Stock Code: 4533

SHIEH YIH MACHINERY INDUSTRY CO., LTD.

2026 Annual General Shareholders' Meeting

Meeting Agenda Handbook

Type of Meeting: Physical Meeting

Time: June 11, 2026 (Thursday) 9:00 a.m.

Venue: 11F., No. 332, Xianfu Rd., Taoyuan Dist., Taoyuan City
(Conference Room at the Taoyuan City Industrial Association)

Table of Contents

Page No.

Procedures and Agenda for the 2026 Annual General Shareholders' Meeting of SHIEH YIH MACHINERY INDUSTRY CO., LTD.

One. Type of Meeting: Physical Meeting

Two. Time: June 11, 2026 (Thursday) 9:00 a.m.

Three. Venue: 11F, No. 332, Xianfu Rd., Taoyuan Dist., Taoyuan City
(Conference Room of Taoyuan City Industrial Association)

Four. Agenda:

I. Report on the total number of shares attended and Called to Order

II. Chair's Remarks

III. Reported Items

1. 2025 Business Report.
2. Audit Committee's Review Report on the 2025 Financial Statements.
3. Report on the amount of endorsement and guarantee for 2025.
4. Report on 2025 employees' compensation and remuneration of directors.
5. Report on the distribution of cash dividends from 2025 earnings.

IV. Ratifications

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

V. Discussions

1. Amendments to the Company's "Procedures for Loaning Funds and Making Endorsements/Guarantees".
2. Amendments to the Company's "Procedures for Acquisition or Disposal of Assets".
3. The Company proposes a private placement of common shares.
4. The Company proposes to issue employee stock options at an exercise price lower than the market price.

VI. Extraordinary Motions

VII. Meeting Adjourned

Reported Items

1. The Company’s 2025 Business Report is submitted for review.
   Note: Please refer to Attachment I (pages 7~12) for the 2025 Business Report.

2. The Audit Committee’s Review Report on the 2025 Financial Statements is submitted for review.
   Explanation: Please refer to Attachment II (page 13) for the Audit Committee’s Review Report.

3. The report on the amount of endorsement and guarantee for 2025 is submitted for review.
   Explanation: Please refer to Attachment III (page 14) for the list of endorsement and guarantee amount for 2025.

4. The report on 2025 employees’ compensation and directors’ remuneration is submitted for review.
   Explanation: The Company's income before tax for the year 2025, before deducting employee’s compensation and directors’ remuneration, was NT$18,962,947. The Board meeting held on March 10, 2026 had approved 3% of the earnings in the amount of NT$568,888 as employee’s compensation (of which 54.58%, or NT$310,500, is allocated to non-managerial employees) and 2% of the earnings in the amount of NT$379,259 as directors’ remuneration, both paid in cash.

5. The report on the distribution of cash dividends from 2025 earnings is submitted for review.
   Explanation:(I) The Company proposes to distribute cash dividends in the amount of NT$31,686,822 from the distributable earnings to shareholders. Each share shall be distributed at NT$0.2 based on the shares held by shareholders as recorded in the shareholder roster on the ex-dividend date.
   (II) Cash dividend distribution is calculated up to the NT$1 and rounded off to the nearest NT$1. The sum of the fractional amount less than NT$1 is recorded in other income of the Company.
   (III) This proposal has been approved by the board of directors and the chairman is authorized to set the ex-dividend date and distribution date and other related matters. If there is any subsequent change in the number of outstanding shares affected by a change in the Company's share capital, resulting in a change in the dividend payout ratio, the Chairman is authorized to manage at his sole discretion.

Ratifications

Item I (proposed by Board of Directors)

Proposal: The Company's 2025 Business Report and Financial Statements are submitted for ratification.

Explanation: (1) The 2025 Business Report and Financial Statements have been approved by the audit committee and have been resolved by the Board of Directors, and the aforementioned financial statements were audited by CPAs, Sheng-Tai Liang and Chien-Hsin Hsieh from Deloitte & Touche.

(2) Please refer to Attachment I (pages 7~12) and Attachment IV (pages 15~35) for the Business Report, Independent Auditor's Report, and financial statements.

(3) Submit for ratification.

Resolution:

Item II (proposed by Board of Directors)

Proposal: 2025 Earnings Distribution is submitted for ratification.

Explanation: (1) The Company's 2025 Earnings Distribution has been reviewed by the audit committee and has been resolved by the Board of Directors. Please refer to Attachment V. (page 36)

(2) Submit for ratification.

Resolution:

Discussions

Item I (proposed by Board of Directors)

Proposal: Amendments to the Company's "Procedures for Loaning Funds and Making Endorsements/Guarantees".

