



Stock Code:3419

WHA YU INDUSTRIAL CO., LTD.

**Handbook for the 2026 Annual
Meeting of Shareholders**

(TRANSLATION)

Meeting Date: June 24, 2026

**Place: No.1, Gongye E. 2nd Rd., East Dist, Hsinchu City, Taiwan
(2F, Darwin Hall, GIS HSP Convention Center)**

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WHA YU INDUSTRIAL CO., LTD.

Procedure for the 2026 Annual Meeting of Shareholders

I . Call the Meeting to Order

II . Chairman Remarks

III . Report Items

IV . Matters for Ratification

V . Matters for Discussion

VI . Elections

VII . Other Matters

VIII . Extraordinary Motions

IX . Meeting Adjourned

WHA YU INDUSTRIAL CO., LTD.

2026 Annual Shareholders' Meeting Meeting Agenda

Convening Methods : Physical shareholders' meeting

Time : 9:00 a.m., June 24, 2026

Location : No.1, Gongye E. 2nd Rd., East Dist, Hsinchu City, Taiwan
(2F, Darwin Hall, GIS HSP Convention Center)

- I . Call the meeting to order (Report on total number of shares in attendance)
- II . Chairman remarks
- III . Report Items
 - (I) To report the business of 2025
 - (II) Audit Committee's review report of 2025
 - (III) Information on Investments in Mainland China.
 - (IV) The Status of Endorsement and Guarantee.
 - (V) The Status of Lending Funds to Other Parties.
- IV . Matters for Ratification
 - (I) To accept 2025 Business Report and Financial Statements.
 - (II) To accept 2025 Deficit compensation.
- V . Matters for Discussion
 - (I) Proposal for Amendment to the Procedures for Acquisition or Disposal of Assets.
- VI . Elections
 - (I) Proposal for the Comprehensive Re-election of Directors.
- VII . Other Matters
 - (I) Proposal for Releasing the Non-competition Restrictions on Newly Elected Directors.
- VIII . Extraordinary Motions
- IX . Meeting Adjourned

Report Items

I To report the business of 2025. Please examine the report.

Descriptions:

Please refer to Attachment 1 (pages 9) for the Business Report.

II Audit Committee's review report of 2025. Please examine the report.

Descriptions:

Please refer to Attachment 2 (pages 12) for the Audit Committee's Review Report.

III Information on Investments in Mainland China. Please examine the report.

Descriptions:

Please refer to Attachment 3 (pages 13) for the Information on Investments in Mainland China.

IV The Status of Endorsement and Guarantee. Please examine the report.

Descriptions:

Please refer to Attachment 4 (pages 14) for the Status of Endorsement and Guarantee.

V The Status of Lending Funds to Other Parties. Please examine the report.

Descriptions:

Please refer to Attachment 5 (pages 15) for the Status of Lending Funds to Other Parties.

Matters for Ratification

Proposal 1 (Proposed by the Board of Directors)

Subject: To accept 2025 Business Report and Financial Statements.

Descriptions:

- (I)The Company's 2025 Business Report and Financial Statements have been reviewed by the Audit Committee and approved by the Board of Directors on Mar. 12, 2026. The aforementioned Financial Statements were audited by CPAs Fang, Su-Li and Lin, Hsin-Tung of Deloitte & Touche.
- (II)Please refer to the 2025 Business Report(Attachment1 、 pages9),Independent Auditors' Report and the aforementioned Financial Statements. (Attachment 6 、 pages 16~36)
- (III) Respectfully submitted for approval.

Resolution:

Proposal 2 (Proposed by the Board of Directors)

Subject: To accept 2025 Deficit compensation.

Descriptions:

- (I)The Company's 2025 Deficit compensation was approved at the 16th meeting of the Board of Directors, the 16th term. Please refer to Attachment 7 (pages 37) for the Deficit compensation.
- (II) We are proposing that no dividend be paid to shareholders for the year.
- (III) Respectfully submitted for approval.

Resolution:

Matters for Discussion

Proposal 1 (Proposed by the Board of Directors)

Subject: Amendment to the Company's "Procedures for Acquisition or Disposal of Assets" for discussion.

Descriptions:

- (I) In accordance with the letter Jin-Guan-Zheng-Fa No. 1140383333 issued by the Financial Supervisory Commission, the relevant provisions applicable to companies with paid-in capital exceeding NT\$50 billion are amended in compliance with applicable regulations.
- (II) Please refer to Attachment 8 (Page 38) for the Comparison Table of the "Procedures for Acquisition or Disposal of Assets" before and after amendment.
- (III) Submitted for discussion.

Resolution:

Election Matters

(Proposed by the Board of Directors)

Subject: Proposal for the Comprehensive Re-election of Directors.

Descriptions:

- (I) The term of office of the current directors of the Company will expire on June 18, 2026. A comprehensive re-election of directors is proposed to be conducted at this Annual General Shareholders' Meeting.
- (II) In accordance with Article 15 and Article 15-1 of the Company's Articles of Incorporation, eleven directors (including three independent directors) shall be elected under the candidate nomination system, with a term of office of three years.
- (III) The term of office of the newly elected directors shall commence on June 24, 2026 and expire on June 23, 2029. The term of office of the current directors shall continue until the completion of this Annual General Shareholders' Meeting.
- (IV) Please refer to Attachment 9 (Pages 42-45) for the list of director and independent director candidates and their relevant information.
- (V) Please refer to Attachment 12 (Page 56) for the Company's "Rules for Election of Directors."
- (VI) Submitted for election.

Resolution:

Other Matters

(Proposed by the Board of Directors)

Subject: Proposal for Release of the Non-Competition Restrictions on Newly Elected Directors for approval.

Descriptions:

- (I) Pursuant to Article 209 of the Company Act, "A director who does anything for himself or on behalf of another person that is within the scope of the Company's business shall explain to the shareholders' meeting the essential contents of such acts and secure its approval."
- (II) In order to leverage the professional expertise and relevant experience of the Company's directors, it is proposed, in accordance with the law, that the shareholders' meeting approve the release of the non-competition restrictions on the newly elected directors.
- (III) he positions concurrently held by the newly elected directors in other companies are as follows:

Name	Current Positions Concurrently Held in Other Companies
Sun, Cheng-Pen	Director of SONG YI TECHNOLOGY CORPORATION

- (IV) Submitted for discussion.

Resolution:

Extraordinary Motions

Meeting Adjourned

WHA YU INDUSTRIAL CO., LTD.

Business Report

The following is a report on the activities of the company for the financial year 2025.

(1) Implementation Results and Overview of 2025:

The Company's consolidated operating revenue for 2025 amounted to NT\$1.758 billion, representing an increase of 18.86% compared to NT\$1.479 billion in 2024. Among which, the Company's standalone operating revenue for 2025 was NT\$1.437 billion, representing an increase of 14.78% compared to NT\$1.252 billion in 2024. Overall operational scale improved compared with the previous year.

Following the inventory adjustments experienced by the networking communications industry in the previous year, overall market demand gradually stabilized in 2025 and demonstrated structural growth driven by the adoption of next-generation communication technologies. Market development was primarily supported by the upgrading of wireless communication technologies, including the continued advancement of Wi-Fi 7, 5G Fixed Wireless Access (FWA), and enterprise private network applications. Nevertheless, global telecommunications equipment capital expenditures remained relatively conservative, resulting in a steady yet differentiated market development trend.

In terms of technological development, Wi-Fi 7 entered the commercialization stage, while demand from enterprise and consumer markets for high bandwidth, low latency, and high-density connectivity continued to increase, thereby driving demand growth for next-generation wireless devices and related antenna products. In addition, the maturity and deployment of artificial intelligence (AI) technologies gradually expanded networking communications applications into diversified commercial applications.

From an application perspective, the networking communications market has gradually expanded into diversified application sectors, including smart cities, smart logistics, asset management, and IoT private networks. In addition to the Company's existing 5G, Wi-Fi, and base station antenna products, the Company continued to expand industrial collaborations relating to IoT solutions. RFID-related products and applications were successfully introduced into semiconductor equipment manufacturers. Industrial FWA solutions integrated with MVNO operators for network deployment, marine

antennas and unmanned vehicle communication solutions, as well as vehicle communication and high-precision positioning product applications, have also gradually emerged. Through diversified wireless transmission applications and highly integrated advanced communication technologies for customers, the Company has transformed its business cooperation model by leveraging its RF core technologies across multiple application fields, thereby reducing dependence on fluctuations in the consumer product market.

Overall, although the networking communications market gradually recovered in 2025, competitive and pricing pressures remained. Recovery in demand within the 5G terminal market continued at a relatively moderate pace, while global communication equipment capital expenditures remained conservative, intensifying industry competition. Meanwhile, customers continued to impose increasingly stringent requirements on product quality, cost control, delivery schedules, and system integration capabilities. For the Company, the successful commercialization and stable shipment of newly developed wireless application products will be a key driver for future operational growth.

In response to future industry development trends, the Company continues to invest in R&D talent cultivation and equipment investment to strengthen technological capabilities and product competitiveness, thereby laying the foundation for mid- to long-term operational development. However, affected by the overall market environment and operational strategy adjustments, the Company recorded a net loss after tax of NT\$216,196 thousand in 2025.

(2) Business Strategies and Future Prospects:

Looking ahead to 2026, the global networking communications industry is expected to maintain steady growth driven by ongoing digital transformation, artificial intelligence applications, and increasing demand for high-speed wireless connectivity. Among these trends, Wi-Fi 8 technological upgrades, Fixed Wireless Access (FWA), and IoT private network applications are expected to remain key growth drivers, further stimulating market demand for high-bandwidth and multi-band RF communication equipment and antenna products.

The Company has long been deeply engaged in wireless communications and RF antenna technologies, with products covering Wi-Fi, 5G, p-LTE, GNSS, and vehicle communication applications. The Company also continues to invest in the development of next-generation Wi-Fi 8 antennas and analog and digital communication products for unmanned vehicles. In addition, the Company is actively promoting RFID solution products and specialized unmanned vehicle applications and has established strategic cooperation with industries related to unmanned vehicles to

accelerate market expansion.

Going forward, the Company will continue to strengthen product R&D and market deployment while adhering to its operational strategy of deepening relationships with existing customers and actively expanding new customer bases. By doing so, the Company aims to capture market opportunities arising from the upgrading of the networking communications industry and further enhance its overall competitiveness and long-term operational growth momentum.

Chairman:
Tsou, Mi-Fu

Managerial officers:
Tsao, Fu-Yi

Principal Accounting Officer:
Chen, Huang-Chueh

Audit Committee's Review Report

The Board of Directors has submitted the Company's 2025 Business Report, Financial Statements, and proposal for Deficit Compensation. The financial statements were audited by Deloitte & Touche's CPAs Fang, Su-Li and Lin, Hsin-Tung, and an audit report was issued.

The aforementioned business reports, financial statements, and proposal for Deficit Compensation have been examined by the Audit Committee and found to be consistent. Please review them in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

Sincerely,
2026 Annual Shareholders' Meeting

Convener of Audit Committee : Liu, Heng-Yih

March 25, 2026

WHA YU INDUSTRIAL CO., LTD.

