

Gudeng Equipment Co., Ltd.

Handbook for the 2025 Annual Meeting of Shareholders

Notice to readers

This English version is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

Date: May 22, 2025

Location: 14F., No.168, Sec. 2, Fuxing 3rd Rd., Zhubei City, Hsinchu County, Taiwan (AJ HOTEL Pilot Room)

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I. Meeting Procedure

Gudeng Equipment Co., Ltd.
Procedure for the 2025 Annual Meeting of Shareholders

1. Call the Meeting to Order
2. Chairperson's Address
3. Report Items
4. Ratification Items
5. Discussion Items
6. Extraordinary Motions
7. Adjournment

II. Meeting Agenda

Gudeng Equipment Co., Ltd.
2025 Annual Meeting of Shareholders
Meeting Agenda

Type of Meeting: Physical Meeting

Time: 9:00 a.m., Thursday, May 22, 2025

Location: 14F., No.168, Sec. 2, Fuxing 3rd Rd., Zhubei City, Hsinchu County, Taiwan (AJ HOTEL
Pilot Room)

1. Call the Meeting to Order

2. Chairperson's Address

3. Report Items:

- (1) 2024 Business Report.
- (2) Audit Committee's Review Report on 2024 Financial Statements.
- (3) Report on 2024 Employees' and Directors' Compensation.
- (4) Cash Dividends from 2024 Earnings Distribution.

4. Ratification Items:

- (1) 2024 Business Report and Financial Statements (Consolidated and Individual).
- (2) 2024 Earnings Distribution.

5. Discussion Items:

- (1) Amendment to "Articles of Incorporation".

6. Extraordinary Motions

7. Adjournment

Report Items

1. 2024 Business Report

Explanation: Please refer to pages 10~14, Attachment 1.

2. Audit Committee's Review Report on 2024 Financial Statements.

Explanation: Please refer to page 15, Attachment 2.

3. Report on 2024 Employees' and Directors' Compensation.

Explanation:

- (1) The Company's distribution of employees' and directors' compensation for 2024 is approved by the Board of Directors. The proposed employees' compensation is NT\$35,063,183, and the directors' compensation is NT\$8,765,796, both of which will be paid in cash.
- (2) The amounts recorded for employees' and directors' compensation are consistent with the amounts approved by the Board of Directors.

4. Cash Dividends from 2024 Earnings Distribution.

Explanation:

- (1) It is in accordance with Article 25 of the Company's Articles of Incorporation, authorizing the Board of Directors to decide the distribution of all or part of the dividends and bonuses in the form of cash.
- (2) From the distributable earnings for 2024, the Company will allocate cash dividends totaling NT\$180,087,600, with a cash dividend of NT\$6 per share.
- (3) The cash dividends will be distributed based on the shareholding ratio as recorded in the shareholder register on the ex-dividend date, rounded to the nearest dollar. Any fractional amounts below one dollar will be disregarded, and such fractional amounts will be included as other income for the Company.
- (4) The ex-dividend date will be set on March 28, 2025, and the period for book closure will be from March 24, 2025 to March 28, 2025.
- (5) The cash dividends will be paid on May 28, 2025.

Ratification Items

1. Proposal: 2024 Business Report and Financial Statements (Consolidated and Individual).
(Proposed by the Board of Directors)

Explanation:

- (1) 2024 Business Report and Financial Statements (consolidated and individual) are completed. The Financial Statements (consolidated and individual) are audited by Deloitte & Touche CPAs, Chien-Ming Tseng and Pan-Fa Wang.
- (2) Please refer to the aforementioned documents on pages 10~14 and pages 16~35 (Attachment 1 and Attachment 3) of this handbook.
- (3) We respectfully request your approval.

Resolution:

2. Proposal: 2024 Earnings Distribution. (Proposed by the Board of Directors)

Explanation:

- (1) The Company's net profit after tax for 2024 is NT\$239,745,712. The profit distribution table has been approved by the Board of Directors and has been audited by the Audit Committee. It is attached as follows:

Gudeng Equipment Co., Ltd.
2024 Earnings Distribution Table

(Unit: NTD)

Item	Amount
Undistributed earnings at the beginning of the period	183,115,093
Net Income of 2024	239,745,712
Add: Remeasurement of Defined Benefit Obligation	122,087
Less: 10% Legal reserve	(23,986,780)
Add: Reverse the special reserve	384,907
Earnings in 2024 Available for Distribution	216,265,926
Earnings Available for Distribution as of December 31, 2024	399,381,019
Distribution items	
Common stock cash dividend (NT\$6 per share)	(180,087,600)
Undistributed earnings at the end of 2024	219,293,419

Note: It is in accordance with Article 25 of the Company's Articles of Incorporation, authorizing the Board of Directors to decide the distribution of all or part of the dividends and bonuses in the form of cash.

Chairperson:

Ming-Chien Chiu

Manager:

Yin-Feng Chan

Accounting Supervisor:

Hui-Wen Shih

- (2) We respectfully request your approval.

Resolution:

Discussion Items

1. Proposal: Amendment to “Articles of Incorporation”. (Proposed by the Board of Directors)

Explanation:

- (1) According to Paragraph 6, Article 14 of the Securities and Exchange Act, and in response to corporate governance requirements, it is proposed to amend the Company's “Articles of Incorporation”.
- (2) The comparison table for the “Articles of Incorporation” before and after amendment is attached hereto as Attachment 4 (pages 36~38).
- (3) We respectfully request your discussion.

Resolution:

Extraordinary Motions

Adjournment

III. Attachment

Gudeng Equipment Co., Ltd.

2024 Business Report

1. Operating Performance in 2024

Benefiting from the growing global demand for Artificial Intelligence (AI) and High-Performance Computing (HPC), the semiconductor market continues to expand, driving significant advancements in process technologies and innovative developments in Advanced Processes and Advanced Packaging. Taiwan, with its technological progress significantly influencing the evolution of semiconductor processes, holds a pivotal role in the global semiconductor industry. Beyond individual corporate advancement, Taiwanese companies emphasize on “Co-Creation” through collaboration with key clients, enhancing and refining core technologies to foster diverse innovative applications and further industry development.

Gudeng Equipment Co., Ltd. (hereinafter referred to as GDE) was officially listed on the Taipei Exchange (TPEX) in May 2024. GDE primarily focuses on automation equipments related to mask handling in semiconductor lithography processes, including Mask Cleaning, Exchange, Storage, and Management. GDE specializes in automation solutions specifically designed for EUV mask handling and advanced semiconductor processes, supported by a robust patent portfolio comprising of numerous inventions and utility model patents related to mask handling equipment. Through integration with Gudeng Precision carrier storage and continuous purge storage stocker and warehouse equipment solutions, GDE delivers stable quality and high added-value products. These solutions have been certified and adopted by multiple leading international semiconductor manufacturers, enabling GDE to successfully enter the global wafer manufacturing leaders' supply chains.

Reviewing the overall performance of GDE in 2024, the Company upheld its core corporate values of “*Partner with Heart, Innovation with Focus*”. In addition to maintaining stable deliveries of existing mask automation equipment—including mask cleaning, exchange, storage, and management—GDE successfully collaborated with key customers to introduce EUV POD inspection equipment integrated with AI-based image recognition technology. This innovation supports customers in enhancing quality management within EUV process production lines. Significant achievements were also made in mask automation handling solutions, notably through the development of multi-mask carrier systems integrated with customized mask identification functions, which have been successfully implemented in mask manufacturing customers. Regarding

international market presence and expansion, GDE maintained stable sales performance in Singapore, the United States, and China. In 2024, GDE also began establishing a presence in Japan's semiconductor market, engaging in discussions with key customers on new equipment applications, and anticipates further successes in 2025.

GDE initiated the Phase 3 expansion project of its Southern Taiwan Science Park (STSP) facility in 2024. This new plant not only increases production capacity, but also provides greater resources for technological innovation and product development, aiming to meet the growing demands of the market. This expansion marks a significant step in the company's efforts to upgrade its technology and expand its manufacturing capabilities, demonstrating a proactive response to future market prospects.

The key highlights of the Company's operating performance in 2024 are summarized as follows:

(1) Results of Business Plan Implementation

The Company's consolidated revenue for 2024 was NT\$1,301,925 thousand, representing an 8% increase compared to NT\$1,207,145 thousand in 2023. The net income after tax amounted to NT\$239,746 thousand, reflecting a 5% growth from NT\$228,243 thousand in the previous year. Earnings per share (EPS) for the year stood at NT\$8.25.

(2) Budget Implementation: The Company did not establish and announce any financial forecasts; therefore, this item is not applicable.

(3) Financial Income and Expenditure and Profitability Analysis: Please refer to the attached financial statements.

(4) Research and Development (R&D) Status

A. The Ratio of the R&D Expenditure to Total Revenue for the Past Three Years:

Unit: NT\$ thousand

Item	2022	2023	2024
R&D Expenditure	75,035	150,604	124,141
Ratio to Total Revenue	7%	12%	10%

B. Successfully Developed Technologies and Products in the Past Two Years:

Year	R&D Results
2023	Next Gen. EUV Mask Inspection Equipment & PVD Prototype
2024	AOI Mask Inspection and Exchange Integrated Equipment AI-Based Mask Inspection and Analysis Equipment / Multi-Mask Exchange System

2. Business Plan Overview for 2025

(1) Business Strategies and Key Production and Sales Policies

Upholding the core corporate values of “*Partner with Heart, Innovation with Focus*,” GDE remains closely aligned with customer needs, leveraging strong technical integration capabilities and Project-Based Production Management to enhance production efficiency and ensure superior product quality, and by offering comprehensive solutions, GDE strives to deliver maximum value to its clients. Business development continues to center around three key strategies: Cultivating Relationships with Key Customers, Corporating with New Clients, and Expanding into New Markets. In addition, GDE actively collaborates with its Parent Group, Semiconductor Alliances, and Suppliers to contribute to Taiwan’s national semiconductor team. These efforts aim to collectively strengthen the resilience of the semiconductor supply chain and generate shared value across the industry.

