

PANJIT International Inc.

2026 Annual General Meeting Handbook

Convening Method: Physical Shareholders Meeting

Time: June 18, 2026 (Thursday) 9:00AM

Location: 9F., No. 266, Chenggong 1st Rd., Qianjin Dist., Kaohsiung City (Jin-Yin Room of Grand Hi-Lai Hotel)

----- Notice to Readers -----

This English translation is prepared in accordance with the Chinese version and is for reference purposes only. If there are any inconsistency between the Chinese original and this translation, the Chinese version shall prevail.

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PANJIT International Inc.

2026 Annual General Meeting Procedure

1. Call the Meeting to Order
2. Chairperson Remarks
3. Report Items
4. Approvals
5. Discussions
6. Election Item
7. Other Proposal
8. Extraordinary Motions
9. Adjournment

PANJIT International Inc.

2026 Annual General Meeting Agenda

1. Time: June 18, 2026 (Thursday) 9:00AM.
2. Location: 9F., No. 266, Chenggong 1st Rd., Qianjin Dist., Kaohsiung City (Jin-Yin Room of Grand Hi-Lai Hotel)
3. Call the Meeting to Order
4. Chairperson Remarks
5. Report Items:
 - I. FY2025 Business Report
 - II. Audit Committee's Review Report of FY2025 Final Statements
 - III. FY2025 Employees' compensation and Directors' Remuneration
 - IV. FY2025 Cash Dividend Distribution
6. Approvals:
 - I. FY2025 Business Report and Financial Statements
 - II. FY2025 Earnings Distribution
7. Discussions:
 - I. Amendments to the " Procedures for Acquisition or Disposal of Assets "
 - II. Issuance of New Common Shares for Cash in Private Placement
8. Election Item
Re-election of Directors
9. Other Proposal
To Release the Directors and Representatives of Corporate Directors
10. Extraordinary Motions
11. Adjournment

Report Items

- I. FY2025 Business Report. Please refer to the Handbook (Annex I).
- II. Audit Committee's Review Report of FY2025 Financial Statements. Please refer to the Handbook (Annex II).
- III. FY2025 Employees' compensation and Directors' Remuneration
The Company's Articles of Incorporation stipulates in Article 19 that, "If the Company makes profits in a year, it shall distribute not less than 6% as the employees' compensation and not more than 2% as the remuneration of directors." The Company's profit for FY2025 was NT\$1,430,689,394. It is proposed to allocate 1.67% for directors' remuneration, totaling NT\$23,837,578, and 6.50% for employees' compensation, totaling NT\$92,994,812. All were paid in cash.
- IV. FY2025 Cash Dividend Distribution
 - (1) According to the first paragraph of Article 19-1 of the Articles of Incorporation, the Board of Directors shall draft a surplus distribution proposal, and report to the shareholders meeting after the resolution of the Board of Directors in accordance with the second paragraph of the same article.
 - (2) The Company has decided to distribute shareholder dividends of NT\$1.8 per share, all of which will be paid in cash, with a total amount of NT\$687,806,869.
 - (3) The Board of Directors authorized the Chairman to set the record date for issuance. The current cash dividends are calculated by rounding down to the whole NT one dollar; the fractional amounts are aggregated and recorded as the Company's other income.
 - (4) If the number of outstanding shares is affected by subsequent changes in the Company's share capital and the dividend distribution to shareholders is thereby changed, the Board of Directors authorizes the chairman to fully handle and adjust the dividend distribution ratio of the Company.
 - (5) The cash dividends for the FY 2025 of the Company are scheduled to be distributed on May 20, 2026.

Approvals

Proposal I: Board of Directors' proposal

Subject: FY2025 Business Report and Financial Statements

- Details:
1. The Company's FY2025 Business Report (please refer to [Annex I] of the Handbook) and Financial Statements (Parent Company Only Financial Statements, please refer to [Annex III] of the Handbook, and Consolidated Financial Statements, please refer to [Annex IV] of the Handbook) have been audited by CPA Lee, Fang-Wen, and Fuh, Wen-Fun of Ernst & Young, which are considered to be sufficient to adequately represent the Company's financial status as of December 31, 2025, and FY2025 operating results and cash flow.
 2. The above-mentioned final statements have been sent to the Audit Committee for review, and it is deemed to be without discrepancy.
 3. Please approve.

Resolutions:

Proposal II: Board of Directors' proposal

Subject: FY2025 Earnings Distribution

- Details:
1. The Company's earnings distribution proposal for FY 2025 has been reviewed by the Audit Committee and approved by the Board of Directors.
 2. FY2025 Company's earnings distribution chart, please refer to [Annex V] of the Handbook.
 3. Please approve.

Resolutions:

Discussions

Proposal I: Board of Directors' proposal

Subject: Amendments to the " Procedures for Acquisition or Disposal of Assets "

Details: 1. To comply with relevant laws and regulations, it is proposed to amend the
"Procedures for Acquisition or Disposal of Assets." Please refer to [Annex VI] of
the Handbook for the comparison table before and after amendment.

2. Please approve.

Resolutions:

Proposal II: Board of Directors' proposal

Subject: Issuance of New Common Shares for Cash in Private Placement

Details: I. Fundraising purpose and amount:

In order to introduce strategic investors to facilitate long-term operation and business development, the Company intends to request that the shareholders' meeting authorizes the board of directors for issuance of new common shares for cash in private placement not exceeding 55,000 thousand shares in accordance with Article 43-6 of the Securities and Exchange Act. From the date of the resolution of the shareholders' meeting, it will be issued in one or two times within one year.

II. In accordance with Article 43-6 of the Securities and Exchange Act and the provisions of "Directions for Public Companies Conducting Private Placements of Securities", the relevant matters of this fundraising case are explained as follows:

1. The basis and rationality of the private placement price:

(1) The reference price for the issuance price of the common shares to be privately placed shall be determined as the higher of the prices calculated based on the following two benchmarks:

a. The simple arithmetic average of the closing prices of the Company's common shares for either one, three, or five business days prior to the pricing date, after deducting the effects of ex-rights for stock dividends and

ex-dividend adjustments, and adding back the price adjustments resulting from capital reduction (reverse ex-rights).

b. The simple arithmetic average of the closing prices of the Company's common shares for the thirty business days prior to the pricing date, after deducting the effects of ex-rights for stock dividends and ex-dividend adjustments, and adding back the price adjustments resulting from capital reduction (reverse ex-rights).

(2) The subscription price of common stock in this private placement shall be based on no less than 80% of the reference price. The shareholders' meeting is requested to authorize the board of directors to determine the actual pricing date and actual private placement price within the range that is no less than the percentage of the resolution of the shareholders' meeting, depending on the situation of the specific investor(s) and market conditions in the future.

(3) The aforesaid subscription price of private common stock is determined with reference to the Company's share price, and is in line with the regulations of "Directions for Public Companies Conducting Private Placements of Securities", so it should be reasonable.

2. The method, purpose, necessity and expected benefits to determine specific investor(s):

(1) The target of this private placement of common stock is limited to specific investor(s) who meet the requirements of Article 43-6 of the Securities and Exchange Act and the Financial Supervisory Commission Order No. 1120383220, dated September 12, 2023. As a strategic investor, priority will be given to those who can generate benefits for the Company's long-term development and competitiveness and existing shareholders' equity.

(2) The purpose, necessity and expected benefits to determine specific investor(s):

a. The purpose and necessity to determine specific investor(s):

In view of the increasingly obvious trend of inter-industry and upstream and downstream integration, and the rapid changes in the industrial environment,

the selection of the specific investor(s) in this case shall not be an insider or related person of the Company, but is limited to a strategic investor who can consolidate the Company's position in the semiconductor industry supply chain. This is a necessary strategy for the Company's long-term development.

b. The expected benefits to determine specific investor(s) :

It is expected to jointly develop or expand business to strengthen the Company's competitiveness and enhance operational efficiency and long-term development.

(3) Currently there is no available specific investor(s). Matters related to negotiating specific investor(s) is submitted to the shareholders' meeting for authorization to the board of directors to deal with the matter fully.

3. Necessary reasons for private placement:

(1) Reasons for not adopting public offering:

Considering factors such as the relative timeliness and convenience of private placement, and the requirement that private placement securities cannot be freely transferred within three years in principle, this will ensure a long-term relationship between the Company and specific investor(s), which is beneficial to the Company's plan to introduce strategic investors. Therefore, it is necessary to handle by private placement.

(2) Use of funds and expected benefits:

Depending on the market and the situation of the specific investor(s), the Company will issue once or in stages (no more than twice). The funds raised this time are expected to be used to enrich working capital, improve the financial structure and other capital needs for the Company's long-term development. It is expected to strengthen the competitiveness of the Company and improve the operating efficiency after the completion of the use of funds.

(3) One year before the Company's board of directors resolved to proceed with private placement, there's no major changes in managerial control.

It is expected that after the introduction of strategic investors through private placement, there will be no major changes in the managerial control, and there is no need to consult a securities underwriter to issue an assessment opinion on the necessity and rationality of private placement.

III. Request the shareholders' meeting to authorize that the board of directors shall apply to the Taiwan Stock Exchange Corporation for approval and issuance of a letter of consent that meets the listing standards after three years from the date of delivery of the private common stock, and subsequently report to the competent authority for supplementary issuance and application for listing and trading matter.

IV. The private common stock issued this time will have the same rights and obligations as the original common stock, except that they are subject to the restriction of transfer within three years after delivery in accordance with Article 43-8 of the Securities and Exchange Act.

V. In order to proceed with the cash capital increase for private placement of common stock, it is proposed to the shareholders' meeting for authorization to the chairman or his designated person to approve and sign all relevant documents related to participation in this private placement plan and proceed with related matters on behalf of the Company.

VI. After this proposal of cash capital increase through private common stock has been approved by the shareholders' meeting, it is proposed that the shareholders' meeting fully authorizes the board of directors to deal with the private placement conditions, capital utilization plan, capital use, scheduled progress, expected benefits and other related matters, based on the Company's actual conditions, demands, market conditions and relevant laws and regulations formulated. In the future, if amendments are required due to changes in laws or instructions from competent authorities, or based on changes in operational assessments or objective market factors, the board of directors is also fully authorized to deal with the situations.

VII. For the Company's proposal for private placement of common shares, the matters required to be disclosed pursuant to Article 43-6 of the Securities and Exchange Act

are available on the Market Observation Post System (MOPS) (website: <https://mops.twse.com.tw/>). Please navigate to [Special Sections / Investment Section / Private Placement Section / Enter Company Code: 2481], and on the Company's website (<https://www.panjit.com.tw/tw/>), please navigate to [Investor Relations / Shareholder Services / Shareholders' Meeting Information].

VIII. Any matters not fully addressed herein are authorized to be handled by the Chairman in full discretion in accordance with applicable laws.

IX. Please approve.

Resolutions:

Election Item

Proposed by the Board of Directors

Subject: Re-election of Directors.

Details: 1. As the term of the current Board of Directors will expire on June 13, 2026, it is

proposed that a full re-election be conducted at this Annual General Shareholders' Meeting.

2. In accordance with the Company's Articles of Incorporation, the Company shall have seven to eleven directors, of which the number of independent directors shall not be fewer than three and shall not be less than one-fifth of the total board seats.

3. It is proposed that ten directors (including four independent directors) be elected at this meeting, who shall assume office immediately following the shareholders' meeting. The term of office shall be three years, commencing from June 18, 2026, to June 17, 2029.

4. The election of directors follows the candidate nomination system. The shareholders shall elect directors and independent directors from the list of director candidates.

5. The list of candidates for directors (including independent directors) was reviewed and approved by the Company's board of directors on March 10, 2026. Please refer to [Annex VII] of the Handbook for the list of director candidates and the reasons for nominating independent director candidates who have served for three consecutive terms.

6. Please vote.

Election results :

Other Proposal

Proposed by the Board of Directors

Subject: To Release the Directors and Representatives of Corporate Directors.

Details: 1. In accordance with 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".

2. For business needs of the Company, it is necessary for the directors to engage, for themselves or on behalf of others, in acts within the scope of the Company's business. Therefore, in accordance with Article 209 of the Company Act, it is proposed that this shareholders' meeting resolve to release the newly elected directors (including independent directors) and their representatives from the non-competition restrictions.

3. For the detailed list of proposed waivers of non-compete restrictions, please refer to [Annex VIII] of the Handbook.

4. Please approve.

Resolutions:

Extraordinary Motions

Adjournment

PANJIT International Inc.

Annual Business Report

Market Overview

In recent years, global economic conditions have been shaped by tariff and geopolitical factors, accelerating the regional restructuring of supply chains, with major application markets exhibiting divergent trajectories.

Overall growth in the automotive market has moderated; however, the continued rise in electric vehicle penetration sustains structural demand for automotive-grade components. Consumer market demand has shown phased volatility, while the rapid expansion of artificial intelligence applications continues to drive AI server volume growth, further fueling demand from cloud and edge computing for high-power power supplies and related infrastructure.

Looking back on 2025, against this market backdrop, power semiconductors demonstrated strong resilience in automotive and AI applications, emerging as a critical enabler of industrial upgrading and technological advancement.