Explanation: (1). In response to the Company's operational needs, it is proposed to amend certain provisions of the Company's "Procedures for Lending Funds and Making Endorsements/Guarantees."

(2) Amended wordings in the related sections of the Company's "Procedures for Loaning Funds and Making Endorsements/Guarantees". Please refer to Attachment VI (page 37) .

(3) Resolution requested.

Resolution:

Item II (proposed by Board of Directors)

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

Explanation: (1). In response to the Company's operational needs, it is proposed to amend certain provisions of the Company's "Procedures for Acquisition or Disposal of Assets."

(2) Amended wordings in the related sections of the Company's "Procedures for Acquisition or Disposal of Assets.". Please refer to Attachment VII (page 38) .

(3) Resolution requested.

Resolution:

Item III (proposed by Board of Directors)

Proposal: The Company proposes a private placement of common shares.

Explanation:
(1) To introduce strategic investors, it is proposed that the shareholders' meeting authorizes the Board of Directors to conduct private placements of common shares in up to two tranches, within a total limit of 20,000,000 shares, within one year from the date of the shareholders' resolution.
(2) In accordance with Article 43-6 of the Securities and Exchange Act and the "Directions for Public Companies Conducting Private Placements of Securities," the matters required to be explained in connection with the private placement of common shares are set out in Attachment VIII (page 42).
(3) The rights and obligations of the new shares issued under this private placement of common shares shall be the same as those of the existing shares; however, pursuant to Article 43-8 of the Securities and Exchange Act, the privately placed common shares may not be freely transferred within three years after delivery, except under specific circumstances as prescribed by law. The Company also intends, after the expiration of the three-year period from the delivery of such shares, to authorize the Board of Directors to apply to the competent authority, at an appropriate time and in accordance with applicable laws and regulations, for supplementary public offering and listing (or OTC trading).
(4) For the purpose of this private placement of common shares, it is proposed to authorize the Chairman or his designee to execute and negotiate all contracts and documents related to this issuance and to handle all related matters.
(5) The key terms of this proposal, except for the pricing basis of the private placement, including but not limited to the issue price, number of shares to be issued, total amount to be raised, project items, expected schedule for the use of proceeds, anticipated benefits, and other related matters, are proposed to be authorized to the Board of Directors for determination based on market conditions and the Company's operational needs. Should any amendments be required due to revisions by the competent authority, operational assessments, changes in objective circumstances, or changes in applicable laws and regulations, the Board of Directors is authorized to handle all related matters accordingly.
(6) Resolution requested.

Resolution:

Item IV (proposed by Board of Directors)

Proposal: The Company proposes to issue Employee share options at an exercise price lower than the market value.

Explanation: (1) It is proposed to issue employee share options at an exercise price lower than the market price in accordance with Article 28-3 of the Securities and Exchange Act and Article 56-1 of the "Regulations Governing the Offering and Issuance of Securities by Issuers," and other relevant regulations.

(2) Pursuant to Article 56-1 of the "Regulations Governing the Offering and Issuance of Securities by Issuers," the required disclosures regarding the issuance of employee stock options certificates with an exercise price lower than the market price are provided in Attachment IX (page 44).

(3) In the event of any matters not fully covered herein, or if amendments are required due to future changes in competent authority regulations or other objective circumstances, it is proposed that the shareholders' meeting authorizes the Board of Directors to handle such matters in accordance with relevant regulations.

(4) Resolution requested.

Resolution:

Extraordinary Motions

Meeting Adjourned

【Attachment I】

Shieh Yih Machinery Industry Co., Ltd.
2025 Annual Business Report

The global political and economic environment in 2025 remains highly uncertain. Competition between the world's two largest economies—the United States and China—has further intensified, leading to heightened geopolitical risks and increased trade uncertainty. Policy adjustments under the new U.S. administration, including tariffs, industrial subsidies, and reshoring initiatives, have accelerated the regional restructuring of global manufacturing supply chains, thereby reshaping global industrial allocation and market trends.

From an industry perspective, the rapid adoption of generative AI technologies has rapidly enhanced efficiency in manufacturing, management, and supply chain operations. However, it has also introduced challenges in data governance and information security. Meanwhile, extreme climate events and mounting net-zero emissions pressures have made green manufacturing and ESG compliance mandatory requirements for enterprises, increasing operational risks and regulatory burdens.

Against this backdrop, the machine tool industry continues to face cyclical economic pressure. From January to December 2025, global exports of metal forming machine tools totaled USD 353 million, representing a 7.8% decrease compared to the same period last year. Nevertheless, SEYI has maintained stable operational performance through its core technologies and sustainability strategy. For 2025, SEYI reported consolidated revenue of NT$4.026 billion, net profit after tax of NT$32 million, and earnings per share (EPS) of NT$0.20.