Information on Investments in Mainland China

FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts in Thousands of New Taiwan Dollars, Unless Specified Otherwise)

Investee Company	Main Businesses and Products	Total Amount of Paid-in Capital	Method of Investment	Accumulated Outflow Remittance for Investment from Taiwan as of January 1, 2024	Amount of Investments Remitted or Repatriated for the Period		Accumulated Outflow Remittance for Investment from Taiwan as of December 31, 2024	Net Income (Loss) of the Investee	% Ownership of Direct or Indirect Investment	Investment Gain (Loss) (Note 2)	Carrying Amount as of December 31,2024	Accumulated Repatriation of Investment Income as of December 31,2024	Note
					Remitted	Repatriated							
Dongguan AEON Tech Co., Ltd.	Production and sales of broadband access network communication system equipment (wireless fixed access network communication equipment), new instrumentation elements (instrumentation connectors)	RMB81,267 thousand (USD 11,100 thousand) Note 3	(Note 1)	USD5,600 thousand	\$	\$ -	USD5,600 thousand	(RMB 14,602 thousand)	100%	(RMB 14,602 thousand)	RMB72,043 thousand	\$ -	—

Accumulated Investment in Mainland China as of December 31, 2024	Amount of Investments Authorized by Investment Commission, M.O.E.A.	Upper Limit on the Amount of Investments Stipulated by the Investment Commission, M.O.E.A.
USD13,662 thousand (\$429,397)	USD21,762 thousand (\$683,980)	\$578,615

Note 1 : The Company invested in Hua Hong International Ltd. in Mauritius, which was then used to invest in a company in a company in Mainland China. The investment has been approved by the Investment Commission of the Ministry of Economic Affairs.

Note 2 : It is calculated based on financial statements audited by the CPAs for the same period.

Note 3 : It was established with Taiwan's cumulative investment amount of USD 5,600 thousand and Hua Hong International Ltd.'s retained earnings of USD 5,500 thousand.

Note 4 : It was established with Taiwan's cumulative investment amount of USD 1,250 thousand and Supergrade International Enterprise Limited's own retained earnings of USD 2,600 thousand. Subsequently, DONGGUAN AEON increased capital in AEON TECHNOLOGY (SHANG HAI)CO., LTD. by RMB 13,500 thousand through its retained earnings.

Note 5 : The figures in this table involving foreign currencies are converted to New Taiwan dollars at the exchange rate on the financial reporting date.

WHA YU INDUSTRIAL CO., LTD.

ENDORSEMENTS/GUARANTEES PROVIDED

FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts in Thousands of New Taiwan Dollars, Unless Specified Otherwise)

Endorser/Guarantor	Endorsee/Guarantee		Limits on Endorsement/ Guarantee Given on Behalf of Each Party	Maximum Amount Endorsed/ Guaranteed During the Period	Outstanding Endorsement/ Guarantee at the End of the Period	Actual Borrowing Amount	Amount Endorsed/ Guaranteed by Collaterals	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements	Aggregate Endorsement/ Guarantee Limit (Note 3)
	Name of Company	Relationship							
WHA YU	Dongguan AEON Tech Co., Ltd.	Indirectly Wholly-owned (100%) Subsidiary	\$ 482,227 (Note 2)	\$ 65,570 (USD 2,000 thousand)	\$ 65,570 (USD 2,000 thousand)	\$ -	\$ -	6.52%	\$ 482,227
WHA YU	Dongguan AEON Tech Co., Ltd.	Indirectly Wholly-owned (100%) Subsidiary	482,227 (Note 2)	98,355 (USD 3,000 thousand)	98,355 (USD 3,000 thousand)	\$ -	-	9.78%	482,227

Note 1 : The endorsement guarantee limit of the Company for a single enterprise shall not exceed 20% of the current net worth.

Note2 : For subsidiaries 100% owned by the Company, the aforementioned endorsement guarantee limit for a single enterprise does not apply. °

Note3 : The total amount of external endorsement guarantees of the Company shall not exceed 50% of the current net worth.

Note4 : If any foreign currencies are involved in the figures in this table, they are converted to New Taiwan Dollars using the exchange rate on the financial report date.

WHA YU INDUSTRIAL CO., LTD.

Lending Funds to Other Parties

FOR THE YEAR ENDED DECEMBER 31, 2025

(Amounts in Thousands of New Taiwan Dollars, Unless Specified Otherwise)

Financing Company	Counterparty	Financial Statement Account	Maximum balance of the period	Ending balance	Interest Rate	Nature for Financing	Transaction Amount	Reason for Financing	Allowance for Bad Debt	Collateral		Financing Limit for Each Borrowing Company (Note 3)	Financing Company's Total Financing Amount Limit (Note 3)
										Name	Value		
Hua Hong International Co., Ltd.	WHA YU	Other receivables	\$ 220,304	\$ 112,400	2.5%	Short-term financing funds	\$ -	Operating capital	\$ -	—	\$ -	\$ 265,776	\$ 265,776

Note 1 : The Company's lending of funds to an individual entity shall not exceed 10% of its net worth, while an overseas subsidiary's lending to an individual entity shall not exceed 15% of the subsidiary's net worth.

Note 2 : The Company's total lending amount shall not exceed 40% of its net worth, while an overseas subsidiary's total lending amount shall not exceed 40% of the subsidiary's net worth.

Note 3 : For affiliated enterprises in which the Company directly and indirectly holds 100% of the voting shares, the lending of funds between them is not subject to the limitations of short-term financing. However, both the total lending amount and the individual lending amount shall not exceed 60% of the Company's net worth.

INDEPENDENT AUDITORS' REVIEW REPORT
(Parent Company Only Financial Statements)

To Wha Yu Industrial Co., Ltd.

Audit Opinion

The parent company only balance sheets of Wha Yu Industrial Co., Ltd. as of December 31, 2025, and 2024, and the parent company only statements of comprehensive income, statements of changes in equity, statements of cash flows for the years ended December 31, 2025, and 2024, as well as notes to the parent company only financial statements (including a summary of significant accounting policies), have been audited by this accountant.

In my opinion, the aforementioned parent company only financial statements have been prepared in all material respects in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and provide a sufficient basis to properly express the parent company only financial position of Wha Yu Industrial Co., Ltd. as of December 31, 2025, and 2024, as well as its financial performance and cash flows for the years ended December 31, 2025, and 2024.

Basis for Audit Opinion

The accountant conducted the audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards. The accountant's responsibilities under these standards are further described in the Accountant's Responsibilities for the Audit of the Parent Company Only Financial Statements section. The personnel of the firm to which this accountant belongs, who are subject to independence regulations, have maintained independence from Wha Yu Industrial Co., Ltd. in accordance with the Code of Professional Ethics for Certified Public Accountants, and have fulfilled other responsibilities under the code. Based on the results of my audit and the audit reports of other accountants, I believe sufficient and appropriate audit evidence has been obtained to serve as a basis for expressing an audit opinion.

Key Audit Matters

Key audit matters refer to those matters that, in the accountant's professional judgment, were of most significance in the audit of the consolidated financial statements of Wha Yu Industrial Co., Ltd. for 2025. These matters were addressed in the context of the audit of the parent company only financial statements as a whole and in forming the audit opinion, and the accountant does not provide a separate opinion on these matters.

The key audit matters for the parent company only financial statements of Wha Yu Industrial Co., Ltd. for 2025 are described as follows:

Recognition of Sales Revenue

The revenue of Wha Yu Industrial Co., Ltd. mainly comes from high, medium, and low-frequency wireless devices and electronic signal connection devices, electronic products, and trading agency parts, with net operating revenue of NT\$1,436,556 thousand for 2025. The accountant performed analytical procedures on sales revenue for the year 2025 and noted that certain product categories experienced significant sales growth and accounted for a substantial portion of total annual sales revenue. Given the potentially material impact of such products on the financial statements of Wha Yu Industrial Co., Ltd. and its subsidiaries, there is a risk that the related revenue recognition may not meet the requirements of International Financial Reporting Standards (IFRSs). Accordingly, revenue transactions relating to specific product categories were identified as a key audit matter in our audit of the current year's financial statements. Refer to Note 4(13) to the consolidated financial statements for the accounting policies related to revenue recognition and the relevant disclosures.

The accountant's audit procedures for this include:

1. Understanding Wha Yu Industrial Co., Ltd.' internal control systems and operational procedures related to the sales transaction cycle, in order to assess whether the internal control operations are effective.
2. Samples were selected from the sales details of specific product categories, shipping documents or customs declarations confirmed by transaction counterparties to verify the authenticity of sales revenue. In addition, post-period collections and sales returns were examined for any irregularities.

Management and Governance Units' Responsibility for the Parent Company Only Financial Statements

Management's responsibility is to prepare consolidated financial statements that present fairly in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and to maintain necessary internal controls relevant to the preparation of parent company only financial statements, to ensure that the financial statements are free from material misstatement, whether due to fraud or error.

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

The governance units (including the Audit Committee) of Wha Yu Industrial Co., Ltd. are responsible for overseeing the financial reporting process.

Accountant's Responsibility for the Audit of the Parent Company Only Financial Statements

The purpose of our audit of the parent company only financial statements is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report. Reasonable assurance is a high level of assurance; however, an audit conducted in accordance with auditing standards cannot guarantee that it will always detect a material misstatement when it exists in the parent company only financial statements. Misstatements can arise from fraud or error. If the individual amounts or aggregate totals of misstatements can reasonably be expected to influence the economic decisions of users of the parent company only financial statements, they are considered material.

When auditing in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also perform the following work:

1. Identify and assess the risks of material misstatement in the parent company only financial statements, whether due to fraud or error. Design and implement appropriate responses to those assessed risks, and obtain sufficient and appropriate audit evidence as a basis for our audit opinion. Since fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control, the risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of Wha Yu Industrial Co., Ltd.
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 Wha Yu Industrial Co., Ltd.' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit 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 audit report. However, future events or conditions may cause Wha Yu Industrial Co., Ltd. to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements (including the related notes), and whether the 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 within Wha Yu Industrial Co., Ltd. to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the audit, and are responsible for forming the audit opinion on Wha Yu Industrial Co., Ltd.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of Wha Yu Industrial Co., Ltd. for 2025. 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.

Deloitte & Touche

CPA Fang, Su-Li

CPA Lin, Hsin-Tung

Approval Document No. of the Financial
Supervisory Commission

Approval Document No. of the Financial
Supervisory Commission

FSC Approval No. 0940161384

FSC Approval No. 1110348898

March 25, 2026

Notice to Readers

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

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

WHA YU INDUSTRIAL CO., LTD.

