

PRIMAX ELECTRONICS LTD.
Minutes of 2026 Annual General Meeting of Shareholders
(Translation)

Time: May 29, 2026 (Friday) 09:00 AM.

Meeting type: physical shareholders meeting

Venue: 4F, No. 2, Xuzhou Road, Zhongzheng District, Taipei City
(NTUH International Convention Center)

Present: A total of 353,891,120 shares (including 329,875,293 shares represented by shareholders exercising voting rights electronically) are held by shareholders attending the shareholders' meeting in person or by a proxy, who represent 75.11% of the total number of the Company's outstanding 471,142,824 shares.

Present Directors: Yung-Chung Pan, Yung-Tai Pan, Jia-Bin Duh, Chun-Pang Wu (Independent Director, Chairman of the Audit Committee), Shiou-Chuang Huang (Independent Director), Fei-Pei Lai (Independent Director)

Chairman: Yung-Chung Pan, the chairman of the Board of Directors

Recorder: Jui-Hua Lee

A. Meeting called to order :

The total numbers of shares represented by the shareholders present constitute the quorum prescribed by law, hence the Chairman called this meeting to order.

B. Chairperson Remark: (omitted)

C. Report:

Report No. 1: The Company's 2025 Business Report for review, please refer to Schedule 1.

Report No. 2: Audit Committee's Review Report on the 2025 Financial Statements for review, please refer to Schedule 2.

Report No. 3: Distribution of employees' and directors' compensation in 2025.

D. Adoption

1. (Proposed by the Board)

Proposal: Adoption of the Company's 2025 Business Report and Financial Statements.

Description:

The Company has completed the internal preparation of the 2025 Annual Parent Company Only and Consolidated Financial Statements and has provided the reports to SHYH-GANG HORNG CPA and HUNG-WEN FU CPA of KPMG Taiwan for review and audit. The CPAs have completed the audit. Please refer to Schedule 1 and Schedule 3 for the above Financial Statements as well as the Business Report.

Resolved: The proposal was approved after voting.

Voting Results: Shares represented at the time of voting: 352,193,143 votes
(Including votes casted electronically: 329,875,293 votes)

Voting Results*		% of the total represented share present
Votes in favor	324,695,326 votes (302,481,476 votes)	92.19%
Votes against	59,016 votes (59,016 votes)	0.01%
Votes invalid	0 votes	0.00%
Votes abstained	27,438,801 votes (27,334,801 votes)	7.79%

*Including votes casted electronically (number in brackets)

2.

(Proposed by the Board)

Proposal: Adoption of the Company's 2025 distribution of earnings.

Description:

- (1) The Company's net profit of 2025 is NT\$2,626,721,745, minus this year's remeasurement of defined benefit obligation NT\$6,482,114, minus legal reserve provision NT\$262,023,963, minus special reserve NT\$273,360,990, plus unappropriated retained earnings, beginning of year NT\$7,213,068,553. The retained earnings available for distribution as of December 31, 2025, are NT\$9,297,923,231. The 2025 distribution of earnings prepared according to the Articles of Incorporation, please refer to Schedule 4.
- (2) For this distribution of profits, the 2025 earnings will be subject to distribution on a priority basis.
- (3) The cash dividends total NT\$2,155,551,604 and the per share dividends to be distributed are NT\$4.568. The dividends will be distributed to the shareholders listed in the shareholders' roster on the ex-dividend date according to their respective shareholding. The above distribution ratio is calculated based on the total 471,880,824 outstanding shares as of Mar. 10, 2026. After the proposal is approved at the regular shareholders' meeting, it is proposed the board of directors shall be authorized to determine the ex-dividend date and relevant matters.
- (4) For the distribution of earnings, in the event of satisfaction of the vesting conditions on restrictive stock awards, buyback of the Company's shares, assignment or cancellation of treasury stock which influences the ratio of distributable dividends, it is proposed the shareholders' meeting shall authorize the Board of Directors to make proportionate adjustments to the ratio of distributable dividends based on the number of outstanding shares on the ex-dividend date.

Resolved: The proposal was approved after voting.

Voting Results: Shares represented at the time of voting: 352,193,143 votes
(Including votes casted electronically: 329,875,293 votes)

Voting Results*		% of the total represented share present
Votes in favor	326,801,459 votes (304,587,609 votes)	92.79%
Votes against	87,273 votes (87,273 votes)	0.02%
Votes invalid	0 votes	0.00%
Votes abstained	25,304,411 votes (25,200,411 votes)	7.18%

*Including votes casted electronically (number in brackets)

E. Discussion

1.

(Proposed by the Board)

Proposal: Resolution of amendments to the Company's "Procedures for Acquisition or Disposal of Assets".

Description:

- (1) It is proposed certain provisions of the Company's "Procedures for Acquisition or Disposal of Assets" shall be amended to clearly define the responsible unit for securities investments, and response to operational needs, the wording has been revised to refer to the investment-related operating procedures.
- (2) Please refer to Schedule 5, for a comparison of the amendments to the "Procedures for Acquisition or Disposal of Assets".

Resolved: The proposal was approved after voting.

Voting Results: Shares represented at the time of voting: 352,193,143 votes
(Including votes casted electronically: 329,875,293 votes)

Voting Results*		% of the total represented share present
Votes in favor	326,941,094 votes (304,727,244 votes)	92.83%
Votes against	80,438 votes (80,438 votes)	0.02%
Votes invalid	0 votes	0.00%
Votes abstained	25,171,611 votes (25,067,611 votes)	7.14%

*Including votes casted electronically (number in brackets)

2.

(Proposed by the Board)

Proposal: Resolution of issue of Restricted Employee Stock Award.

Description:

- (1) In accordance with Article 267 of the Company Act and Regulations Governing the Offering and Issuance of Securities by Securities Issuers published by the Financial Supervisory Commission.
- (2) Expected total amounts (shares) of issuance 4,350,000 shares. Major details of the proposed Issuance of Restricted Employee Stock Awards, please refer to Schedule 6.

Resolved: The proposal was approved after voting.

Voting Results: Shares represented at the time of voting: 352,193,143 votes
(Including votes casted electronically: 329,875,293 votes)

Voting Results*		% of the total represented share present
Votes in favor	317,085,888 votes (294,872,038 votes)	90.03%
Votes against	9,939,905 votes (9,939,905 votes)	2.82%
Votes invalid	0 votes	0.00%
Votes abstained	25,167,350 votes (25,063,350 votes)	7.14%

*Including votes casted electronically (number in brackets)

3.

(Proposed by the Board)

Proposal: Removal of the non-compete restrictions on the directors.

Description:

- (1) According to Article 209 of the Company Act, a director who conducts business within the business scope of the Company for himself or others shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.
- (2) To draw on the expertise and relevant experience of the Company's directors to the benefit of the Company, as certain directors concurrently work for other companies, which may constitute the act restricted under Article 209 of the Company Act, it is proposed for resolution to remove the non-compete restrictions on Director Hui-Fan Ma and Director Fei-Pei Lai. Please refer to Schedule 7.

Resolved: The proposal was approved after voting.

Voting Results: Shares represented at the time of voting: 352,193,143 votes
(Including votes casted electronically: 329,875,293 votes)

Voting Results*		% of the total represented share present
Votes in favor	319,445,375 votes (297,231,525 votes)	90.70%
Votes against	1,571,170 votes (1,571,170 votes)	0.44%
Votes invalid	0 votes	0.00%
Votes abstained	31,176,598 votes (31,072,598 votes)	8.85%

*Including votes casted electronically (number in brackets)

F. Extempore Motion: None.

After replying, the shareholder has no further questions.

G. The meeting was adjourned at 09:29 AM.

No question was raised by shareholders on the proposal.

(The Minutes record the summary of the essential points of the proceedings and the results of the meeting in accordance with Article 183 of Company Act. For more details, please refer to the audio and video recording of the meeting.)