In the review of 2025 Operations, SEYI achieved significant milestones in both technological development and global market expansion. At the MF-TOKYO 2025 exhibition in Japan, the company showcased a fuel cell flow plate stamping solution, demonstrating its servo press technology advantages in high-precision forming, thin-plate processing, and new energy material applications. This solution has also been promoted across China, the United States, Europe, and Thailand, accelerating SEYI's entry into the global new energy vehicle and hydrogen energy supply chains. In addition, SEYI continued to enhance its capabilities in large-scale equipment and automation. The company successfully delivered a 1,600-ton gantry transfer press to an automotive component manufacturer in China, and completed an 800-ton gantry blanking line automation solution for a Japanese customer in Indonesia. These key projects have strengthened SEYI's international market presence and established new milestones in expanding into ASEAN Japanese-affiliated customers, integrated automation lines, and large-scale equipment applications.

In 2025, SEYI further deepened its ESG strategy. On the environmental front, the company actively promoted carbon reduction initiatives and participated in CommonWealth Magazine and Tunghai University's "Corporate Carbon Reduction Thermometer (TRIPs)" program. Following evaluation, SEYI was rated as "Outstanding," demonstrating its tangible contributions to climate governance. The company also continued to advance biodiversity conservation efforts by supporting the "Luzhu Yangchoukeng Forest Trail Beetle Season" initiative. Through the integration of VR technology, SEYI created an immersive ecological education experience, while also engaging in volunteer activities to support ecosystem restoration and contribute to society.

On the governance side, SEYI continued to strengthen corporate governance practices, including board operations, sustainability systems, and information transparency. The company's corporate governance evaluation ranking improved to the 6%–20% tier among listed companies, reflecting a solid foundation for sustainable management.

Looking ahead to 2026, the IMF projects global economic growth to slow to 3.1%. Amid geopolitical tensions, trade protectionism, and green transformation, growth momentum is expected to remain limited but relatively stable. The rapid development of AI applications and smart manufacturing continues to reshape industrial competition, presenting both challenges and technological opportunities for SEYI.

In response, the Company will continue to strengthen its digital capabilities, smart manufacturing capacity, and sustainability governance to enhance operational resilience and pursue long-term growth. We sincerely thank our shareholders for their continued support, which enables SEYI to move forward steadily. Going forward, we will uphold our core values of sustainability and innovation, maintain prudent management, and pursue forward-looking strategic development, working together toward a more prosperous future.

I. 2025 results of operating plans are as follows:

(I) Business plan implementation results

Unit: NT$ thousand

Items	2025	2024	Amount increased (decreased)	Increased (decreased) %
Operating Income	4,025,901	3,593,794	432,107	12.02
Operating profit	53,711	77,260	(23,549)	(30.48)
Net income after tax	31,620	245,755	(214,135)	(87.13)

(II) Budget implementation status: The Company has not disclosed its financial estimates for 2025, so budget achievement is not required to be reported.

(III) Financial receipts and expenditures & Profitability analysis

Items			2025	2024
Financial structure	Debt to assets ratio %		60.42	59.14
	Ratio of long-term capital to property, plant and equipment		512.31	537.77
Profitability	Return on total assets (%)		0.90	4.34
	Return on equity %		1.20	9.33
	Contribution to paid-in capital Percentage (%)	Operating profit	3.39	4.88
		Income before tax	1.66	20.86
	Net profit margin (%)		0.79	6.84
	Earnings per share (NT$)		0.20	1.55

(IV)Research and Development Status:

The Company formally established its Sustainability Committee in May 2023. This year, it continues to strengthen the implementation of its ESG strategies to ensure transparency in sustainable development, particularly in environmental protection and social responsibility, and to achieve regular evaluation and reporting of ESG indicators.
The Company has further deepened industry–academia collaboration by continuing its partnerships with National Kaohsiung University of Science and Technology and other national universities, promoting technological innovation and talent cultivation.
In terms of technological innovation, the Company has introduced digital design automation and established a product design database to shorten manual design processes. By utilizing CAE analysis software to simulate and verify the optimal material thickness and structural welding of presses, the overall weight of the presses has been reduced, resulting in significant achievements in energy saving and carbon reduction.
In terms of talent development, the Company has established more internship and research programs to attract outstanding students to participate in its R&D activities.

Internally, the Company encourages innovation by implementing R&D incentive programs to motivate employees to propose innovative ideas.

With the rapid development of electric vehicles and hydrogen energy technologies, the Company continues to further research and develop high-performance press technologies, particularly for applications in metal bipolar plates. Dedicated mechanical equipment has been developed to reduce the production costs of metal bipolar plates.