BALANCE SHEETS

December 31, 2025, and 2024

Unit: NT\$ Thousand

Code	Assets	December 31, 2025		December 31, 2024		Code	Liabilities and Equity	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%			Amount	%	Amount	%
	Current Assets						Current Liabilities				
1100	Cash (Notes 4 and 6)	\$ 120,096	6	\$ 158,714	8	2100	Short-term Borrowings (Note 15 and 27)	\$ 340,400	18	\$ 107,472	6
1150	Notes Receivable (Notes 4, 8, and 19)	1,177	-	2,273	-	2150	Notes Payable	-	-	1,103	-
1170	Accounts Receivable - Non-Related Parties (Notes 4, 5, 8, and 19)					2170	Accounts Payable - Non-Related Parties	88,656	5	41,333	2
		444,085	24	357,404	19	2180	Accounts Payable - Related Parties (Note 27)	199,548	11	241,362	12
1180	Accounts Receivable - Related Parties (Notes 4, 19, and 27)					2320	Current Portion of Long-term Borrowings (Notes 15 and 28)	55,650	3	57,872	3
		8,825	1	13,040	1	2399	Accrued Expenses and Other Current Liabilities (Notes 16, 19, and 27)	65,596	3	72,570	4
1200	Other Receivables (Notes 4 and 8)	2,759	-	11,000	1			<u>749,850</u>	<u>40</u>	<u>521,712</u>	<u>27</u>
1210	Accounts Receivable - Related Parties (Notes 4 and 27)	3	-	32	-	21XX	Total Current Liabilities				
130X	Inventories (Notes 4, 5, and 9)	116,493	6	77,499	4		Non-Current Liabilities				
1470	Other Current Assets (Note 14)	10,812	1	7,671	-	2540	Long-term Borrowings (Notes 15 and 28)	138,326	8	193,976	10
11XX	Total Current Assets	<u>704,250</u>	<u>38</u>	<u>627,633</u>	<u>33</u>	2630	Long-Term Deferred Income (Note 23)	3,706	-	3,996	-
	Non-Current Assets					2640	Net Defined Benefit Liability - Non-Current (Notes 4 and 17)				
1517	Financial Assets Measured at Fair Value through Other Comprehensive Income - Non-Current (Notes 4, 7, and 26)							4,786	-	7,106	1
		35,351	2	35,457	2	2645	Guarantee Deposits Received	<u>350</u>	<u>-</u>	<u>50</u>	<u>-</u>
1550	Investments accounted for using the equity method (Notes 4 and 10)	524,349	28	613,283	32	25XX	Total Non-Current Liabilities	<u>147,168</u>	<u>8</u>	<u>205,128</u>	<u>11</u>
1600	Property, Plant and Equipment (Notes 4, 11, and 28)										
		592,482	32	631,108	33	2XXX	Total Liabilities	<u>897,018</u>	<u>48</u>	<u>726,840</u>	<u>38</u>
1780	Intangible Assets (Notes 4 and 13)	4,692	-	7,640	-		Equity (Notes 4 and 18)				
1920	Refundable Deposits	99	-	273	-	3110	Common Stock	<u>1,204,804</u>	<u>65</u>	<u>1,204,804</u>	<u>63</u>
1990	Other Current Assets (Note 14)	154	-	201	-	3200	Capital Surplus	<u>425</u>	<u>-</u>	<u>90,268</u>	<u>5</u>
15XX	Total Non-current Assets	<u>1,157,127</u>	<u>62</u>	<u>1,287,962</u>	<u>67</u>		Retained Earnings				
						3320	Special Reserve	104,610	6	104,610	5
						3350	Accumulated Deficit	(<u>270,277</u>)	(<u>15</u>)	(<u>143,711</u>)	(<u>7</u>)
						3300	Total Retained Earnings	(<u>165,667</u>)	(<u>9</u>)	(<u>39,101</u>)	(<u>2</u>)
							Other Equity				
						3410	Exchange Differences on Translation of Foreign Operations	(82,194)	(4)	(74,313)	(4)
						3420	Unrealized Valuation Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income				
								6,991	-	7,097	-
						3400	Total Other Equity	(<u>75,203</u>)	(<u>4</u>)	(<u>67,216</u>)	(<u>4</u>)
						3XXX	Total Equity	<u>964,359</u>	<u>52</u>	<u>1,188,755</u>	<u>62</u>
1XXX	Total Assets	<u>\$ 1,861,377</u>	<u>100</u>	<u>\$ 1,915,595</u>	<u>100</u>		Total Liabilities and Equity	<u>\$ 1,861,377</u>	<u>100</u>	<u>\$ 1,915,595</u>	<u>100</u>

The accompanying notes form an integral part of these parent company only financial statements

Chairman: Tsou, Mi-Fu	Managerial officers: Tsao, Fu-Yi	Principal Accounting Officer: Chen, Huang-Chueh
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STATEMENTS OF COMPREHENSIVE INCOME

For the Years Ended December 31, 2025, and 2024

Unit: NT\$ thousand, except for loss per share expressed in NT\$

Code		2025		2024	
		Amount	%	Amount	%
4100	Operating Revenue (Notes 4, 19, and 27)	\$ 1,436,556	100	\$ 1,251,936	100
5110	Operating Costs (Notes 9, 20, and 27)	<u>1,284,140</u>	<u>89</u>	<u>1,115,504</u>	<u>89</u>
5900	Gross Profit from Operations	152,416	11	136,432	11
5920	Unrealized gains with subsidiaries (Note 4)	(<u>310</u>)	<u>-</u>	(<u>1,192</u>)	<u>-</u>
5950	Realized Gross Profit	<u>152,106</u>	<u>11</u>	<u>135,240</u>	<u>11</u>
	Operating Expenses (Notes 20 and 27)				
6100	Selling Expenses	75,049	5	80,981	7
6200	Administrative Expenses	74,253	5	90,691	7
6300	Research and Development Expenses	139,116	10	127,672	10
6450	Expected Credit Impairment Reversal Gains	(<u>123</u>)	<u>-</u>	(<u>6,347</u>)	<u>-</u>
6000	Total Operating Expenses	<u>288,295</u>	<u>20</u>	<u>292,997</u>	<u>24</u>
6510	Other Gains and Losses, Net (Note 20)	(<u>24</u>)	<u>-</u>	(<u>70</u>)	<u>-</u>
6900	Operating Net Loss	(<u>136,213</u>)	(<u>9</u>)	(<u>157,827</u>)	(<u>13</u>)
	Non-operating Income and Expenses				
7100	Interest Income (Note 20)	774	-	2,551	-
7010	Other Income (Notes 4, 20, 23, and 27)	14,627	1	26,221	2
7020	Other Gains and Losses (Note 20)	(5,157)	-	22,226	2
7050	Financial Costs (Notes 4, 20, and 27)	(9,484)	(1)	(9,592)	(1)
7070	Share of profit (loss) from equity-method subsidiaries and associates (Note 4)	(<u>80,743</u>)	(<u>6</u>)	(<u>29,407</u>)	(<u>2</u>)
7000	Total Non-operating Income and Expenses	(<u>79,983</u>)	(<u>6</u>)	<u>11,999</u>	<u>1</u>
7900	Loss Before Tax	(216,196)	(15)	(145,828)	(12)
7950	Income Tax Expenses (Notes 4 and 21)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
8200	Net Loss for the Year	(<u>216,196</u>)	(<u>15</u>)	(<u>145,828</u>)	(<u>12</u>)

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Code		2025		2024	
		Amount	%	Amount	%
	Other Comprehensive Income (Notes 4, 17, and 18)				
8310	Items that will not be reclassified subsequently to profit or loss:				
8311	Remeasurement of Defined Benefit Plans	(\$ 213)	-	\$ 2,117	-
8316	Unrealized Valuation Gains (Losses) on Investments in Equity Instruments Measured at Fair Value through Other Comprehensive Income	(106)	-	356	-
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange Differences on Translation of Foreign Operations	(7,881)	(1)	18,994	2
8300	Other Comprehensive Income (Loss) for the Year	(8,200)	(1)	21,467	2
8500	Total Comprehensive Income (Loss) for the Year	(\$ 224,396)	(16)	(\$ 124,361)	(10)
9710	Loss Per Share (Note 22) Basic	(\$ 1.79)		(\$ 1.21)	

The accompanying notes form an integral part of these parent company only financial statements.

Chairman: Tsou, Mi-Fu	Managerial officers: Tsao, Fu-Yi	Principal Accounting Officer: Chen, Huang-Chueh
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WHA YU INDUSTRIAL CO., LTD.
STATEMENTS OF CHANGES IN EQUITY

For the Years Ended December 31, 2025, and 2024

Unit: NT\$ Thousand

Code		Share Capital		Retained Earnings				Other Equity Items		Total Equity
		Number of Shares (In Thousands)	Amount	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings (Accumulated Deficit)	Exchange Differences on Translation of Foreign Operations	Unrealized Valuation Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income	
A1	Balance as of January 1, 2024	120,481	\$ 1,204,804	\$ 201,451	\$ 3,398	\$ 104,610	(\$ 114,581)	(\$ 93,307)	\$ 6,741	\$ 1,313,116
C11	Capital Surplus Used to Offset Losses	-	-	(111,183)	-	-	111,183	-	-	-
B13	Legal Reserve Used to Offset Losses	-	-	-	(3,398)	-	3,398	-	-	-
D1	Net Loss for 2024	-	-	-	-	-	(145,828)	-	-	(145,828)
D3	Other Comprehensive Income for 2024	-	-	-	-	-	2,117	18,994	356	21,467
D5	Total Comprehensive Income for 2024	-	-	-	-	-	(143,711)	18,994	356	(124,361)
Z1	Balance as of December 31, 2024	120,481	1,204,804	90,268	-	104,610	(143,711)	(74,313)	7,097	1,188,755
C11	Capital Surplus Used to Offset Losses	-	-	(89,843)	-	-	89,843	-	-	-
D1	Net Loss for 2025	-	-	-	-	-	(216,196)	-	-	(216,196)
D3	Other Comprehensive Income for 2025	-	-	-	-	-	(213)	(7,881)	(106)	(8,200)
D5	Total Comprehensive Income for 2025	-	-	-	-	-	(216,409)	(7,881)	(106)	(224,396)
Z1	Balance as of December 31, 2025	120,481	\$ 1,204,804	\$ 425	\$ -	\$ 104,610	(\$ 270,277)	(\$ 82,194)	\$ 6,991	\$ 964,359

The accompanying notes form an integral part of these parent company only financial statements.