Business Report

In 2025, the global economic environment remained highly uncertain and fast evolving. The United States continued to adjust tariff policies toward major trading partners, highlighting volatility in the global trade and increasing pressure on supply chain restructuring. Meanwhile, geopolitical tensions showed no clear signs of easing. Issues including U.S.-China relations and security challenges across the Eurasian region continued to affect multinational corporations, both directly and indirectly, reshaping supply chain structures and weighing on market confidence. In addition, the appreciation of the New Taiwan dollar during 2025 posed headwinds for export-oriented companies, emphasizing the importance of greater operational flexibility and stronger risk management

In response to these challenges, PRIMAX leveraged its well-established strategic foundation and agile market execution, demonstrating strong operational resilience and responsiveness. The Company worked closely with key customers to proactively adjust production and shipment strategies, enabling an effective response to evolving tariff policies. It also aligned with customers' supply chain relocation strategies to mitigate the potential impact on operating performance. At the same time, the Company accelerated the optimization of its product portfolio. For vision-related products, momentum from core customers remained solid, and new customer projects were secured in conferencing systems and AI surveillance. In the interface segment, revenue achieved double-digit year-over-year growth, supported by the continued market share gains of major customers. Meanwhile, the Company further strengthened its key material processes to support product lines expansion. Tymphany, the Company's subsidiary, expanded its business with leading global brands through multiple new project wins in 2025, expected to gradually contribute to the Group's revenue.

In 2025, PRIMAX delivered steady growth across its key financial metrics. Consolidated revenue, gross margin, and earnings per share all increased compared with 2024, demonstrating the Company's strong adaptability and sustained profitability amid market demand fluctuations, exchange rate impacts, and trade policy challenges. In addition to its financial performance, PRIMAX has also received recognition for its corporate sustainability governance and social responsibility practices, earning the Excellence distinction of the "CommonWealth Corporate Citizenship Award," further demonstrating the Company's long-term commitment to sustainable development and corporate governance.

The following is an overview of the Company's 2025 performance

I. 2025 Results of Operations

(I) Implementation Results of Business Plan

The Company's consolidated operating revenue for 2025 was NT \$60,181,706 thousand, which was a 3.3% increase from NT \$58,243,661 thousand in 2024. Consolidated net income totaled NT\$2,626,722 thousand in 2025, representing a 3.7% decrease compared to the NT\$2,727,124 thousand in 2024.

(II) Cash flow analysis

Unit: NT\$ thousand

Item	2025	2024	Net Change
Net cash inflow (outflow) from operating activities	3,222,633	5,621,528	(2,398,895)
Net cash inflow (outflow) from investing activities	(2,550,946)	(1,269,618)	(1,281,328)
Net cash inflow (outflow) from financing activities	(2,054,228)	(2,079,897)	25,669

(III) Profitability analysis

Item	2025	2024
Return on shareholders' equity (%)	13.02	14.01
Ratio of operating profit to paid-in capital (%)	60.32	58.64
Ratio of income before tax to paid-in capital (%)	70.18	73.15
Net profit margin (%)	4.36	4.68
Earnings per share (NT\$)	5.71	5.61

(IV) Research and development

To further maintain its technological lead and enhance competitiveness, the Company invested NT\$3,590,188 thousand in R&D in 2025 for the development of new technologies and products, while resources were also allocated for automation to upgrade and improve the production processes.

II.2026 business plans and business development strategies

(I) Advancing the commercialization of X-in-1 and AISF technologies to drive the growth in vision and acoustics businesses

Looking ahead to 2026, PRIMAX will continue to focus on “X-in-1 Sensory Fusion” as its core technological development strategy, further expanding the scale of its vision and acoustics businesses. The Company will accelerate the development and platformization of key AISF (AI Sensor Fusion) modules, enabling customers to integrate diverse sensing modules into system-level designs, thereby enhancing product value and strengthening customer engagement. At the same time, PRIMAX will advance X-in-1 technology from proof of concept to full commercialization, gradually translating it into revenue contributions.

(II) Accelerating the Group's “1+1” strategy across key industries

In advancing its key industry initiatives, PRIMAX will leverage vertical integration from modules to complete system products to strengthen its system design and mass production capabilities. The Company will deepen engagement with key customer projects through differentiated strategies, further expanding its market share and presence in the automotive and video conferencing markets. Through the integrated deployment of products, manufacturing, and services, PRIMAX aims to enhance technological differentiation and build long-term partnerships in key industries, realizing the Group's “1+1 greater than 2” synergy

(III) Enhancing global manufacturing deployment and advancing strategic investments to build

new growth engines

In response to customers' increasing demand for supply chain diversification and localization, PRIMAX will continue to enhance its global manufacturing footprint and strengthen its "region for region" production strategy. The Company will implement advanced automation and further optimize manufacturing processes to improve productivity and quality consistency, reduce labor and operating costs, and strengthen the flexibility and responsiveness of regional operations. At the same time, PRIMAX will accelerate strategic investments to drive new business growth and the deployment of key technologies, laying a solid foundation for the Group's next phase of growth

(IV) Strengthening sustainable operations and organizational resilience as the foundation for long-term development

In addition to continuously strengthening operational performance and growth momentum, PRIMAX regards sustainable operations as a core cornerstone of its long-term development. The Company continues to invest in ESG initiatives, including corporate governance, environmental protection, and social responsibility, while integrating sustainability principles into its daily operations, supporting effective risk management and long-term value creation as it pursues sustainable growth.

Chairman and CEO Pan, Yuan-Chung

Head of Accounting Chang, Shu-Chuan

Audit Committee's Review Report

To: Shareholders' Meeting of Primax Electronics Ltd.

Among the Company's 2025 Business Report, Financial Statements and Proposal for Distribution of Earnings prepared and submitted by the Board of Directors, the Financial Statements have been fully audited by KPMG Taiwan which has issued the audit report.

The Audit committee members have audited the above Business Report, Financial Statements and Proposal for Distribution of Earnings and determined they are in compliance with the Company Act and other applicable laws and regulations and therefore issue this report pursuant to the provisions of Article 219 of the Company Act. I hereby submit this report.

Chairman of the Audit Committee: Chun-Pang Wu

Date: February 25, 2026



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Independent Auditors' Report

To the board of directors of PRIMAX ELECTRONICS LTD.:

Opinion

We have audited the parent company only financial statements of PRIMAX ELECTRONICS LTD. (“the Company”), which comprise the balance sheet as of December 31, 2025, and 2024, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the report of other auditors (please refer to Other Matter paragraph), the accompanying parent company only financial statements present fairly, in all material respects, the financial position of PRIMAX ELECTRONICS LTD. as of 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 Opinion

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

Other Matter

We did not audit the financial statements of certain investments accounted for using equity method. Those financial statements were audited by another auditor, and our opinion, insofar as it relates to the amounts included for those investments, is based solely on the report of another auditor. The Company's investment in these companies constituting 19% and 18% of the total assets, as of December 31, 2025 and 2024. The related share of profit of subsidiaries and associates accounted for using the equity method amounted both constituting 20% of the profit after tax, for the years ended December 31, 2025 and 2024.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of PRIMAX ELECTRONICS LTD. only financial statements of the current period. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our professional judgments, key audit matters to be communicated in the independent auditors' report are listed below:



1. Evaluation of inventories

Please refer to note 4(g) “Inventories”, note 5 “Significant accounting assumptions and judgments, and major sources of estimation uncertainty”, and note 6(e) “Inventories” of the financial statements.

Description of key audit matter:

Inventories of PRIMAX ELECTRONICS LTD. are measured at the lower of cost and net realizable value. Due to the fast high-tech revolution, as well as the advancement of production technologies that may lead the dramatic change in customers’ demand, the net realizable value of inventories requires subjective judgments of the management, which is the major source of estimation uncertainty. Therefore, the evaluation of inventories is one of the key audit matters for our audit.