In response to global market demand, the Company continuously conducts market research to understand customer needs in electrification and green energy technologies, and explores new materials and process technologies to enhance product performance and environmental sustainability. Based on research findings, the Company adjusts its product strategies and develops innovative products that meet market demand.

Through continuous technological innovation and industry–academia collaboration, the Company will be able to maintain a leading position in the highly competitive market and make greater contributions to sustainable development.

II. Summary of the business plan for 2026:

(1) Operating Strategy:

1. Strengthen the application of Artificial Intelligence (AI) and smart manufacturing to enhance operational efficiency: By streamlining existing workflows and accelerating digital transformation, the Company will introduce digitalization initiatives and required AI tools, while adjusting workforce deployment to support employee upskilling and the formation of a high-performance team composed of highly skilled talent. In addition, smart manufacturing solutions will be adopted to optimize production processes and enhance manufacturing competitiveness.
2. Enhance supply chain resilience: In response to geopolitical risks and evolving trade dynamics, the Company will continue to implement supply chain diversification strategies, integrating procurement and production resources between SEYI Taiwan and SEYI China to address tariff structures and trade barriers across different markets.
3. Focus on high value-added markets: The Company aims to increase the value of its sales and service offerings by leveraging professional teams aligned with market trends and customer application needs. It will provide customers with highly precise, high-quality, and high value-added stamping solutions to strengthen trust and improve overall annual profitability.
4. Continue to implement ESG sustainable development as a core principle: In response to global net-zero emissions trends, the Company will comprehensively develop energy-efficient and environmentally compliant stamping equipment across design, manufacturing, sales, and quality management processes, thereby creating new market differentiation.
5. Uphold the core values of “Integrity, Accountability, Service, and Innovation” to enhance corporate brand value.

(2) Important production and sales policies:

Production Policies:

1. Continue implementing lean management: By standardizing production scheduling, improving synchronized operations, and minimizing buffer inventory, the Company seeks to enhance manufacturing processes, shorten lead times, and strengthen product sales competitiveness.
2. Gradually introduce smart manufacturing processes: Digital systems can provide real-time and objective information, effectively reducing data collection time and facilitating the implementation of lean management. In addition, the use of Internet of Things (IoT) and big data analytics enables real-time monitoring of production line conditions, thereby improving product yield and stability.
3. Incorporate academic research to enhance structural design: By integrating research outcomes from academic institutions, the Company aims to improve the structural design of existing products to reduce costs and enhance product competitiveness.

Sales Policies:

1. Develop new applications and deepen focus in specific sectors: The Company will target key national development industries, including AI servers, hydrogen energy-powered mobility and energy storage systems, electric vehicle supply chains,

aerospace technology and unmanned vehicles, and precision medical applications, as priority sales areas.

2. Provide total solutions with high technological capability: The Company will shift from selling standalone equipment to offering complete stamping line solutions, including after-sales service, maintenance, and system integration, thereby increasing customer stickiness.
3. Differentiate sales strategies between SEYI Taiwan and SEYI China to enhance brand value: SEYI Taiwan will focus on product differentiation to avoid price competition by improving performance, durability, and technical specifications, while also tracking market trends and exploring emerging applications and advanced materials through industry-academia collaboration to develop forward-looking products. SEYI China will leverage its manufacturing capacity and cost advantages to increase machine sales, actively developing orders for standard machines and large-tonnage equipment in China and emerging overseas markets, thereby jointly increasing group revenue.

(3) Expected sales volume and its basis:

Based on the latest reports from major international economic forecasting institutions, including the IMF, World Bank, and OECD, global economic growth in 2026 is expected to further slow, with growth rates ranging between 2.7% and 3.1%. The global economy may exhibit “resilience with high uncertainty” and a “K-shaped recovery,” where certain industries (such as artificial intelligence-related sectors) perform strongly while others face continued challenges. In addition, intensifying trade protectionism and geopolitical tensions may affect market confidence and capital flows.

The global automotive industry in 2026 is expected to present both challenges and opportunities. Total global vehicle sales are projected to grow modestly by approximately 1% to 3%. Growth momentum will mainly come from emerging markets benefiting from localized production and consumption upgrades, while developed markets may face saturation or stagnation. The industry’s focus will continue to shift from internal combustion engine vehicles toward electrification and intelligence. The electric vehicle market is expected to maintain relatively strong growth, although at a slower pace than in previous years. According to forecasts from Motorwatt, electric vehicles are expected to account for approximately 25% of global new car sales in 2026, with China representing over 60% of the market.

Considering the global economic slowdown in 2026 alongside positive demand in selected markets, SEYI Machinery expects its full-year sales target to achieve modest growth compared with 2025. The Company will focus on order acquisition and strategic positioning in emerging markets and key application sectors in the first half of the year, with results expected to materialize in revenue performance in the second half.

