced its market share in market applications, driving total shipments, revenue, and gross margin to record highs.

In 2026, APAQ will continue to develop new products for application in the high-end market.

- (1) High Reliability Products (CAP/Vchip/Hybrid for AI Server/AI PC/EV)
- (2) Small Size & Thinner Products (CAP 1H, SMLC B-size for NB/SSD)
- (3) Thinner Products (Vchip for NB)
- (4) High Ripple & Low ESR Products (Hybrid for AI Server/EV)

IV. Vision of Continuous Growth

Thanks to the full support of all shareholders, the team has been able to complete the building of production capacity and the development of various new products steadfastly and continuously in the past year, laying a solid foundation for the company's sustainable development. As the Company enters a phase of rapid growth, we sincerely request the continued support and affirmation of our shareholders.

Chairman:



Manager:



Accounting Manager:



**APAQ Technology Co., Ltd.
Audit Committee's Audit Report**

The Board of Directors has prepared the Company's Annual Business Report, Consolidated Financial Statements, Parent Company Only Financial Statements and Earnings Distribution Plan for 2025, in which the Consolidated Financial Statements and Parent Company Only Financial Statements have been audited by the CPAs Wu Tsun-Yuan and Chen Cheng-Hsueh of KPMG Taiwan, with the audit report issued. The aforementioned Annual Business Report, Consolidated Financial Statements, Parent Company Only Financial Statements and Earnings Distribution Plan have been verified by the Audit Committee and deemed as appropriate, and reported as above in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for approval.

Sincerely,

2026 Regular Shareholders' Meeting of APAQ TECHNOLOGY CO., LTD.

Convener of the Audit Committee:

Handwritten signature in black ink, appearing to be '劉仲明' (Liu Zhongming).

March 4, 2026

APAQ Technology Co., Ltd.

Material transactions of the related party transactions, investments in overseas markets and China, financing endorsements, and derivatives in 2025

(I) Information on significant transactions

1. Financing provided to others:

No.	Financing company	Financing counterparty	Financial statement account	Related party	Maximum balance for the period	Balance at end of the period	Actual amount drawn down	Interest rate range	Nature of financing	Transaction amount	Reason for short-term financing	Loss allowance	Collateral		Financing limits for each borrowing company	Financing company's total financing amount limits
													Name	Amount		
0	The Company	APAQ Wuxi	Other receivables - related parties	Yes	166,025	157,150	-	-	Business transaction	2,756,089	Business needs of subsidiary	-		-	479,946	1,919,787
0	The Company	APAQ Hubei	Other receivables - related parties	Yes	164,025	157,150	-	-	Short-term financing facility	-	Business needs of subsidiary	-		-	479,946	1,919,787
0	The Company	APAQ Thailand	Other receivables - related parties	Yes	62,860	62,860	-	-	Short-term financing facility	-	Business needs of subsidiary	-		-	479,946	1,919,787
0	The Company	AiPAQ Technology CO., LTD	Other receivables - related parties	Yes	100,000	100,000	42,000	2.1%	Short-term financing facility	-	Business needs of subsidiary	-		-	479,946	1,919,787

Note 1: The amount of the Company's loan to an individual company or business with which the Company has a business relationship shall be limited to the total value of the underlying transactions between the parties.

Note 2: The Company's limit for loans to a single enterprise shall not exceed 10% of the equity attributable to owners of the parent as specified in the balance sheet of the Company's consolidated financial statements audited and certified by a CPA for the most recent year. The total aggregate amount of loans to others shall be limited to 40% of the equity attributable to owners of the parent as specified in the balance sheet of the Company's consolidated financial statements audited and certified by a CPA for the most recent year.

2. Endorsement or guarantee provided to others:

No.	Name of endorsement/guarantee provider	Endorsement/guarantee counterparty		Limit on endorsement/guarantee amount provided to each guaranteed party	Maximum balance for the period	Balance at end of the period	Actual amount drawn down	Amount of endorsement/guarantee collateralized by properties	Ratio of accumulated endorsement/guarantee to net equity per latest financial statements	Maximum endorsement/guarantee amount allowable	Guarantee provided by parent company to a subsidiary	Guarantee provided by a subsidiary to parent company	Guarantee provided to subsidiaries in Mainland China
		Name	Relationship										
0	The Company	APAQ Wuxi	Subsidiary	4,799,469	166,025	157,150	-	-	3.27%	4,799,469	Y	N	Y
0	The Company	APAQ Hubei	Subsidiary	4,799,469	166,025	157,150	-	-	3.27%	4,799,469	Y	N	Y
0	The Company	APAQ Thailand	Subsidiary	4,799,469	62,860	62,860	-	-	1.31%	4,799,469	Y	N	N
0	The Company	AiPAQ Technology CO., LTD	Subsidiary	4,799,469	100,000	100,000	-	-	2.04%	4,799,469	Y	N	N

Note 1: The amount of endorsement/guarantee for a single entity is limited to the amount of the Company's most recent consolidated financial statements audited by the CPA attributable to the parent company's owner's equity.

Note 2: The total amount of endorsements/guarantees to external parties shall be limited to the amount of equity attributable to the owners of the parent company in the balance sheet of the Company's consolidated financial statements as audited (reviewed) by the CPAs in the most recent period.

3. Holding of material marketable securities at the end of the period (excluding investments in subsidiaries, associates, and joint ventures):

Held company	Marketable securities type and name	Relationship with the issuer	Financial statement account	End of the period				Remarks
				Shares/Unit	Carrying amount	Shareholding ratio	Fair value	
The Company	U.S. Treasury bonds	None	Financial assets at fair value through profit or loss - current	16,000	46,416	- %	46,416	
The Company	AyeVest Investment Limited Partnership	None	Financial assets at fair value through profit or loss - non-current	-	10,728	5.65%	10,728	
The Company	Sunrise Venture Capital Co., Ltd.	Related Party	Financial assets at fair value through profit or loss - non-current	3,000	34,980	13.95%	34,980	
The Company	Phoenix VII Innovation & Venture Capital Co., Ltd.	None	Financial assets at fair value through profit or loss - non-current	10,000	100,000	4.43%	100,000	
The Company	TAI-TECH Advanced Electronics Co., Ltd.	Related Party	Financial assets measured at fair value through other comprehensive income - non-current	117	17,140	0.11%	17,140	
The Company	Syntec Technology Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - non-current	1,438	1,239,556	2.00%	1,239,556	
The Company	Foxfortune Technology Ventures Limited	None	Financial assets measured at fair value through other comprehensive income - non-current	499	15,845	5.80%	15,845	
The Company	Inpaq Korea	None	Financial assets measured at fair value through other comprehensive income - non-current	18	4,577	10.73%	4,577	
The Company	Element I Venture Capital Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - non-current	880	9,803	3.64%	9,803	
The Company	Kuan Kun Electronic Enterprise Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - non-current	3,770	79,441	5.39%	79,441	
The Company	AICP Technology Corporation	None	Financial assets measured at fair value through other comprehensive income - non-current	240	2,095	3.20%	2,095	
The Company	IPU Semiconductor Co., Ltd.	Related Party	Financial assets measured at fair value through other comprehensive income - non-current	800	25,248	8.00%	25,248	
The Company	WK Technology Fund IX II Ltd.	None	Financial assets measured at fair value through other comprehensive income - non-current	3,000	27,360	2.67%	27,360	
The Company	I-See Vision Technology Inc.	Related Party	Financial assets measured at fair value through other comprehensive income - non-current	4,670	53,895	11.92%	53,895	
The Company	Phoenix VI Innovation & Venture Capital Co., Ltd.	None	Financial assets measured at fair value through other comprehensive income - non-current	240	61,750	2.54%	61,750	

4. Related party transactions with purchase or sales amount of at least NT\$100 million or 20% of the paid-in capital:

Company	Counterparty	Relationship	Transaction Details				Details of non-arm's length transaction		Notes/accounts receivable or payable		Remarks
			Purchases /sales	Amount	Percentage of total purchases (sales)	Payment terms	Unit price	Payment terms	Ending balance	Percentage of total receivables (payables)	
The Company	APAQ Wuxi	Subsidiary	Purchases	2,756,089	99 %	60 days monthly settlement	-	Note 1	(585,048)	97%	Note 2
The Company	APAQ Wuxi	Subsidiary	Sales	111,789	3%	60 days monthly settlement	-	Note 1	40,523	3%	Note 2
APAQ Wuxi	APAQ Hubei	Same parent company	Purchases	794,202	38 %	120 days monthly settlement	-	Note 1	(251,573)	31%	Note 2

Note 1: The payment term of general suppliers ranges from 30 days to 90 days on monthly settlement, and the payment term for APAQ Wuxi and APAQ Hubei are 60 days and 120 days settlement time.

Note 2: Related transactions and ending balances have been eliminated from the consolidated financial statements.

5. Receivables from related party reach NT\$100 million or 20% of paid-in capital amount:

Company	Counterparty	Relationship	Balance of receivables from related parties	Turnover rate	Overdue receivables from related parties		Amounts received in subsequent periods (Note)	Loss allowance
					Amount	Treatment method		
APAQ Wuxi	The Company	Subsidiary	585,048	-	-	-	237,434	-
APAQ Hubei	APAQ Wuxi	Same parent company	251,573	-	-		77,835	-

Note: It refers to the recovery status as of January 21, 2026.