How the matter was addressed in our audit:

Our principal audit procedures included: understanding the policies of evaluating the inventories of PRIMAX ELECTRONICS LTD.; inspecting whether existing inventory policies are applied; examining the accuracy of the aging of inventories by sampling and analyzing the changes of the aging of inventories; inspecting the reasonableness of the allowance provided for inventory valuation in the past and comparing it to the current year to ensure that the measurements and assumptions are appropriate.

2. Investments accounted for using equity method

Please refer to note 4(h) “Investments in subsidiaries”, and note 5 “Significant accounting assumptions and judgments, and major sources of estimation uncertainty” of the financial statements.

Description of key audit matter:

Based on the scope and nature of their businesses of PRIMAX ELECTRONICS LTD.’s subsidiaries accounted for using equity method, the net realizable value of inventories in certain subsidiaries required the managements to make subjective judgments, which is the major source of estimation uncertainty and may influence the outcome of their operations. Therefore, the valuation of inventories of the subsidiaries accounted for using equity method is one of the key audit matters for our audit.

In 2014, PRIMAX ELECTRONICS LTD. acquired Tymphony Worldwide Enterprises Ltd. through its subsidiary, Diamond (Cayman) Holdings Ltd., the transaction resulted in the Company to recognize its goodwill, technologies, and customer relations, as intangible assets. The rapid industrial transformation and the assessment of impairment contained estimation uncertainty. Therefore, the assessment of impairment of investments accounted for using equity method is one of the key audit matters for our audit.

How the matter was addressed in our audit:

For the principal audit procedures on the valuation of inventories of the investments accounted for using equity method, please refer to key audit matters 1. “Evaluation of inventories”. In addition, the consolidated financial statements of Tymphony Worldwide Enterprises Ltd. and its subsidiaries were audited by other auditors; therefore, we issued audit instructions to their auditors as guidelines to communicate the key audit matters with them and obtained the feedbacks required in the audit instructions.



The principal audit procedures on the assessment of recoverable amount of the investments accounted for using equity method included: evaluating the identification of cash generating units and any indication of impairment made by management; acquiring impairment assessment reports from external expert engaged by the Company; reviewing the impairment assessment reports and assessing the reasonability of measurements, parameters, and assumptions; evaluating the operation outcomes and comparing them to the past forecasts; making sensitivity analysis for evaluation of impairment losses and evaluating the completeness of disclosure in the financial reports.

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 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 PRIMAX ELECTRONICS LTD.'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 PRIMAX ELECTRONICS LTD. 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 PRIMAX ELECTRONICS LTD.'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 the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on PRIMAX ELECTRONICS LTD.'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 PRIMAX ELECTRONICS LTD. to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investments in other entities accounted for using the equity method to express an opinion on this parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion of PRIMAX ELECTRONICS LTD.

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 PRIMAX ELECTRONICS LTD. only financial statements of the current period 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.

The engagement partners on the audit resulting in this independent auditors' report are Horng, Shyh-Gang and Fu, Hung-Wen.

KPMG

Taipei, Taiwan (Republic of China)
February 25, 2026

Notes to Readers

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

The independent auditors' audit report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and parent company only financial statements, the Chinese version shall prevail.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
PRIMAX ELECTRONICS LTD.

Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2025		December 31, 2024		December 31, 2025		December 31, 2024		
	Amount	%	Amount	%	Amount	%	Amount	%	
Assets									
Current assets:									
1100 Cash and cash equivalents (note 6(a))	\$ 4,339,947	10	5,941,633	14	2100 Short-term borrowings (note 6(k))	\$ -	-	557,277	1
1110 Current financial assets at fair value through profit or loss (note 6(b))	474,587	1	256,370	1	2170 Notes and accounts payable	709,660	2	500,075	1
1170 Accounts receivable, net (notes 6(d) and (l))	4,522,046	10	5,034,794	12	2180 Accounts payable to related parties (note 7)	14,441,326	32	12,740,904	29
1180 Accounts receivable from related parties, net (notes 6(d), (l) and 7)	3,237,987	7	1,915,126	4	2120 Current financial liabilities at fair value through profit or loss (note 6(b))	677,779	2	464,351	1
1200 Other receivables (notes 6(d) and 7)	147,972	-	138,774	-	2200 Other payables (note 7)	1,100,887	2	1,390,935	3
1310 Inventories (note 6(e))	4,207,532	9	3,571,496	8	2201 Salaries payable	397,731	1	532,212	1
1470 Other current assets	286,527	1	209,574	-	2280 Current lease liabilities (note 6(m))	82,666	-	82,391	-
	17,216,598	38	17,067,767	39	2300 Other current liabilities (note 6(t))	1,120,320	2	1,266,347	3
Non-current assets:					2320 Long-term borrowings, current portion (notes 6(l) and 8)	489,467	1	232,000	1
1511 Non-current financial assets at fair value through profit or loss (note 6(b))	26,188	-	23,373	-	2365 Current refund liabilities	2,022,380	5	2,434,506	6
1517 Non-current financial assets at fair value through other comprehensive income (note 6(c))	311,990	1	322,196	1		21,042,216	47	20,200,998	46
	22,778,788	51	22,092,547	51	Non-Current liabilities:				
1550 Investments accounted for using equity method (notes 6(f) and 7)	2,763,920	6	2,154,505	5	2540 Long-term borrowings (notes 6(l) and 8)	795,467	2	853,087	2
1600 Property, plant and equipment (notes 6(g) and 8)	881,294	2	970,569	2	2580 Non-current lease liabilities (note 6(m))	892,214	2	971,558	2
1755 Right-of-use assets (note 6(h))	223,108	1	226,668	1	2630 Long-term deferred revenue (note 6(g))	381,370	1	456,105	1
1760 Investment property (note 6(i))	471,744	1	541,062	1	2600 Other non-current liabilities (notes 6(o) and (p))	1,129,812	2	1,178,341	3
1840 Deferred tax assets (note 6(p))	89,984	-	96,378	-		3,198,863	7	3,459,091	8
1990 Other non-current assets	27,547,016	62	26,427,298	61	Total liabilities	24,241,079	54	23,660,089	54
					Ordinary shares (note 6(q))	4,711,428	11	4,657,448	11
					Capital surplus (note 6(q))	3,894,162	9	3,512,958	8
					Legal reserve (note 6(q))	2,778,851	6	2,522,701	6
					Special reserve (note 6(q))	95,367	-	1,016,955	2
					Unappropriated retained earnings (note 6(q))	9,833,308	22	8,510,638	20
					Other equity interest	(790,581)	(2)	(385,724)	(1)
					Total equity	20,522,535	46	19,834,976	46
Total assets	\$ 44,763,614	100	43,495,065	100	Total liabilities and equity	\$ 44,763,614	100	43,495,065	100

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
PRIMAX ELECTRONICS LTD.

Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
4000 Operating revenue (notes 6(t) and 7)	\$ 40,157,414	100	36,203,766	100
5000 Operating costs (notes 6(e), (m), (o), (u), 7 and 12)	<u>35,608,852</u>	<u>89</u>	<u>31,895,727</u>	<u>88</u>
Gross profit from operations	<u>4,548,562</u>	<u>11</u>	<u>4,308,039</u>	<u>12</u>
Operating expenses (notes 6(d), (m), (o), (r), (u), 7 and 12):				
6100 Selling expenses	639,397	1	658,841	2
6200 Administrative expenses	756,360	2	701,397	2
6300 Research and development expenses	1,552,218	4	1,498,597	4
6450 Expected credit loss (gain on reversal)	<u>3,032</u>	<u>-</u>	<u>(7,132)</u>	<u>-</u>
Total operating expenses	<u>2,951,007</u>	<u>7</u>	<u>2,851,703</u>	<u>8</u>
Net operating income	<u>1,597,555</u>	<u>4</u>	<u>1,456,336</u>	<u>4</u>
Non-operating income and expenses:				
7100 Interest income	138,860	-	208,641	-
7010 Other income (notes 6 (c), (n), (v) and 7)	13,255	-	12,948	-
7020 Other gains and losses (notes 6(w) and 12)	588,123	2	326,656	1
7070 Share of profit of subsidiaries and associates accounted for using equity method	807,104	2	914,639	3
7050 Finance costs (note 6(m))	<u>(28,948)</u>	<u>-</u>	<u>(41,040)</u>	<u>-</u>
Total non-operating income and expenses	<u>1,518,394</u>	<u>4</u>	<u>1,421,844</u>	<u>4</u>
Profit before income tax	3,115,949	8	2,878,180	8
7950 Less: Income tax expenses (note 6(p))	<u>489,227</u>	<u>1</u>	<u>321,330</u>	<u>1</u>
Profit	<u>2,626,722</u>	<u>7</u>	<u>2,556,850</u>	<u>7</u>
8300 Other comprehensive income (loss):				
8310 Items that may not be reclassified subsequently to profit or loss				
8311 Gains (losses) on remeasurements of defined benefit plans (note 6(o))	(6,482)	-	4,649	-
8316 Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(46,001)	-	5,968	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(52,483)</u>	<u>-</u>	<u>10,617</u>	<u>-</u>
8360 Items that may be reclassified subsequently to profit or loss				
8361 Exchange differences on translation of foreign financial statements	(227,360)	(1)	915,620	3
8399 Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(227,360)</u>	<u>(1)</u>	<u>915,620</u>	<u>3</u>
8300 Other comprehensive income	<u>(279,843)</u>	<u>(1)</u>	<u>926,237</u>	<u>3</u>
Comprehensive income (after tax)	<u>\$ 2,346,879</u>	<u>6</u>	<u>3,483,087</u>	<u>10</u>
Earnings per share (note 6(s))				
9710 Basic earnings per share (NT dollars)	<u>\$ 5.71</u>		<u>5.61</u>	
9810 Diluted earnings per share (NT dollars)	<u>\$ 5.63</u>		<u>5.52</u>	

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
PRIMAX ELECTRONICS LTD.

Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Share capital			Retained earnings			Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Other equity interest		
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Special reserve	Unappropriated retained earnings			Unrealized gains (losses) from financial assets at fair value through other comprehensive income	Unearned employee compensation	Total equity
Balance on January 1, 2024	4,629,738	2,359,753	2,274,414	754,918	8,311,190	2,556,850	(1,001,150)	(15,805)	(299,549)	17,013,509	
Profit	-	-	-	-	4,649	2,556,850	-	5,968	-	2,556,850	
Other comprehensive income	-	-	-	-	4,649	2,556,850	915,620	5,968	-	926,237	
Comprehensive income	-	-	-	-	4,649	2,556,850	915,620	5,968	-	3,483,087	
Appropriation and distribution of retained earnings:											
Legal reserve	-	-	248,287	-	-	(248,287)	-	-	-	-	
Special reserve	-	-	-	262,037	-	(262,037)	-	-	-	-	
Cash dividends of ordinary share	-	-	-	-	-	(1,851,727)	-	-	-	(1,851,727)	
Changes in investment accounted for using equity method	-	937,532	-	-	-	-	-	-	-	937,532	
Amortization expense of restricted stock	-	-	-	-	-	-	-	-	252,575	252,575	
Cancellation of restricted stock	-	-	-	-	-	-	-	-	19,581	19,581	
Issuance of restricted stock	(3,300)	-	-	-	-	-	-	-	(262,964)	-	
Balance on December 31, 2024	31,010	231,954	-	-	-	-	(85,530)	(9,837)	(290,357)	19,834,976	
Profit	4,657,448	3,512,958	2,522,701	1,016,955	8,510,638	2,626,722	-	-	-	2,626,722	
Other comprehensive income	-	-	-	-	-	(6,482)	(227,360)	(46,001)	-	(279,843)	
Comprehensive income	-	-	-	-	-	2,620,240	(227,360)	(46,001)	-	2,346,879	
Appropriation and distribution of retained earnings:											
Legal reserve	-	-	256,150	-	-	(256,150)	-	-	-	-	
Special reserve	-	-	-	(921,588)	-	921,588	-	-	-	-	
Cash dividends of ordinary share	-	-	-	-	-	(1,963,008)	-	-	-	(1,963,008)	
Amortization expense of restricted stock	-	-	-	-	-	-	-	-	303,688	303,688	
Cancellation of restricted stock	(2,230)	(12,663)	-	-	-	-	-	-	14,893	-	
Issuance of restricted stock	56,210	393,867	-	-	-	-	-	-	(450,077)	-	
Balance on December 31, 2025	4,711,428	3,894,162	2,778,851	95,367	9,833,308	9,833,308	(312,890)	(55,838)	(421,853)	20,522,535	

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
PRIMAX ELECTRONICS LTD.

Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash flows from (used in) operating activities:		
Profit before tax	\$ 3,115,949	2,878,180
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	125,345	127,075
Amortization expense	13,457	12,850
Amortization of long-term deferred revenue	(114,084)	(168,915)
Expected credit loss (gain on reversal)	3,032	(7,132)
Interest expense	28,828	40,963
Net loss on financial assets or liabilities at fair value through profit or loss	220,662	207,492
Interest income	(138,860)	(208,641)
Dividend income	(534)	(639)
Compensation cost of share-based payment	212,641	185,593
Share of profit of subsidiaries and associates accounted for using equity method	(807,104)	(914,639)
Gain on disposal of right-of-use assets	(20)	(701)
Amortization of unrealized revenue of patents disposed	(15,450)	(15,450)
Total adjustments to reconcile profit (loss)	(472,087)	(742,144)
Changes in operating assets and liabilities:		
Financial assets at fair value through profit or loss	256,370	358,835
Accounts receivable, including related parties	(821,285)	369,020
Other receivable	(1,058)	11,532
Inventories	(636,036)	(869,873)
Other current assets	(76,953)	(61,552)
Other operating assets	(521)	34,322
Changes in operating assets	(1,279,483)	(157,716)
Financial liabilities at fair value through profit or loss	(464,351)	(989,080)
Notes and accounts payable, including related parties	1,910,007	1,667,806
Salaries payable	(134,481)	224,877
Other payables	(238,103)	(719,059)
Refund liabilities	(412,126)	240,682
Other current liabilities	(146,027)	229,557
Long-term deferred revenue	39,349	136,932
Other operating liabilities	(173,236)	(178,058)
Changes in operating liabilities	381,032	613,657
Total changes in operating assets and liabilities	(898,451)	455,941
Total adjustments	(1,370,538)	(286,203)
Cash inflow generated from operations	1,745,411	2,591,977
Interest received	138,860	208,641
Interest paid	(28,828)	(40,963)
Income taxes paid	(303,910)	(464,534)
Net cash flows from operating activities	1,551,533	2,295,121
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(35,795)	(25,943)
Acquisition of financial assets at fair value through profit or loss	(30,765)	(10,836)
Proceeds from disposal of financial assets at fair value through profit or loss	10,480	-
Acquisition of investments accounted for using equity method	-	(869,600)
Proceeds from capital reduction of investments accounted for using equity method	-	627,900
Acquisition of property, plant and equipment	(689,988)	(550,196)
Acquisition of unamortized expense	(5,089)	(3,145)
Decrease in refundable deposits	118	55
Dividends received	534	639
Net cash flows used in investing activities	(750,505)	(831,126)
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term borrowings	(552,500)	557,277
Increase in long-term borrowings	448,046	393,775
Repayments of long-term borrowings	(248,199)	(16,667)
Payment of lease liabilities	(82,276)	(83,705)
Cash dividends paid	(1,963,008)	(1,851,727)
Net cash flows used in financing activities	(2,397,937)	(1,001,047)
Effect of exchange rate changes on cash and cash equivalents	(4,777)	-
Net increase (decrease) in cash and cash equivalents	(1,601,686)	462,948
Cash and cash equivalents at beginning of period	5,941,633	5,478,685
Cash and cash equivalents at end of period	\$ 4,339,947	5,941,633

See accompanying notes to parent company only financial statements.