Chairman: Tsou, Mi-Fu	Managerial officers: Tsao, Fu-Yi	Principal Accounting Officer: Chen, Huang-Chueh
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WHA YU INDUSTRIAL CO., LTD.
STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2025, and 2024

Code		2025	Unit: NT\$ Thousand 2024
	Cash Flows from Operating Activities		
A10000	Net Loss Before Tax for the Current Year	(\$ 216,196)	(\$ 145,828)
A20010	Adjustments to reconcile profit or loss:		
A20100	Depreciation Expenses	46,708	44,750
A20200	Amortization Expenses	6,312	3,931
A20300	Expected Credit Impairment		
	Reversal Gains	(123)	(6,347)
A20900	Financial Costs	9,484	9,592
A21200	Interest Income	(774)	(2,551)
A22400	Share of profit recognized from equity-method subsidiaries and associates	80,743	29,407
A22500	Losses (Gains) on Disposal of Property, Plant and Equipment	24	70
A22700	Gains on Disposal of Investments	-	(2,262)
A23800	Loss (gain on reversal) on Inventory Write-downs and Obsolescence	(1,521)	1,786
A24000	Unrealized gains with subsidiaries	310	1,192
A24100	Net Foreign Exchange Gains	(5,362)	(10,318)
A30000	Net Changes in Operating Assets and Liabilities		
A31130	Notes Receivable	1,096	(1,488)
A31150	Accounts Receivable (Including Related Parties)	(70,566)	(15,191)
A31190	Other Receivables (Including Related Parties)	8,306	(9,390)
A31200	Inventories	(37,473)	35,160
A31240	Other Current Assets	(3,141)	(1,820)
A32130	Notes Payable	(1,103)	1,103
A32150	Accounts Payable (Including Related Parties)	(1,320)	122,937
A32230	Accrued Expenses and Other Current Liabilities	(5,047)	(2,242)
A32240	Net Defined Benefit Liabilities	(2,533)	(236)
A32250	Deferred Revenue Transferred	(290)	(1,413)
A33000	Net cash generated from (used in) operating activities s	(192,466)	50,842
A33300	Interest Paid	(9,277)	(9,381)
AAAA	Net cash Generated from (used in) Operating Activities	(201,743)	41,461

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Code		2025	2024
	Cash Flows from Investing Activities		
B02200	Cash Outflow from Acquisition of Subsidiaries	\$ -	(32,390)
B02300	Cash Inflow from Disposal of Subsidiaries	-	11,434
B02400	Return of capital from capital reduction of equity-method subsidiaries	-	6,515
B02700	Acquisition of Property, Plant and Equipment	(10,231)	(21,280)
B03800	Decrease (increase) in guarantee Deposits	174	(122)
B04500	Acquisition of Intangible Assets	(3,364)	(6,834)
B07500	Interest Received	<u>774</u>	<u>2,551</u>
BBBB	Net Cash (Outflow) Inflow from Investing Activities	(<u>12,647</u>)	(<u>40,126</u>)
	Cash Flows from Financing Activities		
C00100	Increase in Short-term borrowings	232,928	8,383
C01700	Repayment of Long-term Borrowings	(57,872)	(68,983)
C03000	Increase (Decrease) in deposits received	300	(328)
CCCC	Net cash Generated from (used in) Financing Activities	<u>175,356</u>	(<u>60,928</u>)
DDDD	Effect of Exchange Rate Changes on Cash	<u>416</u>	<u>822</u>
EEEE	Net (Decrease) Increase in Cash	(38,618)	(58,771)
E00100	Beginning cash balance	<u>158,714</u>	<u>217,485</u>
E00200	Ending cash balance	<u>\$ 120,096</u>	<u>\$ 158,714</u>

The accompanying notes form an integral part of these parent company only financial statements.

Chairman: Tsou, Mi-Fu	Managerial officers: Tsao, Fu-Yi	Principal Accounting Officer: Chen,Huang-Chueh
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Independent Auditors' Review Report
(Consolidated Financial Statements)

To Wha Yu Industrial Co., Ltd.

Audit Opinion

Wha Yu Industrial Co., Ltd. and its subsidiaries' consolidated balance sheets as of December 31, 2025, and 2024, and the consolidated statements of comprehensive income, consolidated statements of changes in equity, consolidated statements of cash flows for the years ended December 31, 2025, and 2024, as well as notes to the consolidated financial statements (including a summary of significant accounting policies), have been audited by this accountant.

In my opinion, the aforementioned consolidated financial statements have been prepared in all material respects in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations, and Interpretation Bulletins that have been endorsed and issued into effect by the Financial Supervisory Commission, and are sufficient to properly express the consolidated financial position of Wha Yu Industrial Co., Ltd. and its subsidiaries as of December 31, 2025, and 2024, as well as their consolidated financial performance and cash flows for the years ended December 31, 2025, and 2024.

Basis for Audit Opinion

The accountant conducted the audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards. The accountant's responsibilities under these standards are further described in the Accountant's Responsibilities for the Audit of the Consolidated Financial Statements section. The personnel of the firm to which this accountant belongs, who are subject to independence regulations, have maintained independence from Wha Yu Industrial Co., Ltd. and its subsidiaries in accordance with the Code of Professional Ethics for Certified Public Accountants, and have fulfilled other responsibilities under the code. Based on the results of my audit and the audit reports of other accountants, I believe sufficient and appropriate audit evidence has been obtained to serve as a basis for expressing an audit opinion.

Key Audit Matters

Key audit matters refer to those matters that, in the accountant's professional judgment, were of most significance in the audit of the consolidated financial statements of Wha Yu Industrial Co., Ltd. and its subsidiaries for 2025. These matters were addressed in the context of the audit of the consolidated financial statements as a whole and in forming the audit opinion, and the accountant does not provide a separate opinion on these matters.

The key audit matters for the consolidated financial statements of Wha Yu Industrial Co., Ltd. and its subsidiaries for 2025 are described as follows:

Recognition of Sales Revenue

Wha Yu Industrial Co., Ltd. and its subsidiaries' revenue mainly comes from high, medium, and low-frequency wireless devices and electronic signal connection devices, electronic products, and trading agency parts, with net operating revenue of NT\$1,758,282 thousand for 2025. The accountant performed analytical procedures on sales revenue for the year 2025 and noted that certain product categories experienced significant sales growth and accounted for a substantial portion of total annual sales revenue. Given the potentially material impact of such products on the financial statements of Wha Yu Industrial Co., Ltd. and its subsidiaries, there is a risk that the related revenue recognition may not meet the requirements of International Financial Reporting Standards (IFRSs). Accordingly, revenue transactions relating to specific product categories were identified as a key audit matter in our audit of the current year's financial statements. Refer to Note 4(14) to the consolidated financial statements for the accounting policies related to revenue recognition and the relevant disclosures.

The accountant's audit procedures for this include:

1. Understanding Wha Yu Industrial Co., Ltd. and its subsidiaries' internal control systems and operational procedures related to the sales transaction cycle, in order to assess whether the internal control operations are effective.
2. Samples were selected from the sales details of specific product categories, shipping documents or customs declarations confirmed by transaction counterparties to verify the authenticity of sales revenue. In addition, post-period collections and sales returns were examined for any irregularities.

Other Matters

Wha Yu Industrial Co., Ltd. has prepared its parent company only financial statements for 2025 and 2024, and the accountant has issued unqualified audit reports on these statements for reference.

Management and Governance Units' Responsibility for the Consolidated Financial Statements

Management's responsibility is to prepare consolidated financial statements that present fairly in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations, and Interpretation Bulletins that have been endorsed and issued into effect by the Financial Supervisory Commission, and to maintain necessary internal controls relevant to the preparation of consolidated financial statements, to ensure that the consolidated financial statements are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management's responsibilities also include assessing the ability of Wha Yu Industrial Co., Ltd. and its subsidiaries to continue as a going concern, disclosing relevant matters, and using the going concern basis of accounting, unless

management either intends to liquidate Wha Yu Industrial Co., Ltd. and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

The governance units (including the Audit Committee) of Wha Yu Industrial Co., Ltd. and its subsidiaries are responsible for overseeing the financial reporting process.

Accountant's Responsibility for the Audit of the Consolidated Financial Statements

The purpose of our audit of the consolidated financial statements is 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. Reasonable assurance is a high level of assurance; however, an audit conducted in accordance with auditing standards cannot guarantee that it will always detect a material misstatement when it exists in the consolidated financial statements. Misstatements can arise from fraud or error. If the individual amounts or aggregate totals of misstatements can reasonably be expected to influence the economic decisions of users of the consolidated financial statements, they are considered material.

When auditing in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also perform the following work:

1. Identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error. Design and implement appropriate responses to those assessed risks, and obtain sufficient and appropriate audit evidence as a basis for our audit opinion. Since fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control, the risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of Wha Yu Industrial Co., Ltd. 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 Wha Yu Industrial Co., Ltd. and its subsidiaries' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit 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 audit report. However, future events or conditions may

cause Wha Yu Industrial Co., Ltd. and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements (including the related 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 within Wha Yu Industrial Co., Ltd. and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit, and are responsible for forming the audit opinion on Wha Yu Industrial Co., Ltd. and its subsidiaries.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of Wha Yu Industrial Co., Ltd. and its subsidiaries for 2025. 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.

Deloitte & Touche

CPA Fang, Su-Li

CPA Lin, Hsin-Tung

Approval Document No. of the Financial
Supervisory Commission

Approval Document No. of the Financial
Supervisory Commission

FSC Approval No. 0940161384

FSC Approval No. 1110348898

March 25, 2026

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the Republic of China. For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

WHA YU INDUSTRIAL CO., LTD. AND ITS SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

December 31, 2025, and 2024

Unit: NT\$ Thousand

Code	Assets	December 31, 2025		December 31, 2024		Code	Liabilities and Equity	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%			Amount	%	Amount	%
	Current Assets						Current Liabilities				
1100	Cash and Cash Equivalents (Notes 4 and 6)	\$ 224,534	18	\$ 335,536	18	2100	Short-term Borrowings (Note 17)	\$ 228,000	12	\$ -	-
1136	Financial Assets Measured at Amortized Cost					2170	Notes and Accounts Payable	375,042	20	310,782	17
	- Current (Notes 4 and 8)	-	-	3,863	-						
1150	Notes Receivable (Notes 4, 9, and 21)	10,801	-	5,437	-	2280	Lease Liabilities - Current (Notes 4 and 13)	316	-	240	-
1170	Accounts Receivable, Net (Notes 4, 5, 9, and 21)	555,450	25	466,969	25	2320	Current Portion of Long-term Borrowings (Notes 17 and 30)	55,650	3	57,872	3
1180	Accounts Receivable - Related Parties, Net (Notes 4, 5, 21 and 29)	241	-	869	-	2399	Accrued Expenses and Other Current Liabilities (Notes 18 and 21)	107,169	6	115,799	6
1200	Other Receivables (Notes 4, 9, and 29)	3,537	1	11,416	1	21XX	Total Current Liabilities	766,177	41	484,693	26
130X	Inventories (Notes 4, 5, and 10)	260,177	10	183,375	10		Non-Current Liabilities				
1470	Other Current Assets (Note 16)	38,075	2	42,968	2	2540	Long-Term Borrowings (Notes 17 and 30)	138,326	8	193,976	10
11XX	Total Current Assets	1,092,815	56	1,050,433	56	2580	Lease Liabilities - Non-current (Notes 4 and 13)	241	-	-	-
	Non-Current Assets					2630	Long-Term Deferred Income (Note 25)	3,706	-	3,996	-
1517	Financial Assets Measured at Fair Value through Other Comprehensive Income - Non-Current (Notes 4, 7, and 28)	35,351	2	35,457	2	2640	Net Defined Benefit Liability - Non-Current (Notes 4 and 19)	4,786	-	7,106	1
1600	Property, Plant and Equipment (Notes 4, 12, and 31)	690,764	40	750,910	40		Guarantee Deposits Received	412	-	111	-
1755	Right-of-Use Assets (Notes 4, 13, and 30)	31,072	2	31,642	2	2645	Total Non-Current Liabilities	147,471	8	205,189	11
1760	Investment Properties (Notes 4 and 14)	18,107	-	-	-	25XX	Total Liabilities	913,648	49	689,882	37
1780	Intangible Assets (Notes 4 and 15)	4,826	-	7,765	-	2XXX	Equity (Notes 4 and 20)				
1920	Refundable Deposits	368	-	562	-		Ordinary Shares	1,204,804	64	1,204,804	64
1990	Other Non-current Assets (Note 16)	4,704	-	1,868	-	3110	Capital Surplus	425	-	90,268	5
15XX	Total Non-current Assets	785,192	44	828,204	44	3200	Retained Earnings				
							Special Reserve	104,610	5	104,610	6
						3320	Accumulated Deficit	(270,277)	(14)	(143,711)	(8)
						3350	Total Retained Earnings	(165,667)	(9)	(39,101)	(2)
						3300	Other Equity				
							Exchange Differences on Translation of Foreign Operations	(82,194)	(4)	(74,313)	(4)
						3410	Unrealized Valuation Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income	6,991	-	7,097	-
						3420	Total Other Equity	(75,203)	(4)	(67,216)	(4)
						3400	Total Equity	964,359	51	1,188,755	63
						3XXX	Total Liabilities and Equity	\$ 1,878,007	100	\$ 1,878,637	100
1XXX	Total Assets	\$ 1,878,007	100	\$ 1,878,637	100						

The accompanying notes form an integral part of these consolidated financial statements.