Corporate Development

Core Technology Development:

Panjit is committed to technological innovation and product value enhancement in high-power components. In the Power MOSFET segment, the Company continues to focus on the development of high-specification products and expand its DFN package lineup, extending the technological advantages of "high thermal dissipation and miniaturization" to high-power applications. In the field of third-generation semiconductors, the Company is simultaneously deepening its SiC Diode and SiC MOSFET portfolio to complete its product line for the high-power market. In addition, by accelerating ESD technology iteration and steadily expanding IC product adoption at key customers, Panjit is strengthening its overall solution capabilities and achieving comprehensive coverage from discrete components to system integration. Panjit will continue to drive technological innovation and process optimization as its core, building a solid foundation for competitiveness.

Market Planning:

Steady Advancement in Automotive Market

Panjit has achieved significant results in the automotive application market, with revenue contribution steadily expanding. In response to the continued growth of the electric vehicle market, the Company focuses on the high-performance demands of new energy vehicles and autonomous driving, providing comprehensive power component solutions and deepening collaboration with global automakers and Tier 1 suppliers. Continued

progress has been made in automotive-grade product qualification and customer adoption, and the Company has successfully expanded its presence in emerging markets, further increasing its market share in automotive power semiconductors.

AI-Driven Growth Momentum

In the power supply and computing market, Panjit is capitalizing on the explosive growth of AI servers. In addition to securing key design wins on server motherboards, the Company is advancing its product portfolio to address the high-power requirements of high-end power delivery and thermal management. Through successful qualification in high-end AI platforms, the Company is extending its high power density technology to mainstream server markets and progressively increasing its penetration across the broader data center sector. Panjit will continue to build differentiated competitive advantages centered on high-efficiency power and thermal management solutions, establishing the growth momentum for the Company's next phase of development.

Financial Performance

The 2025 consolidated operating revenue was NT\$13.09 billion, the consolidated gross profit was NT\$4.09 billion, the consolidated operating profit was NT\$1.11 billion, and the earnings per share was NT\$3.12.

The Board of Directors approved the distribution of cash dividends of NT\$1.8 per share.

During a period when the semiconductor industry remains in structural adjustment and application transition, Panjit maintained stable profitability, demonstrating the Company's resilience in product portfolio restructuring, market strategy, and supply chain management.

Future Prospects

Looking ahead, in the face of simultaneous growth trends in the automotive and AI markets, Panjit is pursuing a dual-engine development strategy anchored in "Automotive" and "Artificial Intelligence (AI)," building a product and technology platform that spans both automotive and AI applications. Combined with diversified supply chain partnerships, organizational resource allocation, and international talent acquisition, the Company is positioned to navigate global market changes, strengthen its competitive advantages, and continue to create sustainable value for shareholders, customers, and society.

PANJIT International Inc.

Chairman: FANG, MING-CHING

Managerial Officer: FANG, MING-CHING

Accounting Supervisor: HSIEH, PAI-CHENG

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2025 Business Report, Parent Company Only Financial Statements, Consolidated Financial Statements, and proposal of Earnings Distribution. The CPA firm of Ernst & Young Taiwan was retained to audit the Parent Company Only Financial Statements and Consolidated Financial Statements and has issued an audit report relating to the Financial Statements.

The Business Report, Parent Company Only Financial Statements, Consolidated Financial Statements, and earnings distribution proposal have been reviewed by this Audit Committee and are deemed to be in compliance with the relevant provisions of the Company Act. According to relevant requirements of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

Please approve.

To PANJIT International Inc. 2026 Annual General Meeting.

Yours sincerely

PANJIT International Inc.

Audit Committee convener: CHEN, YI-CHEN

March 10, 2026

Independent Auditor’s Report

To: PANJIT INTERNATIONAL INC.

Opinion

We have audited the accompanying parent company only balance sheets of PANJIT INTERNATIONAL INC. (the “Company”) as of 31 December 2025 and 2024, and the related parent company only statements of comprehensive income, changes in equity, and cash flows for the years ended 31 December 2025 and 2024, and notes to the parent company only financial statements, including the summary of material accounting policies (together “the parent company only financial statements”).

In our opinion, based on our audits and the reports of other independent accountants (please refer to the *Other Matter – Making Reference to the Audits of Other Independent Accountants* section of our report), the parent company only financial statements referred to above present fairly, in all material respects, the parent company only financial position of the Company as of 31 December 2025 and 2024, and their parent company only financial performance and cash flows for the years ended 31 December 2025 and 2024, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors’ Responsibilities for the Audit of the Parent Company Only Financial Statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the reports of other auditors, 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 2025 parent company only financial statements. 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.

Revenue recognition

The operating revenues of the Company amounted to NT\$9,623,086 thousand for the year ended 31 December 2025. The main source of revenue is manufacturing and selling Power Discrete. As the operation spanned globally and the product combination and pricing methods were diverse, judgment of the performance obligation and when it is satisfied was required. Therefore, we considered this a key audit matter.

Our audit procedures included (but are not limited to) assessing the appropriateness of the accounting policy of revenue recognition; testing the design and operating effectiveness of internal controls around revenue recognition by management, including identifying completeness of performance obligation of client contracts and the accounting treatment of the timing of revenue recognition; performing analytical procedures on gross margin by products and departments; selecting samples to perform test of details and reviewing significant terms and conditions of contracts; testing general journal entry, performing cutoff procedures, reviewing sales transaction certificates before and after the balance sheet date to verify that revenue has been recorded in the correct accounting period. Accordingly, evaluating the appropriateness of significant sales returns and rebates. In addition, we also considered the appropriateness of the disclosures of sales. Please refer to Notes 4 and 6 to the parent company only financial statements.

Evaluation of Inventories

As of December 31, 2025, the Company's net inventories amounted to NT\$1,279,261 thousand, constituting 5% of total assets which was then identified as material to financial statement. The status of inventory was difficult to manage due to various types of stocks stored across various locations including outsourced warehouses. Such inventories are stated at the lower of cost and net realizable value. Evaluation involves management's significant accounting estimation and judgement, and the carrying amount of inventories is material to parent company only financial statements. Therefore we considered this a key audit matter.

Our audit procedures included (but are not limited to) assessing the appropriateness of the accounting policy of inventories evaluation; testing the design and operating effectiveness of internal controls around inventories by management, including assessing the transfer of inventory cost, selecting major warehouse to observe physical stock taking to verify inventory quantity and status; and assessing the management's estimates of net realizable value by inventories evaluation, and selecting samples to verify related certificates to test the correctness of inventories aging interval; review whether obsolescence loss allowance was sufficient according to policy and assess the appropriateness of the provision policy. We also assessed the adequacy of disclosures of inventories. Please refer to Notes 4, 5 and 6 to the parent company only financial statements.

Other matter – Making Reference to the Audits of Component Auditors

We did not audit the financial statements of certain investment accounted for under the equity method, which reflected the associates and joint ventures under equity method in the amount of NT\$1,764,889 thousand and NT\$1,721,772 thousand, constituting 7% and 7% of total assets as of 31 December 2025 and 2024, respectively. The related shares of profits from the associates and joint ventures under the equity method of NT\$168,504 thousand and NT\$164,914 thousand, constituting 13% and 17% of pretax income, and the related shares of other comprehensive income from the associates and joint ventures under the equity method of (NT\$10,566) thousand and NT\$29,392 thousand, constituting (6%) and 8% of other comprehensive income for the year ended 31 December 2025 and 2024, respectively. Those financial statements were audited by other independent accountants, whose reports there on have been furnished to us, and our audit results are based solely on the reports of the other independent accountants.

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

In preparing the parent company only financial statements, management is responsible for assessing the ability to continue as a going concern of the Company, 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 audit committee, are responsible for overseeing the financial reporting process of the Company.

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 errors, 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 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 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 internal control of the Company.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability to continue as a going concern of the Company. 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.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the accompanying notes, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and 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 2025 the parent company only financial statements 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.

Fang-Wen Lee

Fuh, Wen-Fun

Ernst & Young Taiwan
March 10, 2026

Notice to Readers

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

Accordingly, the accompanying parent company only financial statements and report of independent auditors are not intended for use by those who are not informed about the accounting principles or Standards on Auditing of the Republic of China, and their applications in practice.

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese
PANJIT INTERNATIONAL INC.
Parent Company Only Balance Sheets
December 31, 2025, and 2024
(Expressed in Thousand of New Taiwan Dollars)

Assets	Notes	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
Current asset					
Cash and cash equivalents	6(1)	\$892,643	4	\$740,838	3
Financial assets at fair value through profit or loss - current	6(2)	-	-	98,355	-
Notes receivable, net	6(4).(15)	48,989	-	41,691	-
Accounts receivable, net	6(5).(15)	2,168,453	9	1,888,215	8
Accounts receivable due from related parties, net	6(5).(15),7	641,298	2	545,701	2
Other receivable, net		46,126	-	44,087	-
Other receivables due from related parties	7	35,645	-	67,638	-
Inventories, net	6(6)	1,279,261	5	1,321,711	5
Other current assets	8	173,291	1	183,229	1
Total current assets		5,285,706	21	4,931,465	19
Non-current assets					
Financial assets at fair value through other comprehensive income - non-current	6(3)	91,169	-	126,049	1
Investments accounted for using the equity method	6(7),7	14,583,943	58	14,384,743	58
Property, plant, and equipment	6(8),7	4,587,048	18	4,872,387	19
Right-of-use assets	6(16)	5,954	-	5,493	-
Intangible assets	6(9)	30,355	-	46,101	-
Deferred tax asset	6(20)	206,744	1	183,057	1
Prepayments for business facilities		26,973	-	39,052	-
Other non-current assets, others		408,188	2	379,144	2
Total non-current assets		19,940,374	79	20,036,026	81
Total assets		\$25,226,080	100	\$24,967,491	100
Liabilities and Equity	Notes	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
Current Liabilities					
Current borrowings	6(10)	\$2,210,005	9	\$2,547,521	10
Current financial liabilities at fair value through profit or loss		3,770	-	3,411	-
Contract liabilities-current	6(14)	103	-	755	-
Accounts payable		561,878	2	460,784	2
Accounts payable to related parties	7	752,491	3	705,796	3
Other payables		894,653	4	727,175	3
Other payables to related parties	7	325,366	1	469,038	2
Current tax liabilities		228,508	1	184,985	1
Current lease liabilities	6(16)	2,766	-	3,017	-
Long-term borrowings, current portion	6(11)	750,544	3	767,870	3
Other current liabilities, others		137,366	1	40,586	-
Total current liabilities		5,867,450	24	5,910,938	24
Non-current Liabilities					
Long-term borrowings	6(11)	4,524,819	18	4,768,474	19
Deferred tax liabilities	6(20)	81,003	-	100,618	1
Non-current lease liabilities	6(16)	3,210	-	2,495	-
Net defined benefit liability, non-current	6(12)	52,038	-	49,470	-
Other non-current liabilities, others		25,002	-	12,382	-
Total non-current liabilities		4,686,072	18	4,933,439	20
Total liabilities		10,553,522	42	10,844,377	44
Equity					
Capital					
Common stock	6(13)	3,821,149	15	3,821,149	15
Capital surplus	6(13)	6,136,024	24	6,072,159	24
Retained earnings	6(13)				
Legal reserve		902,653	4	812,657	3
Special reserve		717,237	3	717,237	3
Unappropriated retained earnings		3,501,429	14	2,938,084	12
Total retained earnings		5,121,319	21	4,467,978	18
Other components of equity		(405,934)	(2)	(238,172)	(1)
Total equity		14,672,558	58	14,123,114	56
Total liabilities and equity		\$25,226,080	100	\$24,967,491	100

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

PANJIT INTERNATIONAL INC.

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME

For the years ended 31 December, 2025 and 2024

(Expressed in Thousand of New Taiwan Dollars, Except for Earnings per Share)

Items	Notes	2025		2024	
		Amount	%	Amount	%
Operating revenues	6(14),7	\$9,623,086	100	\$8,654,540	100
Operating costs	6(17),7	(7,476,162)	(78)	(6,771,715)	(78)
Gross profit		2,146,924	22	1,882,825	22
Unrealized profit (loss) from sales		(32,931)	-	(28,234)	(1)
Realized profit (loss) on from sales		28,234	-	41,671	-
Gross profit-net		2,142,227	22	1,896,262	21
Operating expense	6(15),(17),7				
Selling expenses		(555,280)	(6)	(530,483)	(6)
Administrative expenses		(674,279)	(7)	(590,200)	(7)
Research and development expenses		(515,828)	(5)	(576,685)	(7)
Expected credit impairment (losses) gains		(221)	-	(912)	-
Total Operating Expense		(1,745,608)	(18)	(1,698,280)	(20)
Operating profit		396,619	4	197,982	1
Non-operating income and expenses	6(18),7				
Interest income		16,188	-	23,355	-
Other income		61,678	1	42,216	-
Other gains or losses		(7,766)	-	50,761	1
Financial costs		(173,616)	(2)	(179,565)	(2)
Share of profit or loss of subsidiaries and associates under equity method	6(7)	1,020,754	11	823,125	10
Subtotal		917,238	10	759,892	9
Pretax income from continuing operations		1,313,857	14	957,874	10
Income tax expenses	6(20)	(122,226)	(1)	(39,351)	-
Profit from continuing operations		1,191,631	13	918,523	10
Net income		1,191,631	13	918,523	10
Other comprehensive income (loss)	6(19)				
Items that will not be reclassified subsequently to profit or loss:					
Remeasurement of defined benefit obligation		(2,680)	-	(16,542)	-
Unrealized gains or losses from equity instrument investments measured at fair value through other comprehensive income		(27,019)	-	(43,371)	(1)
Income tax related to items that will not be reclassified		1,918	-	(1,090)	-
Items that may be reclassified subsequently to profit or loss:					
Exchange differences arising on translation of foreign operations		(164,700)	(2)	493,467	6
Income tax related to items that may be reclassified		25,090	-	(82,954)	(1)
Total other comprehensive income (loss), net of tax		(167,391)	(2)	349,510	4
Total comprehensive income		\$1,024,240	11	\$1,268,033	14
Earnings per share (NT\$)	6(21)				
Basic earnings per share		\$3.12		\$2.40	
Diluted earnings per share		\$3.11		\$2.39	

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

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

PANJIT INTERNATIONAL INC.