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Independent Auditors' Report

To the Board of Directors of PRIMAX ELECTRONICS LTD.:

Opinion

We have audited the consolidated financial statements of PRIMAX ELECTRONICS LTD. and its subsidiaries, which comprise the consolidated balance sheet as of December 31, 2025 and 2024, and the consolidated statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the report of other auditors (please refer to Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PRIMAX ELECTRONICS LTD. and its subsidiaries as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), interpretation as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Other Matter

We did not audit the financial statements of certain subsidiaries and investments accounted for using equity method. Those financial statements were audited by another auditor. Therefore, our opinion, insofar as it relates to those subsidiaries and investments accounted for using equity method, is based solely on the report of another auditor. As of December 31, 2025 and 2024, the assets of these subsidiaries and investments accounted for using equity method constitute 31% and 32% of the consolidated total assets, respectively. For the years ended December 31, 2025 and 2024, the operating revenue of these subsidiaries constitute 30% and 34%, respectively, of the consolidated operating revenue, and the related share of loss of associates accounted for using equity method constitute (1)% and 0%, respectively, of the consolidated profit.



The Company has prepared its parent company only financial statements as of and for the years ended December 31, 2025 and 2024, on which we have issued an unmodified opinion with other matter paragraph.

Key Audit Matters

Key audit matters are those matters that, in our professional judgments, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our professional judgments, key audit matters to be communicated in the independent auditors' report are listed below:

1. Evaluation of inventories

Please refer to note 4(h) "Inventories", note 5 "Significant accounting assumptions and judgments, and major sources of estimation uncertainty", and note 6(g) "Inventories" of the consolidated financial statements.

Description of key audit matter:

Inventories of PRIMAX ELECTRONICS LTD. and its subsidiaries are measured at the lower of cost and net realizable value. Due to the fast high-tech revolution, as well as the advancement of production technologies that may lead dramatic change in customers' demand, the net realizable value of inventories requires subjective judgments of the management, which is the major source of estimation uncertainty. Therefore, evaluation of inventories is one of the key audit matters for our audit.

How the matter was addressed in our audit:

Our principal audit procedures included: understanding the policies of evaluating the inventories of PRIMAX ELECTRONICS LTD. and its subsidiaries; inspecting whether existing inventory policies are applied; examining the accuracy of the aging of inventories by sampling and analyzing the changes of the aging of inventories; inspecting the reasonableness of the allowance provided for inventory valuation in the past and comparing it to the current year to ensure that the measurements and assumptions are appropriate.

In addition, the consolidated financial statements of certain subsidiaries were audited by other auditor, therefore, we have issued audit instruction to their auditors as guidelines to communicate the above key audit matters with them and reviewed other auditor's working papers, as well as obtained the feedbacks required in the audit instruction.

2. Impairment assessment of intangible assets

Please refer to note 4(n) "Impairment of non-financial assets", note 5 "Significant accounting assumptions and judgments, and major sources of estimation uncertainty", and note 6(m) "Intangible assets" of the consolidated financial statements.

Description of key audit matter:

In 2014, PRIMAX ELECTRONICS LTD. acquired Tymphony Worldwide Enterprises Ltd. through its subsidiary, Diamond (Cayman) Holdings Ltd. The transaction mentioned above resulted in PRIMAX ELECTRONICS LTD. and its subsidiaries to recognize its goodwill, technologies, and customer relations, as intangible assets. The rapid industrial transformation and the assessment of impairment contained estimation uncertainty. Therefore, the assessment of impairment of intangible assets is one of the key audit matters for our audit.



How the matter was addressed in our audit:

The principal audit procedures on the assessment of impairment of intangible assets included: evaluating the identification of cash generating units and any indication of impairment relating to intangible assets made by the management; acquiring impairment assessment report from external expert engaged by the Group; reviewing the impairment assessment report and assessing the reasonability of measurements, parameters, and assumptions; evaluating the operation outcomes and comparing them to the past forecasts; making sensitivity analysis for evaluation of impairment losses and evaluating the completeness of disclosure in the consolidated financial statements.

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 Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRSs, IASs, interpretations as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate PRIMAX ELECTRONICS LTD. and its subsidiaries 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 PRIMAX ELECTRONICS LTD. and its subsidiaries'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 the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of PRIMAX ELECTRONICS LTD. and its subsidiaries' internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on PRIMAX ELECTRONICS LTD. and its subsidiaries' 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 PRIMAX ELECTRONICS LTD. and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within PRIMAX ELECTRONICS LTD. and its subsidiaries 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 the current period 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.

The engagement partners on the audit resulting in this independent auditors' report are Horng, Shyh-Gang and Fu, Hung-Wen.

KPMG

Taipei, Taiwan (Republic of China)
February 25, 2026

Notes to Readers

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

The independent auditors' audit report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

PRIMAX ELECTRONICS LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2025		December 31, 2024		December 31, 2025		December 31, 2024		
	Amount	%	Amount	%	Amount	%	Amount	%	
Assets									
Current assets:					Liabilities and Equity				
1100 Cash and cash equivalents (note 6(a))	\$ 12,289,381	24	13,885,985	28	2100 Short-term borrowings (notes 6(n) and 8)	\$ 1,775,467	4	1,441,489	3
1110 Current financial assets at fair value through profit or loss (note 6(b))	488,548	1	293,655	1	2120 Current financial liabilities at fair value through profit or loss (note 6(b))	691,838	1	467,904	1
1137 Current financial assets at amortized cost (notes 6(d) and 8)	26,214	-	25,649	-	Notes and accounts payable	14,816,982	29	13,347,474	27
1170 Accounts receivable, net (notes 6(e) and (w))	11,007,350	21	10,742,552	21	Accounts payable to related parties (note 7)	23,187	-	-	-
1180 Accounts receivable from related parties, net (notes 6(e), (w) and 7)	-	-	109,306	-	Salaries payable	1,658,768	3	1,857,174	4
1200 Other receivables (notes 6(e), (f) and 7)	1,007,749	2	980,026	2	Other payables	3,236,782	6	3,676,998	7
1310 Inventories (note 6(g))	10,756,563	21	9,603,682	19	Other payables to related parties (note 7)	16,398	-	255,088	-
1470 Other current assets	798,272	2	604,963	1	Current lease liabilities (note 6(p))	246,375	1	232,639	-
	36,374,077	71	36,245,818	72	Long-term borrowings, current portion (notes 6(o) and 8)	544,450	1	258,430	1
					Current refund liabilities	2,065,219	4	2,492,671	5
Non-current assets:					Other current liabilities (note 6(w))	1,772,950	3	2,050,400	4
1511 Non-current financial assets at fair value through profit or loss, designated as upon initial recognition (note 6(b))	26,188	-	23,373	-		26,848,416	52	26,080,267	52
1517 Non-current financial assets at fair value through other comprehensive income (note 6(c))	317,948	1	322,196	1	Non-Current liabilities:				
1550 Investments accounted for using equity method (note 6(h))	157,744	-	31,900	-	Long-term borrowings (notes 6(o) and 8)	822,958	2	932,378	2
1600 Property, plant and equipment (notes 6(i) and 8)	9,210,285	18	8,086,736	16	Non-current lease liabilities (note 6(p))	1,276,727	3	1,457,202	3
1755 Right-of-use assets (note 6(k))	1,592,129	3	1,785,510	4	Long-term deferred revenue (note 6(j))	480,816	1	606,502	1
1760 Investment property (notes 6(l) and 8)	598,841	1	645,231	1	Other non-current liabilities (notes 6(r) and (s))	1,272,367	2	1,217,092	2
1780 Intangible assets (note 6(m))	2,012,381	4	2,020,234	4	Total liabilities	3,852,868	8	4,213,174	8
1840 Deferred tax assets (note 6(s))	641,729	1	662,009	1	Equity attributable to owners of parent:	30,701,284	60	30,293,441	60
1990 Other non-current assets (note 8)	292,497	1	305,410	1	Ordinary shares (note 6(t))	4,711,428	9	4,657,448	10
	14,849,742	29	13,882,599	28	Capital surplus (note 6(t))	3,894,162	8	3,512,958	7
					Legal reserve (note 6(t))	2,778,851	5	2,522,701	5
					Special reserve (note 6(t))	95,367	-	1,016,955	2
					Unappropriated retained earnings (note 6(t))	9,833,308	19	8,510,638	17
					Other equity interest	(790,581)	(1)	(385,724)	(1)
						20,522,535	40	19,834,976	40
						20,522,535	40	19,834,976	40
Total assets	\$ 51,223,819	100	50,128,417	100	Total equity	\$ 51,223,819	100	50,128,417	100
					Total liabilities and equity				