Chairman: Tsou, Mi-Fu	Managerial officers: Tsao, Fu-Yi	Principal Accounting Officer: Chen, Huang-Chueh
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WHA YU INDUSTRIAL CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the Years Ended December 31, 2025, and 2024

Unit: NT\$ thousand, except for loss per share expressed in NT\$

Code		2025		2024	
		Amount	%	Amount	%
4100	Operating Revenue (Notes 4, 21, 29, and 33)	\$ 1,758,282	100	\$ 1,479,246	100
5110	Operating Costs (Notes 10 and 22)	<u>1,557,746</u>	<u>88</u>	<u>1,224,386</u>	<u>83</u>
5950	Gross Profit from Operations	<u>200,536</u>	<u>12</u>	<u>254,860</u>	<u>17</u>
	Operating Expenses (Note 22)				
6100	Selling Expenses	130,712	7	134,244	9
6200	Administrative Expenses	131,508	8	163,976	11
6300	Research and Development Expenses	171,130	10	160,831	11
6450	Expected Credit Impairment Reversal Gains	(<u>596</u>)	-	(<u>6,879</u>)	(<u>1</u>)
6000	Total Operating Expenses	<u>432,754</u>	<u>25</u>	<u>452,172</u>	<u>30</u>
6510	Other Gains and Losses, Net (Note 22)	<u>64</u>	<u>-</u>	<u>196</u>	<u>-</u>
6900	Operating Net Loss	(<u>232,154</u>)	(<u>13</u>)	(<u>197,116</u>)	(<u>13</u>)
	Non-operating Income and Expenses				
7100	Interest Income (Note 22)	2,157	-	4,129	-
7010	Other Income (Notes 4, 22, 25, and 29)	27,471	1	31,435	2
7020	Other Gains and Losses (Note 22)	(6,071)	-	19,578	1
7050	Financial Costs (Notes 4 and 22)	(<u>7,547</u>)	<u>-</u>	(<u>7,141</u>)	<u>-</u>
7000	Total Non-operating Income and Expenses	<u>16,010</u>	<u>1</u>	<u>48,001</u>	<u>3</u>
7900	Loss Before Tax	(216,144)	(12)	(149,115)	(10)
7950	Income Tax Benefits (Expenses) (Notes 4 and 23)	(<u>52</u>)	<u>-</u>	<u>2,604</u>	<u>-</u>
8200	Net Loss for the Year	(<u>216,196</u>)	(<u>10</u>)	(<u>146,511</u>)	(<u>10</u>)

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Code		2025		2024	
		Amount	%	Amount	%
	Other Comprehensive Income (Loss) (Notes 4, 11, 19, and 20)				
8310	Items that will not be reclassified subsequently to profit or loss:				
8311	Remeasurement of Defined Benefit Plans	(\$ 213)	-	\$ 2,117	-
8316	Unrealized Valuation Gains (Losses) on Investments in Equity Instruments Measured at Fair Value through Other Comprehensive Income	(106)	-	356	-
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange Differences on Translation of Foreign Operations	(7,881)	(1)	18,994	2
8300	Other Comprehensive Income (Loss) for the Year	(<u>8,200</u>)	(<u>1</u>)	<u>21,467</u>	<u>2</u>
8500	Total Comprehensive Income (Loss) for the Year	(<u>\$ 224,396</u>)	(<u>13</u>)	(<u>\$ 125,044</u>)	(<u>8</u>)
	Profit (Loss) Attributable to:				
8610	Owners of the Parent Company	(\$ 216,196)	(12)	(\$ 145,828)	(10)
8620	Non-controlling Interests	-	-	(<u>683</u>)	-
8600		(<u>\$ 216,196</u>)	(<u>12</u>)	(<u>\$ 146,511</u>)	(<u>10</u>)
	Total Comprehensive Income (Loss) Attributable to:				
8710	Owners of the Parent Company	(\$ 224,396)	(13)	(\$ 124,361)	(8)
8720	Non-controlling Interests	-	-	(<u>683</u>)	-
8700		(<u>\$ 224,396</u>)	(<u>13</u>)	(<u>\$ 125,044</u>)	(<u>8</u>)
	Loss Per Share (Note 24)				
9710	Basic	(<u>\$ 1.79</u>)		(<u>\$ 1.21</u>)	

The accompanying notes form an integral part of these consolidated financial statements.

Chairman: Tsou, Mi-Fu	Managerial officers: Tsao, Fu-Yi	Principal Accounting Officer: Chen, Huang-Chueh
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WHA YU INDUSTRIAL CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the Years Ended December 31, 2025, and 2024

Unit: NT\$ Thousand

		Equity Attributable to Owners of the Company										
		Equity Attributable to Owners of the Company						Other Equity				
Code		Share Capital		Capital Surplus	Retained Earnings			Exchange Differences on Translation of Foreign Operations	Unrealized Valuation Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income	Total	Non-controlling Interests	Total Equity
		Number of Shares (In Thousands)	Amount		Legal Reserve	Special Reserve	Unappropriate d Earnings (Accumulated Deficit)					
A1	Balance as of January 1, 2024	120,481	\$1,204,804	\$ 201,451	\$ 3,398	\$ 104,610	(\$ 114,581)	(\$ 93,307)	\$ 6,741	\$1,313,116	\$ 16,296	\$1,329,412
C11	Capital Surplus Used to Offset Losses	-	-	(111,183)	-	-	111,183	-	-	-	-	-
B13	Legal Reserve Used to Offset Losses	-	-	-	(3,398)	-	3,398	-	-	-	-	-
D1	Net Loss for 2024	-	-	-	-	-	(145,828)	-	-	(145,828)	(683)	(146,511)
D3	Other Comprehensive Income for 2024	-	-	-	-	-	2,117	18,994	356	21,467	-	21,467
D5	Total Comprehensive Income for 2024	-	-	-	-	-	(143,711)	18,994	356	(124,361)	(683)	(125,044)
O1	Non-controlling Interests	-	-	-	-	-	-	-	-	-	(15,613)	(15,613)
Z1	Balance as of December 31, 2024	120,481	1,204,804	90,268	-	104,610	(143,711)	(74,313)	7,097	1,188,755	\$ -	1,188,755
C11	Capital Surplus Used to Offset Losses	-	-	(89,843)	-	-	89,843	-	-	-	-	-
D1	Net Loss for 2025	-	-	-	-	-	(216,196)	-	-	(216,196)	-	(216,196)
D3	Other Comprehensive Income for 2025	-	-	-	-	-	(213)	(7,881)	(106)	(8,200)	-	(8,200)
D5	Total Comprehensive Income for 2025	-	-	-	-	-	(216,409)	(7,881)	(106)	(224,396)	-	(224,396)
Z1	Balance as of December 31, 2025	120,481	\$1,204,804	\$ 425	\$ -	\$ 104,610	(\$ 270,277)	(\$ 82,194)	\$ 6,991	\$ 964,359	\$ -	\$ 964,359

The accompanying notes form an integral part of these consolidated financial statements.

Chairman: Tsou, Mi-Fu	Managerial officers: Tsao, Fu-Yi	Principal Accounting Officer: Chen, Huang-Chueh
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WHA YU INDUSTRIAL CO., LTD. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2025, and 2024

Unit: NT\$ Thousand

Code		2025	2024
	Cash Flows from Operating Activities		
A10000	Net Loss Before Tax for the Current Year	(\$ 216,144)	(\$ 149,115)
A20010	Adjustments to reconcile profit or loss:		
A20100	Depreciation Expenses	81,698	74,954
A20200	Amortization Expenses	6,379	4,304
A20300	Expected Credit Impairment		
	Reversal Gains	(596)	(6,879)
A20900	Financial Costs	7,547	7,141
A21200	Interest Income	(2,157)	(4,129)
A22500	Gains on Disposal of Property, Plant and Equipment	(64)	(196)
A23100	Gains on Disposal of Investments	-	(2,262)
A23800	Reversal of Write-downs (Gains) and Losses on Inventory	1,490	(6,516)
A24100	Net Foreign Exchange (Gains) Losses	(18,848)	(3,689)
A30000	Net Changes in Operating Assets and Liabilities		
A31130	Notes Receivable	(5,364)	(4,273)
A31150	Accounts Receivable (Including Related Parties)	(65,653)	(19,677)
A31200	Inventories	(78,079)	36,122
A31240	Other Current Assets	13,149	(17,310)
A32150	Notes and Accounts Payable	63,690	84,790
A32230	Accrued Expenses and Other Current Liabilities	(4,636)	426
A32240	Net Defined Benefit Liabilities	(2,533)	(236)
A32250	Deferred Revenue Transferred	(290)	(1,413)
A33000	Net cash used in Operating Activities	(220,411)	(7,958)
A33300	Interest Paid	(7,346)	(6,375)
A33500	Income Tax Paid	(334)	(706)
AAAA	Net cash used in Operating Activities	(228,091)	(15,039)

(Continued on next page)

(Brought forward from previous page)

Code		2024	2023
	Cash Flows from Investing Activities		
B00040	Acquisition of Financial Assets Measured at Amortized Cost	(\$ 10,260)	(\$ 6,166)
B00050	Disposal of Financial Assets Measured at Amortized Cost	8,932	-
B01900	Net Cash Inflow from Disposal of Associates	-	169,642
B02300	Cash Inflow from Disposal of Subsidiaries	5,094	-
B02700	Acquisition of Property, Plant and Equipment	(48,437)	(76,365)
B02800	Proceeds from Disposal of Property, Plant and Equipment	3,566	9,275
B03700	Increase in Refundable Deposits	(383)	(822)
B04500	Acquisition of Intangible Assets	(6,993)	(1,971)
B05500	Proceeds from Disposal of Investment Property	-	69,456
B07500	Interest Received	<u>3,933</u>	<u>7,928</u>
BBBB	Net Cash (Outflow) Inflow from Investing Activities	(<u>44,548</u>)	<u>170,977</u>
	Cash Flows from Financing Activities		
C00200	Decrease in Short-term Borrowings	(64,181)	(2,769)
C01700	Repayment of Long-term Borrowings	(68,983)	(57,981)
C03100	Decrease in Guarantee Deposits Received	(326)	(126)
C04020	Repayment of Lease Principal	(318)	(309)
C04500	Distribution of Cash Dividends	-	(24,096)
C05800	Changes in Non-controlling Interests	(<u>6,484</u>)	<u>-</u>
CCCC	Net Cash Outflow from Financing Activities	(<u>140,292</u>)	(<u>85,281</u>)
DDDD	Effect of Exchange Rate Changes on Cash and Cash Equivalents	<u>19,825</u>	(<u>20,028</u>)
EEEE	Net (Decrease) Increase in Cash and Cash Equivalents	(180,054)	242,688
E00100	Beginning Balance of Cash and Cash Equivalents	<u>515,590</u>	<u>272,902</u>
E00200	Ending Balance of Cash and Cash Equivalents	<u>\$ 335,536</u>	<u>\$ 515,590</u>

The accompanying notes form an integral part of these consolidated financial statements.