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY

For the years ended 31 December, 2025 and 2024

(Expressed in Thousand of New Taiwan Dollars)

Items	Capital		Retained earnings			Other Components of Equity			Total Equity
	Common stock	Capital surplus	Legal Reserve	Special Reserve	Unappropriated Retained Earnings	Exchange Differences Arising on Translation of Foreign Operations	Unrealized Gains or Losses on Financial Assets Measured at Fair Value through Other Comprehensive Income	Others	
Balance as of 1 January, 2024	\$3,821,149	\$6,007,138	\$729,336	\$717,237	\$2,579,987	(\$465,184)	(\$140,652)	(\$413)	\$13,248,598
Appropriation and distribution of 2023 retained earnings									
Legal reserve	-	-	83,321	-	(83,321)	-	-	-	-
Cash dividend	-	-	-	-	(458,538)	-	-	-	(458,538)
Changes in equity of associates accounted for using equity method	-	69,139	-	-	-	-	-	-	69,139
Other changes in capital surplus	-	5	-	-	-	-	-	-	5
Net income in 2024	-	-	-	-	918,523	-	-	-	918,523
Other comprehensive income (loss) in 2024	-	-	-	-	(18,999)	410,513	(42,004)	-	349,510
Total comprehensive income (loss)	-	-	-	-	899,524	410,513	(42,004)	-	1,268,033
Difference between consideration given/received and carrying amount of interests in subsidiaries acquired through of disposed	-	(22,777)	-	-	-	-	-	-	(22,777)
Increase (decrease) through changes in ownership interests in subsidiaries	-	18,654	-	-	-	-	-	-	18,654
Disposal of equity instrument investments measured at fair value through other comprehensive income	-	-	-	-	432	-	(432)	-	-
Balance as of 31 December, 2024	\$3,821,149	\$6,072,159	\$812,657	\$717,237	\$2,938,084	(\$54,671)	(\$183,088)	(\$413)	\$14,123,114
Balance as of 1 January, 2025	\$3,821,149	\$6,072,159	\$812,657	\$717,237	\$2,938,084	(\$54,671)	(\$183,088)	(\$413)	\$14,123,114
Appropriation and distribution of 2024 retained earnings									
Legal reserve	-	-	89,996	-	(89,996)	-	-	-	-
Cash dividend	-	-	-	-	(534,961)	-	-	-	(534,961)
Changes in equity of associates accounted for using equity method	-	74,381	-	-	-	-	-	(3,700)	70,681
Net income in 2025	-	-	-	-	1,191,631	-	-	-	1,191,631
Other comprehensive income (loss) in 2025	-	-	-	-	(3,329)	(139,610)	(24,452)	-	(167,391)
Total comprehensive income (loss)	-	-	-	-	1,188,302	(139,610)	(24,452)	-	1,024,240
Difference between consideration given/received and carrying amount of interests in subsidiaries acquired through of disposed	-	29	-	-	-	-	-	-	29
Increase (decrease) through changes in ownership interests in subsidiaries	-	(10,545)	-	-	-	-	-	-	(10,545)
Balance as of 31 December, 2025	\$3,821,149	\$6,136,024	\$902,653	\$717,237	\$3,501,429	(\$194,281)	(\$207,540)	(\$4,113)	\$14,672,558

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

PANJIT INTERNATIONAL INC.

PARENT COMPANY ONLY OF CASH FLOWS

For the years ended 31 December, 2025 and 2024

(Expressed in Thousand of New Taiwan Dollars)

Items	2025	2024
	Amount	Amount
Cash flow from operating activities		
Profit from continuing operations before tax	\$1,313,857	\$957,874
Adjustment items:		
Revenue and expenses:		
Depreciation	497,604	518,347
Amortization	23,790	30,301
Expected credit impairment losses	221	912
Net losses of financial assets or liabilities at fair value through profit or loss	270	1,396
Interest expense	173,616	179,565
Interest revenue	(16,188)	(23,355)
Dividend revenue	(6,522)	(2,858)
Share of (profit) of subsidiaries and associates accounted for using equity method	(1,020,754)	(823,125)
(Gain) loss on disposal of property, plant and equipment	(1,779)	119
Unrealized profit from sales	32,931	28,234
Realized (profit) on from sales	(28,234)	(41,671)
Others	(155,065)	49,003
Subtotal	(500,110)	(83,132)
Changes in operating assets and liabilities:		
Changes in operating assets		
Decrease in financial assets at fair value through profit or loss, mandatorily measured at fair value	98,444	18,009
(Increase) in notes receivable	(7,298)	(18,342)
(Increase) in accounts receivable	(280,459)	(194,539)
(Increase) in accounts receivable due from related parties	(95,597)	(103,694)
(Increase) decrease in other receivable	(2,039)	62,981
Decrease in other receivable due from related parties	31,993	87,481
Decrease in inventories	234,863	299,838
Adjustments for decrease (increase) in other current assets	9,938	(28,575)
Changes in operating liabilities		
(Decrease) increase in contract liabilities	(652)	180
Increase (decrease) in accounts payable	101,094	(93,621)
Increase in accounts payable to related parties	46,695	157,106
Increase in other payable	7,201	394,357
Increase (decrease) in other current liabilities	96,780	(1,750)
(Decrease) in net defined benefit liability	(379)	(30,759)
Total changes in operating assets and liabilities	240,584	548,672
Cash inflow generated from operations	1,054,331	1,423,414
Interest received	16,188	23,355
Income tax (paid)	(96,461)	(50,629)
Net cash flows from operating activities	974,058	1,396,140

(Continued)

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

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

PANJIT INTERNATIONAL INC.

PARENT COMPANY ONLY OF CASH FLOWS

For the years ended 31 December, 2025 and 2024

(Expressed in Thousand of New Taiwan Dollars)

Items	2025	2024
	Amount	Amount
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	-	(31,473)
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	3,817
Acquisition of investments accounted for using equity method	(189,234)	(108,472)
Acquisition of property, plant, and equipment	(164,864)	(208,312)
Proceeds from disposal of property, plant and equipment	5,340	30,810
Increase in refundable deposits	(32,611)	-
Decrease in refundable deposits	-	194,962
Acquisition of intangible assets	(8,052)	(5,938)
Increase in other non-current assets	-	(100,886)
Decrease in other non-current assets	3,567	-
Increase in prepayments for business facilities	(50,959)	(64,814)
Dividends received	916,507	255,843
Net cash flows from (used in) investing activities	<u>479,694</u>	<u>(34,463)</u>
Cash flows from financing activities:		
Increase in short-term loans	-	213,085
Decrease in short-term loans	(337,516)	-
Repayments of long-term debt	(262,048)	(882,887)
Payments of lease liabilities	(3,265)	(3,485)
Increase in other non-current liabilities	-	(3,387)
Decrease in other non-current liabilities	12,620	-
Cash dividends paid	(534,961)	(458,538)
Interest paid	(176,777)	(177,965)
Net cash flows (used in) financing activities	<u>(1,301,947)</u>	<u>(1,313,177)</u>
Net (decrease) in cash and cash equivalents	151,805	48,500
Cash and cash equivalents at beginning of period	740,838	692,338
Cash and cash equivalents at end of period	<u>\$892,643</u>	<u>\$740,838</u>

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

Independent Auditor’s Report

To: PANJIT International Inc.

Opinion

We have audited the accompanying consolidated balance sheets of PANJIT INTERNATIONAL INC. (the “Company”) and its subsidiaries as of 31 December 2025 and 2024, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years ended 31 December 2025 and 2024, and notes to the consolidated financial statements, including the summary of material accounting policies (together “the consolidated financial statements”).

In our opinion, based on our audits and the reports of other independent accountants (please refer to the Other Matter – Making Reference to the Audits of Other Independent Accountants section of our report), the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of 31 December 2025 and 2024, and their consolidated financial performance and cash flows for the years ended 31 December 2025 and 2024, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the “Norm”), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the reports of other auditors, 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 2025 consolidated financial statements. 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.

1. Revenue Recognition

The consolidated operating revenues of the Company and its subsidiaries amounted to NT\$13,093,916 thousand for the year ended 31 December 2025. The main source of revenue is manufacturing and selling Power Discrete. As the operation spanned globally and the product combination and pricing methods were diverse, judgment of the performance obligation and when it is satisfied was required. Therefore, we considered this a key audit matter.

Our audit procedures included (but are not limited to) assessing the appropriateness of the accounting policy of revenue recognition; testing the design and operating effectiveness of internal controls around revenue recognition by management, including identifying completeness of performance obligation of client contracts and the accounting treatment of the timing of revenue recognition; performing analytical procedures on gross margin by products and departments; selecting samples to perform test of details and reviewing significant terms and conditions of contracts; performing cutoff procedures, testing general journal entry, reviewing sales transaction certificates before and after the balance sheet date to verify that revenue has been recorded in the correct accounting period. Accordingly, evaluating the appropriateness of significant sales returns and rebates. In addition, we also considered the appropriateness of the disclosures of sales. Please refer to Notes 4 and 6 to the Company's consolidated financial statements.

2. Evaluation of Inventories

As of 31 December 2025, the Company and its subsidiaries' net inventories amounted to NT\$2,549,382 thousand, constituting 9% of consolidated total assets which was then identified as material to financial statement. The status of inventory was difficult to manage due to various types of stocks stored across various locations including outsourced warehouses. Such inventories are stated at the lower of cost and net realizable value. Evaluation involves management's significant accounting estimation and judgement, and the carrying amount of inventories is material to consolidated financial statements. Therefore we considered this a key audit matter.

Our audit procedures included (but are not limited to) assessing the appropriateness of the accounting policy of inventories evaluation; testing the design and operating effectiveness of internal controls around inventories by management, including assessing the transfer of inventory cost, selecting major warehouse to observe physical stock taking to verify inventory quantity and status; and assessing the management's estimates of net realizable value by inventories evaluation, and selecting samples to verify related certificates to test the correctness of inventories aging interval; review whether obsolescence loss allowance was sufficient according to policy and assess the appropriateness of the provision policy. We also assessed the adequacy of disclosures of inventories. Please refer to Notes 4, 5 and 6 to the Company's consolidated financial statements.

Other Matter – Making Reference to the Audits of Component Auditors

We did not audit the financial statements of certain investment accounted for under the equity method, which reflected the associates and joint ventures under equity method in the amount of NT\$1,764,889 thousand and NT\$1,721,772 thousand, constituting 6% and 6% of consolidated total assets as of 31 December 2025 and 2024, respectively. The related shares of profits from the associates and joint ventures under the equity method of NT\$168,504 thousand and NT\$164,914 thousand, constituting 10% and 13% of consolidated pretax income, and the related shares of other comprehensive income from the associates and joint ventures under the equity method of (NT\$10,566) thousand and NT\$29,392 thousand, constituting 6% and 8% of consolidated other comprehensive income for the year ended 31 December 2025 and 2024, respectively. Those financial statements were audited by other independent accountants, whose reports there on have been furnished to us, and our audit results are based solely on the reports of the other independent accountants.

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 requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by 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 ability to continue as a going concern of the Company and its subsidiaries, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the financial reporting process of the Company and its subsidiaries.

Auditor’s Responsibilities for the Audit of 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 Standards on Auditing of the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability to continue as a going concern of the Company and its subsidiaries. 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 Company 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 accompanying notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company 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 2025 consolidated financial statements 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.

Others

We have audited and expressed an unqualified opinion including an Other Matter Paragraph on the parent company only financial statements of the Company as of and for the years ended 31 December 2025 and 2024.

Fang-Wen Lee

Fuh, Wen-Fun

Ernst & Young, Taiwan

March 10, 2026

Notice to Readers

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

Accordingly, the accompanying consolidated financial statements and report of independent auditors are not intended for use by those who are not informed about the accounting principles or Standards on Auditing of Republic of China, and their applications in practice.