6. Trading in derivative instruments: None.

7. Parent-subsidiary company business relation and significant transactions:

No.	Company	Counterparty	Nature of relationship	Transaction details			
				Financial statement account	Amount	Transaction Terms	Percentage of consolidated revenue or assets
0	The Company	APAQ Wuxi	Parent-subsidiary	Purchases	2,756,089	60 days monthly settlement	62%
0	The Company	APAQ Wuxi	Parent-subsidiary	Sales	111,789	60 days monthly settlement	2%
0	The Company	APAQ Wuxi	Parent-subsidiary	Accounts payable	585,048	60 days monthly settlement	7%
1	APAQ Wuxi	APAQ Hubei	Subsidiary-subsidiary	Purchases	794,202	120 days monthly settlement	18%
1	APAQ Wuxi	APAQ Hubei	Subsidiary-subsidiary	Accounts payable	251,573	120 days monthly settlement	3%

(II) Information on reinvestment:

The information on investees is as follows (excluding investees in Mainland China):

Investor company	Investee company	Location	Primary business	Original investment amount		Ending balance			Highest ownership percentage during the period	Net income (loss) of the investee for the period	Investment profit or loss recognized for the period	Remarks
				End of the period	End of last year	Shares	Percentage	Carrying amount				
The Company	APAQ Samoa	Samoa	Holding	1,482,482	1,405,325	47,892	100.00%	2,922,881	100.00%	240,011	284,171	Subsidiary, Note 1 and Note 2
The Company	AiPAQ Technology CO., LTD	Taiwan	Production and sales of electronic components	181,920	181,920	11,440	52.00%	158,711	52.00%	(54,769)	(28,878)	Subsidiary, Note 1 and Note 2
The Company	APAQ Thailand	Thailand	Production and sales of electronic components	46,300	-	20,000	99.99%	49,000	99.99%	(1,046)	(1,046)	Subsidiary, Note 1 and Note 2

Note 1: Share of profit/loss includes adjustments for upstream transactions between associates.

Note 2: Related transactions and ending balances have been eliminated from the consolidated financial statements.

(III) Information on investments in Mainland China:

1. Information on reinvestments in Mainland China:

Investee company	Primary Business	Paid-in capital	Method of investment	Accumulated outflow of investment from Taiwan as of beginning of the period	Investment flows		Accumulated outflow of investment from Taiwan as of end of the period	Net income (loss) of the investee for the period	The Company's percentage of direct or indirect ownership	Highest ownership percentage during the period	Investment profit or loss recognized for the period	Carrying amount of investment at the end of period	Accumulated inward remittance of investment earnings as of the end of period	Remarks
					Outflow	Inflow								
APAQ Wuxi	Production and sales of electronic components	1,317,225 (USD44,200 thousand)	Note 2	1,293,113 (USD41,700 thousand)	77,157 (USD2,500 thousand)	-	1,370,270 (USD44,200 thousand)	240,758	100%	100.00%	240,758 Note 3	2,870,557	-	Note 4
Shenzhen Gather Electronics Science Co., Ltd.	Production and sales of electronic components	71,546 (RMB16,000 thousand)	Note 2	53,997 (RMB11,900 thousand)	-	-	53,997 (RMB11,900 thousand)	24,707	35%	35.00%	3,875 Note 3	58,180	-	Associate
APAQ Hubei	Production and sales of electronic components	265,491 (USD8,800 thousand)	Note 1	256,755 (USD8,800 thousand)	-	-	256,755 (USD8,800 thousand)	61,739	100%	100.00%	63,668 Note 3	521,823	-	Note 4

2. Limits of reinvestments in Mainland China:

Accumulated investment remitted from Taiwan to Mainland China at the end of the current period (Note 5)	Investment amount approved by the Investment Commission of the Ministry of Economic Affairs (MOEA) (Note 5)	Upper limit on investment authorized by MOEAIC
1,681,022 (USD53,000 thousand and RMB11,900 thousand)	1,797,313 (USD58,700 thousand and RMB11,900 thousand)	(Note 6)

Note 1: Direct investment in Mainland China.

Note 2: Investment in Mainland China indirectly through a third region.

Note 3: It was recognized based on financial statements of the same period audited by the CPAs.

Note 4: The related transactions and ending balances have been eliminated in the consolidated financial statements.

Note 5: The paid-in capital is converted into NT dollars at the exchange rate on the balance sheet date. The amount of investment remitted in the current period is converted into NT dollars at previous exchange rates. The investment amount approved by Investment Commission, MOEA of US\$58,700 thousand and RMB11,900 thousand is converted into NT dollars at previous exchange rates. In addition, as of December 31, 2025, there are approved investment amounts of US\$5,700 thousand, of which US\$2,000 thousand had lapsed due to non-execution within three years, and the remaining US\$3,700 thousand had not been remitted.

Note 6: The Company has obtained the certificate letter of enterprise headquarters operation scope issued by the Industrial Development Bureau, MOEA. The upper limits for investments in Mainland China set by the Investment Commission, MOEA no longer apply.

Independent Auditors' Report

To the Board of Directors of APAQ TECHNOLOGY CO., LTD.

Opinions

We have audited the accompanying consolidated balance sheet of APAQ TECHNOLOGY CO., LTD. and its subsidiaries (the "Group") as of December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, changes in equity, and cash flows for the years then ended, and notes to consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the audit reports of other independent accountants, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) as endorsed by the Financial Supervisory Commission (FSC).

Basis for Opinions

We conducted our audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the auditing standards. Our responsibilities under those standards are further described in the section titled Auditor's Responsibilities for the Audit of the Consolidated Financial Statements. We are independent of the Group in accordance with the Code of Professional Ethics for Certified Public Accountants, and we have fulfilled our other ethical responsibilities in accordance with the Code. 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 our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not express a separate opinion on these matters. Key audit matters for the Group's financial statements of the current period are stated as follows:

Inventory assessment

For accounting policies related to inventory assessment, please refer to Note IV(VIII) Inventory of the financial statements. For accounting estimates and assumption uncertainty for inventory assessment, please refer to Note V of the consolidated financial statements. Relevant details can be found in Note VI(V) Net inventory.

Description of key audit matters:

Since inventory is measured by the lower of cost and net realizable value, companies need to employ judgments and estimates to determine the net realizable value of inventory on the reporting date. Due to the rapid evolution in technology, the net realizable value fluctuates and potentially leads to significant changes. Therefore, the assessment for the allowance for price decline in inventories is one of the important evaluation items for the accountant when auditing the Group's consolidated financial statements.

How our audit addressed the matter:

Our main audit procedure for the aforementioned key matters includes evaluating the rationality of the management's policies concerning providing allowances for inventory valuation and obsolescence, obtaining the inventory aging report and checking the completeness with general ledger, performing sampling test to verify that the inventory has been placed in the appropriate interval of the inventory aging report, understanding the management's strategy for calculating the net realizable value and checking relevant documents and evaluating the rationality, and assessing whether the inventory evaluation has been implemented in accordance with the established accounting policies.

Other Matters

We have audited and expressed an unqualified opinion with other matter sections on the parent company only financial statements of APAQ TECHNOLOGY CO., LTD. as at and for the years ended December 31, 2025 and 2024.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

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

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

Auditor's 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 auditor's 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 auditing standards will always detect a material misstatement when it exists. Misstatement may arise from fraud or error. Misstatements 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 auditing standards, we maintain professional skepticism throughout the audit. We also perform the following tasks:

- I. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- II. 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.
- III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- IV. 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 auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- V. 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.
- VI. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of 2025 and are therefore the key audit matters. We describe these matters in our auditor's 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.

KPMG Taiwan

Certified public :
accountants

Securities Competent : Jin-Guan-Zheng-Shen-Zi No.
Authority Approval No. 1040007866
Jin-Guan-Zheng-Shen-Zi No.
1020002066

March 4, 2026

APAQ TECHNOLOGY CO., LTD. and Subsidiaries
Consolidated Balance Sheet
For the years ended December 31, 2025 and 2024