Looking ahead, the GDE team remains committed to driving revenue growth and advancing technological innovation. In addition to continually enhancing its existing mask automation equipment—including mask cleaning, exchange, storage, and management—GDE is placing greater focus on applications for advanced process equipment, particularly in the fields of High-End Mask and EUV Mask Operations. As EUV lithography has become a standard in advanced semiconductor manufacturing, leading semiconductor companies are increasingly emphasizing the efficiency of manufacturing, handling, and storing critical components under tightly controlled process environments. In response, GDE has devoted significant effort in recent years to developing advanced EUV mask handling integrated solutions and PVD-related equipment, with the aim of extending and optimizing high-end mask solutions. The Company is also expanding the application of its AOI mask inspection and exchange integrated systems to photolithography (DUV) processes, while extending its mask cleaning and inspection technologies into advanced packaging processes. These initiatives aim to fulfill customer demands for fully automated and integrated mask handling solutions across a wide range of semiconductor applications.

Another key emerging trend in the semiconductor industry is smart manufacturing. In response to this industry trend, GDE is placing strategic emphasis on the development of automated mask handling equipment. GDE engineering team is actively engaged in the research and development of a new automated POD packaging system, with plans to implement it in customer production lines. This innovation aims to optimize mask packaging and shipment management within mask manufacturing facilities, enhancing productivity, operational efficiency, and accuracy—further aligning with the industry’s move toward intelligent, highly automated production

environments.

In the area of micro-contamination control within the semiconductor industry, GDE continues to collaborate closely with customers to enhance EUV micro-environment purging process technologies. The Company is also working to extend this purging technology to wafer processing and EUV High-NA lithography applications, with the goal of creating new momentum for future revenue growth.

(2) Sales Forecast: The Company did not establish and announce any financial forecasts; therefore, this item is not applicable.

(3) The Future Development Strategy and the Impact of the External Competitive Environment, Regulatory Environment, and Macroeconomic Conditions

Globally, the semiconductor industry continues to experience robust growth, fueled by rising demand for Artificial Intelligence (AI) and High-Performance Computing (HPC). However, intensifying geopolitical competition—reflected in policy such as the U.S. CHIPS and Science Act and the European Chips Act (ECA)—has prompted governments around the world to promote localized semiconductor supply chains. These developments are placing increasing pressure on the resilience of global supply networks. GDE is always vigilant in monitoring market dynamics, ensuring full regulatory compliance while maintaining close collaboration with key customers. In alignment with its parent company, Gudeng Precision, GDE actively participating in the co-development of an AI Industry Ecosystem—one of its strategic priorities in recent years. GDE also continues to collaborate across the supply chain, investing in the research and development of EUV mask technologies, advanced packaging processes, PVD-related equipment, and critical components. Through ongoing, adaptive adjustments to its supply chain strategies, GDE aims to respond more flexibly to the evolving rules of the global market.

In recent years, the global semiconductor supply chain has placed increasing emphasis on environmental sustainability and net-zero carbon emissions. ESG represents a company's commitment to corporate social responsibility, and GDE integrates this responsibility into its daily management practices. In response to the Taiwanese government's 2050 Net-Zero Emissions Policy, GDE successfully completed its Scope 1 and Scope 2 greenhouse gas (GHG) inventories in 2024. The Company also plans to initiate its Scope 3 GHG inventory in 2025 and will establish related ESG initiatives to further advance its sustainability goals.

The first phase of GDE new facility under construction in the Southern Taiwan Science Park (STSP) is planned to have a total floor area of approximately 5,000 pings (approximately 16,500 square meters), with an investment amounting to NT\$1.093

billion. The facility is scheduled to commence operations in 2027 and will support the Design, Manufacturing, Sales, and Maintenance of semiconductor equipment and related components, in line with the Company's long-term development strategy. The new facility is being designed based on green building standards and will incorporate various energy-saving and carbon-reduction features, reflecting the company's commitment to balancing corporate growth with environmental sustainability.

In recent years, GDE has been dedicated to and focused on the development of intelligent mask handling and micro-contamination control technologies, earning strong recognition from its customers. Looking ahead, GDE team will continue to uphold its core corporate values of "*Partner with Heart, Innovation with Focus*" staying closely aligned with customer needs and striving for excellence. The Company remains committed to actively expanding its business markets and is optimistic about the continued growth in operational momentum, with the goal of consistently enhancing overall corporate value.

Chairperson: Ming-Chien Chiu

General Manager: Yin-Feng Chan

Accounting Supervisor: Hui-Wen Shih

Gudeng Equipment Co., Ltd.
Audit Committee's Review Report

To: 2025 Annual Meeting of Shareholders, Gudeng Equipment Co., Ltd.

The Board of Directors has prepared the proposal for the Company's 2024 Business Report, Financial Statements, and earning distribution. The Financial Statements are audited by Deloitte & Touche CPAs, Chien-Ming Tseng and Pan-Fa Wang. The proposal for Business Report, Financial Statements, and earning distribution have been reviewed and determined to be correct and accurate by the Audit Committee. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

Chairperson of the Audit Committee: Jui-Hsing Chen

March 4, 2025

Independent Auditors' Report

TO: Gudeng Equipment Co., Ltd.

Audit Opinion

We have audited the accompanying consolidated financial statements of the Gudeng Equipment Co., Ltd. and its subsidiaries (the "Group"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the entrusted Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. In accordance with the professional ethics code of accountants, the staff of the accounting firm under the independence standard have maintained their independence from the Group's consolidated company and fulfilled other responsibilities under the standard. Based on our audit results and other certified public accountants' audit reports, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Group's consolidated financial statements for the year ended 2024 are stated as follows:

Recognition of Sales Revenue

The primary source of revenue for the Group is the sale of customized equipment and machinery. The conditions of the sales transactions stipulate that the performance obligation is fulfilled only upon the completion of delivery and acceptance by the customer. This process involves assessing whether the transfer of control over the sold goods has occurred, which may result in inappropriate revenue recognition. Furthermore, auditing standards classify revenue recognition as a significant risk; therefore, the authenticity of revenue recognition from the sale of equipment and machinery that meets specific criteria is considered a key audit matter. Please refer to Note 4 (15) and 22 of the consolidated financial statements for the accounting policy and information regarding the revenue recognition.

The main audit procedures performed on the above mentioned key matter are as follows:

1. We understood, assessed, and tested the reasonableness and effectiveness of the implementation of the internal controls over revenue recognition.
2. We obtained details of the sales revenue from equipment meeting specific indicators to process sampling and verified documents related to revenue recognition in order to confirm whether sales revenue occurred.
3. Upon receiving the detailed report of sales returns after the balance sheet date, we will randomly audit the relevant documents and examine the reasonableness of the return.

Other Matters

Gudeng Equipment Co., Ltd. has prepared the individual financial reports for the year of 2024 and 2023, and the audit report issued by the accountant with unqualified opinion is on file for reference.

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

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

In preparing the financial statements, management is responsible for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and

using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with auditing standards, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the 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 on the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our opinion to the Group.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Group's consolidated financial statements for the year ended 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte & Touche

CPA Chien-Ming Tseng

CPA Pan-Fa Wang

Financial Supervisory Commission
Approval Document No.:
Financial-Supervisory-Securities-
Auditing-1100356048

Financial Supervisory Commission
Approval Document No.:
Financial-Supervisory-Securities-
Auditing-1100356048

March 4, 2025

Gudeng Equipment Co., Ltd. and Subsidiaries

Consolidated Balance Sheets

For the Years Ended December 31, 2024 and 2023

Unit: In Thousands of New Taiwan Dollars

Code	Assets	December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Note 4 and 6)	\$ 1,322,050	50	\$ 997,697	53
1136	Financial assets at amortized cost - current (Note 7)	310,000	12	10,000	1
1170	Trade receivables from unrelated parties (Note 4, 8, and 22)	296,488	11	130,760	7
1180	Trade receivables from related parties (Note 4, 8, 22, and 30)	4,393	-	-	-
1200	Other receivables (Note 8)	729	-	304	-
1220	Current tax assets (Note 4 and 24)	1,190	-	205	-
130X	Inventories (Note 4 and 9)	433,952	16	565,681	30
1410	Prepayments (Note 16)	1,795	-	4,040	-
1470	Other current assets (Note 16)	-	-	39	-
11XX	Total current assets	<u>2,370,597</u>	<u>89</u>	<u>1,708,726</u>	<u>91</u>
	Non-current assets				
1535	Financial assets at amortized cost - non-current (Note 7 and 31)	8,500	-	-	-
1550	Investments accounted for using the equity method (Note 4 and 11)	8,257	-	7,543	1
1600	Property, plant and equipment (Note 4, 12, and 30)	72,951	3	76,461	4
1755	Right-of-use assets (Note 4, 13, and 30)	143,403	6	37,797	2
1805	Goodwill (Note 4 and 14)	22,115	1	24,622	1
1821	Intangible assets (Note 4 and 15)	3,317	-	4,479	-
1840	Deferred tax assets (Note 4 and 24)	17,876	1	13,725	1
1920	Refundable deposits (Note 30)	3,936	-	4,255	-
1975	Net defined benefit assets - non-current (Notes 4, 16, and 20)	88	-	-	-
1990	Other non-current assets (Note 16)	-	-	3,106	-
15XX	Total non-current assets	<u>280,443</u>	<u>11</u>	<u>171,988</u>	<u>9</u>
1XXX	Total assets	<u>\$ 2,651,040</u>	<u>100</u>	<u>\$ 1,880,714</u>	<u>100</u>
	Liabilities and equity				
	Current liabilities				
2130	Contract liabilities (Note 22 and 30)	\$ 487,230	18	\$ 766,588	41
2170	Trade payables to unrelated parties (Note 17)	177,991	7	136,367	7
2180	Trade payables to related parties (Note 17 and 30)	50,383	2	19,777	1
2200	Other payables to unrelated parties (Note 18)	138,427	5	114,034	6
2220	Other payables to related parties (Notes 18 and 30)	1,012	-	220	-
2230	Current tax liabilities (Note 4 and 24)	45,060	2	35,849	2
2250	Provisions - current (Note 4 and 19)	32,315	1	29,250	2
2280	Lease liabilities - current (Note 4, 13, and 30)	14,771	1	9,471	-
2399	Other current liabilities (Note 18)	903	-	1,156	-
21XX	Total current liabilities	<u>948,092</u>	<u>36</u>	<u>1,112,712</u>	<u>59</u>
	Non-current liabilities				
2570	Deferred tax liabilities (Note 4 and 24)	2,140	-	302	-
2580	Lease liabilities - non-current (Note 4, 13, and 30)	130,538	5	29,279	2
2640	Net defined benefit liabilities - non-current (Note 4 and 20)	-	-	5,114	-
25XX	Total non-current liabilities	<u>132,678</u>	<u>5</u>	<u>34,695</u>	<u>2</u>
2XXX	Total liabilities	<u>1,080,770</u>	<u>41</u>	<u>1,147,407</u>	<u>61</u>
	Equity (Note 21)				
3110	Ordinary shares	300,146	11	272,976	14
3200	Capital surplus	785,742	30	93,495	5
	Retained earnings				
3310	Legal reserve	60,881	2	38,057	2
3320	Special reserve	385	-	-	-
3350	Unappropriated earnings	422,984	16	329,164	18
3300	Total retained earnings	<u>484,250</u>	<u>18</u>	<u>367,221</u>	<u>20</u>
3400	Other equity	132	-	(385)	-
3XXX	Total equity	<u>1,570,270</u>	<u>59</u>	<u>733,307</u>	<u>39</u>
	Total liabilities and equity	<u>\$ 2,651,040</u>	<u>100</u>	<u>\$ 1,880,714</u>	<u>100</u>

The attached notes are part of this consolidated financial statements.