PANJIT INTERNATIONAL INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

31 December, 2025 and 2024

(Expressed in Thousand of New Taiwan Dollars)

Assets	Notes	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
Current assets					
Cash and cash equivalents	6(1)	\$2,128,944	7	\$2,361,159	8
Financial assets at fair value through profit or loss - current	6(2)	6,283,399	21	4,552,436	16
Notes receivable, net	6(5),(21)	242,686	1	336,224	1
Accounts receivable, net	6(6),(21)	3,863,682	13	3,467,331	12
Accounts receivable due from related parties, net	6(6), (21)/7	20,525	-	28,546	-
Other receivables		109,842	-	103,967	-
Other receivables due from related parties	7	7,784	-	3,974	-
Inventories, net	6(7)	2,549,382	9	2,738,608	9
Prepayments	7	426,143	2	496,248	2
Other current assets	8	130,140	-	125,040	1
Total current assets		<u>15,762,527</u>	<u>53</u>	<u>14,213,533</u>	<u>49</u>
Non-current assets					
Financial assets at fair value through profit or loss-non-current	6(2)	475,249	2	839,679	3
Financial assets at fair value through other comprehensive income-non-current	6(3)	497,052	2	479,208	2
Financial assets measured at amortized cost-non-current	6(4)	14,831	-	27,499	-
Investments accounted for using the equity method	6(8)	2,218,551	8	2,197,752	8
Property, plant and equipment	6(9)/7	6,856,339	23	7,322,424	25
Right-of-use assets	6(22)/7	1,102,997	4	1,143,754	4
Intangible assets	6(10),(11)	1,631,298	5	1,640,812	6
Deferred tax assets	6(26)	304,097	1	329,472	1
Prepayments for business facilities		87,189	-	91,982	-
Refundable deposits	8	343,063	1	277,745	1
Other non-current assets, others	8	226,099	1	178,804	1
Total non-current assets		<u>13,756,765</u>	<u>47</u>	<u>14,529,131</u>	<u>51</u>
Total assets		<u>\$29,519,292</u>	<u>100</u>	<u>\$28,742,664</u>	<u>100</u>
Liabilities and equity					
Current Liabilities					
Current borrowings	6(12)	\$2,903,194	10	\$2,996,916	10
Current financial liabilities at fair value through profit or loss	6(14)	3,770	-	3,411	-
Contract liabilities-current	6(20)	3,537	-	6,058	-
Notes payable	6(13)	377,165	1	387,991	2
Accounts payable		1,242,175	4	1,163,913	4
Accounts payable to related parties	7	30,191	-	37,131	-
Other payables		1,738,396	6	1,407,627	5
Other payables to related parties	7	38,739	-	38,458	-
Current tax liabilities		317,473	1	219,210	1
Current lease liabilities	6(22)/7	53,638	-	57,660	-
Long-term borrowings, current portion	6(16),(17)/8	750,544	3	767,870	3
Other current liabilities, others		60,126	-	119,545	-
Total current liabilities		<u>7,518,948</u>	<u>25</u>	<u>7,205,790</u>	<u>25</u>
Non-current Liabilities					
Non-current financial liabilities at fair value through profit or loss	6(14)	6,513	-	13,763	-
Bonds payable	6(16)	452,806	2	441,245	2
Long-term borrowings	6(17)/8	4,839,119	16	4,951,959	17
Deferred tax liabilities	6(26)	107,487	-	123,179	1
Non-current lease liabilities	6(22)/7	213,091	1	249,683	1
Long-term deferred revenue	6(15)	57,461	-	51,459	-
Net defined benefit liability, non-current	6(18)	63,141	-	61,035	-
Other non-current liabilities, others		133,388	1	124,707	-
Total non-current liabilities		<u>5,873,006</u>	<u>20</u>	<u>6,017,030</u>	<u>21</u>
Total liabilities		<u>13,391,954</u>	<u>45</u>	<u>13,222,820</u>	<u>46</u>
Equity attributable to owners of parent					
Capital stock					
Common stock	6(19)	3,821,149	13	3,821,149	13
Capital surplus	6(19)	6,136,024	21	6,072,159	21
Retained earnings	6(19)				
Legal reserve		902,653	3	812,657	3
Special reserve		717,237	2	717,237	3
Unappropriated retained earnings		3,501,429	12	2,938,084	10
Total retained earnings		<u>5,121,319</u>	<u>17</u>	<u>4,467,978</u>	<u>16</u>
Other components of equity		<u>(405,934)</u>	<u>(1)</u>	<u>(238,172)</u>	<u>(1)</u>
Total equity attributable to owners of parent		<u>14,672,558</u>	<u>50</u>	<u>14,123,114</u>	<u>49</u>
Non-controlling interests	6(19)	1,454,780	5	1,396,730	5
Total equity		<u>16,127,338</u>	<u>55</u>	<u>15,519,844</u>	<u>54</u>
Total liabilities and equity		<u>\$29,519,292</u>	<u>100</u>	<u>\$28,742,664</u>	<u>100</u>

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese

PANJIT INTERNATIONAL INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the years ended 31 December, 2025 and 2024

(Expressed in Thousand of New Taiwan Dollars, Except for Earnings per share)

Items	Notes	2025		2024	
		Amount	%	Amount	%
Operating revenues	6(20)/7	\$13,093,916	100	\$12,536,212	100
Operating costs	6(7).(22).(23)/7	(9,000,956)	(69)	(8,939,137)	(72)
Gross profit		4,092,960	31	3,597,075	28
Operating expense	6(21).(22).(23)/7				
Selling expense		(770,529)	(6)	(746,032)	(6)
Administrative expenses		(1,222,042)	(9)	(1,059,108)	(8)
Research and development expenses		(975,127)	(7)	(972,115)	(8)
Expected credit impairment gains (losses)	6(21)	(13,978)	-	(6,899)	-
Total operating expense		(2,981,676)	(22)	(2,784,154)	(22)
Operating income		1,111,284	9	812,921	6
Non-operating income and expenses	6(22).(24)/7				
Interest income		254,988	2	188,529	2
Other income	7	121,192	1	74,270	1
Other gains or losses	7	239,770	2	241,681	2
Finance costs		(224,288)	(2)	(226,781)	(2)
Share of profit or loss of associates under equity method	6(8)	175,706	1	176,985	1
Total non-operating income and expenses		567,368	4	454,684	4
Pretax income from continuing operations		1,678,652	13	1,267,605	10
Income tax expenses	6(26)	(288,236)	(2)	(190,201)	(2)
Profit from continuing operations		1,390,416	11	1,077,404	8
Net income		1,390,416	11	1,077,404	8
Other comprehensive income (loss)	6(25)				
Items that will not be reclassified subsequently to profit or loss:					
Remeasurement of defined benefit obligation		(2,585)	-	(18,077)	-
Unrealized gains (losses) from equity instrument investments measured at fair value through other comprehensive income		(26,138)	-	(44,948)	-
Income tax related to items that will not be reclassified	6(25).(26)	910	-	891	-
Items that may be reclassified subsequently to profit or loss:					
Exchange differences arising on translation of foreign operations		(179,014)	(1)	517,532	4
Income tax related to items that may be reclassified	6(25).(26)	28,348	-	(90,318)	(1)
Other comprehensive income of the current period (net after tax)		(178,479)	(1)	365,080	3
Total comprehensive income		\$1,211,937	10	\$1,442,484	11
Profit (loss), attributable to:					
Profit (loss), attributable to owners of parent		\$1,191,631	9	\$918,523	7
Profit (loss), attributable to non-controlling interests		198,785	2	158,881	1
		\$1,390,416	11	\$1,077,404	8
Comprehensive income attributable to:					
Comprehensive income, attributable to owners of parent		\$1,024,240	8	\$1,268,033	10
Comprehensive income, attributable to non-controlling interests		187,697	2	174,451	1
		\$1,211,937	10	\$1,442,484	11
Earnings per share (NTD)	6(27)				
Basic earnings per share		\$3.12		\$2.40	
Diluted earnings per share		\$3.11		\$2.39	

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

PANJIT INTERNATIONAL INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the years ended 31 December, 2025 and 2024
(Expressed in Thousand of New Taiwan Dollars)

Items	Equity Attributable to Parent Company									Non-Controlling interests	Total Equity
	Capital		Retained Earnings			Other Components of Equity			Total		
	Common stock	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Retained Earnings	Exchange Differences Arising on Translation of Foreign Operations	Unrealized Gains or Losses on Financial Assets Measured at Fair Value through Other Comprehensive Income	Others			
Balance as of 1 January, 2024	\$3,821,149	\$6,007,138	\$729,336	\$717,237	\$2,579,987	(\$465,184)	(\$140,652)	(\$413)	\$13,248,598	\$1,385,941	\$14,634,539
Appropriation and distribution of 2023 retained earnings											
Legal reserve	-	-	83,321	-	(83,321)	-	-	-	-	-	-
Cash dividend	-	-	-	-	(458,538)	-	-	-	(458,538)	-	(458,538)
Changes in equity of associates accounted for using equity method	-	69,139	-	-	-	-	-	-	69,139	-	69,139
Other changes in capital surplus	-	5	-	-	-	-	-	-	5	-	5
Net income in 2024	-	-	-	-	918,523	-	-	-	918,523	158,881	1,077,404
Other comprehensive income (loss) in 2024	-	-	-	-	(18,999)	410,513	(42,004)	-	349,510	15,570	365,080
Total comprehensive income (loss)	-	-	-	-	899,524	410,513	(42,004)	-	1,268,033	174,451	1,442,484
Difference between consideration given/received and carrying amount of interests in subsidiaries acquired through of disposed	-	(22,777)	-	-	-	-	-	-	(22,777)	(16,679)	(39,456)
Increase (decrease) through changes in ownership interests in subsidiaries	-	18,654	-	-	-	-	-	-	18,654	33,391	52,045
Increase (decrease) in non-controlling interests	-	-	-	-	-	-	-	-	-	(180,374)	(180,374)
Disposal of equity instrument investments measured at fair value through other comprehensive income	-	-	-	-	432	-	(432)	-	-	-	-
Balance as of 31 December, 2024	\$3,821,149	\$6,072,159	\$812,657	\$717,237	\$2,938,084	(\$54,671)	(\$183,088)	(\$413)	\$14,123,114	\$1,396,730	\$15,519,844
Balance as of 1 January, 2025	\$3,821,149	\$6,072,159	\$812,657	\$717,237	\$2,938,084	(\$54,671)	(\$183,088)	(\$413)	\$14,123,114	\$1,396,730	\$15,519,844
Appropriation and distribution of 2024 retained earnings											
Legal reserve	-	-	89,996	-	(89,996)	-	-	-	-	-	-
Cash dividend	-	-	-	-	(534,961)	-	-	-	(534,961)	-	(534,961)
Changes in equity of associates accounted for using equity method	-	74,381	-	-	-	-	-	(3,700)	70,681	2	70,683
Net income in 2025	-	-	-	-	1,191,631	-	-	-	1,191,631	198,785	1,390,416
Other comprehensive income (loss) in 2025	-	-	-	-	(3,329)	(139,610)	(24,452)	-	(167,391)	(11,088)	(178,479)
Total comprehensive income (loss)	-	-	-	-	1,188,302	(139,610)	(24,452)	-	1,024,240	187,697	1,211,937
Difference between consideration given/received and carrying amount of interests in subsidiaries acquired through of disposed	-	29	-	-	-	-	-	-	29	(155)	(126)
Increase (decrease) through changes in ownership interests in subsidiaries	-	(10,545)	-	-	-	-	-	-	(10,545)	10,545	-
Increase (decrease) in non-controlling interests	-	-	-	-	-	-	-	-	-	(140,039)	(140,039)
Balance as of 31 December, 2025	\$3,821,149	\$6,136,024	\$902,653	\$717,237	\$3,501,429	(\$194,281)	(\$207,540)	(\$4,113)	\$14,672,558	\$1,454,780	\$16,127,338

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

PANJIT INTERNATIONAL INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the years ended 31 December, 2025 and 2024

(Expressed in Thousand of New Taiwan Dollars)

Items	2025	2024
	Amount	Amount
Cash flows from operating activities:		
Net income before tax	\$1,678,652	\$1,267,605
Adjustments to reconcile net income (loss) before tax to net cash provided by operating activities:		
Revenue and expenses		
Depreciation	978,776	1,009,661
Amortization	32,095	30,075
Expected credit losses	13,978	6,899
Net (gain) of financial assets and liabilities at fair value through profit or loss	(264,302)	(214,513)
Interest expense	224,288	226,781
Interest revenue	(254,988)	(188,529)
Dividend income	(7,621)	(10,611)
Share of (profit) of associates accounted for using equity method	(175,706)	(176,985)
(Gain) loss on disposal of property, plant and equipment	(2,673)	4,660
Loss on disposal of investments	13	-
Impairment loss on non-financial assets	-	45,362
Reversal of impairment gain on non-financial assets	(3,489)	-
Others - (reversal gain) loss on inventory valuation	(205,626)	10,962
Others-other	36,985	11,370
Subtotal	371,730	755,132
Changes in operating assets and liabilities:		
Changes in operating assets:		
(Increase) in financial assets at fair value through profit or loss, mandatorily measured at fair value	(1,274,081)	(754,886)
Decrease in notes receivable	93,538	254,100
(Increase) in accounts receivable	(362,837)	(129,820)
Decrease in accounts receivable due from related parties	8,021	11,043
(Increase) decrease in other receivable	(5,872)	45,564
(Increase) in other receivables due from related parties	(3,810)	(1,214)
Decrease in inventories	394,824	249,316
Decrease in prepayments	60,354	46,840
(Increase) decrease in other current assets	(5,100)	33,215
Changes in operating liabilities:		
(Decrease) in contract liabilities	(2,521)	(3,686)
(Decrease) in notes payable	(10,826)	(248,749)
(Decrease) in accounts payable	103,712	(186,908)
(Decrease) in accounts payable to related parties	(6,940)	(17,146)
Increase in other payable	260,635	70,530
Increase in other payable to related parties	281	1,268
(Decrease) increase in other current liabilities	(16,767)	2,215
(Decrease) in net defined benefit liability	(2,124)	(25,627)
Total changes in operating assets and liabilities	(769,513)	(653,945)
Cash inflow generated from operations	1,280,869	1,368,792
Interest received	280,490	199,731
Income tax (paid)	(142,031)	(262,717)
Net cash flows from operating activities	1,419,328	1,305,806
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(40,000)	(31,472)
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	3,815
Proceeds from disposal of financial assets at amortised cost	14,266	-
Acquisition of financial assets at fair value through profit or loss	(347,046)	(996,068)
Proceeds from disposal of financial assets at fair value through profit or loss	302,724	194,583
Acquisition of investments accounted for using equity method	-	(19,092)
Increase in prepayments for investments	(50,000)	-
Acquisition of property, plant, and equipment	(303,730)	(340,487)
Proceeds from disposal of property, plant and equipments	12,465	34,410
Increase in refundable deposits	(65,318)	-
Decrease in refundable deposits	-	190,963
Acquisition of intangible assets	(20,367)	(15,028)
Increase in other financial assets	(3,618)	-
Decrease in other financial assets	-	70,000
Increase in other non-current assets	-	(100,886)
Decrease in other non-current assets	6,323	-
Increase in prepayments for business facilities	(107,675)	(163,479)
Dividends received	208,322	153,418
Net cash flows (used in) by investing activities	(393,654)	(1,019,323)
Cash flows from (used in) financing activities:		
Increase in short-term loans	-	295,480
Decrease in short-term loans	(91,320)	-
Proceeds from issuing bonds	-	491,391
Repayments of long-term debt	(139,021)	(1,138,159)
Increase in financial liabilities designated at fair value through profit or loss	-	8,549
Payments of lease liabilities	(72,528)	(73,364)
Increase in other non-current liabilities	8,680	21,532
Cash dividends paid	(534,961)	(458,538)
Acquisition of ownership interests in subsidiaries	(126)	(33,282)
Interest paid	(199,640)	(208,525)
Change in non-controlling interests	(133,304)	(167,065)
Other financing activities	-	5
Net cash flows (used in) by financing activities	(1,162,220)	(1,261,976)
Effect of exchange rate changes on cash and cash equivalents	(95,669)	259,775
Net (decrease) increase in cash and cash equivalents	(232,215)	(715,718)
Cash and cash equivalents at beginning of period	2,361,159	3,076,877
Cash and cash equivalents at end of period	\$2,128,944	\$2,361,159