1. For U.S. metal stamping companies, 2026 presents a clash between opportunity and rising costs. High tariffs on imported parts are pushing automakers and appliance makers to source more domestically, while tax incentives under the “Big and

Beautiful" bill support equipment upgrades. However, geopolitical instability continues to drive raw material volatility, alongside persistent labor shortages and financial pressures. According to an April 2026 survey by the Precision Metalforming Association (PMA), 30% of firms remain optimistic about the next three months, but concerns persist over tariffs, global trade, and uncertainties in sourcing and investing in materials and machinery. Amid rapid external changes, SEYI-America continues to strengthen its sales and service network, enhance after-sales support, and maintain strong relationships with agents and existing customers to drive repeat orders through solid reputation. It is also leveraging SEYI's track record in China, Southeast Asia, and with Japanese clients to capture reshoring opportunities in automotive, consumer electronics, and home appliances.

2. The Chinese automotive market, particularly the EV sector, is expected to maintain its leading position, supported by government policies and strong domestic brands driving sales and exports to emerging markets. Demand for stamping equipment from Chinese EV manufacturers—both in domestic and overseas production bases—remains strong. SEYI China is expected to continue making a significant contribution to the Company's revenue.
3. The Japanese and Japanese-affiliated customer markets continue to be affected by the depreciation of the Japanese yen. Competition remains intense both domestically and overseas. The Company will continue targeting key large-scale customers to establish demonstration sites, leveraging its integration capabilities and global service network to increase repeat orders.
4. The European automotive market faces challenges in manufacturing costs and competitiveness, prompting a shift toward high value-added products. Demand for new composite materials and innovative stamping processes is expected to increase, creating additional opportunities for promoting servo presses and high-precision presses.
5. Meanwhile, emerging markets such as Southeast Asia are expected to continue strong growth driven by geopolitical supply chain shifts. With manufacturing bases in both Taiwan and China, SEYI is well positioned to serve local customers while expanding globally to meet diverse customer needs. This region is expected to make a key contribution to group revenue.

Chairman: Ya-Hui Kuo   Manager: Chen-Wei Lee   Accounting Officer: Tsui-Hua Wu

【Attachment II】

SHIEH YIH MACHINERY INDUSTRY CO., LTD

Audit Committee’s Review Report

The Board of Directors has prepared the Company's 2025 Business Report, Financial Statements and Proposal for Distribution of Earnings. The financial statements have been audited by Deloitte & Touche and an audit report has been issued. The Business Report, the Financial Statements and the Proposal for Distribution of Earnings listed herein have been reviewed by the Audit Committee and found to be in compliance with the Securities and Exchange Act and the Company Act. We hereby submit this report.

To

2026 Annual General Shareholders’ Meeting of

SHIEH YIH MACHINERY INDUSTRY CO., LTD

SHIEH YIH MACHINERY INDUSTRY CO., LTD

Audit Committee Convener: Shu-Chuan Chen

March 13, 2026

SHIEH YIH MACHINERY INDUSTRY CO., LTD. AND SUBSIDIARIES

ENDORSEMENTS/GUARANTEES PROVIDED

FOR THE YEAR ENDED DECEMBER 31, 2025

(In Thousands of New Taiwan Dollars, Unless Stated Otherwise)

No. (Note 1)	Endorser/Guarantor	Endorsee/Guarantee		Limits on Endorsement/ Guarantee Given on Behalf of Each Party (Note 3)	Maximum Amount Endorsed/ Guaranteed During the Period (Note 5)	Outstanding Endorsement/ Guarantee at the End of the Period (Notes 4 and 5)	Actual Borrowing Amount (Note 4)	Amount Endorsed/ Guaranteed by Collaterals	Ratio of Accumulated Endorsement/ Guarantee to Net Equity in Latest Financial Statements (%)	Aggregate Endorsement/ Guarantee Limit (Note 3)	Endorsement/ Guarantee Given by Parent on Behalf of Subsidiaries	Endorsement/ Guarantee Given by Subsidiaries on Behalf of Parent	Endorsement/ Guarantee Given on Behalf of Companies in Mainland China	Note
		Name	Relationship (Note 2)											
0	Shieh Yih Machinery Industry Co., Ltd.	Seyi Presses Europe GmbH	b	$ 517,547	$ 3,949 (US$ 119 thousand)	$ -	$ -	$ -	-	$ 1,293,869	Y	N	N	
		SEYI AMERICA, INC.	b	517,547	$ 9,551 (US$ 288 thousand)					$ 1,293,869	Y	N	N	

Note 1: Numbered as follows:

a. “0” for the issuers.

b. Investees are numbered from “1”.