Chairman: Tsou, Mi-Fu	Managerial officers: Tsao, Fu-Yi	Principal Accounting Officer: Chen, Huang-Chueh
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WHA YU INDUSTRIAL CO., LTD.
The 2025 Deficit Compensation Statement

Items	(Unit: NTD\$) Amount
Undistributed earnings of Previous Years	(53,867,551)
Remeasurement of defined benefit Obligation	(213,507)
Unappropriated retained earnings after adjustment	(54,081,058)
Net loss of 2025	(216,195,902)
Deficit yet to be compensated – at the end of 2025	(270,276,960)
Legal reserve in covering accumulated deficits	0
Capital Surplus in covering accumulated deficits	0
Accumulated Deficit to be Offset at the End of the Period	(270,276,960)

Note : The Company proposed not to distribute dividends.

Chairman:
Tsou, Mi-Fu

Managerial officers:
Tsao, Fu-Yi

Principal Accounting Officer:
Chen, Huang-Chueh

WHA YU INDUSTRIAL CO., LTD.
Comparison Table of Amendments to the Articles of Incorporation

Article No.	Article Before Amendment	Article After Amendment	Reason for Amendment
11	Public Announcement and Regulatory Filing. Where the Company acquires or disposes of assets specified in Articles 7 through 9 above, or engages in investments in Mainland China, and the transaction amount reaches 20% of the Company's paid-in capital or NT\$300 million or more, or under any of the following circumstances, the Company shall publicly announce and file the relevant information on the website designated by the FSC within two days from the date of occurrence of the event. The type of asset acquired or disposed of is equipment for business use or right-of-use assets thereof, the trading counterparty is not a related party, and the transaction amount reaches one of the following thresholds: (1) Where the Company's paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more. (2) Where the Company's paid-in capital is NT\$10 billion or more, the transaction amount reaches NT\$1 billion or more.	Public Announcement and Regulatory Filing. Where the Company acquires or disposes of assets specified in Articles 7 through 9 above, or engages in investments in Mainland China, and the transaction amount reaches 20% of the Company's paid-in capital or NT\$300 million or more, or under any of the following circumstances, the Company shall publicly announce and file the relevant information on the website designated by the FSC within two days from the date of occurrence of the event. The type of asset acquired or disposed of is equipment for business use or right-of-use assets thereof, the trading counterparty is not a related party, and the transaction amount reaches one of the following thresholds: (1) Where the Company's paid-in capital is less than NT\$10 billion, the transaction amount reaches NT\$500 million or more. (2) Where the Company's paid-in capital is NT\$10 billion or more but less than NT\$50 billion, the transaction amount reaches NT\$1 billion or more. (3) Where the Company's paid-in	Amended in accordance with FSC Letter Jin-Guan-Zheng-Fa No. 1140383333 to incorporate provisions applicable to companies with paid-in capital of NT\$50 billion or more.

		capital is NT\$50 billion or more, the transaction amount reaches 5% or more of the Company's paid-in capital.	
11-3	New Article Added.	For public companies with paid-in capital of NT\$50 billion or more, transactions involving government bonds, ordinary corporate bonds, and general financial bonds not involving equity interests (excluding subordinated bonds) traded on securities exchanges or at securities firms' places of business, where such transactions do not fall under any of the circumstances set forth in the proviso of Subparagraph 8 and the trading counterparty is not a related party, shall be subject to the threshold of 5% or more of the Company's paid-in capital.	Considering that companies may utilize operating funds through investments in fixed-income products to enhance cash returns, the current announcement threshold of NT\$300 million may result in frequent disclosures for large enterprises. Based on the materiality of information disclosure and after considering the risk attributes of such products, a new Subparagraph 7 is added to Paragraph 1. For public companies with paid-in capital of NT\$50 billion or more, transactions involving government bonds, ordinary corporate bonds, and general financial bonds not involving equity

			interests (excluding subordinated bonds) traded on securities exchanges or at securities firms' places of business, where the trading counterparty is not a related party and such transactions do not fall under any of the circumstances set forth in the proviso of Subparagraph 8, the announcement threshold is raised to transactions amounting to 5% or more of the Company's paid-in capital.
23-1	For the purpose of the 10% of total assets threshold under these Procedures, the calculation shall be based on the total assets amount stated in the most recent parent company only or individual financial statements prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. For companies whose shares have no par value or whose par value is not NT\$10 per share, the transaction amount threshold of 20% of paid-in capital under these Procedures shall be calculated based on 10% of equity	For the purpose of the 10% of total assets threshold under these Procedures, the calculation shall be based on the total assets amount stated in the most recent parent company only or individual financial statements prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. For companies whose shares have no par value or whose par value is not NT\$10 per share, the transaction amount threshold of 20% of paid-in capital under these Procedures shall be calculated based on 10% of equity	In response to the addition under Paragraph 1 of Article 31 regarding the public announcement and regulatory filing thresholds applicable to public companies with paid-in capital of NT\$50 billion or more, Paragraph 2 is amended accordingly to expressly provide the calculation

	attributable to owners of the parent.	attributable to owners of the parent; the transaction amount threshold of 5% of paid-in capital under these Procedures shall be calculated based on 2.5% of equity attributable to owners of the parent; the transaction amount threshold applicable to companies with paid-in capital of NT\$10 billion under these Procedures shall be calculated based on equity attributable to owners of the parent of NT\$20 billion; and the transaction amount threshold applicable to companies with paid-in capital of NT\$50 billion under these Procedures shall be calculated based on equity attributable to owners of the parent of NT\$100 billion.	methods applicable to companies whose shares have no par value or whose par value is not NT\$10 per share, including the thresholds relating to 5% of paid-in capital and paid-in capital of NT\$50 billion or more.
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WHA YU INDUSTRIAL CO., LTD.

List of Director and Independent Director Candidates.

Director Name	Current Position / Principal Academic and Professional Experience.	Number of Shares Held.
Tsou, Mi-Fu	Chairman of WHA YU INDUSTRIAL CO., LTD. Chairman of Hua Hong International Co., Ltd. Chairman of Dongguan AEON Tech Co., Ltd. Chairman of HANSOME INVESTMENT INC. Director of ZyCast Technology Inc. Supervisor, Liverage Technology Inc. Director of Daren Investment Co., Ltd. Department of Mechanical Engineering, Minghsin University of Science and Technology Senior R&D Engineer, TECOM CO., LTD.	3,272,570
Lin, Cheng-Wei	Chairman of Chang Yuan Investment Co., Ltd. Director of WHA YU INDUSTRIAL CO., LTD. Chairman of Cheng Xin Co., Ltd. Chairman of Qiang Rui Co., Ltd. Chairman of Qing Xin Co., Ltd. Chairman of Wei Kai International Co., Ltd. Chairman of Wei Sheng International Co., Ltd. Chairman of Lin Xin Co., Ltd. Chairman of Qi Xun Co., Ltd. Chairman of Zhi Yang International Co., Ltd. Executive Master of Business Administration (EMBA), National Chi Nan University	3,796,000
Sun, Cheng-Pen	Director of WHA YU INDUSTRIAL CO., LTD. Director of SONG YI TECHNOLOGY CORPORATION Director of Teamwell Technology CO., LTD. Department of Electrical Engineering, National Taiwan University General Manager of PRO BRAND TECHNOLOGY (TW) INC. Associate Vice President of R&D, PRIME ELECTRONICS AND SATELLITICS INCORPORATION	2,528,222

Huang, Kun-Chang	Director & Director of Test Engineering Department, WHA YU INDUSTRIAL CO., LTD. Department of Electronic Engineering, Chung Yuan Christian University Senior Manager, PRIME ELECTRONICS AND SATELLITICS INCORPORATION Vice President, PRO BRAND TECHNOLOGY (TW) INC.	2,153,138
Chuang, Ming-Yuan	Director of WHA YU INDUSTRIAL CO., LTD. Commercial Department, National Tseng-Wen Senior Home Economic & Commercial Vocational High School General Manager of Xin Bo Enterprise Co., Ltd. Special Assistant to the Chairman & Supervisor, WHA YU INDUSTRIAL CO., LTD.	1,245,622
Lu, Te-Mao	Director of WHA YU INDUSTRIAL CO., LTD. Department of Electrical Engineering, Lunghwa University of Science and Technology General Manager of Hong Jing Technology Co., Ltd. Chairman & Supervisor, WHA YU INDUSTRIAL CO., LTD.	1,002,888
HANSOME INVESTMENT INC.	NA	804,000
Chang Yuan Investment Co., Ltd.	NA	648,000

Independent Director Name	Current Position / Principal Academic and Professional Experience.	Number of Shares Held.
Liu, Heng-Yih	Associate Professor, International Business Group, College of Management, Yuan Ze University / Ph.D. in International Business (Strategic Management), National Taiwan University Master of Science (MSc) in Business, University of Nottingham, UK Independent Director of WHA YU INDUSTRIAL CO., LTD. Supervisor, Cheng Tai Asset Management Co., Ltd.	0