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

PANJIT International Inc.
2025 Earnings Distribution Chart

Unit: NT\$

Items	Amount		Note
	Subtotals	Total	
Net income		\$ 1,191,631,315	
Less: 2025 Other Comprehensive Income (re-measurement of defined benefit plan)	(3,329,875)	(3,329,875)	
Appropriated Items:			
Less: Appropriated for legal reserve	(118,830,144)	(118,830,144)	
Earnings in 2025 available for distribution		1,069,471,296	
Unappropriated retained earnings at the beginning of period		2,313,127,475	
Retained earnings available for distribution		3,382,598,771	
Items for Distribution:			
Shareholder bonus - cash (NT\$1.8 per share)	(687,806,869)	(687,806,869)	
Ending undistributed earnings		<u>\$2,694,791,902</u>	

Note:

- The legal reserve is set out in accordance with the MOEA letter No. 10802432410 dated January 9, 2020, and calculated based on "the net profit for the current period plus items other than the net profit for the current period shall be included in the current year's undistributed earnings."
- Based on the number of issued shares as of February 26, 2026, 382,114,927 shares, the distribution of NT\$1.8 per share is calculated. The amount of dividend distribution to shareholders is calculated as follows: NT\$1.8 x 382,114,927 shares = NT\$687,806,869

Chairman: FANG, MING-CHING

Managerial Officer: FANG, MING-CHING

Accounting Supervisor: HSIEH, PAI-CHENG

Comparison Table of Amendments to the " Procedure for Acquisition and Disposal of Assets "

Article No.	Amended	Before amendments	Description
Article 15	<p>Information Disclosure Procedures</p> <p>I. Criteria for Items to be announced and the reported</p> <p>(I) Acquisition or disposal of real property or right-of-use asset thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use asset thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more. Provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>(II) Merger, demerger, acquisition, or transfer of shares.</p> <p>(III) Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the company.</p> <p>(IV) Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria:</p> <p>1. For a company whose paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million</p>	<p>Information Disclosure Procedures</p> <p>I. Criteria for Items to be announced and the reported</p> <p>(I) Acquisition or disposal of real property or right-of-use asset thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use asset thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT\$300 million or more. Provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>(II) Merger, demerger, acquisition, or transfer of shares.</p> <p>(III) Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the company.</p> <p>(IV) Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria:</p> <p>1. For a company whose paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million</p>	<p>Amended in accordance with the regulations of the Financial Supervisory Commission issued on July 27, 2025, Jin-Guan-Zheng-Fa-Zi No. 1140383333</p>

Article No.	Amended	Before amendments	Description
	<p>or more.</p> <p>2. For a company whose paid-in capital is NT\$10 billion or more <u>but less than NT\$50 billion</u>, the transaction amount reaches NT\$1 billion or more.</p> <p><u>3. For a company whose paid-in capital is NT\$50 billion, the transaction amount reaches 5 percent or more of paid-in capital.</u></p> <p>(V) Acquisition or disposal by a company in the construction business of real property or right-of-use assets thereof for construction use, and furthermore the transaction counterparty is not a related party, and the transaction amount reaches NT\$500 million; among such cases, if the public company has paid-in capital of NT\$10 billion or more, and it is disposing of real property from a completed construction project that it constructed itself, and furthermore the transaction counterparty is not a related party, then the threshold shall be a transaction amount reaching NT\$1 billion or more.</p> <p>(VI) Where land is acquired under an arrangement on engaging others to build on the Company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the</p>	<p>or more.</p> <p>2. For a company whose paid-in capital is NT\$10 billion or more, the transaction amount reaches NT\$1 billion or more.</p> <p>(V) Acquisition or disposal by a company in the construction business of real property or right-of-use assets thereof for construction use, and furthermore the transaction counterparty is not a related party, and the transaction amount reaches NT\$500 million; among such cases, if the public company has paid-in capital of NT\$10 billion or more, and it is disposing of real property from a completed construction project that it constructed itself, and furthermore the transaction counterparty is not a related party, then the threshold shall be a transaction amount reaching NT\$1 billion or more.</p> <p>(VI) Where land is acquired under an arrangement on engaging others to build on the Company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the Company expects to invest in the transaction reaches NT\$500 million.</p> <p>(VII) Where an asset transaction other than any of those</p>	

Article No.	Amended	Before amendments	Description
	<p>amount the Company expects to invest in the transaction reaches NT\$500 million.</p> <p><u>(VII) In the case of a company with paid-in capital reaching NT\$50 billion or more, transactions in government bonds, ordinary corporate bonds, and general bank debentures without equity characteristics (excluding subordinated debt) traded on securities exchanges or OTC markets, which do not fall under any of the circumstances listed in the proviso of subparagraph (VIII), and where furthermore the transaction counterparty is not a related party, and the transaction amount reaches 5 percent or more of paid-in capital.</u></p> <p><u>(VIII) Where an asset transaction other than any of those referred to in the preceding seven subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million. Following situations are not subject to this limit:</u></p> <ol style="list-style-type: none"> 1. Trading domestic public bonds or foreign public bonds with a credit rating not lower than my country's sovereign rating. 2. Where done by professional investors-securities trading on securities exchanges or OTC markets, or subscription of foreign public debt or ordinary corporate bonds or general bank debentures without 	<p>referred to in the preceding <u>six</u> subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT\$300 million. Following situations are not subject to this limit:</p> <ol style="list-style-type: none"> 1. Trading domestic public bonds or foreign public bonds with a credit rating not lower than my country's sovereign rating. 2. Where done by professional investors-securities trading on securities exchanges or OTC markets, or subscription of foreign public debt or ordinary corporate bonds or general bank debentures without equity characteristics (excluding subordinated debt) that are offered and issued in the primary market, or subscription or redemption of securities investment trust funds or futures trust funds, or to purchase or sell back index investment securities, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending securities firm for an emerging stock company, in accordance with the rules of the Taipei Exchange. 3. Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises. <p>The calculation method of the transaction amounts for</p>	

Article No.	Amended	Before amendments	Description
	<p>equity characteristics (excluding subordinated debt) that are offered and issued in the primary market, or subscription or redemption of securities investment trust funds or futures trust funds, or to purchase or sell back index investment securities, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending securities firm for an emerging stock company, in accordance with the rules of the Taipei Exchange.</p> <p>3. Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.</p> <p>The calculation method of the transaction amounts for the above-mentioned Subparagraph is as followed; Moreover, the referred “within one year” starts from transaction date, and trace back to one year; the amount that has been reported according to regulations shall not be counted in.</p> <ol style="list-style-type: none"> 1. The amount of any individual transaction. 2. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year. 3. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, 	<p>the above-mentioned Subparagraph is as followed; Moreover, the referred “within one year” starts from transaction date, and trace back to one year; the amount that has been reported according to regulations shall not be counted in.</p> <ol style="list-style-type: none"> 1. The amount of any individual transaction. 2. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year. 3. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of real property or right-of-use assets thereof within the same development project within the preceding year. 4. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year. <p>II. Time Limit for Announcement and filing the Company shall report related information to the website designated by FSC for announcement and reporting within 2 days of the transaction date if the assets acquired or disposed of by the Company are within the scope stipulated in paragraph I of this Article and the transaction amount reaches the announcement standard.</p>	

Article No.	Amended	Before amendments	Description
	<p>respectively) of real property or right-of-use assets thereof within the same development project within the preceding year.</p> <p>4. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.</p> <p>II. Time Limit for Announcement and filing the Company shall report related information to the website designated by FSC for announcement and reporting within 2 days of the transaction date if the assets acquired or disposed of by the Company are within the scope stipulated in paragraph I of this Article and the transaction amount reaches the announcement standard.</p> <p>III. Procedures for Announcement and Declaration</p> <p>(I) The Company shall report related information to the designated website by FSC for announcement.</p> <p>(II) The Company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the Company and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the FSC by the 10th day of each month.</p> <p>(III) When the Company at the time of public announcement makes an error or omission in an item</p>	<p>III. Procedures for Announcement and Declaration</p> <p>(I) The Company shall report related information to the designated website by FSC for announcement.</p> <p>(II) The Company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the Company and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the FSC by the 10th day of each month.</p> <p>(III) When the Company at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within two days counting inclusively from the date of knowing of such error or omission.</p> <p>(IV) the Company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the Company, where they shall be retained for 5 years except where another act provides otherwise.</p> <p>(V) Where any of the following circumstances occurs with respect to a transaction that the Company has already publicly announced and reported in accordance with the</p>	

Article No.	Amended	Before amendments	Description
	<p>required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within two days counting inclusively from the date of knowing of such error or omission.</p> <p>(IV) the Company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the Company, where they shall be retained for 5 years except where another act provides otherwise.</p> <p>(V) Where any of the following circumstances occurs with respect to a transaction that the Company has already publicly announced and reported in accordance with the article, a public report of relevant information shall be made on the information reporting website designated by the FSC within 2 days counting inclusively from the date of occurrence of the event:</p> <ol style="list-style-type: none"> 1. Change, termination, or rescission of a contract signed in regard to the original transaction. 2 The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract. 3. Change to the originally publicly announced and declared information. 	<p>article, a public report of relevant information shall be made on the information reporting website designated by the FSC within 2 days counting inclusively from the date of occurrence of the event:</p> <ol style="list-style-type: none"> 1. Change, termination, or rescission of a contract signed in regard to the original transaction. 2 The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract. 3. Change to the originally publicly announced and declared information. 	

List of Candidates for Directors (Including Independent Directors)

Category	Name	Education	Experiences	Current Position	Shares held (Unit: shares)	Reason for the continued nomination of an Independent Director who has served for three consecutive terms
Director	Fang, Ming-Ching	Department of Mechanical Engineering, Cheng Shiu Technical College	<ul style="list-style-type: none"> • Chairman of Kun Hexing Brick Manufacturing Co.,Ltd. • Chairman and President, PANJIT INTERNATIONAL INC. • Corporate Director Representative, Chairman and President of Pynmax Technology Co., Ltd. • Corporate Director Representative, MILDEX OPTICAL INC. 	<ul style="list-style-type: none"> • Chairman and President, PANJIT INTERNATIONAL INC. • Corporate Director Representative, Chairman and President of Pynmax Technology Co., Ltd. • Corporate Director Representative, MILDEX OPTICAL INC. 	8,522,888	NA
Director	Fang, Ming-Tsung	Department of Civil Engineering, Cheng Shiu Technical College	<ul style="list-style-type: none"> • Corporate Director Representative, Chairman and President, MILDEX OPTICAL INC. • Corporate Director Representative, PANJIT INTERNATIONAL INC. • Corporate Director Representative, MOSEL VITELIC INC. 	<ul style="list-style-type: none"> • Director, PANJIT INTERNATIONAL INC. • Corporate Director Representative and Chairman, MILDEX OPTICAL INC. • Corporate Director Representative and Chairman, Champion Microelectronic Corp. • Corporate Director Representative, Pynmax Technology Co., Ltd. • Corporate Director 	2,554,629	NA