Note 2: The relationship between guarantor and guarantee is divided into six categories as follows:

a. The Company in relation to business.

b. A company in which endorsement/guarantee provider holds directly and indirectly over 50% of voting shares.

c. A company directly and indirectly holds over 50% voting shares of endorsement/guarantee provider.

d. A company directly and indirectly holds more than 90% voting shares of endorsement/guarantee provider.

e. Based on contract projects among their peers in accordance with contract provisions which need mutual insurance company.

f. Owing to the joint venture funded by the shareholders on its endorsement of its holding company.

g. Companies in the same industry provide among themselves joint and several security for a performance guarantee of a sales contract for pre-construction homes pursuant to the Consumer Protection Act for each other:

Note 3: The table should note the calculation method and the quota of maximum amounts. If the financial statement has recognized contingent losses, the table should have recognized the amount.

a. The limits on endorsement or guarantee amount provided to each guarantee party is up to 20% of the net assets value.

b. The total amount of endorsement or guarantee that the Group is allowed to provide shall not exceed 50% of the net assets value.

Note 4: The amount was calculated using the exchange rate of EUR to NTD as of December 31, 2025.

Note 5: The maximum balance for the period and ending balance were approved by the board of directors.

【Attachment IV】

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Stockholders
Shieh Yih Machinery Industry Co., Ltd.

Opinion

We have audited the accompanying financial statements of Shieh Yih Machinery Industry Co., Ltd. (the "Company"), which comprise the balance sheets as of December 31, 2025 and 2024, and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the financial statements, including material accounting policy information (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audit in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter of the Company's financial statements for the year ended December 31, 2025 is described as follows:

<u>Estimated Impairment of Trade Receivable</u>

The Company recognizes impairment loss on trade receivable by assessing the impairment amount of each past due receivable and also applies the simplified approach to determine expected credit losses as prescribed by IFRS 9, which permits the use of lifetime expected loss provision for all trade receivable. The expected credit losses on trade receivable are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for the general economic conditions of the industry in which the debtors operate and an assessment of both the current and global economic growth rate at the reporting date. The Company uses a provision matrix to determine the expected credit loss rate and evaluates the prospect of recovery based on the past due days of trade receivable. The degree of default risk and the adjustment of the loss rate are influenced by the assumptions that concern customer credit risk. We considered management's related provisions to be subjective and also the associated risk of the estimation of the recoverability of past due trade receivable.

Refer to Notes 4(j) and 5 to the accompanying financial statements for the relevant accounting policies on the impairment of receivables. Refer to Note 11 to the accompanying financial statements for the related disclosures of trade receivable.

We obtained an understanding of the internal control over the trade receivable and tested the operating effectiveness of the control and the implementation of the quarterly detailed review of the expected credit loss provision matrix. At the end of the period, we obtained the aging of the trade receivable and expected credit loss matrix provided by the Company, and we tested the accuracy and completeness of the aging of the trade receivable. We reviewed the customer payment history and arrived at an understanding of management's rationale for the expected credit loss matrix by referencing payment patterns during the year as well as other available information. We recalculated and checked the correctness of the allowances provided by management. In addition, we also assessed the level of cash collected by the Company on past due receivable balances after year-end to consider any additional provision requirements.

Other Matter

We did not audit the financial statements of Seyi-America, Inc., a subsidiary included in the consolidated financial statements of the Company, but such statements were audited by other auditors. Our opinion, insofar as it relates to the amounts included in the financial statements of Seyi-America, Inc., is based solely on the reports of other auditors. As of December 31, 2024, the total assets of Seyi-America, Inc. were $170,885 thousand, representing 3.28%, of the consolidated total assets, and the amounts of total revenue were $27,021 thousand, representing 8.56%, of the consolidated total revenue for the years then ended.

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

Management is responsible for the preparation and fair presentation of the 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 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the year ended December 31, 2025 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.

The engagement partners on the audit resulting in this independent auditors' report are Sheng-Tai Liang and Chien-Hsin Hsieh.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 13, 2026

Notice to Readers

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

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

SHIEH YIH MACHINERY INDUSTRY CO., LTD.

BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025		2024	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	$ 1,152,398	24	$ 1,883,890	36
Financial assets at fair value through profit or loss (Notes 4, 7 and 27)	7,878	-	6,580	-
Financial assets at amortized cost (Notes 4, 9 and 29)	177,398	4	276,404	5
Notes receivable (Notes 4, 5, 11 and 21)	27,051	1	10,356	-
Trade receivables (Notes 4, 5, 11 and 21)	80,361	2	34,178	1
Trade receivables - related parties (Notes 21 and 28)	268,174	5	210,588	4
Other receivables (Note 11)	16,236	-	21,476	1
Other receivables - related parties (Note 28)	106,083	2	12,956	-
Inventories (Notes 4 and 12)	352,329	7	516,954	10
Prepayments	27,506	1	92,453	2
Other current assets	1,672	-	596	-
Total current assets	2,217,086	46	3,066,431	59
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss (Note 7)	154,837	3	-	-
Financial assets at amortized cost (Notes 9 and 29)	310,000	6	60,000	1
Financial assets at fair value through other comprehensive income (Notes 4, 8, 10 and 27)	252,999	5	196,765	4
Long-term investments at equity (Notes 4 and 13)	1,283,740	27	1,243,976	24
Property, plant and equipment (Notes 4, 14 and 29)	567,845	12	563,199	11
Right-of-use assets (Note 15)	6,553	-	8,020	-
Intangible assets (Note 4)	11,207	-	18,738	-
Deferred tax assets (Notes 4 and 23)	49,280	1	47,352	1
Refundable deposits	1,940	-	2,046	-
Prepayments for equipment	807	-	414	-
Net defined benefit assets (Note 19)	7,092	-	-	-
Total non-current assets	2,646,300	54	2,140,510	41
TOTAL	$ 4,863,386	100	$ 5,206,941	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 16)	$ 375,720	8	$ 351,000	7
Contract liabilities (Notes 3 and 21)	70,662	2	123,545	2
Trade payables (Note 17)	351,164	7	439,276	8
Trade payables - related parties (Note 28)	3,288	-	937	-
Other payables (Note 18)	105,872	2	129,358	3
Current tax liabilities (Note 23)	7,401	-	21,133	-
Lease liabilities - current (Note 15)	2,403	-	4,102	-
Current portion of long-term borrowings (Notes 16 and 29)	211,538	4	112,885	2
Other current liabilities	139	-	139	-
Total current liabilities	1,128,187	23	1,182,375	22
NON-CURRENT LIABILITIES				
Long-term borrowings (Notes 16 and 29)	1,045,577	22	1,212,115	24
Deferred tax liabilities (Notes 4 and 23)	35,230	1	55,626	1
Lease liabilities - non-current (Note 15)	3,068	-	2,949	-
Net defined benefit liabilities (Notes 4 and 19)	-	-	10,904	-
Credit balance for using equity methods (Notes 4 and 13)	62,453	1	56,588	1
Other non-current liabilities	1,133	-	1,061	-
Total non-current liabilities	1,147,461	24	1,339,243	26
Total liabilities	2,275,648	47	2,521,618	48
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 20)				
Share capital				
Ordinary shares	1,584,341	32	1,584,341	30
Capital surplus	184,982	4	184,982	4
Retained earnings				
Legal reserve	305,114	6	279,928	5
Special reserve	104,983	2	141,987	3
Unappropriated earnings	465,240	10	599,068	12
Total retained earnings	875,337	18	1,020,983	20
Other equity				
Exchange differences on translating foreign operations	(111,810)	(2)	(94,876)	(2)
Unrealized loss on financial assets at fair value through other comprehensive income	54,888	1	(10,107)	-
Total other equity	(56,922)	(1)	(104,983)	(2)
Total equity	2,587,738	53	2,685,323	52
TOTAL	$ 4,863,386	100	$ 5,206,941	100

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

(With Deloitte & Touche audit report dated March 13, 2026)

SHIEH YIH MACHINERY INDUSTRY CO., LTD.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	**%**	**Amount**	**%**
GROSS SALES	$ 1,548,590	100	$ 1,626,748	100
LESS: SALES RETURNS	484	-	320	-
NET SALES (Notes 21 and 28)	1,548,106	100	1,626,428	100
OPERATING COST (Notes 12, 22 and 28)	1,173,755	76	1,144,642	70
GROSS PROFIT	374,351	24	481,786	30
UNREALIZED GAIN ON TRANSACTION WITH SUBSIDIARIES AND ASSOCIATES	(90,248)	(6)	(121,302)	(7)
REALIZED GAIN ON TRANSACTION WITH SUBSIDIARIES AND ASSOCIATES	121,302	8	56,173	3
REALIZED GROSS PROFIT	405,405	26	416,657	26
OPERATING EXPENSES (Notes 22 and 28)				
Selling and marketing expenses	159,633	10	138,568	9
General and administrative expenses	145,351	10	170,333	10
Research and development expenses	113,038	7	98,469	6
Expected credit gain (Note 11)	-	-	(6,539)	-
Total operating expenses	418,022	27	400,831	25
(LOSS) GAIN FROM OPERATIONS	(12,617)	(1)	15,826	1
NON-OPERATING INCOME AND EXPENSES				
Interest income (Note 28)	67,170	4	88,472	5
Other income	5,517	1	13,190	1
Dividends income	1,734	-	964	-
Gain (loss) on valuation of financial instruments	(316)	-	1,897	-
Foreign exchange (losses) gains (Note 22)	(122,321)	(8)	136,908	8
Interest expenses	(30,687)	(2)	(31,253)	(2)
Share of the profit or loss of associates	109,535	7	89,986	6
Total non-operating income and expenses	30,632	2	300,164	18
PROFIT BEFORE INCOME TAX	18,015	1	315,990	19
INCOME TAX BENEFIT (EXPENSE) (Notes 4 and 23)	13,605	1	(70,235)	(4)

(Continued)

SHIEH YIH MACHINERY INDUSTRY CO., LTD.