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

PRIMAX ELECTRONICS LTD. AND SUBSIDIARIES

Consolidated Statement of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (notes 6(w) and 7)	\$ 60,181,706	100	58,243,661	100
5000	Operating costs (notes 6(g), (p), (r), (x), 7 and 12)	<u>49,760,110</u>	<u>83</u>	<u>48,362,968</u>	<u>83</u>
	Gross profit from operation	<u>10,421,596</u>	<u>17</u>	<u>9,880,693</u>	<u>17</u>
	Operating expenses (notes 6(e), (f), (p), (r), (u), (x) and 12):				
6100	Selling expenses	1,941,406	3	1,721,686	3
6200	Administrative expenses	2,073,038	4	2,120,793	3
6300	Research and development expenses	3,590,188	6	3,327,670	6
6450	Expected credit loss (gain on reversal)	<u>(25,039)</u>	<u>-</u>	<u>(20,548)</u>	<u>-</u>
	Total operating expenses	<u>7,579,593</u>	<u>13</u>	<u>7,149,601</u>	<u>12</u>
	Net operating income	<u>2,842,003</u>	<u>4</u>	<u>2,731,092</u>	<u>5</u>
	Non-operating income and expenses:				
7100	Interest income	437,003	1	593,293	1
7010	Other income (notes 6(c), (q) and (y))	71,285	-	114,823	-
7020	Other gains and losses (notes 6(j), (z) and 12)	155,095	-	116,593	-
7060	Shares of loss of associates accounted for using equity method (note 6(h))	<u>(19,313)</u>	<u>-</u>	<u>-</u>	<u>-</u>
7050	Finance costs (note 6(p))	<u>(179,645)</u>	<u>-</u>	<u>(148,854)</u>	<u>-</u>
	Total non-operating income and expenses	<u>464,425</u>	<u>1</u>	<u>675,855</u>	<u>1</u>
	Profit before tax	<u>3,306,428</u>	<u>5</u>	<u>3,406,947</u>	<u>6</u>
7950	Less: Income tax expenses (note 6(s))	<u>679,706</u>	<u>1</u>	<u>679,823</u>	<u>1</u>
	Profit	<u>2,626,722</u>	<u>4</u>	<u>2,727,124</u>	<u>5</u>
8300	Other comprehensive income (loss):				
8310	Items that may not be reclassified subsequently to profit or loss:				
8311	Gains (losses) on remeasurements of defined benefit plans (note 6(r))	(6,482)	-	4,649	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	<u>(46,001)</u>	<u>-</u>	<u>5,968</u>	<u>-</u>
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Components of other comprehensive income that will not be reclassified to profit or loss	<u>(52,483)</u>	<u>-</u>	<u>10,617</u>	<u>-</u>
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translation of foreign operation's financial statements	(227,360)	-	964,549	1
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Components of other comprehensive income that will be reclassified to profit or loss	<u>(227,360)</u>	<u>-</u>	<u>964,549</u>	<u>1</u>
8300	Other comprehensive income after tax	<u>(279,843)</u>	<u>-</u>	<u>975,166</u>	<u>1</u>
	Comprehensive income	<u>\$ 2,346,879</u>	<u>4</u>	<u>3,702,290</u>	<u>6</u>
	Profit attributable to:				
8610	Owners of parent	\$ 2,626,722	4	2,556,850	5
8620	Non-controlling interests (note 6(i))	<u>-</u>	<u>-</u>	<u>170,274</u>	<u>-</u>
		<u>\$ 2,626,722</u>	<u>4</u>	<u>2,727,124</u>	<u>5</u>
	Comprehensive income attributable to:				
8710	Owners of parent	\$ 2,346,879	4	3,483,087	6
8720	Non-controlling interests (note 6(i))	<u>-</u>	<u>-</u>	<u>219,203</u>	<u>-</u>
		<u>\$ 2,346,879</u>	<u>4</u>	<u>3,702,290</u>	<u>6</u>
	Earnings per share (note 6(v))				
9710	Basic earnings per share (NT dollars)	<u>\$ 5.71</u>		<u>5.61</u>	
9810	Diluted earnings per share (NT dollars)	<u>\$ 5.63</u>		<u>5.52</u>	

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

PRIMAX ELECTRONICS LTD. AND SUBSIDIARIES

Consolidated Statement of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent									
	Retained earnings					Other equity interest				
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of financial statements	Unrealized gains (losses) from financial assets at fair value	Unearned employee compensation	Non-controlling interests	Total equity
Balance at January 1, 2024	\$ 4,629,738	2,359,753	2,274,414	754,918	8,311,190	(1,001,150)	(15,802)	(299,549)	2,083,067	19,096,576
Profit	-	-	-	-	2,556,850	-	-	-	170,274	2,727,124
Other comprehensive income	-	-	-	-	4,649	915,620	5,968	-	48,929	975,166
Comprehensive income	-	-	-	-	2,561,499	915,620	5,968	-	219,203	3,702,290
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	248,287	-	(248,287)	-	-	-	-	-
Special reserve	-	-	-	262,037	(262,037)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(1,851,727)	-	-	-	-	(1,851,727)
Changes in shares of investment accounted for using equity method	-	-	-	-	-	-	-	-	-	-
Amortization expense of restricted employee stock	-	937,532	-	-	-	-	-	-	(2,302,270)	(1,364,738)
Cancellation of restricted stock	-	-	-	-	-	-	-	252,575	-	252,575
Issuance of restricted stock	(3,300)	(16,281)	-	-	-	-	-	19,581	-	-
Profit	31,010	231,954	-	-	-	-	-	(262,964)	-	-
Balance at December 31, 2024	4,657,448	3,512,958	2,522,701	1,016,955	8,510,638	(85,530)	(9,837)	(290,357)	-	19,834,976
Profit	-	-	-	-	2,626,722	-	-	-	-	2,626,722
Other comprehensive income	-	-	-	(6,482)	-	(227,360)	(46,001)	-	-	(279,843)
Comprehensive income	-	-	-	-	2,620,240	(227,360)	(46,001)	-	-	(279,843)
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	256,150	-	(256,150)	-	-	-	-	-
Special reserve	-	-	-	(921,588)	921,588	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(1,963,008)	-	-	-	-	(1,963,008)
Amortization expense of restricted employee stock	-	-	-	-	-	-	-	303,688	-	303,688
Cancellation of restricted stock	(2,230)	(12,663)	-	-	-	-	-	14,893	-	-
Issuance of restricted stock	56,210	393,867	-	-	-	-	-	(450,077)	-	-
Balance at December 31, 2025	\$ 4,711,428	3,894,162	2,778,851	95,367	9,833,308	(312,890)	(55,838)	(421,853)	-	20,522,535