Category	Name	Education	Experiences	Current Position	Shares held (Unit: shares)	Reason for the continued nomination of an Independent Director who has served for three consecutive terms
				Representative, ALLTOP TECHNOLOGY CO., LTD.		
Director	Zhong, Yun-Hui	Department of Electronic Engineering, China Technical College	Plant Manager of Rectron	<ul style="list-style-type: none"> • Director, PANJIT INTERNATIONAL INC. • President, Siyang Grande Electronics CO., LTD. 	2,225,319	NA
Director	Jinmao Investment Co., Ltd. Representative: Lin, Hung Kang	Master of Business Administration, Brooklyn College, The City University of New York	<ul style="list-style-type: none"> • Chairman and CPA, Ernst & Young Taiwan • Director, Ernst & Young Cultural and Educational Foundation 	<ul style="list-style-type: none"> • Corporate Director Representative, PANJIT INTERNATIONAL INC. • Independent director, O-Bank Co., Ltd. • Independent director, Johnson Health Tech. Co., Ltd. • Corporate Director Representative, GLOBE UNION INDUSTRIAL CORP • Chairman, Ernst & Young Cultural and Educational Foundation 	59, 549, 710	NA
Director	Jinmao Investment Co., Ltd. Representative: Lin, Chun-Hsiang	M.S. Engineering Management, University of Southern California	<ul style="list-style-type: none"> • General Manager, NXP Semiconductors Taiwan Ltd. • Global Director of Supplier Development and Foundry Quality, NXP Semiconductors 	<ul style="list-style-type: none"> • Chairman and President, NXP Semiconductors Taiwan Ltd. • Director, TOOTHFILM INC. 	59, 549, 710	NA

Category	Name	Education	Experiences	Current Position	Shares held (Unit: shares)	Reason for the continued nomination of an Independent Director who has served for three consecutive terms
Director	Jinmao Investment Co., Ltd. Representative: Chen, Tso- Ming	Master of Business Management, Sun Yat-Sen University	<ul style="list-style-type: none"> • General Manager, Greater China Business of Yageo Corporation • Corporate Director Representative, Champion Microelectronic Corp. 	<ul style="list-style-type: none"> • Chief Operating Officer, PANJIT International Inc. • Corporate Director Representative and Chairman, Panstar Semiconductor Co., Ltd. • Corporate Director Representative and Chairman, MetaWells CO., LTD. 	59, 549, 710	NA
Independent Director	Chen, Yi- Chen	Master of Finance and Management, Sun Yat-Sen University	<ul style="list-style-type: none"> • Vice President of Finance, Feng Shehg Enterprise Company • Vice President of F&A and Spokesperson, Asia Vital Components Co., Ltd 	<ul style="list-style-type: none"> • Independent Director, PANJIT INTERNATIONAL INC. • Director, Vice President and CFO of Asia Vital Components Co., Ltd. • Corporate Director Representative, FOSITEK CORP. • Director, SENTELIC CORPORATION • Chairman, Li Cheng Investment Co., LTD. 	9,975	Mr. Chen, Yi-Chen has served as an Independent Director of the Company for three consecutive terms. After prudent consideration, the Company believes that he possesses extensive experience relevant to the Company's business as well as professional expertise in finance and accounting, enabling him to provide valuable advice to the Company and professional opinions to the Board of Directors. Accordingly, he is proposed for continued nomination as an

Category	Name	Education	Experiences	Current Position	Shares held (Unit: shares)	Reason for the continued nomination of an Independent Director who has served for three consecutive terms
						Independent Director of the Company in the current election.
Independent Director	Chu, Chun-Hsiung	LL.M., National Chung Hsing University	Managing Attorney, Chuan Ying International Law Firm	<ul style="list-style-type: none"> • Independent Director, PANJIT INTERNATIONAL INC. • Managing Attorney, Chuan Ying International Law Firm • Independent Director, GLORIA MATERIAL TECHNOLOGY CORP. • Independent Director, D-LINK CORPORATION • Independent Director, Huang Long Development Co.,Ltd. 	0	NA
Independent Director	Chang, Wen-Hsiang	<ul style="list-style-type: none"> • M.S. in Mechanical Engineering and M.S. in Industrial Engineering, Arizona State University • Bachelor of Mechanical Engineering, National Chiao Tung University 	<ul style="list-style-type: none"> • Senior Vice President and Spokesperson, Radiant Opto-Electronics Corp. • Section Chief, Computer Integrated Engineering Center, Tze-Chiang Foundation of Science and Technology • Assistant Researcher, Mechanical Research Laboratories, Industrial Technology Research Institute 	<ul style="list-style-type: none"> • Executive Director, Radiant Education Foundation • Independent Director, KEMFLO INTERNATIONAL CO., LTD. • Director, Dong Rui Material Technology Inc. 	12,000	NA

Category	Name	Education	Experiences	Current Position	Shares held (Unit: shares)	Reason for the continued nomination of an Independent Director who has served for three consecutive terms
Independent Director	Yen,Shu-Yang	<ul style="list-style-type: none"> • MBA and LL.M., American University • LL.M., Fu Jen Catholic University 	<ul style="list-style-type: none"> • Junior Partner, Kaohsiung Office, Chien Yeh Law Offices • Senior Specialist, Legal Center, ASUSTeK Computer Inc. 	<ul style="list-style-type: none"> • Managing Attorney, Asian Pacific INT'L PATENT & TRADEMARK OFFICE • Independent director, Franbo Lines Corp. • Independent director, Golden Insurance Brokers Co., Ltd. 	0	NA

Detailed List of Proposed Waivers of Non-Compete Restrictions

Director Candidates	Currently Holding Concurrent Positions in Other Companies
Fang, Ming-Ching	Corporate Director Representative, Chairman and President of Pynmax Technology Co., Ltd.
	Director, JOYSTAR INTERNATIONAL CO., LTD.
	Chairman, Panjit Electronics (Shandong) Co., Ltd.
	Corporate Director Representative, MILDEX OPTICAL INC.
Fang, Ming-Tsung	Corporate Director Representative, Pynmax Technology Co., Ltd.
	Chairman, PANJIT JAPAN Inc.
	Chairman and President, Aide Energy (CAYMAN) Holding Co.,Ltd.
	Corporate Director Representative and Chairman,Champion Microelectronic Corp.
	Director, Wisdom Mega Corp.
	Director, Wisdom Bright Inc.
	Director, Wisdom Toprich Technology Limited
	Director, Great Power Microelectronics Corp.
	Corporate Director Representative and Chairman, Golden Champion Digital Power Corporation
	Corporate Director Representative, MetaWells CO., LTD.
	Corporate Director Representative and Chairman, MILDEX OPTICAL INC.
	Director, MILDEX ASIA Co.,LTD.
	Chairman and President, Mildex Technology (Wuxi) Co. Ltd.
	Director, SINANO TECHNOLOGY CORP.
	Chairman and President, Mildex Optical (Xuzhou) Inc.
	Director, MILDEX TECHNOLOGY HOLDING (CAYMAN) CO.,LTD.
Director, JUMPLUS CO.,LTD.	
Corporate Director Representative, ALLTOP TECHNOLOGY CO., LTD.	
Corporate Director Representative, EVER OHMS TECHNOLOGY CO.,LTD.	
Chairman, Jinmao Investment Co., Ltd.	
Zhong, Yun-Hui	President, Siyang Grande Electronics CO., LTD.

Director Candidates	Currently Holding Concurrent Positions in Other Companies
	Director, Mildex Optical (Xuzhou) Inc.
Jinmao Investment Co., Ltd. Representative: Lin, Hung Kang	Independent director, O-Bank Co., Ltd.
	Independent director, Johnson Health Tech. Co., Ltd
	Corporate Director Representative, GLOBE UNION INDUSTRIAL CORP
	Chairman, Ernst & Young Cultural and Educational Foundation
	Director, The Private Taichung Jumei Social Welfare Charity Foundation
Jinmao Investment Co., Ltd. Representative: Lin, Chun-Hsiang	Chairman and President, NXP SEMICONDUCTORS TAIWAN LTD.
	Director, TOOTHFILM INC.
	Independent director, PRAISE VICTOR INDUSTRIAL CO., LTD.
	Responsible Person, Yan Jin Co., Ltd.
Jinmao Investment Co., Ltd. Representative: Chen, Tso- Ming	Director and President, PAN JIT AMERICAS, INC.
	Corporate Director Representative and Chairman, Panstar Semiconductor Co., Ltd.
	Corporate Director Representative and Chairman, MetaWells CO., LTD.
	Director, Great Power Microelectronics Corp.
Chen, Yi- Chen	Director, Vice President and CFO, Asia Vital Components Co., Ltd.
	Director, SENTELIC CORPORATION
	Director, SHENG-SHING CORP.
	Corporate Director Representative, Rayney International LTD.
	Corporate Director Representative and Chairman, Hung Ye Investment Co.,LTD.
	Corporate Director Representative, ZIMAG TECHNOLOGY CO., LTD.
	Corporate Director Representative, FOSITEK CORP.
	Corporate Director Representative, Paragon Semiconductor Lighting Technology Co., Ltd.
	Chairman , Li Cheng Investment Co.,LTD.,
	Chairman , Cheng Li Investment Co.,LTD.,
Chu, Chun-Hsiung	Managing Attorney, Chuan Ying International Law Firm
	Independent director, GLORIA MATERIAL TECHNOLOGY CORP.
	Independent director, D-LINK CORPORATION
	Independent director, Huang Long Development Co.,Ltd.

Director Candidates	Currently Holding Concurrent Positions in Other Companies
Chang, Wen-Hsiang	Executive Director, Radiant Education Foundation
	Independent director, KEMFLO INTERNATIONAL CO., LTD.
	Director, Dong Rui Material Technology Inc.
Yen, Shu-Yang	Managing Attorney, Asian Pacific INT'L PATENT & TRADEMARK OFFICE
	Independent director, Golden Insurance Brokers Co., Ltd.
	Independent director, Franbo Lines Corp.
	Corporate Director Representative, EFUN TECHNOLOGY CO., LTD.

Individual and Total Number of Shares Held by Directors

Book closure date: April 20, 2026

Position Title	Account Name	Number of Shares Held
Directors	Fang, Ming-Ching	8,522,888 shares
Directors	Fang, Ming-Tsung	2,554,629 shares
Directors	Zhong, Yun-Hui	2,225,319 shares
Directors	Jinmao Investment Co., Ltd. Representative: Lin, Hung Kang Representative: Lin, Chun-Hsiang Representative: Chen, Tso- Ming	59,549,710 shares
Independent director	Chen, Yi- Chen	9,975 shares
Independent director	Fan, Liang-Fu	0 shares
Independent director	Chu, Chun-Hsiung	0 shares
Independent director	Tai, Yih-Chi	0 shares
The total of all directors (shares held by Independent Directors are not counted)		72,852,546 shares

1. The number of issued shares was 382,114,927.
2. According to Article 26, Paragraph 2 of the Securities and Exchange Act, the Company's directors shall at least hold a total of 15,284,597 shares.

PANJIT International Inc.

Procedures for the Election of Directors

Revised on June 14, 2022

- Article 1 The election of directors of the Company shall be conducted in accordance with these Rules.
- Article 2 The election of directors of the Company shall adopt the cumulative voting system. The voter's name may be substituted by the attendance card number printed on the ballot. Each share shall have voting rights equal to the number of directors to be elected, and such voting rights may be concentrated on one candidate or allocated among multiple candidates.
- Article 3: In accordance with the number of directors prescribed in the Company's Articles of Incorporation, the voting rights for the election of independent directors and non-independent directors shall be calculated separately. Candidates receiving a higher number of votes shall be elected in sequence. Where two or more candidates receive the same number of votes and the number of such candidates exceeds the prescribed seats, the elected candidates shall be determined by drawing lots among those with equal votes; absent candidates shall have lots drawn on their behalf by the chairperson.
- Article 4 (deleted)
- Article 5 The Board of Directors shall prepare ballots equal in number to the directors to be elected, specify the number of voting rights on each ballot, and distribute them to shareholders present at the shareholders' meeting.
- Article 6 The ballot box(es) shall be prepared by the Board of Directors and shall be publicly opened and inspected by the scrutineer(s) prior to voting.
- Article 7 Before the election begins, the chairperson shall designate a number of scrutineer(s) and vote counters from among the shareholders to perform the relevant duties.
- Article 8 (deleted)
- Article 9 A ballot shall be deemed invalid if any of the following circumstances occurs:
1. A ballot not prepared by the convener with authority is used.
 2. A blank ballot is cast into the ballot box.
 3. The writing is illegible or has been altered.
 4. The candidate indicated does not match the list of director nominees upon verification.
 5. Any additional words or markings are included other than the allocation of voting rights.

Article 10 Upon completion of voting, the ballots shall be counted on-site. The chairperson shall announce the results on the spot, including the list of elected directors and the number of votes received by each. Notices of election shall thereafter be issued separately to those elected.

The ballots for the election referred to in the preceding paragraph shall be sealed and signed by the scrutineer(s), properly kept, and retained for at least one year. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, such ballots shall be retained until the conclusion of the litigation.

Article 11 Any matters not provided for herein shall be governed by the Company Act, other applicable laws and regulations, and the Company's Articles of Incorporation.

Article 12 These Rules shall be implemented upon approval by the shareholders' meeting, and the same shall apply to any amendments thereto.

PANJIT International Inc.