Unit: NT\$ thousands

		2025.12.31		2024.12.31				2025.12.31		2024.12.31	
Assets		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Liabilities and Equity					
1100	Cash and cash equivalents [Note VI(I)]	\$ 1,760,348	20	1,541,797	22	2100	Short-term loans [Note VI(XII)]	\$ 2,150,000	25	1,420,000	21
1110	Financial assets at fair value through profit or loss - current [Note VI(II)]	46,416	1	47,079	1	2170	Accounts payable	679,289	9	527,553	8
1150	Notes receivable [Note VI(IV)]	32,676	-	49,086	1	2180	Accounts payable - related parties [Note VII]	943	-	10,303	-
1170	Accounts receivable [Note VI(IV)]	1,789,686	21	1,500,079	22	2201	Payroll and bonus payable	228,974	3	191,576	3
1180	Accounts receivable - related parties [Notes VI(IV) & VII]	45,163	1	73,360	1	2213	Payable on equipment	91,470	1	36,175	-
1310	Inventories, net [Note VI(V)]	907,260	10	728,218	10	2280	Lease liabilities - current [Note VI(XIV)]	32,100	-	25,480	-
1479	Other current assets [Note VI(XI)]	113,401	1	125,678	2	2322	Long-term loans due within one year or one operating cycle [Note VI(XIII)]	195,635	1	158,634	2
		<u>4,694,950</u>	<u>54</u>	<u>4,065,297</u>	<u>59</u>	2399	Other current liabilities	<u>273,014</u>	<u>3</u>	<u>243,709</u>	<u>4</u>
								<u>3,651,425</u>	<u>42</u>	<u>2,613,430</u>	<u>38</u>
Non-current assets:						Non-current liabilities:					
1510	Financial assets at fair value through profit or loss - non-current [Note VI(II)]	145,708	2	5,409	-	2540	Long-term loans [Note VI(XIII)]	44,050	1	152,185	2
1517	Financial assets at fair value through other comprehensive income - non-current [Note VI(III)]	1,536,710	17	1,028,200	15	2570	Deferred tax liabilities [Note VI(XVI)]	9,785	-	11,050	-
1550	Investments accounted for under equity method [Note VI(VI)]	58,180	1	59,077	1	2580	Lease liabilities - non-current [Note VI(XIV)]	91,661	1	42,921	1
1600	Property, plant and equipment [Note VI(VIII)]	1,898,972	21	1,437,947	21			<u>145,496</u>	<u>2</u>	<u>206,156</u>	<u>3</u>
1755	Right-of-use assets [Note VI(IX) and (XIV)]	133,031	2	78,343	1		Total Liabilities	<u>3,796,921</u>	<u>44</u>	<u>2,819,586</u>	<u>41</u>
1780	Intangible assets [Note VI(X)]	82,775	1	76,115	1		Equity [Note VI (XVII)]:				
1840	Deferred income tax assets [Note VI(XVI)]	45,455	1	46,246	1	3100	Share capital	919,185	10	889,535	13
1920	Refundable deposits	11,482	-	11,140	-	3200	Capital surplus	1,107,002	13	768,527	11
1990	Other non-current assets [Note VI(XI)]	85,164	1	50,572	1	3300	Retained earnings	2,037,661	23	1,704,124	25
		<u>3,997,477</u>	<u>46</u>	<u>2,793,049</u>	<u>41</u>	3400	Other equity	775,995	9	598,662	9
						3500	Treasury shares	<u>(40,374)</u>	<u>-</u>	<u>(40,374)</u>	<u>(1)</u>
							Total equity attributable to owners of the parent company	<u>4,799,469</u>	<u>55</u>	<u>3,920,474</u>	<u>57</u>
						36XX	Non-controlling interests [Note VI(XVII)]	96,037	1	118,286	2
							Total equity	<u>4,895,506</u>	<u>56</u>	<u>4,038,760</u>	<u>59</u>
Total assets		<u><u>\$ 8,692,427</u></u>	<u><u>100</u></u>	<u><u>6,858,346</u></u>	<u><u>100</u></u>		Total liabilities and equity	<u><u>\$ 8,692,427</u></u>	<u><u>100</u></u>	<u><u>6,858,346</u></u>	<u><u>100</u></u>

(See the attached notes to consolidated financial statements)

Chairman: Cheng, Duen-Jen

Manager: Lin, Shi-Dong

Accounting Manager: Li, Pei-Ling

APAQ TECHNOLOGY CO., LTD. and Subsidiaries
Consolidated Statements of Comprehensive Income
For the Years ended December 31, 2025 and 2024

		Unit: NT\$ thousands			
		2025		2024	
		Amount	%	Amount	%
4110	Net sales revenue [Notes VI(XX) & VII]	\$ 4,474,668	100	3,495,668	100
5110	Cost of goods sold [Notes VI(V), (VIII), (IX), (XVIII), (XXI) & VII]	2,923,830	65	2,450,424	70
5950	Gross profit	<u>1,550,838</u>	<u>35</u>	<u>1,045,244</u>	<u>30</u>
6000	Operating expenses [Notes VI(VIII), (IX), (XIV), (XVIII), (XXI) & VII]:				
6100	Selling expenses	206,714	5	149,964	4
6200	Administrative expenses	347,244	8	219,410	7
6300	Research and development expenses	166,325	4	150,125	4
	Total operating expenses	<u>720,283</u>	<u>17</u>	<u>519,499</u>	<u>15</u>
6900	Operating income	<u>830,555</u>	<u>18</u>	<u>525,745</u>	<u>15</u>
7000	Non-operating income and expenses:				
7020	Other gains and losses [Notes VI(II), (VII), & (XXII)]	33,018	1	47,854	2
7050	Finance costs [Notes VI(XIV) & (XXII)]	(42,853)	(1)	(31,322)	(1)
7100	Interest income [Notes VI(XXII)]	37,301	1	34,125	1
7230	Foreign exchange gain (loss) [Note VI(XXIII)]	(43,544)	(1)	111,487	3
7370	Share of profit or loss of associates accounted for under equity method [Note VI(VI)]	3,875	-	(4,893)	-
	Non-operating income and expenses, net	<u>(12,203)</u>	<u>-</u>	<u>157,251</u>	<u>5</u>
7900	Income before income tax	818,352	18	682,996	20
7950	Less: Income tax expense [Note VI(XVI)]	196,328	4	171,181	5
	Net income for the period	<u>622,024</u>	<u>14</u>	<u>511,815</u>	<u>15</u>
8300	Other comprehensive income:				
8310	Items that may not be reclassified subsequently to profit or loss				
8316	Unrealized valuation gains (losses) from investments in equity instruments at fair value through other comprehensive income	448,491	10	561,561	16
	Total of items that may not be reclassified subsequently to profit or loss	<u>448,491</u>	<u>10</u>	<u>561,561</u>	<u>16</u>
8360	Items that may be reclassified subsequently to profit or loss				
8361	Financial statements translation differences of foreign operations	(47,366)	(1)	140,504	4
8399	Income tax related to items that may be reclassified [Note VI(XVI)]	9,473	-	(28,101)	1
	Total of items that may be reclassified subsequently to profit or loss	<u>(37,893)</u>	<u>(1)</u>	<u>112,403</u>	<u>3</u>
8300	Other comprehensive income, net of tax	<u>410,598</u>	<u>9</u>	<u>673,964</u>	<u>19</u>
8500	Total comprehensive income for the year	<u><u>\$ 1,032,622</u></u>	<u><u>23</u></u>	<u><u>1,185,779</u></u>	<u><u>34</u></u>
	Net income attributable to:				
8610	Owners of the parent company	\$ 648,680	15	534,394	16
8620	Non-controlling interests	(26,656)	(1)	(22,579)	(1)
		<u><u>\$ 622,024</u></u>	<u><u>14</u></u>	<u><u>511,815</u></u>	<u><u>15</u></u>
	Total comprehensive income attributable to:				
8710	Owners of the parent company	\$ 1,059,278	24	1,208,358	35
8720	Non-controlling interests	(26,656)	(1)	(22,579)	(1)
		<u><u>\$ 1,032,622</u></u>	<u><u>23</u></u>	<u><u>1,185,779</u></u>	<u><u>34</u></u>
	Earnings per share (Unit: NT\$) [Note VI(XIX)]				
9750	Basic earnings per share	<u><u>\$ 7.38</u></u>		<u><u>6.08</u></u>	
9850	Diluted earnings per share	<u><u>\$ 7.25</u></u>		<u><u>6.04</u></u>	

(See the attached notes to consolidated financial statements)

Chairman: Cheng, Duen-Jen

Manager: Lin, Shi-Dong

Accounting Manager: Li, Pei-Ling

APAQ TECHNOLOGY CO., LTD. and Subsidiaries
Consolidated Statements of Changes in Equity
For the Years ended December 31, 2025 and 2024