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

PRIMAX ELECTRONICS LTD. AND SUBSIDIARIES

Consolidated Statement of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash flows from (used in) operating activities:		
Profit before tax	\$ 3,306,428	3,406,947
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	1,355,475	1,556,973
Amortization expense	47,487	65,963
Gain on reversal of expected credit loss	(25,039)	(20,548)
Interest expense	179,165	148,777
Net losses on financial assets and liabilities at fair value through profit or loss	219,970	173,186
Interest income	(437,003)	(593,293)
Compensation cost of share-based payment	303,688	252,575
Dividend income	(534)	(639)
Shares of loss of associates accounted for using equity method	19,313	-
Loss on disposal of property, plant and equipment	22,975	12,914
Impairment loss of property, plant and equipment	86,198	30,244
Gain on disposal of right-of-use assets	(112)	(2,497)
Loss on disposal of unamortized expense	1	460
Total adjustments to reconcile profit	<u>1,771,584</u>	<u>1,624,115</u>
Changes in operating assets and liabilities:		
Financial assets at fair value through profit or loss	294,445	380,183
Accounts receivable	(23,961)	1,261,725
Accounts receivable from related parties	25,180	(38,700)
Other receivables	(110,821)	61,708
Inventories	(1,152,881)	(1,607,285)
Other current assets	(193,309)	(87,380)
Other operating assets	3,688	(11,388)
Changes in operating assets	<u>(1,157,659)</u>	<u>(41,137)</u>
Financial liabilities at fair value through profit or loss	(467,904)	(992,340)
Notes and accounts payable	1,469,508	1,212,351
Accounts payable to related parties	23,187	-
Salaries payable	(198,406)	547,037
Other payables	(237,966)	(524,067)
Other payables to related parties	16,398	255,088
Refund liabilities	(427,452)	253,655
Other current liabilities	(277,450)	79,524
Other operating liabilities	(248,326)	122,662
Changes in operating liabilities	<u>(348,411)</u>	<u>953,910</u>
Total changes in operating assets and liabilities	<u>(1,506,070)</u>	<u>912,773</u>
Total adjustments	<u>265,514</u>	<u>2,536,888</u>
Cash inflow generated from operations	3,571,942	5,943,835
Interest received	437,003	593,293
Interest paid	(179,165)	(148,777)
Income taxes paid	(607,147)	(766,823)
Net cash flows from operating activities	<u>3,222,633</u>	<u>5,621,528</u>
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(41,753)	(25,943)
(Increase) decrease in financial assets measured at amortized cost	(565)	4,585
Acquisition of financial assets at fair value through profit or loss	(30,765)	(10,836)
Proceeds from disposal of financial assets at fair value through profit or loss	10,480	-
Acquisition of investments accounted for using equity method	(140,425)	(31,900)
Acquisition of property, plant and equipment	(2,354,841)	(1,373,222)
Proceeds from disposal of property, plant and equipment	24,737	180,031
Decrease (increase) in refundable deposits	2,453	(5,996)
Acquisition of intangible assets	-	(14)
Proceeds from disposal of intangible assets	-	21
Acquisition of investment properties	(584)	(57)
Acquisition of unamortized expense	(20,413)	(9,050)
Proceeds from disposal of unamortized expense	196	2,124
Dividends received	534	639
Net cash flows used in investing activities	<u>(2,550,946)</u>	<u>(1,269,618)</u>
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	252,157	629,645
Increase in long-term borrowings	448,046	493,281
Repayments of long-term borrowings	(274,204)	(16,667)
Increase in guarantee deposits received	1,073	5,100
Decrease in other payables (including related parties)	(272,948)	-
Payment of lease liabilities	(245,344)	(247,739)
Cash dividends	(1,963,008)	(1,851,727)
Change in non-controlling interests	-	(1,091,790)
Net cash flows used in financing activities	<u>(2,054,228)</u>	<u>(2,079,897)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(214,063)</u>	<u>709,289</u>
Net increase (decrease) in cash and cash equivalents	<u>(1,596,604)</u>	<u>2,981,302</u>
Cash and cash equivalents at beginning of period	<u>13,885,985</u>	<u>10,904,683</u>
Cash and cash equivalents at end of period	<u>\$ 12,289,381</u>	<u>13,885,985</u>

See accompanying notes to consolidated financial statements.

PRIMAX ELECTRONICS LTD.
Earnings Distribution Proposal
Year 2025

Unit: NT\$

Item	Amount	
Unappropriated Retained Earnings, beginning of year		7,213,068,553
Add : Net profit of 2025	2,626,721,745	
Less : Remeasurement of Defined Benefit Obligation	6,482,114	
Less : 10% Legal Reserve	262,023,963	
Less : Special Reserve	273,360,990	
Retained Earnings Available for Distribution as of December 31, 2025		9,297,923,231
Distribution Item :		
Cash Dividends (NT\$4.568 per share)	2,155,551,604	
Unappropriated Retained Earnings		7,142,371,627

Chairman :
Yuan-Chung Pan

General Manager :
Yuan-Chung Pan

Accounting Manager:
Shu-chuan Chang

- Note: 1. The per share dividends above are based on the 471,880,824 outstanding shares as of Mar.10, 2026.
2. For the distribution of cash dividends, all dollar amounts less than NT\$ 1 for fractional shares shall be listed as the Company's other income.
3. The excepted dividend payout ratio for this distribution of profits is 80%

PRIMAX ELECTRONICS LTD.
Comparison of Amendments to the
Procedures for Acquisition or Disposal of Assets

【Schedule 5】

Amended Content	Current Content	Reason for Amendment and Explanation
<p>XI. Operating Procedures: ...</p> <p>ii. Units Responsible for Implementation and Transaction Process</p> <p>Investments in securities shall be handled by <u>the Finance Department or other authorized investment-related units</u> in accordance with the Company's <u>investment-related operating procedures approved by the Board of Directors</u>;.....</p>	<p>XI. Operating Procedures: ...</p> <p>ii. Units Responsible for Implementation and Transaction Process</p> <p>The company's "<u>Regulations for Investment Managements</u>" shall apply to the investment of securities by <u>the implementing unit</u>;.....</p>	<p>1.To clearly define the responsible unit for securities investments.</p> <p>2.In response to operational needs, the wording has been revised to refer to the investment-related operating procedures.</p> <p>3.This amendment is unrelated to the investment amount and will not reduce the number of cases submitted to the Board of Directors for review. The investment-related operating procedures form part of the Company's internal control system, and any establishment or amendment thereof requires approval by the Board of Directors.</p>
<p>XXXIV. This corporate document <u>Ninth-time amendments were made on 2026/05/29</u></p>	<p>XXXIV. This corporate document</p>	<p>Add the date of the current amendments made.</p>

Major details of the proposed Issuance of Restricted Employee Stock Awards

1. In accordance with Article 267 of the Company Act and Regulations Governing the Offering and Issuance of Securities by Securities Issuers published by the Financial Supervisory Commission.
2. Expected total amounts (shares) of issuance: 4,350,000 shares.
3. Expected issue price: NT\$0 per share.
4. Vesting conditions:
 - I. Vesting conditions:

Divided into four categories: A, B, C and D and the vesting of each is based on achieving performance goals.