Rules of Procedure for Shareholder Meetings

Revised on June 20, 2025

- Article 1 To establish an excellent governance system, complete a sound supervisory function and strengthen the management mechanism, the Company, in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, formulated the Rules.
- Article 2 The Company's Rules of Procedure for the Shareholders meeting, except as otherwise provided by law, regulation, or the Articles of Incorporation, shall be applied.
- Article 3 (Notice of convening and meeting of the shareholders meeting)
- Unless otherwise provided by regulations, the shareholders meeting is convened by the Board of Directors.
- If the Company convenes a video conference of the shareholders' meeting, it must be specified in the Articles of Incorporation approved by the Board of Directors, unless otherwise provided in the Standards for the " Regulations Governing the Administration of Shareholder Services of Public Companies ". The resolution to hold a virtual shareholders' meeting shall be approved by the board of directors with more than two-thirds of the directors present and a majority of the directors present.
- Changes to the method of convening the shareholders' meeting of the Company shall be subject to the resolution of the board of directors. And at the latest before the notice of the shareholders' meeting is dispatched.
- Thirty days before the Company convenes an annual general meeting or 15 days before an extraordinary general meeting, the Company shall prepare electronic files of the meeting announcement, proxy form, explanatory materials relating to proposals for ratification, matters for deliberation, election or dismissal of directors, and other matters on the shareholders meeting agenda, and upload them to the Market Observation Post System. Twenty-one days before the Company is to convene an ordinary shareholders' meeting, or 15 days before it convenes an extraordinary shareholders' meeting, it shall prepare an electronic file of the shareholders' meeting agenda handbook and the supplemental materials, and upload it to the Market Observation Post System. However, if the Company's capital amount exceeds NT\$2 billion at the end of the most recent fiscal year, or if the total shareholding ratio of foreign capital

and Mainland capital recorded in the shareholder register is more than 30%, when the Company convened an ordinary shareholders' meeting in the most recent fiscal year, the electronic file shall be transmitted 30 days before the ordinary shareholders' meeting. Fifteen days before the Company is to convene a shareholders meeting, it shall prepare the shareholders meeting agenda handbook and supplemental materials and make them available for the shareholders to obtain and review at any time. In addition, the handbook shall be displayed at the Company and its stock registrar and transfer agent.

The procedure Handbook and meeting supplementary materials mentioned in the preceding paragraph shall be provided to shareholders for reference by the Company on the day of the shareholders' meeting in the following ways:

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

The notice and announcement shall specify the reason for the convening. If the counterparty approves the notice, it may be done electronically.

For appointment or dismissal of directors, change of Articles of Incorporation, capital reduction, application for suspension of public offerings, directors' competition license, a capital increase from surplus, a capital increase from public reserves, Company dissolution, merger, demerger, or the matters in the first paragraph of Article 185 of the Company Act, Article 26-1 and 43-6 of the Securities and Exchange Act, Article 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, the main content should be listed and explained in the reason for convening.

Provisional motions shall not be allowed for the proposal.

The reasons for the convening of the shareholders meeting have been stated for the full re-election of directors and appointment date. After the shareholders' re-election is completed, the same meeting shall not change the appointment date by extraordinary motion or other means.

Shareholders who hold more than one percent of the total number of shares in issue may submit a proposal to the Company's ordinary shareholders meeting. The number of proposals is limited to one. Additional proposals shall not be included in the agenda. When any of the circumstances provided in Paragraph 4, Article 172-1 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda.

Shareholders may submit proposals to urge the Company to promote the public interest or fulfill its social responsibilities. The procedures shall be limited to one item following the relevant provisions of Article 172-1 of the Company

Act. The number of proposals is limited to one. Additional proposals shall not be included in the agenda.

Prior to the book closure date, before an annual general meeting is held, the Company shall publicly announce that it will receive shareholder proposals, acceptance method in written or electronic, and the location and time period for their submission; the period for acceptance of shareholder proposals may not be less than ten days.

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

The Company shall, prior to the delivery of the shareholders meeting notice, inform all the shareholders submitting proposals of the proposal screening results, and shall list in the shareholders meeting notice the proposals conforming to the requirements set out in the Rules. At the shareholders meeting, the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4 Shareholders may appoint a proxy to attend the shareholders meeting through a letter of appointment printed by the Company, stating the scope of authorization to the proxy.

A shareholder may only execute one letter of appointment, appoint one proxy only, and submit such a letter of appointment to the Company no later than 5 days before the shareholders meeting. If two or more letters of appointment are received from the same shareholder, the first one received by the Company shall prevail. Provided that this does not apply to a declaration made to cancel the previous proxy appointment.

After the letter of appointment is submitted to the Company, in case the shareholder issuing the said letter of appointment intends to attend the shareholders' meeting in person or to exercise his/her voting rights in writing or electronically, a proxy rescission notice shall be filed with the Company 2 days in writing prior to the date of the shareholders' meeting; otherwise, the voting rights exercised by the proxy at the meeting shall prevail.

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

Article 5 (Principles of the place and time of the shareholders meeting)

The venue where a shareholder meeting is to be held shall be in the premises of the Company or a location easy for shareholders to access and appropriate for holding meetings. All shareholder meetings may not begin before 9:00 a.m. or

after 3:00 p.m. The opinions of the independent Directors shall be fully taken into consideration in decision of the location and time of a shareholder meeting.

When the Company convenes a virtual-only shareholders meeting, it is not subject to the restriction on the venue of the preceding paragraph.

Article 6 (Preparation of signature books and other documents)

The Company shall specify in its meeting notices, for the shareholders, solicitors, entrusted agents (hereinafter referred to as shareholders), the time during which shareholder registrations will be accepted, the place to register for attendance, and other matters for attention.

The registration time described in the preceding paragraph shall be at least 30 minutes before the meeting begins. The registration counter shall be precisely indicated and enough competent personnel shall be assigned to help shareholders register. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders who have completed the registration shall be deemed to have attended the shareholders' meeting in person.

Shareholders shall attend shareholders' meetings with attendance cards, attendance sign-in cards, or other certificates of attendance, the Company shall not arbitrarily add other supporting documents to the supporting documents relied on by shareholders to attend. Solicitors soliciting letters of appointment shall also bring identification documents for verification.

The Company shall maintain an attendance book for the attending shareholders to sign in, or the attending shareholders may take a sign-in card to sign in. The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials, where there is an election of Directors, pre-printed ballots shall also be furnished.

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

If the shareholders' meeting is held online, shareholders who wish to attend the meeting online should register with the Company two days before the shareholders' meeting.

If the shareholders' meeting is held online, the Company shall upload the procedure Handbook, annual report and other relevant materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 6-1 (Convening a video conference of the shareholders' meeting, and the matters to be included in the convening notice)

When the Company holds a virtual shareholders meeting, the following matters shall be stated in the notice of convening the shareholders' meeting:

1. How shareholders attend the virtual meeting and exercise their rights.
2. The handling of obstacles to the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, incidents or other force majeure events, including at least the following:
 - (1) The time when the pre-occupational obstacle cannot be ruled out and the meeting needs to be postponed or resumed, and the date when the meeting needs to be postponed or resumed.
 - (2) Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
 - (3) To hold a hybrid shareholders meeting, if the virtual meeting cannot be continued, after deducting those represented by shareholders attending the virtual shareholders meeting online, the total number of shares attending the shareholders meeting reaches the statutory quota for the shareholders meeting, and the shareholders meeting should continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.
 - (4) In the event that all the motions have been announced, but no provisional motion has been made, the handling method.
3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified. Except for the cases specified in Article 44-9, paragraph 6 of the "Regulations Governing the Administration of Shareholder Services of Public Companies", the Company shall, at a minimum, provide shareholders with access to facilities and necessary assistance, and set forth the period during which shareholders may apply to the Company and other relevant matters to be noted.

Article 7 (Chairman of the shareholders meeting and non-voting members)

When a shareholders meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. In case the Chairman is on leave or for any reason unable to exercise his powers, the vice Chairman shall act in place of the Chairman. If there is no vice Chairman or the vice Chairman is also on leave or for any reason unable to exercise his powers, the Chairman shall appoint one of the managing Directors to act as the chair, or if managing

Directors have not been appointed, one of the Directors shall be appointed to act as the chair. Where the Chairman does not make such appointment, the managing Directors or the Directors shall elect one person from among themselves to serve as chair.

Shareholders meetings convened by the Board of Directors shall be attended by a majority of the 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.

The Company may appoint its attorneys, certified public accountants, or related persons to attend a Shareholders Meeting with a non-voting capacity.

Article 8 (Record of audio or video recording of shareholders' meetings)

The Company shall record the shareholders' meetings by audio and video and keep the recording for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the termination of the litigation.

If the shareholders' meeting is held online, the Company shall keep records of shareholders' registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, etc. The video conference will be recorded and recorded continuously without interruption.

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

If the shareholders' meeting is held by video conference, the Company should record and record the background operation interface of the virtual meeting platform.

Article 9 Attendance at shareholders' meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the signature book or sign-in cards handed, the shares checked in on the virtual meeting platform, and the number of shares of voting rights are exercised in writing or electronically.

The chair shall call the meeting to order at the appointed meeting time. At the same time, relevant information such as the number of non-voting rights and the number of shares present shall be announced.

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 and the attending shareholders still represent less than one-third

of the total number of issued shares, the chair shall declare the meeting adjourned. If the shareholders' meeting is held online, the company shall also announce the meeting adjourned at the virtual meeting platform.

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

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

Article 10 (Proposal and discussion)

If a Shareholders Meeting is convened by the Board, the meeting agenda shall be set by the Board. 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 to a shareholders meeting convened by a party with the power to convene that is the member of the Board of Directors.

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

The chair shall allow ample opportunities for explanation and discussion of proposals of amendments or extempore motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote and arrange an adequate voting time.

Article 11 (Shareholders' speeches)

Before speaking, the attending shareholder shall complete the speaker's slip indicating the subject of speech, shareholder's account number (or the attendance card number) and account name. The sequence of speeches shall be determined by the chair.

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

speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Each attending shareholder shall make no more than two speeches for each motion and each speech shall not exceed 5 minutes unless otherwise consented by the chairman.

The chair shall retain all rights to stop any speech if the shareholder's speech violates the aforementioned principle or is outside the scope of the topic.

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

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

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

If a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may ask questions in text at the virtual meeting platform of the shareholders' meeting after the chairman announces the meeting and before the announcement of the adjournment of the meeting. The number of questions asked for each proposal shall not exceed two times, each time shall be limited to 200 words, and the provisions of items 1 to 5 shall not apply.

If the question mentioned in the preceding paragraph does not violate the regulations or does not exceed the scope of the proposal, it is advisable to expose the question at the virtual meeting platform of the shareholders' meeting for public knowledge.

Article 12 (Calculation of voting shares and recusal system)

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

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

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

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

Except for a stock agency approved by a trusted enterprise or the securities regulatory authority, when one person is entrusted by two or more shareholders at the same time, the voting rights of the proxy shall not exceed 3% of the total voting rights of the issued shares. The excess voting rights shall not be counted.

Article 13

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

When the Company holds a shareholders meeting, it shall allow the shareholders to exercise voting rights in writing or electronically. A shareholder exercising voting rights in writing or electronically will be deemed to have attended the meeting in person. But will be deemed to have waived his/her rights with respect to the extempore motions and revisions to the original proposals of that meeting.

A shareholder intending to exercise voting rights in writing or electronically under the preceding paragraph shall deliver a written declaration of intent to the Company 2 days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail.

Except when a declaration is made to cancel the earlier declaration of intent. After a shareholder has exercised voting rights in writing or electronically, in the event the shareholder intends to attend the shareholders' meeting in person or online, he/she shall use the same mean by which the voting rights were exercised to retract the voting rights already exercised under the preceding paragraph 2 days before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights already exercised in writing or electronically shall prevail. When a shareholder exercises voting rights in writing or electronically and appoints a proxy to attend a shareholders meeting by the letter of appointment, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of voting, the shareholders shall vote, and after the shareholders meeting is held, the results of shareholders' approval, opposition, and abstention shall be entered into the Market Observation Post System.

When there is an amendment or an alternative to the same proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote.

When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

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

The counting of votes shall be made public in the shareholders meeting and the results of the voting shall be reported on the spot and recorded.

When this Company convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the

chair announces the voting session ends or will be deemed abstained from voting.

If the shareholders' meeting is held online, the votes shall be counted in one go after the chairman announces the close of voting, and announce the voting and election results.

When the Company holds a hybrid shareholders meeting, shareholders who have registered to attend the shareholders' meeting online in accordance with the provisions of Article 6, who wish to attend the physical shareholders' meeting in person, shall cancel the registration in the same manner as the registration two days before the shareholders' meeting; those who cancel within the time limit can only attend the shareholders' meeting online.

Those who exercise their voting rights in writing or electronically without revoking their intentions and participate in the shareholders' meeting by video conferencing shall not exercise their voting rights on the original proposal or propose amendments to the original proposal or exercise the voting rights for amendments to the original proposal, except for temporary motions.

Article 14 (Elections)

The election of Directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules of the Company, and the voting results shall be announced on-site immediately, including the names of those elected as Directors and the numbers of voting rights with which they were elected.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the termination of the litigation.

Article 15 Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the termination of the meeting. Electronic measures may be adopted to print and distribute meeting minutes.

Distribution of the meeting minutes as described in the preceding paragraph may be conducted by uploading them to the Market Observation Post System. Proceedings should exactly record the year, month, day, place, name of the Chairman, resolution method, the essentials of the deliberations, and voting results (including statistical weights.) When electing directors, the number of votes each candidate has should be disclosed. It shall be retained for the duration of the existence of the Company.

Where a virtual shareholders meeting is convened, the minutes of the shareholders' meeting shall record the start and end time of the shareholders' meeting, the method of convening the meeting, the name of the chairman and

the record, as well as the events caused by natural disasters, incidents or other force majeure. The handling method and handling situation when an obstacle occurs to the video conferencing platform or participation by video conferencing.