Chairperson: Ming-Chien Chiu

Manager: Yin-Feng Chan

Accounting Supervisor: Hui-Wen Shih

Gudeng Equipment Co., Ltd. and Subsidiaries

Consolidated Statements of Comprehensive Income

From January 1 to December 31, 2024 and 2023

Unit: In Thousands of New Taiwan Dollars, Except Earnings Per Share in Dollars

Code		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue (Note 4, 22, and 30)	\$ 1,301,925	100	\$ 1,207,145	100
5000	Operating costs (Note 9, 23 and 30)	(728,196)	(56)	(621,607)	(51)
5900	Gross profit	573,729	44	585,538	49
	Operating expenses (Note 20, 23, and 30)				
6100	Selling and marketing expenses	69,609	5	62,375	5
6200	General and administrative expenses	119,874	9	106,510	9
6300	Research and development expenses	124,141	10	150,604	12
6450	Expected credit impairment loss (reversal gain)	(13,194)	(1)	6,015	1
6000	Total operating expenses	300,430	23	325,504	27
6900	Net operating income	273,299	21	260,034	22
	Non-operating income and expenses (Note 23 and 30)				
7100	Interest Income	19,070	1	10,534	1
7190	Other income	58	-	1,785	-
7020	Other gains and losses	15,290	1	5,727	-
7050	Finance costs	(1,967)	-	(733)	-
7060	Share of profit or loss from associates accounted for using the equity method	197	-	(32)	-
7000	Total non-operating revenue and expenses	32,648	2	17,281	1

(Continued on the next page)

(Continued from the previous page)

Code		2024		2023	
		Amount	%	Amount	%
7900	Net income before tax	\$ 305,947	23	\$ 277,315	23
7950	Income tax expense (Note 4 and 24)	(66,201)	(5)	(49,072)	(4)
8200	Net income for the year	<u>239,746</u>	<u>18</u>	<u>228,243</u>	<u>19</u>
	Other comprehensive income/(loss)				
	Items that will not be reclassified to profit or loss				
8311	Remeasurement of defined benefit plans (Note 4 and 20)	122	-	-	-
	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translating the financial statements of foreign operations	<u>517</u>	<u>-</u>	(<u>385</u>)	<u>-</u>
8300	Total other comprehensive income/(loss) for the year (net of income tax)	<u>639</u>	<u>-</u>	(<u>385</u>)	<u>-</u>
8500	Total comprehensive income/(loss) for the year	<u>\$ 240,385</u>	<u>18</u>	<u>\$ 227,858</u>	<u>19</u>
	Earnings per share (Note 25)				
9710	Basic	<u>\$ 8.25</u>		<u>\$ 8.36</u>	
9810	Diluted	<u>\$ 8.15</u>		<u>\$ 7.96</u>	

The attached notes are part of this consolidated financial statements.

Chairperson:

Ming-Chien Chiu

Manager:

Yin-Feng Chan

Accounting Supervisor:

Hui-Wen Shih

Gudeng Equipment Co., Ltd. and Subsidiaries

**Consolidated Statements of Changes in Equity
From January 1 to December 31, 2024 and 2023**

Unit: In Thousands of New Taiwan Dollars

Code		Share capital		Capital surplus	Retained earnings			Other equity Exchange differences on the translation of financial statements of foreign operations	Total equity
		Number of Shares (in Thousand Shares)	Amount		Legal reserve	Special reserve	Unappropriated earnings		
A1	Balance on January 1, 2023	22,560	\$ 225,600	\$ 93,495	\$ 17,716	\$ -	\$ 213,758	\$ -	\$ 550,569
	2022 appropriation of earnings								
B1	Legal reserve	-	-	-	20,341	-	(20,341)	-	-
B5	Cash dividends distributed	-	-	-	-	-	(45,120)	-	(45,120)
B9	Stock dividends	4,738	47,376	-	-	-	(47,376)	-	-
D1	Net income for 2023	-	-	-	-	-	228,243	-	228,243
D3	Other comprehensive income/(loss) after tax for 2023	-	-	-	-	-	-	(385)	(385)
D5	Total comprehensive income/(loss) for 2023	-	-	-	-	-	228,243	(385)	227,858
Z1	Balance on December 31, 2023	27,298	272,976	93,495	38,057	-	329,164	(385)	733,307
	2023 appropriation of earnings								
B1	Legal reserve	-	-	-	22,824	-	(22,824)	-	-
B3	Special reserve	-	-	-	-	385	(385)	-	-
B5	Cash dividends distributed	-	-	-	-	-	(122,839)	-	(122,839)
N1	Issuance of employees stock options by the Company	-	-	24,805	-	-	-	-	24,805
E1	Issuance of ordinary shares for cash	2,717	27,170	667,442	-	-	-	-	694,612
D1	Net income for 2024	-	-	-	-	-	239,746	-	239,746
D3	Other comprehensive income/(loss) after tax for 2024	-	-	-	-	-	122	517	639
D5	Total comprehensive income/(loss) for 2024	-	-	-	-	-	239,868	517	240,385
Z1	Balance on December 31, 2024	<u>30,015</u>	<u>\$ 300,146</u>	<u>\$ 785,742</u>	<u>\$ 60,881</u>	<u>\$ 385</u>	<u>\$ 422,984</u>	<u>\$ 132</u>	<u>\$ 1,570,270</u>

The attached notes are part of this consolidated financial statements.

Chairperson: Ming-Chien Chiu

Manager: Yin-Feng Chan

Accounting Supervisor: Hui-Wen Shih

Gudeng Equipment Co., Ltd. and Subsidiaries

Consolidated Statements of Cash Flows

From January 1 to December 31, 2024 and 2023

Unit: In Thousands of New Taiwan Dollars

Code		2024	2023
	Cash flows from operating activities		
A10000	Net income before tax for the year	\$ 305,947	\$ 277,315
A20010	Adjustments for		
A20100	Depreciation expenses	36,955	21,070
A20200	Amortization expenses	1,270	1,069
A20300	Expected credit impairment loss		
	(reversal gain)	(13,194)	6,015
A20900	Finance costs	1,967	733
A21200	Interest Income	(19,070)	(10,534)
A21900	Compensation costs of share-based payment	24,805	-
A22300	Share of profit or loss from associates accounted for using the equity method	(197)	32
A23500	Goodwill impairment loss	2,507	-
A23700	Write-downs of inventories for price loss and obsolescence	37,425	9,505
A24100	Foreign currency exchange loss (gain)	(20,900)	626
A29900	Gain on bargain purchase	-	(1,512)
A30000	Net Changes in operating assets and liabilities		
A31150	Trade receivables	(148,840)	138,890
A31160	Trade receivables - related parties	(4,393)	101
A31180	Other receivables	(18)	14
A31200	Inventories	94,304	31,375
A31230	Prepayments	2,245	50,632
A31240	Other current assets	39	39
A32125	Contract liabilities	(279,358)	149,940
A32150	Trade payables	41,624	(140,647)
A32160	Trade payable - related parties	30,606	18,088
A32180	Other payables	15,184	490
A32190	Other payable - related parties	792	109
A32200	Provisions	3,065	2,632
A32230	Other current liabilities	(253)	(519)
A32240	Net defined benefit liabilities	(5,080)	5,114
A33000	Cash generated from (used in) operations	107,432	560,577
A33100	Interest received	18,663	10,230

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Code		2024	2023
A33300	Interest paid	(\$ 1,967)	(\$ 733)
A33500	Income tax paid	(60,286)	(65,094)
AAAA	Net cash inflow from operating activities	<u>63,842</u>	<u>504,980</u>
	Cash flows from investing activities		
B00040	Purchase of financial assets at amortized cost	(308,500)	(10,000)
B00050	Proceeds from sale of financial assets at amortized cost	-	19,000
B01800	Acquisition of long-term equity investment accounted for using the equity method	-	(6,448)
B02700	Payments for property, plant and equipment	(8,101)	(70,807)
B03700	Increase in refundable deposits	-	(3,122)
B03800	Decrease in refundable deposits	319	-
B04500	Payments for intangible assets	(108)	(1,247)
B07100	Increase in prepayments for equipment	(112)	(3,106)
BBBB	Net cash outflow from investment activities	<u>(316,502)</u>	<u>(75,730)</u>
	Cash flows from financing activities		
C04020	Return on lease liabilities principal	(11,964)	(8,165)
C04500	Cash dividends distribution	(122,839)	(45,120)
C04600	Issuance of ordinary shares for cash	696,612	-
C09900	Payment of share issuance costs	(2,000)	-
CCCC	Net cash inflow (outflow) from financing activities	<u>559,809</u>	<u>(53,285)</u>
DDDD	Effects of exchange rate changes on the balance of cash held in foreign currencies	<u>17,204</u>	<u>(2,531)</u>
EEEE	Net increase in cash and cash equivalents	324,353	373,434
E00100	Cash and cash equivalents at the beginning of the year	<u>997,697</u>	<u>624,263</u>
E00200	Cash and cash equivalents at the end of the year	<u>\$ 1,322,050</u>	<u>\$ 997,697</u>

The attached notes are part of this consolidated financial statements.

Chairperson:

Ming-Chien Chiu

Manager:

Yin-Feng Chan

Accounting Supervisor:

Hui-Wen Shih

Independent Auditors' Report

TO: Gudeng Equipment Co., Ltd.