(I) Vesting for Category A:

 - i. Each award of Restricted Stock shall vest at a rate of 30% at the end of the first twelve months of continuous employment in Company or any companies which have a controlling or subordinate relation with the Company after granting the award and achievement of personal performance goals and business performance goals in the previous year.
 - ii. Each award of Restricted Stock shall vest at a rate of 30% at the end of two years of continuous employment in Company or any companies which have a controlling or subordinate relation with the Company after granting the award and achievement of personal performance goals and business performance goals in the previous year.
 - iii. Each award of Restricted Stock shall vest at a rate of 40% at the end of three years of continuous employment in Company or any companies which have a controlling or subordinate relation with the Company after granting the award and achievement of personal performance goals and business performance goals in the previous year.

(II) Vesting for Category B:

 - i. Each award of Restricted Stock shall vest at a rate of 50% at the end of the first twelve months of continuous employment in Company or any companies which have a controlling or subordinate relation with the Company after granting the award and achievement of personal performance goals and business performance goals in the previous year.
 - ii. Each award of Restricted Stock shall vest at a rate of 50% at the end of two years of continuous employment in Company or any companies which have a controlling or subordinate relation with the Company after granting the award and achievement of personal performance goals and business performance goals in the previous year.

(III) Vesting for Category C:

Each award of Restricted Stock shall vest at a rate of 100% at the end of the first twelve months of continuous employment in Company or any companies which have a controlling or subordinate relation with the Company after granting the award and achievement of personal performance goals and business performance goals in the previous year.

(IV) Vesting for Category D:

 - i. Each award of Restricted Stock shall vest at a rate of 15% at the end of the first twelve months of continuous employment in Company or any companies which have a controlling or subordinate relation with the Company after granting the award and achievement of personal performance goals and business performance goals in the previous year.
 - ii. Each award of Restricted Stock shall vest at a rate of 15% at the end of two years of continuous employment in Company or any companies which have a controlling

or subordinate relation with the Company after granting the award and achievement of personal performance goals and business performance goals in the previous year.

- iii. Each award of Restricted Stock shall vest at a rate of 20% at the end of three years of continuous employment in Company or any companies which have a controlling or subordinate relation with the Company after granting the award and achievement of personal performance goals and business performance goals in the previous year.
- iv. Each award of Restricted Stock shall vest at a rate of 20% at the end of four years of continuous employment in Company or any companies which have a controlling or subordinate relation with the Company after granting the award and achievement of personal performance goals and business performance goals in the previous year.
- v. Each award of Restricted Stock shall vest at a rate of 30% at the end of five years of continuous employment in Company or any companies which have a controlling or subordinate relation with the Company after granting the award and achievement of personal performance goals and business performance goals in the previous year.

(V)The aforementioned personal performance goals shall mean the accomplishment of individual performance goals in accordance with the Company's "Performance Review and Development Measures", of the company which the employees work for, including pre-set goals and special contributions. The rating of Year-end performance review should be 3 and above.

(VI)The aforementioned "business performance goals" is calculated based on the achievement status of the following indicators of the company in the previous fiscal year before the designated dates of each stage of restricted employee stock. The calculation result is rounded down to the nearest whole share, with any fractional shares being disregarded unconditionally.

	Threshold	Target (Note)	the weighting	The vested shares proportion
ROE	12.5%	13.0%	50%	<ul style="list-style-type: none"> ▪ Below Threshold: 0% shares ▪ Equal Threshold: 50% shares ▪ Equal and Over Target: 100% shares ▪ If the achieved result falls between the threshold value and the target value, interpolation is used for calculation.
EPS	4.2	4.5	50%	

Note: Due to the uncertainty of the overall economy, the relevant changes are beyond the expected range at the time of setting the target, so the original target value setting will be maintained.

II. The type of shares: new common shares of the Company.

III. Measures to be taken when employees fail to meet the vesting conditions or in the event of inheritance: In circumstance where the Restricted Stock was not vested due to failure to meet vesting conditions, such shares will be taken back by the Company without charge and will be written off.

5. Qualification criteria for employees:

I. Employees who will be eligible to receive RSA are limited to full-time employees who have registered with the Company or any companies, which have a controlling or subordinate relation with the Company (The companies which have a controlling or subordinate relationship with the Company shall be in line with the definition specified in Article 369-2, Article 369-3, Article 369-9, Paragraph 2, and Article 369-11 of the Company Act); and will be limited to the ones who are important to the Company's future success and development whose individual performance are valuable to the Company; or those who are considered as the valuable new-hires. Employee who has hold over 10% shares of the company should be excluded.

- II. The actual number of shares to be granted will take into account the rank of the employee, performance, overall contribution and other factors, as well as the Company's operational requirements and business development strategy. Prior approval of the Remuneration Committee shall be obtained for those who are employed as managers or directors. Employees who are not directors or managers should first obtain the approval of the Audit Committee. The details of the qualified employees and number of shares will be refer to the Company's "The standard of the employees and number of shares for restricted employee stock award."
 - III. The total number of shares each individual employee may acquire by exercising the RSAs, plus the total number of employee stock warrants issued by the Company in accordance with Article 56-1 (1) of Regulations Governing the Offering and Issuance of Securities by Securities Issuers, shall not exceed 0.3% of the total number of issued shares. In addition, the number of shares each individual employee may acquire through the exercise of employee stock warrants issued by the Company in accordance with Article 56-1 (1) of the said Regulations shall not exceed 1% of the total number of issued shares.
6. The necessary reason of the current issuance of RSA:
For attracting and retaining outstanding professionals, in order to create long-term Company growth and benefits for employees and shareholders.
 7. Calculated expense amount:
Estimations are made based on NT\$80.535, the average share price during the period of 60 trading days before Dec. 29, 2025, the amount of annual cost sharing for year 2026, 2027, 2028 and 2029 shall be NT\$ 58,723,438, NT\$ 174,156,938 , NT\$ 84,159,075 , and NT\$ 33,287,800 respectively, with a total amount of NT\$350,327,250.
 8. Dilution of the Company's earnings per share (EPS) and other matters affecting shareholder's equity:
Estimations are made based on NT\$80.535, the average share price during the period of 60 trading days before Dec. 29, 2025, the diluted EPS for year 2026, 2027, 2028 and 2029 shall be NT\$0.12, NT\$0.37, NT\$0.18, and NT\$0.07 respectively. No significant impact on shareholder's equity.
 9. Restrictions before employees meet the vesting conditions once the RSA are vested:
Restrictions, covenants, or outstanding issues in relation to the establishment of this Plan shall be dealt in accordance with the relevant laws and the Company's Procedures.
 10. Other important terms and conditions (including stock trust custody, etc.):
The new shares issued by the Company through the exercise of Restricted Stock shall be dealt in accordance with measures for stock trust.
 11. Any other matters that need to be specified:
 - I. For the long-term retention purpose, the Award shall be issued mainly for Category A and D, Award for Category B and C will be issued subject to the commitment of Remuneration Committee, and for the below purpose:
 - (I) For employment of major talents.
 - (II) For the urgent cases (Retain for main technical talents, main manufacturing process talents and high operational impact managers).

The average number of Restricted Employee Stock Award issued for Category A in recent years (Y2023 to Y2025) are 99% of the total number of Restricted Employee Stock Award; Category B and C is 0%, Category D is 1%.
 - II. In circumstance where amendments to the conditions for issuance of Restricted Stock are required by instructions from the competent authorities, the amended of relevant laws and rules, or in response to financial market conditions, the Chairman of the Company is authorized to amend these provisions, which shall become effective upon approval by the Board of Directors.
 - III. Based on the total number of issued shares (471,142,824 shares) as of Dec. 29, 2025, the 4,350,000 new shares to be issued will account for 0.92% of the total number of issued shares.

Proposal of removal of the non-competition restrictions on the directors

Title	Name	Current Position in the other companies
Independent Director	Hui-Fan Ma	Stella International Holdings Limited Independent Director
Independent Director	Fei-Pei Lai	QNAP Systems, Inc. Independent Director