Unit: NT\$ thousands

	Retained earnings						Other equity items							
	Share capital - common shares	Capital surplus	Retained earnings	Capital surplus	Unappropriated retained earnings	Total	Financial statements translation differences of foreign operations	Gains (losses) on investment in equity instruments at fair value through other comprehensive income	Unearned employee compensation	Total	Treasury shares	Total equity attributable to owners of the parent company	Non-controlling interests	Total equity
Balance as of January 1, 2024	\$ 889,535	768,493	230,596	50,087	1,091,340	1,372,023	(102,070)	26,768	-	(75,302)	(40,374)	2,914,375	-	2,914,375
Net income for the period	-	-	-	-	534,394	534,394	-	-	-	-	-	534,394	(22,579)	511,815
Other comprehensive income for the period	-	-	-	-	-	-	112,403	561,561	-	673,964	-	673,964	-	673,964
Total comprehensive income for the year	-	-	-	-	534,394	534,394	112,403	561,561	-	673,964	-	1,208,358	(22,579)	1,185,779
Earnings appropriation and distribution:														
Appropriation of legal reserve	-	-	41,841	-	(41,841)	-	-	-	-	-	-	-	-	-
Appropriation of special reserve	-	-	-	25,216	(25,216)	-	-	-	-	-	-	-	-	-
Cash dividends of common shares	-	-	-	-	(202,293)	(202,293)	-	-	-	-	-	(202,293)	-	(202,293)
Exercise of disgorgement	-	34	-	-	-	-	-	-	-	-	-	34	-	34
Non-controlling interests originated from business combination	-	-	-	-	-	-	-	-	-	-	-	-	140,865	140,865
Balance as of December 31, 2024	889,535	768,527	272,437	75,303	1,356,384	1,704,124	10,333	588,329	-	598,662	(40,374)	3,920,474	118,286	4,038,760
Net income (loss) for the period	-	-	-	-	648,680	648,680	-	-	-	-	-	648,680	(26,656)	622,024
Other comprehensive income for the period	-	-	-	-	-	-	(37,893)	448,491	-	410,598	-	410,598	-	410,598
Total comprehensive income for the year	-	-	-	-	648,680	648,680	(37,893)	448,491	-	410,598	-	1,059,278	(26,656)	1,032,622
Earnings appropriation and distribution:														
Appropriation of legal reserve	-	-	53,439	-	(53,439)	-	-	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(75,303)	75,303	-	-	-	-	-	-	-	-	-
Cash dividends of common shares	-	-	-	-	(316,633)	(316,633)	-	-	-	-	-	(316,633)	-	(316,633)
Share-based payment transactions	29,650	338,475	-	-	-	-	-	-	(231,775)	(231,775)	-	136,350	-	136,350
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	4,407	4,407
Disposal of equity instruments at fair value through other comprehensive income	-	-	-	-	1,490	1,490	-	(1,490)	-	(1,490)	-	-	-	-
Balance as of December 31, 2025	<u>\$ 919,185</u>	<u>1,107,002</u>	<u>325,876</u>	<u>-</u>	<u>1,711,785</u>	<u>2,037,661</u>	<u>(27,560)</u>	<u>1,035,330</u>	<u>(231,775)</u>	<u>775,995</u>	<u>(40,374)</u>	<u>4,799,469</u>	<u>96,037</u>	<u>4,895,506</u>

(See the attached notes to consolidated financial statements)

Chairman: Cheng, Duen-Jen

Manager: Lin, Shi-Dong

Accounting Manager: Li, Pei-Ling

APAQ TECHNOLOGY CO., LTD. and Subsidiaries
Consolidated Statements of Cash Flows
For the Years ended December 31, 2025 and 2024

Unit: NT\$ thousands

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities:		
Income before income tax for the period	\$ 818,352	682,996
Adjustments:		
Income and expense items:		
Depreciation	261,352	255,991
Amortization	6,588	4,969
Loss (gain) on valuation of financial assets at fair value through profit or loss	(34,254)	1,338
Interest expense	42,853	31,322
Interest income	(37,301)	(34,125)
Dividend income	(19,647)	(1,621)
Loss on market value decline and obsolete and slow-moving inventories	12,490	41,966
Compensation cost of share-based payment	136,350	-
Share of loss (profit) of associates accounted for under equity method	(3,875)	4,893
Loss (gain) on disposal of property, plant, and equipment	28,488	(226)
Gain on disposal of investments	(6,130)	(31,076)
Gain on lease modification	(135)	-
Other expenses and losses not affecting cash flows	131	2,574
Total income and expense items	<u>386,910</u>	<u>276,005</u>
Changes in operating assets and liabilities:		
Notes and accounts receivable (including related parties)	(247,349)	(330,210)
Inventories	(197,486)	(85,430)
Other operating assets	13,154	(67,528)
Accounts payable (including related parties)	145,996	207,493
Other operating liabilities	77,327	89,308
Total adjustments	<u>178,552</u>	<u>89,638</u>
Cash generated from operations	996,904	772,634
Interest received	36,424	33,881
Dividends received	19,647	1,621
Interest paid	(42,379)	(30,556)
Income tax paid	(207,030)	(114,347)
Net cash inflow from operating activities	<u>803,566</u>	<u>663,233</u>
Cash flows from investing activities:		
Acquisition of financial assets at fair value through profit or loss - current	(50,349)	(18,051)
Disposal of financial assets at fair value through profit or loss - current	80,967	-
Proceeds from capital reduction of financial assets measured at fair value through other comprehensive income	9,806	6,318
Acquisition of financial assets at fair value through profit or loss - non-current	(136,000)	(6,000)
Acquisition of financial assets at fair value through other comprehensive income - non-current	(71,640)	(260,000)
Disposal of financial assets at fair value through other comprehensive income - non-current	1,815	-
Acquisition of investments accounted for under equity method	-	(9,342)
Disposal of investments accounted for under equity method	-	2,202
Net cash inflow from acquisition of subsidiaries	-	66,295
Acquisition of property, plant and equipment	(666,719)	(236,565)
Disposal of property, plant and equipment	1,030	3,930
Decrease (increase) in refundable deposits	(357)	21,191
Acquisition of intangible assets	(2,662)	(2,534)
Increase in other non-current assets	(4,480)	(5,148)
Increase in prepayments for business facilities	(43,105)	(24,495)
Net cash outflow from investing activities	<u>(881,694)</u>	<u>(462,199)</u>
Cash flows from financing activities:		
Increase in short-term loans	1,476,000	1,680,000
Repayment of short-term loans	(746,000)	(1,097,000)
Increase in long-term loans	100,000	-
Repayments of long-term loans	(171,134)	(151,681)
Exercise of disgorgement	-	34
Repayment of lease principal	(28,239)	(27,877)
Cash dividends paid	(316,633)	(202,293)
Net cash inflow from financing activities	<u>313,994</u>	<u>201,183</u>
Effect of exchange rate changes	(17,315)	15,406
Increase in cash and cash equivalents	218,551	417,623
Cash and cash equivalents, beginning of the year	1,541,797	1,124,174
Cash and cash equivalents, end of the year	<u>\$ 1,760,348</u>	<u>1,541,797</u>

(See the attached notes to consolidated financial statements)

Chairman: Cheng, Duen-Jen

Manager: Lin, Shi-Dong

Accounting Manager: Li, Pei-Ling

Independent Auditors' Report

To the Board of Directors of APAQ TECHNOLOGY CO., LTD.:

Opinions

We have audited the accompanying balance sheets of APAQ TECHNOLOGY CO., LTD. (the "Company") as of December 31, 2025 and 2024, and the related statements of comprehensive income, changes in equity, and cash flows for the years then ended, and notes to parent company only financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the audit reports of other independent accountants, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers".

Basis for Opinions

We conducted our audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the auditing standards. Our responsibilities under those standards are further described in the section titled "Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements". We are independent of the Company in accordance with the Code of Professional Ethics for Certified Public Accountants, and we have fulfilled our other ethical responsibilities in accordance with the Code. 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 our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not express a separate opinion on these matters. Key audit matters for the Group's financial statements of the current period are stated as follows:

Inventory assessment

For accounting policies related to inventory assessment, please refer to Note IV(VII) Inventory of the financial statements. For accounting estimates and assumption uncertainty for inventory assessment, please refer to Note V of the parent company only financial statements. Relevant details can be found in Note VI(V) Net Inventory.

Description of key audit matters:

Since inventory is measured by the lower of cost and net realizable value, companies need to employ judgments and estimates to determine the net realizable value of inventory on the reporting date. Due to the rapid evolution in technology, the net realizable value fluctuates and potentially leads to significant changes. Therefore, the assessment for the allowance for price decline in inventories is one of the important evaluation items for the accountant when auditing the Company's parent company only financial statements.

How our audit addressed the matter:

Our main audit procedure for the aforementioned key matters includes evaluating the rationality of the management's policies concerning providing allowances for inventory valuation and obsolescence, obtaining the inventory aging report and checking the completeness with general ledger, performing sampling test to verify that the inventory has been placed in the appropriate interval of the inventory aging report, understanding the management's strategy for calculating the net realizable value and checking relevant documents and evaluating the rationality, and assessing whether the inventory evaluation has been implemented in accordance with the established accounting policies.

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

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

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

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

Auditor's 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 auditor's 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 auditing standards will always detect a material misstatement when it exists. Misstatement may arise from fraud or error. Misstatements 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 auditing standards, we maintain professional skepticism throughout the audit. We also perform the following tasks:

- I. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- II. 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.
- III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- IV. 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 only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- V. 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.
- VI. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Investee companies accounted for using the equity method to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of 2025 and are therefore the key audit matters. We describe these matters in our auditor's 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.