Audit Opinion

We have audited the accompanying parent company only financial statements of the Gudeng Equipment Co., Ltd., which comprise the parent company only balance sheets as of December 31, 2024 and 2023, and the parent company only statements of comprehensive income, changes in equity, and cash flows for the years then ended, and the notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion of this accountant, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as of December 31, 2024 and 2023, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

In our opinion of this accountant, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as of December 31, 2024 and 2023, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's parent company only financial statements for the year ended 2024. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for Gudeng Equipment Co., Ltd.'s parent company only financial statements for the year ended 2024 are stated as follows:

Recognition of Sales Revenue

The primary source of revenue for Gudeng Equipment Co., Ltd. is the sale of customized equipment and machinery. The conditions of the sales transactions stipulate that the performance obligation is fulfilled only upon the completion of delivery and acceptance by the customer. This process involves assessing whether the transfer of control over the sold goods has occurred, which

may result in inappropriate revenue recognition. Furthermore, auditing standards classify revenue recognition as a significant risk; therefore, the authenticity of revenue recognition from the sale of equipment and machinery that meets specific criteria is considered a key audit matter. Please refer to Note 4(13) and 20 of the parent company only financial statements for the accounting policy and information regarding the revenue recognition.

The main audit procedures performed on the above mentioned key matter are as follows:

1. We understood, assessed, and tested the reasonableness and effectiveness of the implementation of the internal controls over revenue recognition.
2. We obtained details of the sales revenue from equipment meeting specific indicators to process sampling and verified the consistency of documents related to revenue recognition in order to confirm the accuracy of the sales revenue.
3. Upon receiving the detailed report of sales returns after the balance sheet date, we will randomly audit the relevant documents and examine the reasonableness of the return.

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

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

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

Those charged with governance (including the Audit Committee) are responsible for overseeing Gudeng Equipment Co., Ltd.’s financial reporting process.

Auditors’ Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards will always detect a material misstatement on parent company only financial statements when it exists. Material misstatements may result from fraud or error. Misstatements can arise from fraud

or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Gudeng Equipment Co., Ltd.'s internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Gudeng Equipment Co., Ltd.'s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause Gudeng Equipment 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 parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information on the entities or business activities within Gudeng Equipment 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. We remain solely responsible for our opinion to Gudeng Equipment 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 to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of Gudeng Equipment Co., Ltd.'s parent company only financial statements for the year ended 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte & Touche

CPA Chien-Ming Tseng

CPA Pan-Fa Wang

Financial Supervisory Commission
Approval Document No.:
Financial-Supervisory-Securities-
Auditing-1100356048

Financial Supervisory Commission
Approval Document No.:
Financial-Supervisory-Securities-
Auditing-1100356048

March 4, 2025

Gudeng Equipment Co., Ltd.

Parent Company Only Balance Sheets
For the Years Ended December 31, 2024 and 2023

Unit: In Thousands of New Taiwan Dollars

Code	Assets	December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Note 4 and 6)	\$ 1,293,905	49	\$ 953,785	51
1136	Financial assets at amortized cost - current (Note 7)	300,000	12	-	-
1170	Trade receivables from unrelated parties (Note 4, 8, and 20)	295,218	11	127,563	7
1180	Trade receivables from related parties (Note 4, 8, 20, and 28)	4,393	-	-	-
1200	Other receivables (Note 8)	727	-	296	-
130X	Inventories (Note 4 and 9)	431,641	16	564,837	31
1410	Prepayments (Note 14)	1,417	-	3,840	-
1470	Other current assets (Note 14)	-	-	39	-
11XX	Total current assets	<u>2,327,301</u>	<u>88</u>	<u>1,650,360</u>	<u>89</u>
	Non-current assets				
1535	Financial assets at amortized cost - non-current (Note 7 and 29)	8,500	-	-	-
1550	Investments accounted for using the equity method (Note 4 and 10)	71,222	3	77,440	4
1600	Property, plant and equipment (Note 4, 11, and 28)	72,746	3	76,391	4
1755	Right-of-use assets (Note 4, 12, and 28)	143,403	5	37,797	2
1821	Intangible assets (Note 4 and 13)	788	-	1,107	-
1840	Deferred tax assets (Note 4 and 22)	15,996	1	12,703	1
1920	Refundable deposits (Note 28)	3,920	-	4,239	-
1900	Other non-current assets (Note 14)	-	-	3,106	-
15XX	Total non-current assets	<u>316,575</u>	<u>12</u>	<u>212,783</u>	<u>11</u>
1XXX	Total assets	<u>\$ 2,643,876</u>	<u>100</u>	<u>\$ 1,863,143</u>	<u>100</u>
	Liabilities and equity				
	Current liabilities				
2130	Contract liabilities (Note 20 and 28)	\$ 485,779	18	\$ 762,289	41
2170	Trade payables to unrelated parties (Note 15)	176,641	7	135,482	7
2180	Trade payables to related parties (Note 15 and 28)	50,534	2	20,319	1
2200	Other payables to unrelated parties (Note 16)	133,462	5	106,736	6
2220	Other payables to related parties (Note 16 and 28)	2,062	-	220	-
2230	Current tax liabilities (Note 4 and 22)	45,060	2	35,849	2
2250	Provisions - current (Note 4 and 17)	32,078	1	29,087	2
2280	Lease liabilities - current (Note 4, 12, and 28)	14,771	1	9,471	-
2399	Other current liabilities (Note 16)	541	-	802	-
21XX	Total current liabilities	<u>940,928</u>	<u>36</u>	<u>1,100,255</u>	<u>59</u>
	Non-current liabilities				
2570	Deferred tax liabilities (Note 4 and 22)	2,140	-	302	-
2580	Lease liabilities - non-current (Note 4, 12, and 28)	130,538	5	29,279	2
25XX	Total non-current liabilities	<u>132,678</u>	<u>5</u>	<u>29,581</u>	<u>2</u>
2XXX	Total liabilities	<u>1,073,606</u>	<u>41</u>	<u>1,129,836</u>	<u>61</u>
	Equity (Note 19)				
3110	Ordinary shares	300,146	11	272,976	14
3200	Capital surplus	785,742	30	93,495	5
	Retained earnings				
3310	Legal reserve	60,881	2	38,057	2
3320	Special reserve	385	-	-	-
3350	Unappropriated earnings	422,984	16	329,164	18
3300	Total retained earnings	484,250	18	367,221	20
3400	Other equity	132	-	(385)	-
3XXX	Total equity	<u>1,570,270</u>	<u>59</u>	<u>733,307</u>	<u>39</u>
	Total liabilities and equity	<u>\$ 2,643,876</u>	<u>100</u>	<u>\$ 1,863,143</u>	<u>100</u>

The attached notes are part of this parent company only financial statements.

Chairperson: Ming-Chien Chiu

Manager: Yin-Feng Chan

Accounting Supervisor: Hui-Wen Shih

Gudeng Equipment Co., Ltd.

**Parent Company Only Statements of Comprehensive Income
From January 1 to December 31, 2024 and 2023**

Unit: In Thousands of New Taiwan Dollars, Except Earnings Per Share in Dollars

Code		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue (Note 4, 20, and 28)	\$ 1,283,116	100	\$ 1,163,487	100
5000	Operating costs (Note 9, 21, and 28)	(716,231)	(56)	(612,060)	(53)
5900	Gross operating profit	566,885	44	551,427	47
	Operating expenses (Note 18, 21, and 28)				
6100	Selling and marketing expenses	65,580	5	58,814	5
6200	General and administrative expenses	114,660	9	97,219	8
6300	Research and development expenses	121,589	9	133,402	11
6450	Expected credit impairment loss (reversal gain)	(13,194)	(1)	6,120	1
6000	Total operating expenses	288,635	22	295,555	25
6900	Net operating income	278,250	22	255,872	22
	Non-operating income and expenses (Note 21 and 28)				
7100	Interest Income	18,814	1	10,217	1
7190	Other income	778	-	2,505	-
7020	Other gains and losses	15,278	1	5,821	1
7050	Finance costs	(1,967)	-	(733)	-
7070	Share of profit or loss from subsidiaries, associates, and joint ventures accounted for using the equity method	(4,350)	-	2,701	-
7000	Total non-operating revenue and expenses	28,553	2	20,511	2

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Code		2024		2023	
		Amount	%	Amount	%
7900	Net income before tax	\$ 306,803	24	\$ 276,383	24
7950	Income tax expense (Note 4 and 22)	(67,057)	(5)	(48,140)	(4)
8200	Net income for the year	<u>239,746</u>	<u>19</u>	<u>228,243</u>	<u>20</u>
	Other comprehensive income/(loss)				
	Items that will not be reclassified to profit or loss				
8330	Share of profit or loss from subsidiaries, associates, and joint ventures accounted for using the equity method	122	-	-	-
	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translating the financial statements of foreign operations	<u>517</u>	<u>-</u>	(<u>385</u>)	<u>-</u>
8300	Total other comprehensive income/(loss) for the year (net of income tax)	<u>639</u>	<u>-</u>	(<u>385</u>)	<u>-</u>
8500	Total comprehensive income/(loss) for the year (net of income tax)	<u>\$ 240,385</u>	<u>19</u>	<u>\$ 227,858</u>	<u>20</u>
	Earnings per share (Note 23)				
9710	Basic	<u>\$ 8.25</u>		<u>\$ 8.36</u>	
9810	Diluted	<u>\$ 8.15</u>		<u>\$ 7.96</u>	

The attached notes are part of this parent company only financial statements.

Chairperson:
Ming-Chien Chiu

Manager:
Yin-Feng Chan

Accounting Supervisor:
Hui-Wen Shih

Gudeng Equipment Co., Ltd.