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

Article 16 (Official notice)

On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors in writing or electronically through solicitation and the number of shares represented by proxies and the number of shares attended by shareholders, and shall make an express disclosure of the same at the place of the shareholders meeting. If the shareholders' meeting is held online, the Company shall upload the above-mentioned materials to the virtual meeting platform of the shareholders' meeting at least 30 minutes before the start of the meeting, and continue to disclose it until the end of the meeting.

The Company holds a virtual shareholders meeting. When announcing the meeting, the total number of shareholders' shares present shall be disclosed on the video conference platform. The same shall apply if the total number of shares and voting rights of the shareholders attending the meeting are otherwise counted during the meeting.

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17 (Maintenance of venue order)

Staff handling administrative affairs of a shareholders meeting shall wear identification cards or armbands.

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

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than equipment set up by the Company, the chair may prevent the shareholder from doing the same.

When a shareholder violates the rules of procedure, defies the chair's correction, obstructs the proceedings and refuses to heed order to stop, the chair may direct the inspectors or security personnel to escort the shareholder from the meeting.

- Article 18 (Recess and continuation)
When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.
If the meeting venue is no longer available for continuous use and not all of the items (including extempore motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.
A resolution may be adopted at a shareholders meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.
- Article 19 (Disclosure of information for video conferences)
If the shareholders' meeting is held online, the Company shall immediately disclose the voting results and election results of various proposals on the virtual meeting platform of the shareholders' meeting in accordance with the regulations. And it should continue to expose for at least fifteen minutes after the chairman announces the dismissal of the meeting.
- Article 20 (Location of the chairman of the video shareholder meeting and the recorder)
When the Company holds a virtual-only shareholders meeting, the chairman and the recorder shall be in the same place. The chairman shall announce the address of the place at the meeting.
- Article 21 (Handling of disconnection)
In the event of a virtual shareholders meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.
In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.
For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session. During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors.

When the company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

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

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

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

Article 22 (Handling of digital gap)

When convening a virtual-only shareholders meeting, this Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online. Except for the cases specified in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall, at a minimum, provide shareholders with access to facilities and

necessary assistance, and set forth the period during which shareholders may apply to the Company and other relevant matters to be noted.

Article 23 The Rules, along with any amendments hereto, shall be implemented after adoption by shareholders' meetings.

PANJIT International Inc.

Articles of Incorporation

Chapter 1 General Provisions

- Article 1: The Company is incorporated in accordance with the Company Act of the Republic of China and is named 強茂股份有限公司. The English name of the Company is PANJIT INTERNATIONAL INC.
- Article 2 The business scope of the Company is as follows:
- (1) General import and export trade business (except for business that requires governmental approval).
 - (2) Assembling, trading, and technology transfer of various mechanical parts.
 - (3) Manufacturing, processing, assembling, trading, importing and exporting of all kinds of semiconductor rectifiers.
 - (4) Import and export of resins and coatings for electronic applications in the preceding paragraph.
 - (5) Manufacturing, processing, assembling trading, importing and exporting of general precision electronic materials and components.
 - (6) Import and export trade business of products in the preceding paragraph and act as an agent of domestic and foreign manufacturers for the sale of electronic products.
 - (7) Other businesses that are not prohibited or restricted by law except for business that requires governmental approval.
- Article 2-1: When necessary for the Company's business, the Company may provide the endorsement and guarantee to others in accordance with the provisions of the Company's Procedures for Endorsement and Guarantee.
- Article 3: The Company shall have its head office in Kaohsiung City. As necessary, the Company may set up branch offices within or outside the Republic of China after being resolved by the board of directors.
- Article 4: Deleted.

Chapter 2 Shares

- Article 5: The total authorized capital of the Company shall be in the amount of NT\$ 6,000,000,000 divided into 600,000,000 shares, at a par value of NT\$10 each

and shall be issued in installments. The remaining of the un-issued shares may be issued thereafter upon the resolution of the board of directors when necessary.

Within the authorized capital in the preceding paragraph, NT\$100,000,000 are reserved for employee stock option, a total of 10,000,000 shares, at a par value of NT\$10 each and may be issued in installments upon the resolution of the board of directors.

Article 6: Deleted.

Article 7: The Company's shares shall be in registered form after being signed or affixed with the seals of the directors representing the Company, and may be issued after certified by a bank which is eligible to certify the issuance of the shares under the applicable law. The registered shares issued by the Company may be issued without a share certificate, as may other securities, provided that they are registered with a centralized securities depository enterprise.

Article 8: No change of shareholder's name in the register of shareholders may be made within 60 days prior to the annual general meeting, within 30 days prior to the extraordinary general meeting, or within five days prior to the date on which the Company decides to distribute dividends and bonuses or other benefits.

Article 8-1: Treasury shares bought back by the Company may be transferred to employees at a price lower than the average price of the shares actually bought back, provided that such plan is resolved by the shareholders' meeting attended by a majority of the total number of issued shares and approved by two-thirds of the votes of the shareholders present.

Article 8-2: The treasury shares bought back by the Company under the Company Act may be transferred to employees of the Company's controlling or subordinate companies who meet certain criteria.

The Company's employee stock options may be granted to employees of the Company's controlling or subordinate companies who meet certain criteria.

When the Company issues new shares, the employees who are eligible to subscribe the shares may include employees of the Company's controlling or subordinate companies who meet certain criteria.

The Company's employee restricted shares may be issued to employees of the Company's controlling or subordinate companies who meet certain criteria.

The board of directors shall determine the "certain criteria" referred to above.

Chapter 3 Shareholders Meeting

Article 9: Shareholders' meetings are classified into annual general meetings and

extraordinary general meetings. The annual general meeting shall be annually convened by the board of directors within six months after the end of each fiscal year pursuant to the applicable laws. The extraordinary general meeting shall be convened pursuant to the applicable laws when necessary.

Article 9-1: Shareholders' meeting can be held by means of video conference or other methods promulgated by the central competent authority.

Article 10: Where a shareholder is unable to attend the shareholders' meeting, such shareholder 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. In addition to the Company Act, the procedure for shareholders to appoint a proxy to attend a shareholders' meeting shall also be in accordance with the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies issued by the competent authority.

Article 11: Unless otherwise provided for in the Company Act or other relevant laws and regulations, each shareholder shall have one voting power in respect of each share in his/her/its possession.

Article 12: Unless otherwise provided for in the Company Act, a shareholders' meeting resolution shall be adopted by a majority vote in a shareholders' meeting attended by shareholders in person or proxies representing a majority of the Company's issued shares.

Chapter 4 Directors and Audit Committee

Article 13: The Company shall have seven to eleven directors, each with a term of office of three years. Directors shall be elected at a shareholders' meeting from persons of legal capacity and the directors are eligible for re-election. The total shareholding of the directors shall be subject to rules prescribed by the relevant securities regulatory authority.

Among the abovementioned number of directors, the number of independent directors shall not be less than three (at least one of them shall have accounting or financial expertise) and shall not be less than one-fifth of the total number of directors.

The election of directors adopts a candidate nomination system, and shareholders shall elect directors from a list of director candidates in accordance with Article 192-1 of the Company Act.

Independent directors and non-independent directors shall be elected together and the number of the elected independent and non-independent directors shall be calculated separately. The professional qualifications, shareholdings,

restrictions on concurrent employment, nomination and election of independent directors and other matters to be followed shall be subject to relevant rules prescribed by the securities regulatory authority.

Article 13-1: The Company established an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. The Audit Committee shall be composed of all independent directors. The number of members, term of office, duties and rules of procedure of the Audit Committee shall be in accordance with the relevant provisions of the Regulations Governing the Exercise of Powers by Audit Committees of Public Companies and shall be stipulated in the Audit Committee Charter.

Article 14: The board of directors shall be composed of directors. The chairman of the board shall be elected from among directors by a majority vote at a board meeting attended by two-thirds or more of the directors. The chairman shall be the representative of the Company.

Article 15: In the event that the chairman of the board of directors is on leave or cannot exercise his powers and authorities for any cause, he shall designate a director to act on his behalf. If the chairman of the board of directors does not designate a proxy, the directors shall appoint a proxy of the chairman from among themselves.

Article 15-1: In case the director is unable to attend a meeting of board of directors, he may issue a written proxy with his signature and seal, listing the scope of the authority with reference to the subjects to be discussed at the meeting and appoint one of the other directors as his proxy to attend the meeting. A director may only act as the proxy of one other director.

In case a meeting of the board of directors is proceeded via video conference, then the directors taking part in such a video conference shall be deemed to have attended the meeting in person.

Notices for convening the meetings of the board of directors shall be delivered to each director in writing, by E-mail or by facsimile no later than seven days prior to the meeting.

In the event of emergency, the meeting of the board of directors can be convened anytime and the notices may also be delivered in writing, by e-mail or by facsimile.

Article 16: The remuneration of all directors shall be paid regardless whether the Company has profits or suffers losses, and is authorized to be decided by the board of director depending on the standard generally adopted by other enterprises in the same industry.

Chapter 5 Managerial office

Article 17: The Company shall have managerial officers, and the appointment, discharge and remuneration of the managerial officers shall be decided in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 18: At the close of each fiscal year, the following reports shall be prepared by the board of directors, submitted to the annual general meeting of shareholders for acceptance:

1. Business Report.
2. Financial statements.
3. Proposal for distribution of earnings or for covering of loss.

Article 19: If the Company makes profits in a year, it shall distribute not less than 6% as the employees' compensation and not more than 2% as the remuneration of directors. However, if the Company has accumulated losses, it shall reserve an amount for covering losses in advance.

Of the employees' remuneration allocated in the preceding paragraph, no less than 35% shall be used as the distributed remuneration for entry-level employees.

The employee' compensation in the preceding two paragraphs may be distributed in the form of stock or cash, and may include employees of the Company's controlling or subordinate companies who meet certain criteria, as determined by the board of directors.

Article 19-1: If the Company has any earnings after annual settlement, the earning shall be first used to pay taxes and cover past losses. Then, 10% of the remaining balance of the earnings shall be provided as legal reserve and the special reserve shall be provided or reversed in accordance with the regulations of the competent authority, and after that, the board of directors shall make a proposed distribution of the rest of the profit along with the opening undistributed earnings. When the remaining balance was distributed in the form of new stocks, it shall be distributed after the proposed distribution have been submitted to and resolved by the general meeting of shareholders.

If the Company would like to distribute the dividends and bonuses in whole or in part in the form of cash in accordance with Paragraph 5, Article 240 of the Company Act, it authorizes the board of directors to resolve such proposed distribution by a majority vote at a board meeting attended by two-thirds or more

of the directors, and to report such distribution to the shareholders' meeting.

Article 19-2: The Company's dividend policy is determined by the board of directors in accordance with its operating plan, investment plan, capital budget and changes in internal and external environment. The Company's business is in a capital-intensive industry and is currently in a stage of operational growth. In consideration of the Company's future capital needs and long-term financial planning, and to meet shareholders' needs for cash inflows, the principles for the distribution of earnings are as follows: It can allocate no less than 10% of the retained earnings available for distribution of the current year as shareholders' dividend. However, in case the accumulated distributable earnings is less than 10% of paid-in capital, the Company may distribute no dividend. Cash dividends are preferred over stock dividends, provided that the total amount of cash dividends to be distributed shall not be less than 10% of the total amount of distributed cash and stock dividend.

Article 19-3: In accordance with Article 241 of the Company Act, the Company will issue all or part of the legal reserve and capital reserve as new shares or cash in proportion to the shareholders' original shares. When cash is assigned, the Company authorizes the Board of Directors, in the condition of having more than two-thirds of the directors present and more than half of the directors agree, to make a resolution and report to the shareholders meeting. When new shares are issued, they shall be distributed after a resolution of the shareholders meeting.

Chapter 7 Supplementary Provisions

Article 20: The Company may invest more than 40% of the paid-in capital in reinvestment and the board of directors is authorized to execute the matters.

Article 21: Any matters not provided for in these Articles of Incorporation shall be handled in accordance with the Company Act.

Article 22: This Articles of Incorporation was established on April 23, 1986.

The 1st amendment was made on May 13, 1986.

The 2nd amendment was made on June 12, 1986.

The 3rd amendment was made on June 4, 1988.

The 4th amendment was made on April 22, 1993.

The 5th amendment was made on December 28, 1993.

The 6th amendment was made on May 1, 1994.

The 7th amendment was made on November 11, 1994.

The 8th amendment was made on January 20, 1996.

The 9th amendment was made on June 10, 1997.

The 10th amendment was made on June 21, 1997.

The 11th amendment was made on March 28, 1998.

The 12th amendment was made on October 6, 1998.

The 13th amendment was made on April 29, 1999.

The 14th amendment was made on April 29, 1999.
The 15th amendment was made on March 31, 2000.
The 16th amendment was made on March 31, 2000.
The 17th amendment was made on April 24, 2001.
The 18th amendment was made on May 17, 2002.
The 19th amendment was made on May 17, 2002.
The 20th amendment was made on June 2, 2003.
The 21st amendment was made on May 21, 2004.
The 22nd amendment was made on June 17, 2005.
The 23rd amendment was made on June 13, 2007.
The 24th amendment was made on June 10, 2009.
The 25th amendment was made on June 10, 2011.
The 26th amendment was made on June 16, 2016.
The 27th amendment was made on June 13, 2017.
The 28th amendment was made on June 12, 2018.
The 29th amendment was made on June 13, 2019.
The 30th amendment was made on June 14, 2022.
The 31th amendment was made on June 13, 2024.
The 32th amendment was made on June 20, 2025.

PANJIT International Inc.

Chairman: FANG, MING-CHING