KPMG Taiwan

Certified public
accountants

Securities Competent : Jin-Guan-Zheng-Shen-Zi No.
Authority Approval No. 1040007866
Jin-Guan-Zheng-Shen-Zi No.
1020002066

March 4, 2026

APAQ Technology Co., Ltd.
Balance Sheet
For the Years ended December 31, 2025 and 2024

Unit: NT\$ thousands

		2025.12.31		2024.12.31				2025.12.31		2024.12.31	
		Amount	%	Amount	%			Amount	%	Amount	%
Assets						Liabilities and Equity					
Current assets:						Current liabilities:					
1100	Cash and cash equivalents [Note VI(I)]	\$ 788,227	10	562,732	9	2100	Short-term loans [Note VI(XI)]	\$ 2,150,000	27	1,420,000	22
1110	Financial assets at fair value through profit or loss - current [Note VI(II)]	46,416	1	47,079	1	2170	Accounts payable	19,115	-	21,020	-
1170	Notes and accounts receivable - net [Note VI (IV)]	1,458,755	18	1,273,577	19	2180	Accounts payable - related parties [Note VII]	585,071	7	646,461	10
1180	Accounts receivable - related parties [Notes VI(IV) & VII]	43,148	-	32,937	1	2201	Payroll and bonus payable	157,058	2	131,505	2
1210	Other receivables - related parties [Note VII]	58,499	1	11,048	-	2213	Payable on equipment	6,899	-	7,910	-
1310	Inventories, net [Note VI(V)]	229,803	3	224,932	3	2280	Lease liabilities - current [Note VI(XIII)]	8,193	-	8,040	-
1479	Other current assets [Note VI(X)]	17,219	-	13,598	-	2322	Long-term loans due within one year or one operating cycle [Note VI(XII)]	195,635	2	158,634	2
		<u>2,642,067</u>	<u>33</u>	<u>2,165,903</u>	<u>33</u>	2399	Other current liabilities	<u>120,642</u>	<u>2</u>	<u>97,242</u>	<u>2</u>
								<u>3,242,613</u>	<u>40</u>	<u>2,490,812</u>	<u>38</u>
Non-current assets:						Non-current liabilities:					
1510	Financial assets at fair value through profit or loss - non-current [Note VI(II)]	145,708	2	5,409	-	2540	Long-term loans [Note VI(XII)]	44,050	1	152,185	2
1517	Financial assets at fair value through other comprehensive income - non-current [Note VI(III)]	1,536,710	19	1,028,200	16	2570	Deferred income tax assets [Note VI(XV)]	9,785	-	11,050	-
1550	Investments accounted for under equity method [Note VI(VI) & VII]	3,656,674	45	3,252,086	49	2580	Lease liabilities - non-current [Note VI(XIII)]	<u>12,050</u>	<u>-</u>	<u>18,728</u>	<u>-</u>
1600	Property, plant and equipment [Note VI(VII)]	55,589	1	57,661	1			<u>65,885</u>	<u>1</u>	<u>181,963</u>	<u>2</u>
1755	Right-of-use assets [Note VI(VIII)]	20,026	-	26,604	1		Total liabilities	<u>3,308,498</u>	<u>41</u>	<u>2,672,775</u>	<u>40</u>
1780	Intangible assets [Note VI(IX)]	18,164	-	22,495	-	3100	Share capital	919,185	11	889,535	14
1840	Deferred income tax assets [Note VI(XV)]	18,865	-	21,200	-	3200	Capital surplus	1,107,002	14	768,527	12
1920	Refundable deposits	8,997	-	7,824	-	3300	Retained earnings	2,037,661	25	1,704,124	26
1990	Other non-current assets [Note VI(X)]	5,167	-	5,867	-	3400	Other equity	775,995	9	598,662	9
		<u>5,465,900</u>	<u>67</u>	<u>4,427,346</u>	<u>67</u>	3500	Treasury shares	<u>(40,374)</u>	<u>-</u>	<u>(40,374)</u>	<u>(1)</u>
							Total equity	<u>4,799,469</u>	<u>59</u>	<u>3,920,474</u>	<u>60</u>
							Total liabilities and equity	<u>\$ 8,107,967</u>	<u>100</u>	<u>6,593,249</u>	<u>100</u>
Total assets		<u>\$ 8,107,967</u>	<u>100</u>	<u>6,593,249</u>	<u>100</u>						

(Please refer to the attached notes of the parent company only financial statements for details)

Chairman: Cheng, Duen-Jen

Manager: Lin, Shi-Dong

Accounting Manager: Li, Pei-Ling

APAQ Technology Co., Ltd.

Statements of Comprehensive Income

For the Years ended December 31, 2025 and 2024

Unit: NT\$ thousands

		2025		2024	
		Amount	%	Amount	%
4110	Net sales revenue [Notes VI(XIX) & VII]	\$ 3,806,272	100	2,968,691	100
5110	Cost of goods sold [Notes VI(V), (XVII), (XX) & VII]	2,876,065	76	2,384,744	80
5950	Gross profit	930,207	24	583,947	20
5910	Add: Unrealized sales profit and loss [Note VII]	4,191	-	(2,766)	-
5900	Realized gross profit	934,398	24	581,181	20
6000	Operating expenses [Notes VI(XVII), (XX)& VII]:				
6100	Selling expenses	126,676	3	89,199	3
6200	Administrative expenses	263,389	7	138,177	5
6300	Research and development expenses	116,186	3	108,764	4
	Total operating expenses	<u>506,251</u>	<u>13</u>	<u>336,140</u>	<u>12</u>
6900	Operating income	<u>428,147</u>	<u>11</u>	<u>245,041</u>	<u>8</u>
7000	Non-operating income and expenses:				
7020	Other gains and losses [Notes VI(II) & (XXI)]	60,157	2	35,164	1
7050	Finance costs [Notes VI(XIII) & (XXI)]	(42,119)	(1)	(30,650)	(1)
7100	Interest income [Notes VI(XXI) & VII]	10,114	-	12,378	-
7230	Foreign exchange gain (loss) [Note VI(XXII)]	(33,601)	(1)	81,652	3
7370	Share of profit or loss of associates accounted for under equity method [Note VI(VI)]	317,915	8	251,053	9
	Non-operating income and expenses, net	<u>312,466</u>	<u>8</u>	<u>349,597</u>	<u>12</u>
7900	Income before income tax	740,613	19	594,638	20
7950	Less: Income tax expense [Note VI(XV)]	91,933	2	60,244	2
	Net income for the period	<u>648,680</u>	<u>17</u>	<u>534,394</u>	<u>18</u>
8300	Other comprehensive income:				
8310	Items that may not be reclassified subsequently to profit or loss				
8316	Unrealized valuation gains (losses) from investments in equity instruments at fair value through other comprehensive income	448,491	12	561,561	19
	Total of items that may not be reclassified subsequently to profit or loss	<u>448,491</u>	<u>12</u>	<u>561,561</u>	<u>19</u>
8360	Items that may be reclassified subsequently to profit or loss				
8361	Financial statements translation differences of foreign operations	(47,366)	(1)	140,504	5
8399	Income tax related to items that may be reclassified [Note VI(XV)]	9,473	-	(28,101)	(1)
	Total of items that may be reclassified subsequently to profit or loss	<u>(37,893)</u>	<u>(1)</u>	<u>112,403</u>	<u>4</u>
8300	Other comprehensive income, net of tax	<u>410,598</u>	<u>11</u>	<u>673,964</u>	<u>23</u>
	Total comprehensive income for the period	<u>\$ 1,059,278</u>	<u>28</u>	<u>1,208,358</u>	<u>41</u>
	Earnings per share (Unit: NT\$) [Note VI(XVIII)]				
9750	Basic earnings per share	<u>\$ 7.38</u>		<u>6.08</u>	
9850	Diluted earnings per share	<u>\$ 7.25</u>		<u>6.04</u>	

(Please refer to the attached notes of the parent company only financial statements for details)

Chairman: Cheng, Duen-Jen

Manager: Lin, Shi-Dong

Accounting Manager: Li, Pei-Ling

APAQ Technology Co., Ltd.
Statements of Change in Equity
For the Years ended December 31, 2025 and 2024

Unit: NT\$ thousands

	Retained earnings						Other equity items					
	Share capital - common shares	Capital surplus	Retained earnings	Capital surplus	Unappropriated retained earnings	Total	Financial statements translation differences of foreign operations	Gains (losses) on investment in equity instruments at fair value through other comprehensive income	Unearned employee compensation	Total	Treasury shares	Total equity
Balance as of January 1, 2024	\$ 889,535	768,493	230,596	50,087	1,091,340	1,372,023	(102,070)	26,768	-	(75,302)	(40,374)	2,914,375
Net income for the period	-	-	-	-	534,394	534,394	-	-	-	-	-	534,394
Other comprehensive income for the period	-	-	-	-	-	-	112,403	561,561	-	673,964	-	673,964
Total comprehensive income for the period	-	-	-	-	534,394	534,394	112,403	561,561	-	673,964	-	1,208,358
Earnings appropriation and distribution:												
Appropriation of legal reserve	-	-	41,841	-	(41,841)	-	-	-	-	-	-	-
Appropriation of special reserve	-	-	-	25,216	(25,216)	-	-	-	-	-	-	-
Cash dividends of common shares	-	-	-	-	(202,293)	(202,293)	-	-	-	-	-	(202,293)
Exercise of disgorgement	-	34	-	-	-	-	-	-	-	-	-	34
Balance as of December 31, 2024	889,535	768,527	272,437	75,303	1,356,384	1,704,124	10,333	588,329	-	598,662	(40,374)	3,920,474
Net income for the period	-	-	-	-	648,680	648,680	-	-	-	-	-	648,680
Other comprehensive income for the period	-	-	-	-	-	-	(37,893)	448,491	-	410,598	-	410,598
Total comprehensive income for the period	-	-	-	-	648,680	648,680	(37,893)	448,491	-	410,598	-	1,059,278
Earnings appropriation and distribution:												
Appropriation of legal reserve	-	-	53,439	-	(53,439)	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(75,303)	75,303	-	-	-	-	-	-	-
Cash dividends of common shares	-	-	-	-	(316,633)	(316,633)	-	-	-	-	-	(316,633)
Share-based payment transactions	29,650	338,475	-	-	-	-	-	-	(231,775)	(231,775)	-	136,350
Disposal of equity instruments at fair value through other comprehensive income	-	-	-	-	1,490	1,490	-	(1,490)	-	(1,490)	-	-
Balance as of December 31, 2025	\$ 919,185	1,107,002	325,876	-	1,711,785	2,037,661	(27,560)	1,035,330	(231,775)	775,995	(40,374)	4,799,469