**Parent Company Only Statements of Changes in Equity
From January 1 to December 31, 2024 and 2023**

Unit: In Thousands of New Taiwan Dollars

Code		Share capital		Capital surplus	Retained earnings		Unappropriated earnings	Other equity	Total equity
		Number of Shares (in Thousand Shares)	Amount		Legal reserve	Special reserve		Exchange differences on the translation of financial statements of foreign operations Exchange differences on translating financial statements	
A1	Balance on January 1, 2023	22,560	\$ 225,600	\$ 93,495	\$ 17,716	\$ -	\$ 213,758	\$ -	\$ 550,569
	2022 appropriation of earnings								
B1	Legal reserve	-	-	-	20,341	-	(20,341)	-	-
B5	Cash dividends distributed	-	-	-	-	-	(45,120)	-	(45,120)
B9	Stock dividends	4,738	47,376	-	-	-	(47,376)	-	-
D1	Net income for 2023	-	-	-	-	-	228,243	-	228,243
D3	Other comprehensive income/(loss) after tax for 2023	-	-	-	-	-	-	(385)	(385)
D5	Total comprehensive income/(loss) for 2023	-	-	-	-	-	228,243	(385)	227,858
Z1	Balance on December 31, 2023	27,298	272,976	93,495	38,057	-	329,164	(385)	733,307
	2023 appropriation of earnings								
B1	Legal reserve	-	-	-	22,824	-	(22,824)	-	-
B3	Special reserve	-	-	-	-	385	(385)	-	-
B5	Cash dividends distributed	-	-	-	-	-	(122,839)	-	(122,839)
N1	Issuance of employees stock options by the Company	-	-	24,805	-	-	-	-	24,805
E1	Issuance of ordinary shares for cash	2,717	27,170	667,442	-	-	-	-	694,612
D1	Net income for 2024	-	-	-	-	-	239,746	-	239,746
D3	Other comprehensive income/(loss) after tax for 2024	-	-	-	-	-	122	517	639
D5	Total comprehensive income/(loss) for 2024	-	-	-	-	-	239,868	517	240,385
Z1	Balance on December 31, 2024	30,015	\$ 300,146	\$ 785,742	\$ 60,881	\$ 385	\$ 422,984	\$ 132	\$ 1,570,270

The attached notes are part of this parent company only financial statements.

Chairperson: Ming-Chien Chiu

Manager: Yin-Feng Chan

Accounting Supervisor: Hui-Wen Shih

Gudeng Equipment Co., Ltd.**Parent Company Only Statements of Cash Flows****From January 1 to December 31, 2024 and 2023**

Unit: In Thousands of New Taiwan Dollars

Code		2024	2023
	Cash flows from operating activities		
A10000	Net income before tax for the year	\$ 306,803	\$ 276,383
A20010	Adjustments for		
A20100	Depreciation expenses	36,852	20,904
A20200	Amortization expenses	427	226
A20300	Expected credit impairment loss		
	(reversal gain)	(13,194)	6,120
A20900	Finance costs	1,967	733
A21200	Interest Income	(18,814)	(10,217)
A21900	Compensation costs of share-based payment	24,805	-
A22400	Share of profit or loss from subsidiaries, associates, and joint ventures recognized using the equity method	4,350	(2,701)
A23500	Impairment loss	2,507	-
A23700	Write-downs of inventories for price loss and obsolescence	37,450	9,481
A24100	Foreign currency exchange loss	(20,884)	863
A29900	Gain on bargain purchase	-	(1,512)
A30000	Net Changes in operating assets and liabilities		
A31150	Trade receivables	(150,766)	134,163
A31160	Trade receivables - related parties	(4,393)	101
A31180	Other receivables	(18)	14
A31200	Inventories	95,746	26,974
A31230	Prepayments	2,423	50,820
A31240	Other current assets	39	39
A32125	Contract liabilities	(276,510)	173,198
A32150	Trade payables	41,159	(141,329)
A32160	Trade payable - related parties	30,215	18,630
A32180	Other payables	17,517	(754)
A32190	Other payable - related parties	1,842	109
A32200	Provisions	2,991	4,351
A32230	Other current liabilities	(261)	(506)
A33000	Cash generated from/(used in) operations	122,253	566,090
A33100	Interest received	18,401	9,921

(Continued on the next page)

(Continued from the previous page)

Code		2024	2023
A33300	Interest paid	(\$ 1,967)	(\$ 733)
A33500	Income tax paid	(59,301)	(59,942)
AAAA	Net cash inflow from operating activities	<u>79,386</u>	<u>515,336</u>
	Cash flows from investing activities		
B00040	Purchase of financial assets at amortized cost	(308,500)	-
B01800	Acquisition of long-term equity investment accounted for using the equity method	-	(6,448)
B02700	Payments for property, plant and equipment	(7,863)	(70,807)
B03700	Increase in refundable deposits	-	(3,122)
B03800	Decrease in refundable deposits	319	-
B04500	Payments for intangible assets	(108)	(1,247)
B07100	Increase in prepayments for equipment	(112)	(3,106)
BBBB	Net cash outflow from investment activities	(316,264)	(84,730)
	Cash flows from financing activities		
C04020	Return on lease liabilities principal	(11,964)	(8,165)
C04500	Cash dividends distribution	(122,839)	(45,120)
C04600	Issuance of ordinary shares for cash	696,612	-
C09900	Payment for transaction costs attributable to the issuance of new ordinary shares	(2,000)	-
CCCC	Net cash inflow (outflow) from financing activities	<u>559,809</u>	(53,285)
DDDD	Effects of exchange rate changes on the balance of cash held in foreign currencies	<u>17,189</u>	(2,396)
EEEE	Net increase in cash and cash equivalents	340,120	374,925
E00100	Cash and cash equivalents at the beginning of the year	<u>953,785</u>	<u>578,860</u>
E00200	Cash and cash equivalents at the end of the year	<u>\$ 1,293,905</u>	<u>\$ 953,785</u>

The attached notes are part of this parent company only financial statements.

Chairperson:

Ming-Chien Chiu

Manager:

Yin-Feng Chan

Accounting Supervisor:

Hui-Wen Shih

Gudeng Equipment Co., Ltd.

Comparison Table for the Articles of Incorporation Before and After Amendment

Before Amendment	After Amendment	Explanation
Chapter 4 Directors and Supervisors	Chapter 4 Directors	The Company has established an Audit Committee to replace the supervisors; therefore, the position has been removed.
<p>Article 15: The Company shall have the Board of Directors consisting of five to seven directors and two supervisors. The Board of Directors shall be elected by the shareholders' meeting from individuals who have legal capacity, with a term of three years, and may be eligible for re-election.</p> <p>After the Company's stock is publicly issued, the total shareholding ratio of all directors and supervisors shall comply with the regulations of the securities competent authority.</p> <p>After the Company's stock is publicly issued, at least three independent directors shall be elected, and the number of independent directors shall not be less than one-fifth of the total number of board member. The Company may adopt a candidate nomination system, where the shareholders' meeting elects independent directors from the list of candidates. Matters related to the professional qualifications, shareholdings, restrictions on concurrent positions, nomination and election methods, and other requirements for independent directors shall be handled in accordance with the relevant regulations of the securities competent authority.</p> <p>After the Company's stock is publicly issued, the Audit Committee, which shall be composed of all independent directors with no fewer than three members, may be</p>	<p>Article 15: The Company shall have the Board of Directors consisting of five to seven directors. The Board of Directors shall be elected by the shareholders' meeting from individuals who have legal capacity, with a term of three years, and may be eligible for re-election.</p> <p>After the Company's stock is publicly issued, the total shareholding ratio of all directors shall comply with the regulations of the securities competent authority.</p> <p>After the Company's stock is publicly issued, at least three independent directors shall be elected, and the number of independent directors shall not be less than one-fifth of the total number of board member. The Company may adopt a candidate nomination system, where the shareholders' meeting elects independent directors from the list of candidates. Matters related to the professional qualifications, shareholdings, restrictions on concurrent positions, nomination and election methods, and other requirements for independent directors shall be handled in accordance with the relevant regulations of the securities competent authority.</p> <p>After the Company's stock is publicly issued, the Audit Committee, which shall be composed of all independent directors with no fewer than three members, may be established in accordance with Article 14-4</p>	<p>The Company has established an Audit Committee to replace the supervisors; therefore, the position has been removed.</p> <p>The Company has established an Audit Committee to replace the supervisors; therefore, the position has been removed.</p>

Before Amendment	After Amendment	Explanation
<p>established in accordance with Article 14-4 of the Securities and Exchange Act. One of them shall serve as the convener, and at least one member must have expertise in accounting or finance. The Audit Committee and its members are responsible for exercising the supervisory duties as prescribed by relevant laws and regulations. Matters related to the number of members, term of office, powers, rules and procedures of meetings, and other issues of the Audit Committee shall be governed by the “Regulations Governing the Exercise of Powers by Audit Committees of Public Companies,” and further specified in the Organizational Charter of the Audit Committee. After the Audit Committee is established, it will replace the role of the supervisors.</p> <p>After the Company's stock is registered in the Emerging Stock Market, the election of directors shall adopt a candidate nomination system.</p> <p>The Company may purchase the liability insurance for directors and supervisors during their term of office to cover their indemnity liabilities arising from the scope of their business operations as required by law. The insurance amount and matters related to the liability insurance shall be determined by the Board of Directors.</p>	<p>of the Securities and Exchange Act. One of them shall serve as the convener, and at least one member must have expertise in accounting or finance. The Audit Committee and its members are responsible for exercising the supervisory duties as prescribed by relevant laws and regulations. Matters related to the number of members, term of office, powers, rules and procedures of meetings, and other issues of the Audit Committee shall be governed by the “Regulations Governing the Exercise of Powers by Audit Committees of Public Companies,” and further specified in the Organizational Charter of the Audit Committee. After the Audit Committee is established, it will replace the role of the supervisors.</p> <p>After the Company's stock is registered in the Emerging Stock Market, the election of directors shall adopt a candidate nomination system.</p> <p>The Company may purchase the liability insurance for directors during their term of office to cover their indemnity liabilities arising from the scope of their business operations as required by law. The insurance amount and matters related to the liability insurance shall be determined by the Board of Directors.</p>	
<p>Article 18: The reasons why meetings of the Board of Directors are convened shall be specified, and the Board of Directors shall notify all directors and supervisors prior to the statutory deadline. In case of an emergency, meetings of the Board of Directors may convened at any time.</p> <p>The notice of convening mentioned in the preceding paragraph may be sent in writing or by means of facsimile or e mail.</p>	<p>Article 18: The reasons why meetings of the Board of Directors are convened shall be specified, and the Board of Directors shall notify all directors prior to the statutory deadline. In case of an emergency, meetings of the Board of Directors may convened at any time.</p> <p>The notice of convening mentioned in the preceding paragraph may be sent in writing or by means of facsimile or e mail.</p>	<p>The Company has established an Audit Committee to replace the supervisors; therefore, the position has been removed.</p>