	Supervisor of Cheng Tai Apartment Building Management and Maintenance Co., Ltd. Supervisor of Mano Pharma & Biotech Co., LTD. Director of Young Hong Co., Ltd. Independent Director of TCM BIOTECH INTERNATIONAL CORP.	
Lue, Wen-Chia	Independent Director of WHA YU INDUSTRIAL CO., LTD. Associate Professor, Department of Electronic Engineering, Minghsin University of Science and Technology / Ph.D. in Electronic Engineering, Graduate Institute of Defense Science, Chung Cheng Institute of Technology, National Defense University	0
Huang, I-Hung	Independent Director of WHA YU INDUSTRIAL CO., LTD. Partner Appraiser, Ding Sheng Real Estate Appraisers Firm Graduate Institute of Land Economics, National Chengchi University Responsible Person, JINN DOU INTERNATIONAL LTD. Proprietor, Chen Hui Land Administration Agent Firm Proprietor, Chen Hui Bookkeeping and Tax Return Filing Agent Firm Supervisor of Chung Hua University President, Hsinchu City Land Administration Research Association Committee Member, Hsinchu City Land Price and Standard Land Value Rating Committee Committee Member, Municipal Property Deliberation Committee, Hsinchu City Government Member of the Supervisory Group, Hsinchu City Election Commission, Central Election Commission Committee Member, Hsinchu City Real Estate Assessment Committee	0

	Committee Member, The 13th Urban Renewal and Dispute Settlement Deliberation Committee, Hsinchu City Government	
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WHA YU INDUSTRIAL CO., LTD.
Articles of Incorporation

Chapter 1 General Provisions

- Article 1 The Corporation shall be incorporated as a company limited by shares, under the Company Law of the Republic of China, and its name shall be 譚裕實業股份有限公司 in the Chinese language, and WHA YU INDUSTRIAL CO., LTD. in the English language.
- Article 2 The scope of business of the Corporation shall be as follows:
C805050 Industrial Plastic Products Manufacturing.
CC01020 Electric Wires and Cables Manufacturing.
CC01080 Electronics Components Manufacturing.
F119010 Wholesale of Electronic Materials.
F219010 Retail Sale of Electronic Materials.
F401010 International Trade.
CC01100 Controlled Telecommunications Radio-Frequency Devices and Materials Manufacturing.
ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3 The Company may guarantee and reinvest in other companies for business purposes, and the total amount of the Corporation's reinvestment shall not be subject to Article 13 of the Company Act.
- Article 4 The Corporation shall establish its headquarters in Hsinchu City and may, when necessary, establish branch offices domestically or internationally, subject to approval by the board of directors.
- Article 5 Public announcements of the Corporation shall be made in accordance with Article 28 of the Company Act.

Chapter 2 Shares

- Article 6 The total capital stock of the Corporation shall be in the amount of 2 billion New Taiwan Dollars, divided into 200 million shares, at at NT\$10 par value each share. The Company is empowered to may authorize the Board of Directors to issue new shares in installments as determined by the Company's business needs. Additionally, the Corporation may issue employee stock options intermittently. A total of 2,000,000 shares among the above total capital stock should be reserved for issuing employee stock options.
- Article 7 The share certificates of the Company shall be in registered form, signed or sealed by the Directors representing the Company, and duly certified or authenticated

by the bank authorized to certify shares under the law before issuance. For the shares issued by the Company, the printing of share certificates may be dispensed with ; however, the shares shall be registered with a centralized securities depository enterprise.

Article 8 Registration for the transfer of shares shall be completed within 60 days prior to the date of the regular meeting, within 30 days prior to the date of the any special meeting of shareholders, or within five days prior to the date on which the Company decides to distribute dividends and bonuses or other benefits.

Article 9 The Company shall administer all shareholder services in accordance with the provisions outlined in the "Regulations Governing the Administration of Shareholder Services of Public Companies" as issued by the relevant regulatory authority.

Chapter 3 Shareholders' Meeting

Article10 The Shareholders' Meeting is divided into regular meeting and special meeting. Regular meetings shall be convened once a year, within six months after the end of each fiscal year, by the Board of Directors in accordance with the law. Ad hoc meetings may be duly convened according to the law if necessary. Resolutions of the shareholders' meeting shall be recorded in the minutes and shall be handled in accordance with Article 183 of the Company Act.

Article10-1 The Company's shareholders' meetings may be conducted via video conference or other means as announced by the Ministry of Economic Affairs.

Article11 If a shareholder is unable to attend a meeting for any reason, he or she may appoint a proxy to attend the meeting by presenting a letter of proxy issued by the Company stating the scope of authority, which shall be signed or stamped by the proxy. In addition to the provisions of Article 177 of the Company Act, the method of shareholder proxy shall be comply with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" issued by the competent authorities.

Article12 Each shareholder of the Company shall be entitled to one vote per share held, except for those who have no voting right under Article 179-2 of the Company Act.

Article13 The shareholders' meeting shall be convened by the Board of Directors, presided over by the Chairman of the Board. In the Chairman's absence, the Vice Chairman shall act as proxy. If both the Chairman and the Vice Chairman are absent, a Director shall be designated by the Chairman to act as proxy; in the absence of such designation, the Directors shall elect one person from among themselves to serve as chairman of the meeting. For shareholders' meetings convened by any other person with the convening right besides the Board of

Directors, that person shall act as the chairman of the meeting. however, if there are two or more persons convening the convening right, the chairman of the meeting shall be elected from among themselves.

Article14 Resolutions of the shareholders' meeting shall be adopted by the affirmative vote of the majority of the votes cast by the shareholders present at the meeting, provided that more than half of the total issued and outstanding share capital of the Company is represented by shareholders in person or by proxy, unless otherwise provided by relevant laws and regulations.

Chapter 4 Directors and the Audit Committee

Article15 The Company shall consist of seven to eleven directors. The election of Directors shall adopt a candidate nomination system, and the shareholders shall elect the directors from among the nominees listed in the roster of director candidates. The term of office shall be three years, and re-election shall be permissible. Nominations shall be made in accordance with the Article 192-1 of the Company Act. Liability insurance may be purchased for the Company's directors by resolution of the Board of Directors after their election.

Article15-1 The aforementioned Board of Directors must have at least two independent directors , who shall comprise not less than one-fifth of the total number of directors of the Company. Independent directors are elected through a candidate nomination system and are selected by the shareholders' meeting from a list of independent director candidates. Nominations shall be made in accordance with Article 192-1 of the Company Act.

Article15-2 In accordance with Article 14-4 of the Securities and Exchange Act, the Company has established an Audit Committee consisting of all independent directors, responsible for carrying out the duties and responsibilities of the supervisors as stipulated in the Company Act, the Securities and Exchange Act and other laws and regulations. The members of the Audit Committee, the exercise of its powers and functions, and other matters to be followed shall comply with the relevant laws and regulations. Its organizational procedures shall be separately established by the Board of Directors.

Article16 The Board of Directors shall be organized by the Directors. The Chairman and Vice Chairman shall be elected by a majority of votes in a meeting attended by over two-thirds of the Directors. The chairman of the board of directors shall serve as the chairperson of the shareholders' meeting and the board of directors' meeting internally, and shall represent the Company externally. Directors shall attend the board of directors' meetings in person, if they are unable to attend the meetings for any reason, they may appoint other directors to act as their proxy, with each proxy limited to representing only one director.

Article16-1 The Meetings of the Company's Board of Directors shall be convened by written, e-mail or fax notice to each Director seven days prior to the scheduled meeting date.

The meetings of the Board of Directors may be convened at any time in case of emergency, and may also be convened by written, e-mail or fax notices.

Article17 In case the Chairman of the Board of Directors is on leave or unable to exercise his power and authority for any reason , the proxy thereof shall be handled according to the regulation of Article 208 of the Company Act.

Chapter 5 Managerial officers

Article18 The Company may have a number of managers, whose appointment, dismissal and remuneration shall be determined in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article19 At the end of each fiscal year, the Company's Board of Directors shall prepare: 1. Business Report. II. Financial statements. III. The proposal for distribution of earnings or appropriation of losses and other forms shall be submitted to the shareholders' meeting 30 days prior to the meeting in accordance with the statutory procedures for recognition.

Article20 Tthe Company shall appropriate 10% to 20% of such profits as compensation to employees and not more than 3% thereof as remuneration to directors. Employee compensation may be distributed in the form of shares or cash.

Provided, however, that where the Company still has accumulated losses, an amount shall first be reserved to offset such losses before appropriating employee compensation and directors' remuneration in accordance with the percentages set forth in the preceding paragraph. Of the employee compensation appropriated pursuant to the preceding paragraph, no less than 20% shall be distributed to grassroots employees.

Article20-1 Where the Company generates a profit at the end of each fiscal year, it shall first allocate funds for tax provisions to cover any deficits, and then set aside 10% as the legal reserve, However, if the legal reserve has already reached the Company's paid-in capital, no further allocation shall be made. If there is any remaining surplus after the special reserve is set aside or reversed in accordance with the law or the regulations of the competent authority, the Board of Directors shall prepare a proposal for the appropriation of the surplus and submit it to the shareholders' meeting for resolution, taking into account the accumulated undistributed surplus from previous years.

Considering the Company's future expansion plans, capital requirements and long-term financial planning, as well as the Company's business objectives of

sustainable operation, pursuit of shareholders' long-term interests and stable operating performance, the Company will distribute part or all of its distributable earnings as dividends to shareholders, including cash dividends of not less than 10% of the distributable dividends for the year.

Article21 Directors of the Company shall be entitled to remuneration for their duties regardless of profit or loss. The Board of Directors is authorized to determine the remuneration within the standards for maximum salaries established in the Company's Remuneration Policy based on the level of their participation in the Company's operations and the value of their contribution. If the Company makes a profit, the remuneration shall be distributed in accordance with Article 20.

Article21-1 The Board of Directors of the Company may set up Compensation Committee or other functional committees as necessary for the operation of the business.

Chapter 7 Supplementary Provisions

Article22 Matters not covered by these Articles shall be governed by the Company Law of the Republic of China and other relevant regulations.

Article23 The Articles of Incorporation were established on September 24, 1981.

The 1st amendment was made on October 22, 1981.

The 2nd amendment was made on July 18, 1986.

The 3rd amendment was made on April 10, 1988.

The 4th amendment was made on April 24, 1989.

The 5th amendment was made on April 25, 1991.

The 6th amendment was made on August 12, 1997.

The 7th amendment was made on July 1, 1998.

The 8th amendment was made on December 6, 2001.

The 9th amendment was made on October 13, 2002.

The 10th amendment was made on June 20, 2003.

The 11th amendment was made on June 20, 2003.

The 12th amendment was made on March 15, 2004.

The 13th amendment was made on April 29, 2004.

The 14th amendment was made on April 29, 2004.

The 15h amendment was made on June 20, 2005.

The 16th amendment was made on June 28, 2006.

The 17th amendment was made on June 21, 2007.

The 18th amendment was made on January 22, 2009.

The 19th amendment was made on June 19, 2009.

The 20th amendment was made on June 25, 2010.

The 21st amendment was made on June 18, 2012.

The 22nd amendment was made on June 25, 2013.

The 23rd amendment was made on June 17, 2014

The 24th amendment was made on June 21, 2016.

The 25th amendment was made on June 19, 2020.

The 26th amendment was made on June 27, 2022.

The 27th amendment was made on June 25, 2025.

WHA YU INDUSTRIAL CO., LTD.

Chairman: Tsou, Mi-Fu

WHA YU INDUSTRIAL CO., LTD.
Rules of Procedure for Shareholders' Meeting

Article 1 The rules of procedure for this Corporation's shareholder meetings shall be as provided in these Rules.