(Please refer to the attached notes of the parent company only financial statements for details)

Chairman: Cheng, Duen-Jen

Manager: Lin, Shi-Dong

Accounting Manager: Li, Pei-Ling

APAQ Technology Co., Ltd.
Statements of Cash Flows
For the Years ended December 31, 2025 and 2024

Unit: NT\$ thousands

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities:		
Income before income tax for the period	\$ 740,613	594,638
Adjustments:		
Income and expense items		
Depreciation	30,252	28,069
Amortization	5,698	4,850
Loss (gain) on valuation of financial assets at fair value through profit or loss	(34,254)	1,338
Interest expense	42,119	30,650
Interest income	(10,114)	(12,378)
Dividend income	(19,647)	(1,621)
Loss on market value decline and obsolete and slow-moving inventories	-	13,824
Compensation cost of share-based payment	136,350	-
Gain on disposal of Investments	(6,130)	(31,076)
Share of profit of associates accounted for under equity method	(317,915)	(251,053)
Gain on disposal of property, plant and equipment	(265)	(3,039)
Unrealized sale profit or loss between associates	(4,191)	2,766
Other expenses and losses not affecting cash flows	-	146
Total income and expense items	<u>(178,097)</u>	<u>(217,524)</u>
Changes in operating assets and liabilities:		
Notes and accounts receivable	(185,179)	(296,069)
Accounts receivable - related parties	(10,211)	(4,839)
Other receivables - related parties	(47,452)	(7,022)
Inventories	(4,870)	(23,094)
Other operating assets	(3,160)	(4,708)
Accounts payable	(1,905)	7,279
Accounts payable - related parties	(61,389)	239,411
Other operating liabilities	33,576	40,179
Total adjustments	<u>(458,687)</u>	<u>(266,387)</u>
Cash generated from operations	281,926	328,251
Interest received	9,654	12,420
Dividends received	19,647	1,621
Interest paid	(41,645)	(30,202)
Income tax paid	<u>(66,488)</u>	<u>(31,300)</u>
Net cash inflow from operating activities	<u>203,094</u>	<u>280,790</u>

(Continued on next page)

(Please refer to the attached notes of the parent company only financial statements for details)

Chairman: Cheng, Duen-Jen

Manager: Lin, Shi-Dong

Accounting Manager: Li, Pei-Ling

APAQ Technology Co., Ltd.
Statements of Cash Flows (continued)
For the Years ended December 31, 2025 and 2024

Unit: NT\$ thousands

	<u>2025</u>	<u>2024</u>
Cash flows from investing activities:		
Acquisition of financial assets at fair value through profit or loss - current	(50,349)	(18,051)
Disposal of financial assets at fair value through profit or loss - current	80,967	-
Proceeds from capital reduction of financial assets measured at fair value through other comprehensive income	9,806	6,318
Acquisition of financial assets at fair value through profit or loss – non-current	(136,000)	(6,000)
Acquisition of financial assets at fair value through other comprehensive income - non-current	(71,640)	(260,000)
Disposal of financial assets at fair value through other comprehensive income - non-current	1,815	-
Acquisition of investments accounted for under equity method	(123,457)	(170,590)
Disposal of investments accounted for under equity method	-	2,202
Acquisition of property, plant and equipment	(18,825)	(22,149)
Disposal of property, plant and equipment	1,030	3,930
Acquisition of intangible assets	(1,367)	(2,534)
Increase in refundable deposits	(1,173)	(580)
Decrease (increase) in other non-current assets	(1,387)	2,167
Increase in prepayments for business facilities	(1,171)	(515)
Net cash outflow from investing activities	<u>(311,751)</u>	<u>(465,802)</u>
Cash flows from financing activities:		
Increase in short-term loans	1,476,000	1,680,000
Repayment of short-term loans	(746,000)	(1,097,000)
Increase in long-term loans	100,000	-
Repayments of long-term loans	(171,134)	(151,681)
Exercise of disgorgement	-	34
Repayment of lease principal	(8,081)	(8,081)
Cash dividends paid	(316,633)	(202,293)
Net cash inflow from financing activities	<u>334,152</u>	<u>220,979</u>
Increase in cash and cash equivalents	225,495	35,967
Cash and cash equivalents, beginning of the year	562,732	526,765
Cash and cash equivalents, end of the year	<u><u>\$ 788,227</u></u>	<u><u>562,732</u></u>

(Please refer to the attached notes of the parent company only financial statements for details)

Chairman: Cheng, Duen-Jen

Manager: Lin, Shi-Dong

Accounting Manager: Li, Pei-Ling

APAQ Technology Co., Ltd.

Rules and Procedure for Shareholders' Meetings

Shareholders' Meetings on August 24, 2021

- I. Unless otherwise provided in the statute, the shareholders' meeting of the Company shall be governed by the Procedures.
- II. The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in. Attendance and voting at a shareholders' meeting shall be calculated based the number of shares.
- III. The venue for a shareholders' meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting shall not begin earlier than 9 a.m. or later than 3 p.m.
- IV. If a shareholders meeting is convened by the Board of Directors, the meeting shall be chaired by the chairman of the board. When the chairman of the board is on leave or for any reason unable to exercise the powers of the chairman, the vice chairperson shall act in place of the chairman; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairman shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairman does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair. If a shareholders' meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting.
- V. 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. Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.
- VI. The Company shall record the proceedings of a board meeting in their entirety in audio or video and retain the recorded materials for at least 1 year.
- VII. The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairman may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.
- VIII. The agenda of the shareholders' meeting, convened by the Board of Directors, shall be determined by the Board of Directors and the meeting shall proceed in accordance with the established agenda, which shall not be changed without the resolution of the shareholders' meeting. If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting. The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the Board of Directors. The chairman shall not declare the meeting adjourned prior to completion of deliberation on the meeting

agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders' meeting. After the meeting is adjourned, the shareholder shall not request the chairman to resume the meeting at the same or another place; If the chairman declares the meeting adjourned in violation of the rules of procedure, a new chair shall be elected by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

- IX. Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chairman. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. When an attending shareholder is speaking, other shareholders shall not speak or interrupt unless they have sought and obtained the consent of the chairman and the shareholder that has the floor; the chairman shall stop any violation.
- X. Except with the consent of the chairman, a shareholder shall not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairman may terminate the speech. After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond. When a meeting is in progress, the chair may announce a break based on time considerations.
- XI. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting. When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.
- XII. When the chairman is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairman may announce the discussion closed and call for a vote.
- XIII. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. The results of the voting shall be announced on-site at the meeting, and a record made of the vote.

Except as otherwise provided in the Company Act and in the Articles of Incorporation of the Company, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, it shall be deemed to have been adopted after the chairman has asked the opinions of all shareholders present that there is no objection, and it shall have the same effect as a vote.
- XIV. When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
- XV. The chairman may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor". When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.
- XVI. The establishment of these Rules was adopted by the shareholders' meeting on June 25, 2013. The same procedure shall be followed when the Rules have been amended.

The first amendment to these Rules was made at the shareholders' meeting on June 12, 2014.
The second amendment to these Rules was made at the shareholders' meeting on August 24, 2021.

APAQ Technology Co., Ltd.

Articles of Incorporation

Shareholders' Meetings on May 26, 2025

- Article 1 The Company is organized in accordance with the provisions of the Company Act for limited liability companies and is named as “鈺邦科技股份有限公司” (English name is “APAQ TECHNOLOGY CO., LTD.”).
- Article 2 The Company’s business scope is as follows:
CC01080 Electronic Parts and Components Manufacturing
CC01110 Computers and Peripheral Equipment Manufacturing
E603050 Automatic Control Equipment Engineering
F401010 International Trade
I501010 Product Designing
Research, development, manufacturing, and sales for the following products:
Aluminum Solid Capacitor, Aluminum Liquid Electrolytic Capacitor and General Electronic Components
- Article 3 The Company set up its head office in the Hsinchu Science Park and may establish branches at home and abroad upon the resolution of the Board of Directors and approval of the competent authority if necessary.
- Article 4 The Company’s investments shall be made according to the resolution of the Board of Directors of the Company. The total amount of the Company’s investments in other companies may exceed forty percent of the amount of its own paid-in capital.

Chapter 2 Shares

- Article 5 The total capital of the Company is set as NT\$2 billion, divided into 200 million shares with a par value of NT\$10 per share. All the shares are registered ordinary shares and issued in installments. The unissued shares shall be issued by the resolution of the Board of Directors according to actual needs. Of which, NT\$60 million is reserved, divided as 6 million shares with a par value of NT\$10 per share, which are used for the issuance of employee stock warrants.
- The Company shall, with the consent of at least two-thirds of the voting rights present at the shareholders’ meeting attended by shareholders representing a majority of total issued shares, transfer shares to employees at less than the average actual share repurchase price, or issue employee stock warrants at a discount to the closing price of the Company’s common shares on the issue date.
- Article 5-1 Qualification requirements of transferees of the shares bought back by the Company include the employees of parents or subsidiaries of the Company meeting certain specific requirements. The Board shall be authorized to resolve the requirements and transfer methods.
- Qualification requirements of employees entitled to receive share subscription warrant include the employees of parents or subsidiaries of the Company meeting certain specific requirements. The Board shall be authorized to resolve the requirements and issuance methods.
- Qualification requirements of employees entitled to receive new shares with restricted rights include the employees of parents or subsidiaries of the Company meeting certain specific requirements. The Board shall be authorized to resolve the requirements and issuance methods.
- Qualification requirements of employees who have the right of subscribing new shares for capital increase by cash include the employees of parents or subsidiaries of the Company meeting certain specific requirements. The Board shall be authorized to resolve the requirements and subscription methods.