Before Amendment	After Amendment	Explanation
Article 21: The Board of Directors may resolve to provide reasonable transportation expenses or other allowances to directors and supervisors . In addition, the compensation for directors and supervisors is authorized to be determined by the Board of Directors based on the extent of their participation in the Company's operations and the value of their contributions, while also taking industry standards into account.	Article 21: The Board of Directors may resolve to provide reasonable transportation expenses or other allowances to directors. In addition, the compensation for directors is authorized to be determined by the Board of Directors based on the extent of their participation in the Company's operations and the value of their contributions, while also taking industry standards into account.	The Company has established an Audit Committee to replace the supervisors; therefore, the position has been removed.
Article 24: If the Company makes a profit, it shall set aside no less than 3% of the balance as compensation to the employees. The employees' compensation shall be distributed by stock or cash determined by the Board of Directors, and the eligible personnel includes employees at subsidiaries that meet the requirement. The Company may set aside no more than 3% of the balance as compensation to the directors and supervisors from the aforementioned profit. The distribution of employees, directors and supervisors shall be submitted to the shareholders' meeting. The Company shall have reserved a sufficient amount in advance to offset its accumulated losses before calculating the compensation of them according to the aforementioned ratios.	Article 24: If the Company makes a profit, it shall set aside no less than 3% of the balance as compensation to the employees. <u>Of the total employees' compensation set aside, no less than 1% shall be set aside for the compensation of rank-and-file employees.</u> The employees' compensation shall be distributed by stock or cash determined by the Board of Directors, and the eligible personnel includes employees at subsidiaries that meet the requirement. The Company may set aside no more than 3% of the balance as compensation to the directors from the aforementioned profit. The distribution of employees <u>and</u> directors shall be submitted to the shareholders' meeting. The Company shall have reserved a sufficient amount in advance to offset its accumulated losses before calculating the compensation of them according to the aforementioned ratios.	1. According to Paragraph 6, Article 14 of the Securities and Exchange Act and the letter No. 11303854472 issued by the Financial Supervisory Commission, the ratio for distributing employees' compensation to rank-and-file employees is hereby established. 2. The Company has established an Audit Committee to replace the supervisors; therefore, the position has been removed.
Article 28: The Articles of Incorporation was formulated on June 22, 2016. First amendment on August 1, 2016 Second amendment on May 30, 2019 Third amendment on July 28, 2021 Fourth amendment on May 17, 2022 Fifth amendment on January 31, 2023	Article 28: The Articles of Incorporation was formulated on June 22, 2016. First amendment on August 1, 2016 Second amendment on May 30, 2019 Third amendment on July 28, 2021 Fourth amendment on May 17, 2022 Fifth amendment on January 31, 2023 <u>Sixth amendment on May 22, 2025</u>	Update the amendment date.

IV. Appendix

1. Articles of Incorporation (Before Amendment)
2. Rules of Procedure for Shareholders' Meetings
3. Shareholdings of All Directors

Gudeng Equipment Co., Ltd.

Articles of Incorporation

The amendment is approved by the special shareholders' meeting on January 31, 2023

Chapter 1 General Provisions

- Article 1 The Company is organized in accordance with the Company Act, and named “家碩科技股份有限公司” in Chinese and “Gudeng Equipment Co., Ltd.” in English.
- Article 2 The business scope of the Company is as follows:
1. CQ01010 Mold and Die Manufacturing
 2. C805050 Industrial Plastic Products Manufacturing
 3. CC01080 Electronic Components Manufacturing
 4. CC01110 Computer and Peripheral Equipment Manufacturing
 5. CC01120 Data Storage Media Manufacturing and Duplicating
 6. F106030 Wholesale of Molds
 7. F119010 Wholesale of Electronic Materials
 8. F206030 Retail Sale of Molds
 9. F219010 Retail Sale of Electronic Materials
 10. H701010 Housing and Building Development and Rental
 11. H701020 Industrial Factory Development and Rental
 12. E604010 Machinery Installation
 13. E603050 Automatic Control Equipment Engineering
 14. CB01010 Mechanical Equipment Manufacturing
 15. CB01990 Other Machinery Manufacturing
 16. E599010 Piping Engineering
 17. F401010 International Trade
 18. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3 The total amount of the Company’s reinvestment shall not be subject to the restriction of not more than forty percent of the Company’s paid-up capital as provided in Article 13 of the Company Act. For business needs, the Company may act as a guarantor for other parties upon the Board of Directors’ resolution if necessary for its operations.
- Article 4 The Company sets up a head office in New Taipei City and may establish branches or subsidiaries in Taiwan or overseas when necessary upon resolution by the Board of Directors.
- Article 5 Public announcements of the Company shall be made in accordance with Article 28 of the Company Act.

Chapter 2 Capital Stock

Article 6 The total capital stock of the Company shall be in the amount of NT\$500 million, divided into 50 million shares with the value of NT\$10 per share, which are issued separately. An amount of NT\$50 million among the aforesaid capital stock, divided into 5 million shares, shall be reserved for issuing employee stock options.

Where the Company issues employee stock options, qualified employees of its subsidiaries may be eligible for the granting of such shares.

Article 7 The share certificates hereof shall be name-bearing certificates, duly signed or affixed with seals, and duly authenticated by the competent authority or the issuance registry institution accredited by the bank which is competent to certify shares under the laws before issuance thereof.

The Company may be exempted from printing the certificates of shares issued, but it shall register the issued shares with a centralized securities depositary enterprise.

Article 8 The changes to the shareholder register shall be suspended within 30 days prior to the annual meeting of shareholders, within 15 days prior to a special shareholders' meeting, or within 5 days prior to the record date for the distribution of dividends, bonuses, or other benefits.

After the Company's stock is publicly issued, changes to the shareholder register will be suspended within 60 days prior to the annual meeting of shareholders, within 30 days prior to a special shareholders' meeting, or within 5 days prior to the record date for the distribution of dividends, bonuses, or other benefits.

Chapter 3 Shareholders' Meetings

Article 9 Shareholders' meetings of the Company are divided into the annual shareholders' meeting and special shareholders' meeting. Annual meetings shall be convened annually within 6 months after the end of each fiscal year; special shareholders' meetings will be convened in accordance with the law when necessary.

Unless otherwise provided by the Company Act, Shareholders' meetings shall be convened by the Board of Directors. The date, location, and the purpose of the meeting shall be specified in the shareholders' meeting notice. If the counterpart agrees, the notice may be sent electronically.

Shareholders' meetings of the Company may be held via video conference or any other method announced by the central competent authority.

If the meeting is held via video conference, shareholders participating through video conference will be considered as attending in person.

Article 10 Except in the circumstances specified in Article 179 of the Company Act, each share of the Company carries one voting right.

After the Company's stock is listed on the OTC market, when convening a shareholders' meeting, electronic voting shall be one of the methods for exercising voting rights.

Shareholders exercising their voting rights electronically will be considered as attending in person. Relevant matters shall be handled in accordance with applicable laws and regulations.

Article 11 The shareholders' meeting shall be presided over by the chairperson of the Board of Directors. In the chairperson's absence, the chairperson shall appoint a director to chair the meeting on his behalf. In the event that the chairperson does not appoint a proxy, one director shall be elected from among themselves.

Article 12 Except as otherwise provided by the Company Act, the shareholders' meeting shall be attended by shareholders representing more than half of the total number of issued shares, and resolutions must be approved by a majority of the voting rights of the attending shareholders.

Article 13 Shareholders who are unable to attend the shareholders' meeting may submit the Proxy Form, specifying the scope of authorization, and sign or stamp on it to entrust a proxy to attend on their behalf.

After the Company's stock is publicly issued, the procedures for shareholder proxies and the use of the Proxy Form shall be handled in accordance with the relevant provisions of the Company Act and the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" issued by the competent authority.

Article 14 The resolutions of the shareholders' meeting shall be recorded in the minutes, and such minutes shall be signed or stamped by the chairperson. The minutes shall be distributed to all shareholders within 20 days after the meeting. The preparation and distribution of the minutes may be done electronically.

After the Company's stock is publicly issued, the distribution of the meeting minutes may be done by announcement.

Chapter 4 Directors and Supervisors

Article 15 The Company shall have the Board of Directors consisting of five to seven directors and two supervisors. The Board of Directors shall be elected by the shareholders' meeting from individuals who have legal capacity, with a term of three years, and may be eligible for re-election.

After the Company's stock is publicly issued, the total shareholding ratio of all directors and supervisors shall comply with the regulations of the securities competent authority.

After the Company's stock is publicly issued, at least three independent directors shall be elected, and the number of independent directors shall not be less than one-fifth of the total number of board member. The Company may adopt a candidate nomination system, where the shareholders' meeting elects independent directors from the list of candidates. Matters related to the professional qualifications, shareholdings, restrictions on concurrent positions, nomination and election methods, and other requirements for independent directors shall be handled in accordance with the relevant regulations of the securities competent authority.

After the Company's stock is publicly issued, the Audit Committee, which shall be composed of all independent directors with no fewer than three members, may be established in accordance with Article 14-4 of the Securities and Exchange Act. One of them shall serve as the convener, and at least one member must have expertise in accounting or finance. The Audit Committee and its members are responsible for exercising the supervisory duties as prescribed by relevant laws and regulations. Matters related to the number of members, term of office, powers, rules and procedures of meetings, and other issues of the Audit Committee shall be governed by the "Regulations Governing the Exercise of Powers by Audit Committees of Public Companies," and further specified in the Organizational Charter of the Audit Committee. After the Audit Committee is established, it will replace the role of the supervisors.

After the Company's stock is registered in the Emerging Stock Market, the election of directors shall adopt a candidate nomination system.

The Company may purchase the liability insurance for directors and supervisors during their term of office to cover their indemnity liabilities arising from the scope of their business operations as required by law. The insurance amount and matters related to the liability insurance shall be determined by the Board of Directors.

Article 16 The Board of Directors is comprised of the directors, and the chairperson of the Board of Directors shall be elected by the consent from more than one half of the directors present at a meeting attended by two thirds of the directors. The chairperson represents the Company externally.

Article 17 Unless otherwise provided by the Company Act, meetings of the Board of Directors shall be convened by the chairperson of the board. The chairperson will preside over the meetings. When the chairperson is on leave or unable to exercise their power for any reason, the delegation of power shall be handled in accordance with Article 208 of the Company Act.