Article 2 The Company shall specify in its notices for shareholders' meetings the period during which registrations for attendance will be accepted, the location for registration, and other matters requiring attention.

Shareholders themselves or their duly appointed proxies (hereinafter referred to as "shareholders") shall attend the shareholders' meeting with their attendance certificates, attendance sign-in cards, or other attendance documents. The Company shall not arbitrarily require shareholders to provide additional supporting documents beyond those necessary for their attendance. Solicitors soliciting proxies are required to carry their identification documents for verification purposes.

The Company shall maintain a sign-in book for shareholders attending in person or by proxy (hereinafter referred to as "shareholders"), or shareholders may present a sign-in card to sign in on their behalf. The number of shares in attendance shall be calculated based on the shares indicated by the sign-in book and the sign-in cards submitted, in addition to the number of shares for which voting rights are exercised through written or electronic means.

Article 3 The shareholders' meeting shall be convened by the Board of Directors and chaired by the Chairman of the Board; In the event that the chairman of the board of directors is absent from work or unable to attend for any reason, the vice chairman of the board of directors may act as a proxy. If there is no vice chairman of the board of directors or if the vice chairman of is also absent from work or unable to attend for any reason, the chairman of the board of directors shall designate a director to act as proxy; In the absence of such appointment, the directors shall collectively designate one director among themselves to chair the meeting.

The Deputy Chairman served by one of the Directors as specified in the preceding paragraph shall be a Director who serves as a Director for six months or more and understand the Company's financial operations. The same shall apply if the chairman is a director representative of an institutional investor.

The Chairman of the Board of Directors shall preside in person at the shareholders' meetings called by the Board of Directors, and a majority of the Board of Directors shall be present in person, and the attendance shall be

recorded in the minutes of the shareholders' meetings.

If a shareholders' meeting is convened by a person other than the Board of Directors, that person shall chair the meeting. If there are more than two persons with the right to convene, one of them shall be elected as the chair of the meeting.

Article 4 If a shareholder of the Company is unable to attend a shareholders' meeting in person, he/she may appoint a proxy by presenting a proxy form issued by the Company specifying the scope of authority.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company at least five days before the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail. However, a declaration made to cancel the previous proxy appointment is not subject to the aforementioned rule.

Article 5 When a shareholders' meeting is attended by shareholders (or proxies) representing more than half of the total number of issued shares, the chairman will declare the meeting open and announce the number of non-voting shares and the number of shares present at the same time. If the quorum is not reached at the time of the meeting, the chairman may adjourn the meeting for up to two (2) times, and the total adjournment time shall not exceed one (1) hour. If the number of shares is not sufficient for two adjournments, and if more than one-third of the total number of issued shares are represented by shareholders (or proxies), the ordinary resolution may be passed with the consent of a majority of the votes of the attending shareholders (or proxies). If the number of shares represented by the attending shareholders (or proxies) is sufficient to constitute a quorum after the preceding dummy resolution is made, the chairman may propose a dummy resolution to the meeting for voting.

Article 6 If the shareholders' meeting is convened by the Board of Directors, the agenda of the meeting shall be set by the Board of Directors, and the meeting shall be held in accordance with the procedures set forth in the agenda and shall not be changed without a resolution.

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

The chairman may not adjourn the meeting without a resolution before the conclusion of the first two scheduled agenda items (including extempore motions). If the chairman violates the rules of procedure and adjourns the meeting, a majority of the attending shareholders may vote to elect a chairman to continue the meeting.

After the meeting is adjourned, the shareholders shall not elect another chairman for the meeting at the same place or find another place for the meeting, except for the case mentioned above.

- Article 7 When a shareholder (or proxy) delivers a speech, they must first fill out a speech slip with the attendance card number, the name of the account, and the purpose of the speech. The chairman will then determine the priority of their speech. If a shareholder (or proxy) attending the meeting merely submits a speech slips but does not deliver it, he/she shall be deemed not to have spoken. If the content of the speech does not correspond to that of the speech, the content of the confirmed speech shall prevail.
- Article 8 Proposals shall be made in writing. In addition to the proposals listed on the agenda, shareholders (or proxies) shall second any amendment or substitute to the original proposal or any other motion proposed by way of a motion for adjournment. The same applies to any changes to the agenda and motions for adjournment.
- Article 9 The proposal shall be explained within five minutes, and questions or answers shall be limited to three minutes per person, which may be extended by three minutes with the permission of the chairman. If a shareholder's (or proxy's) speech is out of time, out of order or out of scope, the chairman may stop him/her from speaking. When an attending shareholder (or proxy) is delivery speech, other shareholders (or proxies) shall not intervene the speech without the permit of the chairman and the shareholder (or proxy) delivering the speech, and anyone violating this article will be subject to Article 18.
- Article10 For the same proposal, one shareholder shall not deliver more than two speeches. When a juristic person is entrusted to attend a shareholders' meeting, only one representative of the juristic person shall attend. When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.
- Article11 After an attending shareholder (or proxy) has spoken, the chair may respond in person or direct relevant personnel to respond. During the discussion of a proposal, the chairman may announce the end of the discussion at an appropriate time and, if necessary, adjourn the discussion.
- Article12 After the discussion of a proposal has ended or been stopped, the chairman shall

call for a vote on the proposal. Any matters that are not a proposal shall not be discussed or voted upon. The Chairman of the Board of Directors shall designate a person to monitor and count the votes for the proposal, and such person shall be a shareholder.

Article13 The voting rights of shareholders are based on the number of shares held by them, with each share having one voting right. In the event that the shareholders' meeting elects directors, the election of directors shall be conducted in accordance with the Regulations Governing the Election of Directors.

Article14 Except as otherwise provided in the law, the adoption of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting shall be announced on site at the meeting, and recorded.

Article15 During the meeting, the chairman may declare a break at his discretion.

Article16 In the event of an air attack warning drill during the meeting, the meeting will be suspended and evacuated. The meeting will resume one hour after the warning has been lifted.

Article17 The chair may direct the proctors (or security personnel) to help maintain order at the meeting venue.

Article18 Shareholders (or proxies) shall comply with the instructions of the chairman, the inspector (or the security officer) regarding the maintenance of order. The chairman or the inspector (or the security officer) may exclude any person who disrupts the shareholders' meeting.

Article19 All matters not addressed in these rules shall be governed by the provisions of Company Act, the Securities and Exchange Act and other relevant laws and regulations.

Article20 These Rules and Procedures shall become effective from the date of their approved by the Shareholders' Meeting. Subsequent amendments thereto shall be made in the same manner.

WHA YU INDUSTRIAL CO., LTD.
Rules for Election of Directors

- Article 1 The election of directors of the Company shall be conducted in accordance with these Rules, except as otherwise provided by the Company Act and the Company's Articles of Incorporation.
- Article 2 The election of directors of the Company shall be conducted at a shareholders' meeting.
- Article 3 In the election of directors of the Company, 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 distributed among several candidates. Independent directors and non-independent directors shall be elected together, with the number of elected seats calculated separately. Candidates receiving the greatest number of votes representing voting rights shall be elected respectively as independent directors and non-independent directors.
- Article 4 The directors of the Company shall be elected from among the candidates in accordance with the number of seats specified in the Company's Articles of Incorporation, with those receiving the greatest numbers of votes elected in sequence. Where two or more candidates receive the same number of votes and the number exceeds the prescribed quota, the election shall be determined by drawing lots among such candidates. If a candidate is absent, the chairperson shall draw lots on such candidate's behalf.
- Article 5 Ballots shall be prepared by the Company and shall specify the attendance card number and the number of voting rights, and shall bear the Company's seal.
- Article 6 At the commencement of the election, the chairperson shall appoint a number of scrutineers and vote counters to perform duties relating to vote supervision and counting. The scrutineers shall be shareholders of the Company.
- Article 7 The ballot boxes for the election shall be prepared by the Company and shall be publicly inspected by the scrutineers prior to the commencement of voting.
- Article 8 Where a candidate is a shareholder, the ballot shall state the candidate's account name, shareholder account number, and the number of voting rights represented. Where a candidate is not a shareholder, the ballot shall state the candidate's name, identification document number, and the number of voting rights represented. Where a juristic person is nominated as a candidate, the ballot shall state the full name of such juristic person, and may also include the name of its representative. A candidate shall possess legal capacity in accordance with applicable laws.
- Article 9 A ballot shall be deemed invalid under any of the following circumstances:

1. ballot not cast into the ballot box.
 2. ballot not prepared in accordance with these Rules.
 3. blank ballot not completed by the voter.
 4. ballot with incomplete information required under Paragraphs 1 and 2 of Article 8.
 5. ballot where the candidate's account name or shareholder account number does not conform to the shareholders' register.
 6. ballot where the candidate's name or identification document number is inconsistent.
 7. ballot containing words, marks, or symbols other than the information required under Paragraphs 1 and 2 of Article 8.
 8. ballot bearing illegible handwriting.
 9. ballot where any information required under Paragraphs 1 and 2 of Article 8 has been altered.
 10. ballot where the name of the candidate is identical to that of another shareholder and no shareholder account number or identification document number is provided for distinction.
 11. ballot where the aggregate number of voting rights cast exceeds the number of voting rights held by the voter.
- Article10 The ballots shall be counted publicly immediately after the completion of voting, and the chairperson shall announce the list of elected directors on-site.
- Article11 These Rules shall become effective upon approval by the shareholders' meeting. The same shall apply to any amendments hereto.

WHA YU INDUSTRIAL CO., LTD.

Shareholdings of Directors and Independent Directors

Record Date: April 26, 2026

Title	Name	Date of election	Current Shareholding (Shares)	Shareholding (%)
Chairman	Tsou Mi-Fu	June 19,2023	3,272,570	2.72%
Director	Lin Cheng Wei	June 19,2023	3,796,000	3.15%
Director	Sun,Cheng-Pen	June 19,2023	2,528,222	2.10%
Director	Huang Kun-Chang	June 19,2023	2,153,138	1.79%
Director	Chuang Ming-Yuan	June 19,2023	1,245,622	1.03%
Director	Lu,Te-Mao	June 19,2023	1,002,888	0.83%
Director	HANSOME INVESTMENT INC.	June 19,2023	804,000	0.67%
Independent Director	Liu,Heng-Yih	June 19,2023	0	0.00%
Independent Director	Lue, Wen-Chia	June 19,2023	0	0.00%
Independent Director	Huang I-Hung	June 19,2023	0	0.00%

Shareholding of all directors and percentage of issued shares

**14,802,440
shares**

12.29%

Note1 : The paid-in capital of the Company is NT\$1,204,804,170 and 120,480,417 shares have been issued.

Note2 : In accordance with the Rules Governing the Implementation of Shareholding and Audit of Directors and Supervisors of Listed Companies, the minimum number of shares to be held by all directors of the Company is 8,000,000 shares as the Company has three independent directors and the shareholding percentage of directors is reduced to 80% in accordance with the aforementioned rules. The number of shares held by all directors of the Company has reached the legal standard.

Thank you for attending the shareholders' meeting.
We welcome your comments and suggestions at any time.