Article 6 The shares of the Company are all registered shares, shall be numbered, signed or sealed by or affixed with the seals of the directors on behalf of the Company, and shall be issued upon the approval of the certified bank pursuant to the law. The Company may be exempt from printing any share certificate for the shares issued and shall register the issued shares with a centralized securities depository enterprise.

Article 6-1 Deleted.

Article 7 Shareholders shall provide on file their specimen chop to the Company for recordation and use the same specimen chop to claim dividends and bonuses or exercise the rights. The transfer, gift, establishment and termination of pledge right, loss, damage or other matters of shares shall be handled in accordance with the relevant laws and regulations.

Article 8 The Company shall not handle any requests for transfers of shares within 60 days prior to a regular shareholders' meeting, 30 days prior to a special shareholders' meeting, or 5 days prior to the record date for the distribution of dividends, bonuses or other interests.

Chapter 3 Shareholders' meeting

Article 9 Shareholders' meetings of the Company are of two kinds:

- I. Regular shareholders' meetings, which shall be convened at least once a year by the Board of Directors within six months after the close of each fiscal year.
- II. Special shareholders' meeting, which shall be convened when necessary, according to law.

The adoption of electronic voting at shareholders' meetings is included as one of the channels for shareholders to exercise their voting rights, and the related operations are handled in accordance with the regulations of the competent authorities.

The shareholders' meeting of the Company may be held by video conference or other means as announced by the competent central authorities.

The conditions, operating procedures and other matters to be followed for the adoption of the video of the shareholders' meeting shall be in accordance with the regulations of the competent securities authorities.

Article 10 The shareholders' meeting shall be chaired by the chairperson of the board. In case the Chairman is on leave or absent or cannot exercise his power and authority for any cause, the Chairman shall designate one of the directors to act on his behalf. In the absence of such a designation, the directors shall elect from among themselves an acting Chairman of the Board of Directors. If a shareholders' meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

Article 11 A notice to convene a regular meeting of shareholders shall be given to each shareholder no later than 30 days prior to the scheduled meeting date, and a notice of the date, place and reasons to convene a special meeting of shareholders shall be given to each shareholder no later than 15 days prior to the scheduled meeting date. With the consent of addressees, the meeting notice on convening a shareholders' meeting may be given in electronic form.

Article 12 Deleted.

Article 13 In case a shareholder is unable to attend a meeting of the Board of Directors, he or she may appoint a proxy to attend a shareholders' meeting in his/her/its behalf by executing a power of attorney printed by the Company stating therein the scope of power authorized to the proxy. With the exception of a trust enterprise or a shareholder services agent approved by the

competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, if the voting rights represented by that proxy exceed three percent of the voting rights represented by the total number of issued shares, the voting rights in excess of that percentage shall not be included in the calculation. The proxy form referred to in the preceding paragraph shall be delivered to the Company five days prior to the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail; provided that this restriction shall not apply to those who declare to revoke the power of attorney.

Article 14 Except in the circumstances otherwise provided for in relevant laws and regulations, a shareholder of the Company shall have one voting right in respect of each share in his/her/its possession.

Article 15 Unless otherwise provided for in the Company Act, the resolution at the meeting of shareholders shall be adopted by a majority of the shareholders present who represent the majority of the total number of outstanding shares. Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes, specifying the date and place of the meeting, the number of shareholders present, the number of shares represented, the number of voting rights, the name of the chairman, the items of the resolutions and the method of the resolutions. The meeting minutes shall be signed or sealed by the chair of the meeting and shall be retained on the Board of Directors of the Company together with the attendance book and sign-in cards of the attending shareholders and proxy form for attendance, with a retention period governed by Article 183 of the Company Act. The meeting minutes shall be distributed to the shareholders within 20 days after the meeting in accordance with relevant regulations.

Chapter 4 Directors, Audit Committee, and Managers

Article 16 The Company has 5 to 9 directors and adopts the candidate nomination system set out in Article 192-1 of the Company Act. Shareholders shall elect directors from among those listed in the slate of director candidates for a term of three years and may be eligible for re-election.

The Company may obtain Directors liability insurance with respect to liabilities resulting from exercising their duties during their terms of directorship. The Board of Directors is fully authorized to handle all matters relating to liability insurance.

In accordance with Article 14-4 of the Securities and Exchange Act, the Company has established an audit committee to exercise the powers instead of the supervisors. The audit committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be convener. Exercise by the audit committee of the powers and matters related thereto shall be conducted in accordance with the provisions of the relevant laws and regulations and shall be prescribed by the Board of Directors.

Article 16-1 The number of independent directors in the preceding article shall not be less than three and no less than one fifth of the total number of directors. The professional qualifications, shareholding, concurrent posts restrictions, nomination and election methods of independent directors and other matters that should be complied with, shall be handled in accordance with the relevant laws and regulations of the securities competent authority.

In the process of electing directors, the number of votes exercisable in respect of one share shall be the same as the number of directors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a director elect. The independent and non-independent directors shall be elected at the same time, but in separately calculated numbers.

- Article 16-2 Deleted.
- Article 17 A board meeting shall be held quarterly by directors, with powers and duties as follows:
- I. Formulation of operating policy and review and implementation supervision of business plan.
 - II. Appointment and dismissal of the chief executive officer, general manager and deputy general manager of the Company.
 - III. Establishment and amendment of important rules, regulations and organization of the Company.
 - IV. Establishment and abolition of branches.
 - V. Convening of shareholders' meeting.
 - VI. Resolution of major domestic and foreign investment proposals.
 - VII. Review of the Company's internal regulations and contracts for a period of more than one year.
 - VIII. Election of chairman.
 - IX. Examination of budgets and final settlements.
 - X. making decisions on loans matters.
 - XI. Proposals to shareholders' meetings for the amendments to the Articles of Incorporation, change of capital, dissolution or merger of the Company.
 - XII. Proposals to shareholders' meetings for earnings distribution or covering of losses.
 - XIII. Selection and delegation of CPAs.
 - XIV. Other powers and duties stipulated in the Company Act and delegated by the shareholders' meeting.
- Article 18 The Board of Directors of the Company shall, in accordance with the law, elect a chairman of the board directors from among the directors. The chairman of the board directors shall be the chairman of the board meeting and shall externally represent the Company.
- Article 19 Unless otherwise provided for in the Company Act, the Board of Directors meeting shall be convened by the chairman. In case the Chairman of the Board of Directors is on leave or absent or cannot exercise his power and authority for any cause, the designation of his/her proxy shall be in accordance with the Company Act. A director who appoints another director to attend a board meeting shall issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting. The proxy referred to in the preceding paragraph may be the appointed proxy of only one person. Directors taking part in the board meeting via visual communication network shall be deemed to have attended the meeting in person.
- Article 19-1 The reasons for calling a Board of Directors meeting shall be notified to each Director at least seven days in advance. In emergency circumstances, however, a meeting may be called on shorter notice.
The notice set forth in the preceding paragraph may be served in writing, or by email or fax.
- Article 20 Deleted.
- Article 21 Unless otherwise provided for in the Company Act, resolutions of the Board of Directors shall be adopted by a majority of the directors at a meeting attended by a majority of the directors. However, the following matters shall be subject to the approval of two-thirds of the directors present at the meeting that shall be attended by a majority of all directors:
- I. Resolution of major domestic and foreign investment proposals.
 - II. Contracts for a period of more than one year.
 - III. Examination of budgets and final settlements.

- Article 22 Exercise by the audit committee of the powers and matters related thereto shall be conducted in accordance with the provisions of the relevant laws and regulations and shall be prescribed by the Board of Directors.
- Article 23 Deleted.
- Article 24 The remuneration of directors shall be determined by a meeting of shareholders.
- Article 25 The Company shall have one general manager, and several deputy general managers. The Board of Directors may, based on the needs of the organizational function of the Company, appoint a chief executive officer by adoption, who shall, in accordance with the adoptions of the Board of Directors, lead the managers referred to in the preceding paragraph to carry out the material decisions of the Company and all its related enterprises. The appointment and dismissal of the chief executive officer and general manager shall be subject to the approval by a majority of the directors at a meeting attended by a majority of the directors. The appointment and dismissal of the deputy general manager shall be submitted by the general manager, and subject to the approval by a majority of the directors at a meeting attended by a majority of the directors. The Board of Directors shall be authorized to determine the remuneration paid to managers according to their participation in the operation of the Company and the value of their contribution. The manager referred to in paragraph 1 and paragraph 2 shall be held concurrently by a director.