Article 18 The reasons why meetings of the Board of Directors are convened shall be specified, and the Board of Directors shall notify all directors and supervisors prior to the statutory deadline. In case of an emergency, meetings of the Board of Directors may convened at any time.

The notice of convening mentioned in the preceding paragraph may be sent in writing or by means of facsimile or e mail.

Article 19 Except as otherwise provided by the Company Act, meetings of the Board of Directors shall be attended by more than half of directors, and resolutions must be approved by a majority of the attending directors.

Article 20 Directors shall personally attend meetings of the Board of Directors. If a director is unable to attend for any reason, they may submit the Proxy Form, specifying the scope of authorization to entrust another director as a proxy, with the limitation that each proxy may represent only one director.

If the meeting is held via video conference, directors participating through video

conference will be considered as attending in person.

- Article 21 The Board of Directors may resolve to provide reasonable transportation expenses or other allowances to directors and supervisors. In addition, the compensation for directors and supervisors is authorized to be determined by the Board of Directors based on the extent of their participation in the Company's operations and the value of their contributions, while also taking industry standards into account.

Chapter 5 Managers

- Article 22 The Company shall have several managers, whose appointment, dismissal, and compensation are subject to Article 29 of the Company Act.

Chapter 6 Accounting

- Article 23 At the end of each fiscal year, the Board of Directors shall prepare the following documents and submit such documents to the annual shareholders' meeting for recognition in accordance with the statutory procedures.

- (1) Business Report;
- (2) Financial Statements;
- (3) Proposals concerning distribution of earnings or making up losses.

- Article 24 If the Company makes a profit, it shall set aside no less than 3% of the balance as compensation to the employees. The employees' compensation shall be distributed by stock or cash determined by the Board of Directors, and the eligible personnel includes employees at subsidiaries that meet the requirement. The Company may set aside no more than 3% of the balance as compensation to the directors and supervisors from the aforementioned profit.

The distribution of employees, directors and supervisors shall be submitted to the shareholders' meeting. The Company shall have reserved a sufficient amount in advance to offset its accumulated losses before calculating the compensation of them according to the aforementioned ratios.

- Article 25 If the Company's annual financial statement shows a net profit after tax, the accumulated losses shall first be made up. Second, 10% of the remaining profit shall be allocated as the legal reserve unless the legal reserve has already reached the Company's paid-in capital. After that, the special reserve shall be allocated or reversed according to relevant laws and regulations. If there is still remaining profit, along with any undistributed earnings from the previous year, the Board of Directors shall evaluate the funds required for future operation plans and reserve the necessary amount. The proposal concerning distribution of earnings shall be submitted to the shareholders' meeting for resolution. The Company's policy for the dividend shall align with its development plans at present and in the future. The plans shall take into account factors such as the domestic industry competition, investment environment, and capital requirements. These factors shall serve as the basis for determining the dividend distribution. The amount allocated for dividend

distribution shall not be less than 10% of the distributable profit for the year, and may be issued by stock dividends or cash dividends. The proportion of cash dividends shall not be less than 10% of the total dividend amount.

After the Company's stock is publicly issued, meetings of the Board of Directors shall be attended by more than two-thirds of directors, and resolutions must be approved by a majority of the attending directors. The resolution which all or part of the dividends and bonuses is distributed by cash shall be reported to the shareholders' meeting. The provisions for shareholders' meeting resolutions shall not apply for it.

Chapter 7 Supplementary Provisions

- Article 26 The Company's organizational regulations and operational rules shall be separately enacted.
- Article 27 In regard to all matters not provided for in these Articles of Incorporation, the Company Act of the shall govern.
- Article 28 The Articles of Incorporation was formulated on June 22, 2016.
First amendment on August 1, 2016
Second amendment on May 30, 2019
Third amendment on July 28, 2021
Fourth amendment on May 17, 2022
Fifth amendment on January 31, 2023

Gudeng Equipment Co., Ltd.

Chairperson: Ming-Chien Chiu

Gudeng Equipment Co., Ltd.

Rules of Procedure for Shareholders' Meetings

Formulated and approved by the special shareholders' meeting on January 31, 2023

Article 1 Purpose

To establish a strong governance system and sound supervisory capabilities for this Company's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Article 2 Scope

The rules of procedure for the Company's shareholders' meetings, except as otherwise provided by law, regulation, or the Articles of Incorporation, shall be as provided in these Rules.

Article 3 Operation Content

1. Convening of Shareholders' Meetings and Notice of Meetings

- (1) Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors.
- (2) The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory documents relating to all proposals, including proposals for ratification, matters for discussion, or the election or dismissal of directors and supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of annual shareholders' meetings or before 15 days before the date of special shareholders' meetings. The Company shall prepare electronic versions of the shareholders' meeting handbook and supplemental documents and upload them to the MOPS before 21 days before the date of annual shareholders' meetings or before 15 days before the date of special shareholders' meetings. If, however, the Company has the paid-in capital of NT\$10 billion or more as of the last day of the recent fiscal year, or total shareholdings of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders' meeting held in the recent fiscal year, transmission of these electronic files shall be made by 30 days before the annual shareholders' meeting. In addition, before 15 days before the date of the shareholders' meeting, the Company shall also have prepared

the shareholders' meeting handbook and supplemental documents and made them available for review by shareholders at any time. The shareholders' meeting handbook and supplemental documents shall also be displayed in the Company and the professional stock affairs agency designated by the Company.

- (3) The Company shall make the shareholders' meeting handbook and supplemental documents in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders' meeting:
 - A. For physical shareholders' meetings, to be distributed on-site at the meeting.
 - B. For hybrid shareholders' meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
 - C. For virtual-only shareholders' meetings, electronic files shall be shared on the virtual meeting platform.
- (4) The reasons for convening shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.
- (5) Election or dismissal of directors and supervisors, amendments to the articles of incorporation, capital reduction, application for cessation of public offering, release of directors from non-competition restrictions, capital increase from earnings, capital increase from surplus, the dissolution, merger, or demerger of the corporation, or any matter under Paragraph 1, Article 185 of the Company Act, any matter under Article 26-1 and Article 43-6 of the Securities and Exchange Act, or any matter under Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, shall be set out in the notice of the reasons for convening the shareholders' meeting and explain its main content. None of the above matters may be raised by an extraordinary motion.
- (6) If the reasons for convening the shareholders' meeting have specified in the notice that the Company will wholly re-elect directors and supervisors and the date of appointment. When the re-election is completed in the aforementioned shareholders' meeting, the appointment date shall not be changed at the same meeting by raising an extraordinary motion or any other methods.
- (7) A shareholder holding 1 percent or more of the total number of issued shares may submit one proposal to the Company for discussion at the annual shareholders' meeting, and more than one proposal will not be included in the proposals for discussion. If the proposal proposed by the shareholder is under the circumstances in Paragraph 4, Article 172-1 of the Company Act, the Board of Directors can

exclude the proposal for discussion. Directors may raise a proposal to urge the Company to promote public interest or fulfill social responsibilities, and the procedure of which shall be conducted in accordance with relevant regulations of Article 172-1 under the Company Act stipulating that shareholders may only raise one proposal; more than one proposal will not be included in the proposals for discussion.

- (8) The Company shall notify the shareholders the acceptance of shareholders' proposals, acceptance methods (written or electronic), acceptance premises, and acceptance period before the shareholders' book closure date of the annual shareholders' meeting; the period of acceptance shall not be less than ten days.
- (9) Proposals proposed by shareholders are limited to three hundred words, and those exceeding three hundred words shall not be included in the proposals; the shareholders of the proposal shall personally or entrust others to attend the annual shareholders' meeting and participate in the discussion of the proposal.
- (10) The Company shall notify the shareholders for the processing results before the notice date of the shareholders' meeting, and list the proposals that are conformity with the rules in the meeting notice. For the shareholders' proposals that are not included in the proposal, the Board of Directors shall explain the reasons for the non-listing at the shareholders' meeting.
- (11) To convene a virtual shareholders' meeting, the Company shall include the following matters in the notice of shareholders' meeting:
 - A. How shareholders attend the virtual meeting and exercise their rights.
 - B. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following matters:
 - (A) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (B) Shareholders not having registered to attend the affected virtual shareholders' meeting shall not attend the postponed or resumed meeting.
 - (C) In case of a hybrid shareholders' meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, meets the minimum legal requirement for a shareholders' meeting, then the shareholders' meeting shall continue. The

shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.

(D) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.

C. To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified.

2. Proxy Form

- (1) For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.
- (2) 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 before 5 days before the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.
- (3) After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights in writing or electronically, a written notice of proxy cancellation shall be submitted to the Company before 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.
- (4) After a proxy form is delivered to the Company, if a shareholder intends to attend the shareholders' meeting online, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

3. Location and Time

- (1) The location for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the location and time of the meeting.

- (2) The restrictions on the location of the meeting shall not apply when the Company convenes a virtual-only shareholders' meeting.

4. Preparation of Attendance Book

- (1) The Company shall specify in its shareholders' meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.
- (2) The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders' meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attending the shareholders' meeting in person.
- (3) Shareholders shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.
- (4) The Company shall provide the attending shareholders with an attendance book to sign, or attending shareholders may hand in sign-in cards in lieu of signing in. The Company shall provide attending shareholders with the meeting handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.
- (5) When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juristic person is appointed to attend as a proxy, it may designate only one person to represent it in the meeting.
- (6) In the event of a virtual shareholders' meeting, shareholders intend to attend the meeting online shall register with the Company two days before the meeting date. In the event of a virtual shareholders' meeting, the Company shall upload the meeting handbook, annual report, and other meeting materials to the virtual

meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

5. Chairperson and Proxy

- (1) If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the Board of Directors to act as chair. Where the chairperson does not make such a designation, the board or the directors shall select from among themselves one person to serve as chair.
- (2) When a director of the board serves as chairperson, as referred to in the preceding paragraph, the director shall be one who has held that position for six months or more and who understands the financial and business conditions of the Company. The same shall be true for a representative of a juristic person director that serves as chairperson.
- (3) It is advisable that shareholders' meetings convened by the Board of Directors shall be chaired by the chairperson of the board in person and attended by a majority of the directors, at least one supervisor shall be in person, and at least one member of each functional committee shall be on behalf of the committee. The attendance shall be recorded in the meeting minutes.
- (4) If a shareholders' meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.
- (5) The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a non-voting capacity.

6. Audio and Video Recording for Evidence

- (1) The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures.
- (2) The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

- (3) Where a shareholders' meeting is held online, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company. In addition, the Company shall continuously record both audio and video for the proceedings of the virtual meeting, without interruption, from beginning to end.
- (4) The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.
- (5) In case of a virtual shareholders' meeting, the Company is advised to record both audio and video for the back-end operation interface of the virtual meeting platform.

7. Calculation for Numbers of Shares

- (1) Attendance at shareholders' meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book or sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised in writing or electronically.
- (2) The chairperson shall call the meeting to order at the time scheduled for the meeting and also announce information regarding the number of shares without voting rights and the number of shares attending.
- (3) If the number of shares represented by the shareholders present at the meeting has not yet constituted the quorum at the time scheduled for the meeting, the chairperson may postpone the time for the meeting. The postponements shall be limited to two times at the most and meeting shall not be postponed for longer than one hour in the aggregate. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chairperson shall declare the meeting adjourned. In the event of a virtual shareholders' meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.
- (4) If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent more than one third of the total number of issued shares, a tentative resolution may be adopted pursuant to Paragraph 1, Article 175 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within

1 month. In the event of a virtual shareholders' meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 6.

- (5) When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairperson may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

8. Agenda

- (1) If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. All relevant proposals (including extraordinary motions and amendments to the original proposal) shall be voted on a case by case basis. The meeting shall be conducted in accordance with the scheduled agenda, which may not be changed without a resolution of the shareholders' meeting.
- (2) The provision of the preceding paragraph applies *mutatis mutandis* to a shareholders' meeting convened by any person, other than the Board of Directors, entitled to convene such meeting.
- (3) Unless otherwise resolved at the shareholders' meeting, the chairperson cannot announce adjournment of the meeting before all the discussion items (including extraordinary motions) listed in the agenda are resolved. If the chairperson declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chairperson in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.
- (4) The chairperson shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chairperson is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairperson may announce the discussion closed and call for a vote and arrange adequate voting time.

9. Shareholders' Speeches

- (1) When a shareholder present at the shareholders' meeting intends to speak, a speech note should be filled out with summary of the speech, the shareholder's number (or the number of attendance card) and the name of the shareholder. The sequence of speeches by shareholders should be decided by the chairperson.

- (2) If any shareholder present at the shareholders' meeting submits a speech note but does not speak, no speech should be deemed to have been made by such shareholder. In case the contents of the speech of a shareholder are inconsistent with the contents of the speech note, the contents of actual speech shall prevail.
- (3) Unless otherwise permitted by the chairperson, each shareholder shall not, for each proposal, speak more than two times (each time not exceeding 5 minutes). In case the speech of any shareholder violates the above provision or exceeds the scope of the discussion item, the chairperson may stop the speech of such shareholder.
- (4) When an attending shareholder is speaking, no shareholder shall interrupt the speeches of the other shareholders unless they have sought and obtained the consent of the chairperson and the shareholder that has the floor; the chairperson shall stop any violation.
- (5) 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.
- (6) After an attending shareholder has spoken, the chairperson may respond in person or appoint an appropriate personnel to respond.
- (7) Where a virtual shareholders' meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chairperson calling the meeting to order until the chairperson declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in Subparagraph 1 to 5, Paragraph 9, Article 3 do not apply.
- (8) As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable to disclose the questions to the public at the virtual meeting platform.

10. Calculation of Voting Rights

- (1) Voting at a shareholders' meeting shall be calculated based the number of shares.
- (2) With respect to resolutions of shareholders' meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.
- (3) When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

- (4) The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.
- (5) With the exception of a trust enterprise or a stock affairs agency approved by the competent securities authority, when one person is concurrently appointed as the proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 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.

11. Exercise of Voting Rights

- (1) A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.
- (2) When the Company holds a shareholders' meeting, it may allow the shareholders to adopt electronic means and may exercise their voting rights in writing. When voting rights are exercised in writing or electronically, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights in writing or electronically will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.
- (3) A shareholder intending to exercise voting rights in writing or electronically under the preceding paragraph shall deliver a written declaration of intent to the Company before 2 days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.
- (4) After a shareholder has exercised voting rights in writing or electronically, in the event the shareholder intends to attend the shareholders' meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before 2 days before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights already exercised in writing or electronically shall prevail. When a shareholder has exercised voting rights both in writing or electronically and by

appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

- (5) Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chairperson or a person designated by the chairperson shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.
- (6) When there is an amendment or an alternative to a proposal, the chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
- (7) Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairperson, provided that all monitoring personnel shall be shareholders of the Company.
- (8) 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, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record shall be made.
- (9) When the Company convenes a virtual shareholders' meeting, after the chairperson calls the meeting to order, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chairperson announces the voting session ends or will be deemed abstained from voting.
- (10) In the event of a virtual shareholders' meeting, votes shall be counted at once after the chairperson announces the voting session ends, and results of votes and elections shall be announced immediately.
- (11) When the Company convenes a hybrid shareholders' meeting, if shareholders who have registered to attend the meeting online in accordance with Paragraph 4, Article 3 decide to attend the physical shareholders' meeting in person, they shall

revoke their registration two days before the shareholders' meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders' meeting online.

- (12) When shareholders exercise voting rights in writing or electronically, unless they have withdrawn the declaration of intent and attended the shareholders' meeting online, except for extemporary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

12. Election

- (1) The election of directors and supervisors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately including the names of those elected as directors and supervisors and their tallies of the numbers of votes.
- (2) The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

13. Meeting Minutes

- (1) Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairperson of the meeting and a copy shall be distributed to each shareholder within twenty days after the conclusion of the meeting. The meeting minutes may be prepared and distributed in electronic form.
- (2) The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.
- (3) The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chairperson's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the statistical tallies of the numbers of votes), and when there is an election of directors and supervisors, the tallies of number of votes for each candidate shall be disclosed. The meeting minutes shall be retained for the duration of the existence of the Company.
- (4) Where a virtual shareholders' meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the

start time and end time of the shareholders' meeting, how the meeting is convened, the chairperson's and recorder's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents, or other force majeure events, and how issues are dealt with shall also be included in the meeting minutes.

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

14. Others

- (1) On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies, and the number of shares represented by shareholders attending the meeting in writing or electronically, and shall make an express disclosure of the same at the place of the shareholders' meeting. In the event of a virtual shareholders' meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.
- (2) During the Company's virtual shareholders' meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.
- (3) If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (Taipei Exchange) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 4 Maintenance of Order

1. Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.
2. The chairperson may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or arm band bearing the word "Proctor."

3. At the place of a shareholders' meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chairperson may prevent the shareholder from so doing.
4. When a shareholder violates the rules of procedure and defies the chairperson's correction, obstructing the proceedings and refusing to heed calls to stop, the chairperson may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 5 Suspension and Resumption of Meeting

1. When a meeting is in progress, the chairperson may announce a break based on time considerations. If a force majeure event occurs, the chairperson may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.
2. If the meeting venue is no longer available for continued use and not all of the items (including extemporaneous motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue.
3. A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 6 Matters Related to the Virtual Shareholders' Meeting.

1. Information Disclosure of the Virtual Meeting

In the event of a virtual shareholders' meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chairperson has announced the meeting adjourned.

2. Location of the Chairperson and the Recorder in a Virtual-only Shareholders' Meeting

When the Company convenes a virtual-only shareholders' meeting, both the chairperson and the recorder shall be at the same location in the country; the chairperson shall declare the address of their location when the meeting is called to order.

3. Handling of Signal Disconnection

(1) In the event of a virtual shareholders' meeting, the Company may offer a simple connection test to shareholders prior to the meeting and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

- (2) In the event of a virtual shareholders' meeting, when the meeting is called to order, the chairperson shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Paragraph 4, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chairperson has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.
- (3) For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders' meeting online shall not attend the postponed or resumed session.
- (4) For a meeting to be postponed or resumed under Subparagraph 2, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected virtual shareholders' meeting and have successfully signed in the meeting, but do not attend the postponed or resumed session, at the affected shareholders' meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.
- (5) During a postponed or resumed session of a shareholders' meeting held under Subparagraph 2, no further discussion or resolution is required for proposals for which votes have been cast and counted and results or list of elected directors and supervisors have been announced.
- (6) When the Company convenes a hybrid shareholders' meeting, and the virtual meeting cannot continue as described in Subparagraph 2, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, still meets the minimum legal requirement for a shareholders' meeting, then the shareholders' meeting shall continue, and no postponement or resumption thereof under Subparagraph 2 is required.
- (7) Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed

abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.

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

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

4. Handling of Digital Divide

When convening a virtual-only shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online.

Article 7 Implementation and Amendments

These Rules, and any amendments hereto, shall be submitted to the shareholders' meetings after adoption by Board of Directors.

Article 8 Effective Date

These Rules were established on January 31, 2023.

Gudeng Equipment Co., Ltd.

Shareholdings of All Directors

1. The Company's paid-in capital is NT\$300,146,000 and the total number of issued shares is 30,014,600 shares.
2. Pursuant to Article 26 of the Securities and Exchange Act, the minimum number of shares that all directors shall hold is 3,600,000 shares. The total shares held by the Company's directors already comply with the requirement. Furthermore, the Company has established an Audit Committee, and thus the minimum shareholding requirements for supervisors are not applicable.
3. As of the book closure date of the shareholders' meeting, the number of shares held by individuals and all directors recorded in the shareholder register are as follows:

March 24, 2025

Title	Name	Number of Shares Held Recorded in the Shareholder Register at the Book Closure Date	
		Number of Shares	Shareholding Ratio
Chairperson	Gudeng Precision Industrial Co., Ltd. Representative: Ming-Chien Chiu	13,639,268	45.44%
Director	Gudeng Precision Industrial Co., Ltd. Representative: Tien-Jui Lin	13,639,268	45.44%
Director	Yin-Feng Chan	1,505,771	5.02%
Director	Jui-Ching Hu	0	0.00%
Independent Director	Wen-Chung Lee	0	0.00%
Independent Director	Jui-Hsing Chen	0	0.00%
Independent Director	Joy Lin	0	0.00%
Total Number of Shares and the Corresponding Shareholding Percentage Held by All Directors		15,145,039	50.46%