Chapter 5 Accounting

- Article 26 The fiscal year of the Company begins on January 1 and ends on December 31 of each year. At the end of a fiscal year, the Board of Directors shall prepare the following reports and statements to be submitted to the shareholders' meeting for recognition in accordance with the law:
- I. Business Report
 - II. Financial Statements
 - III. Proposal for earnings distribution or covering of losses
- Article 27 If the Company has gained profits within a fiscal year, 8% or more of the profits shall be reserved as the employees' compensation, and no less than 10% thereof shall be allocated as remuneration to be distributed to grassroots employees, which shall be distributed by a resolution adopted by the board meeting in the form of shares or in cash. Qualification requirements of employees, including the employees of subsidiaries of the Company meeting certain specific requirements. The Company shall allocate not more than 3% of the proceeding profits as the remuneration of directors by a resolution adopted by the board meeting. The distribution plan for the remuneration to employees and directors shall be reported at the shareholders' meeting. However, in case of the accumulated losses, certain profits shall first be reserved to cover them, and then reserve remuneration to employees and directors in accordance with the proportion mentioned in the preceding paragraph.
- Article 27-1 In case of any earnings in the Company's annual final accounting, it shall first pay all taxes and dues and cover its previous losses in accordance with the law, then 10% of the earnings shall be reserved as the statutory surplus reserve; provided that this restriction shall not apply to the circumstances that the statutory surplus reserve has reached the paid-in capital of the Company. Provision or reversal of special surplus reserve shall be made from the remaining earnings in accordance with the law. If there are still earnings left over, the Board of Directors shall prepare a motion for the earnings distribution for the balance and accumulated retained earnings and submit it to the board of shareholders for a resolution on dividend distribution.

The Company is running in a changing industry with intensive capital and technology, in which the corporate life cycle is in the stage of stable operation growth, the Company must reserve the surplus to meet the operating growth and investment needs of the fund, thus a surplus dividend policy is adopted in present stage. The distribution of shareholder dividends, in cash or stock forms, shall not be lower than 10% of the distributable surplus for the year. The cash dividends shall be no lower than 10% of the total.

Article 28 Deleted.

Article 29 In addition to the remuneration for the directors prescribed in Article 27 of the Articles, the Board of Directors shall be authorized to determine the attendance fees for the directors of the Company referring to the standards of the same industry.

Article 30 Deleted.

Chapter 6 Supplementary Provisions

Article 31 The Company may undertake external guarantee business in accordance with government regulations.

Article 32 Any matters not covered herein shall be handled in accordance with the requirements of the Company Act and other applicable laws and regulations.

Article 33 These Articles of Incorporation were formulated by the sponsors' meeting with the consent of all the sponsors on December 23, 2005, and came into force on the date of approval and registration by the competent authority.
The first amendment was made on July 7, 2006, and taken into effect by the resolution of the shareholders' meeting.
The second amendment was made on June 26, 2009, and taken into effect by the resolution of the shareholders' meeting.
The third amendment was made on June 25, 2010, and taken into effect by the resolution of the shareholders' meeting.
The fourth amendment was made on June 22, 2011, and taken into effect by the resolution of the shareholders' meeting.
The fifth amendment was made on June 22, 2012, and taken into effect by the resolution of the shareholders' meeting.
The sixth amendment was made on June 25, 2013, and taken into effect by the resolution of the shareholders' meeting.
The seventh amendment was made on June 12, 2014, and taken into effect by the resolution of the shareholders' meeting.
The eighth amendment was made on June 23, 2015, and taken into effect by the resolution of the shareholders' meeting.
The ninth amendment was made on June 23, 2016, and taken into effect by the resolution of the shareholders' meeting.
The tenth amendment was made on June 20, 2017, and taken into effect by the resolution of the shareholders' meeting.
The eleventh amendment was made on June 26, 2018, and taken into effect by the resolution of the shareholders' meeting.
The twelfth amendment was made on June 19, 2019, and taken into effect by the resolution of the shareholders' meeting.
The thirteenth amendment was made on June 17, 2020, and taken into effect by the resolution of the shareholders' meeting.
The fourteenth amendment was made on June 21, 2022, and taken into effect by the resolution of the shareholders' meeting.
The fifteenth amendment was made on May 26, 2025, and taken into effect by the resolution of the shareholders' meeting.

APAQ Technology Co., Ltd.
Procedures for Election of Directors

2020/06/17 Board of Shareholders

Article 1

Except as otherwise provided by the Company Act, this Corporation's Articles of Incorporation, and other related laws and regulations, elections of directors in this Company shall be conducted in accordance with these Procedures.

Article 2:

The election of the Company's directors shall be conducted at a shareholders' meeting, at which the Company shall prepare ballots and indicate the number of voting rights thereon.

Article 3:

Elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.

Article 4:

The cumulative voting method shall be used for the election of the directors of this Corporation. Each share will have voting rights equal to the number of directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 5:

The number of directors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the Chair drawing lots on behalf of any person not in attendance.

Where a person is elected simultaneously as both an independent director and a non-independent director pursuant to the preceding paragraph, such person shall elect to serve as either an independent director or a non-independent director. Where an elected independent director or non-independent director is, upon verification, found to have personal information that does not comply with applicable requirements, or where the election is rendered invalid in accordance with relevant laws and regulations, the resulting vacancy shall be filled, at the same shareholders' meeting, by the candidate who received the next highest number of votes in the same election.

Article 6:

Directors and independent directors shall be elected concurrently using the same ballots, with votes counted separately and the elected candidates determined separately.

Article 7:

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

Article 8:

The ballot boxes shall be prepared by the Company and publicly checked by the vote monitoring personnel before voting commences.

Article 9:

Where the candidate is a shareholder, the voter shall enter the candidate's account name and shareholder account number in the candidate column of the ballot. Where the candidate is not a shareholder, the voter shall enter the candidate's name and identification document number. Where the candidate is a government or juridical person shareholder, the candidate name field on the ballot shall state the name of such government or juridical person, and shall also include the name of its representative. Where there are multiple representatives, the names of all such representatives shall be separately indicated.

Article 10:

A ballot is invalid under any of the following circumstances:

1. The ballot has not been cast into the ballot box.
2. A ballot not prepared by the Board of Directors is used.
3. A blank ballot is placed in the ballot box.
4. Where the candidate filled in is a shareholder, and the account name and account number do not match the shareholders' register; or where the candidate is not a shareholder, and the name and identification number do not match upon verification.
5. In addition to the candidate's account name (or name), account number (or identification number), and the allocated voting rights, other words or symbols are inserted.
6. The writing is unclear and indecipherable.
7. The entered candidate's account name (or name), account number (or identification number), or the number of voting rights has been altered.
8. Where the candidate's account name or name is identical to that of another shareholder, the shareholder account number or identification number is not provided for identification.
9. More than one candidate is listed on the same ballot.

Article 11:

(Deleted)

Article 12:

Any individual who does not comply with Paragraphs 3 and 4 of Article 26-3 of the Securities and Exchange Act shall have his/her election deemed invalid.

Article 13:

The ballot boxes shall be opened right after the voting session is completed. The voting result shall be announced by the Chair or a designated personnel on the site.

Article 14:

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

Article 15:

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

Article 16:

The establishment of these Procedures was approved by the shareholders' meeting on 25 June 2013. The first amendment to these Procedures was approved by the shareholders' meeting on 12 June 2014.

The second amendment to these Procedures was approved by the shareholders' meeting on 17 June 2020.

Appendices IV

APAQ Technology Co., Ltd.

Shareholdings of All Directors

- I. As of the book closure date of the regular shareholders' meeting (March 31, 2026), the total number of shares issued by the Company: 91,898,514 shares.
- II. The minimum number of shares required to be held by all directors: 7,351,881 shares.
- III. As of the book closure date of the regular shareholders' meeting (March 31, 2026), the number of shares held by individual and all directors in the shareholders register is as follows:

Title	Name	The number of shares held in the shareholders register as of the book closure date (March 31, 2026)	Shareholding ratio (%)
Chairman	Cheng Duen-Jen	3,170,358	3.45
Director	Lin Ching-Feng	1,042,000	1.13
Director	HUA-CHENG VENTURE CAPITAL CORP. Representative: Hsu Hsien-Yueh	10,668,012	11.61
Director	Hsieh Ming-Yen	0	0
Independent Director	Zhu De-Xiang	0	0
Independent Director	Liu Jonq-Min	0	0
Independent Director	Wu Yung-Tsai	0	0
Total	Seven Directors	14,880,370	16.19

Appendices V

APAQ Technology Co., Ltd.

Other Explanatory Materials

- I. The impact of this free stock distribution on the company's operational performance, earnings per share, and return on investment for shareholders:
The company has no proposed free stock distribution for this shareholder meeting, so it is not applicable.
- II. Shareholder proposal acceptance status:
 - (I) In accordance with Article 172-1 of the Company Act, shareholders holding one percent (1%) or more of the total number of outstanding shares may propose to the Company a proposal for discussion at a regular shareholders' meeting in writing within 300 words, provided that only one matter shall be allowed in each single proposal.
 - (II) The period in which the Company accepts shareholder proposals is from March 16, 2026, to March 26, 2026, which is published on the Market Observation Post System in accordance with the regulations.
 - (III) The Company has not received any shareholder's proposals.