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
NET PROFIT FOR THE YEAR	$ 31,620	2	$ 245,755	15
OTHER COMPREHENSIVE INCOME (Notes 19 and 23)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	16,068	1	7,628	-
Unrealized gain on investments in equity instruments at fair value through other comprehensive income	60,032	4	(2,205)	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	(3,213)	-	(1,525)	-
	72,887	5	3,898	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations	(21,168)	(1)	51,631	3
Unrealized gains (losses) on investments in debt instruments at fair value through other comprehensive	3,088	-	(6,969)	-
Share of other comprehensive loss of subsidiaries ventures accounted for using the equity method	3,124	-	3,869	-
Income tax relating to items that may be reclassified subsequently to profit or loss	2,985	-	(9,322)	-
	(11,971)	(1)	39,209	3
Other comprehensive income for the year (net of income tax)	60,916	4	43,107	3
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 92,536	6	$ 288,862	18
EARNINGS PER SHARE (Note 24)				
Basic	$ 0.20		$ 1.55	
Diluted	$ 0.20		$ 1.55	

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

(With Deloitte & Touche audit report dated March 13, 2026) (Concluded)

SHIEH YIH MACHINERY INDUSTRY CO., LTD.

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners to the Company (Note 20)											
		Capital Surplus					Retained Earnings (Note 20)			Other Equity		
	Share Capital	Share Premiums	Conversion of Bonds	Treasury Shares Transactions	Changes in Percentage of Ownership Interest in Subsidiaries	Employee Stock Options - Expired	Legal Reserve	Special Reserve	Unappro-priated Earnings	Exchange Differences on Translating Foreign Operations	Unrealized Loss on Financial Assets at FVTOCI	Total Equity
BALANCE AT JANUARY 1, 2024	$ 1,584,341	$ 127,636	$ 47,180	$ 5,129	$ 1,602	$ 3,435	$ 258,877	$ 137,070	$ 557,722	$ (136,182)	$ (5,805)	$ 2,581,005
Appropriation of 2023 earnings												
Legal reserve	-	-	-	-	-	-	21,051	-	(21,051)	-	-	-
Special reserve	-	-	-	-	-	-	-	4,917	(4,917)	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-	-	(184,544)	-	-	(184,544)
	-	-	-	-	-	-	21,051	4,917	(210,512)	-	-	(184,544)
Net profit for the year ended December 31, 2024	-	-	-	-	-	-	-	-	245,755	-	-	245,755
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	-	-	-	-	-	-	6,103	41,306	(4,302)	43,107
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	-	-	-	-	251,858	41,306	(4,302)	288,862
BALANCE AT DECEMBER 31, 2024	1,584,341	127,636	47,180	5,129	1,602	3,435	279,928	141,987	599,068	(94,876)	(10,107)	2,685,323
Appropriation of 2024 earnings												
Special reserve	-	-	-	-	-	-	25,186	-	(25,186)	-	-	-
Reversal of special reserve	-	-	-	-	-	-	-	(37,004)	37,004	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-	-	(190,121)	-	-	(190,121)
	-	-	-	-	-	-	25,186	(37,004)	(178,303)	-	-	(190,121)
Net profit for the year ended December 31, 2025	-	-	-	-	-	-	-	-	31,620	-	-	31,620
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	-	-	-	-	12,855	(16,934)	64,995	60,916
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	-	-	-	44,475	(16,934)	64,995	92,536
BALANCE AT DECEMBER 31, 2025	$ 1,584,341	$ 127,636	$ 47,180	$ 5,129	$ 1,602	$ 3,435	$ 305,114	$ 104,983	$ 465,240	$ (111,810)	$ 54,888	$ 2,587,738

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

(With Deloitte & Touche audit report dated March 13, 2026)

SHIEH YIH MACHINERY INDUSTRY CO., LTD.

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 18,015	$ 315,990
Adjustments for:		
Depreciation expenses	30,077	30,727
Amortization expenses	13,869	9,466
Expected credit loss reversed on trade receivables	-	(6,539)
Loss (gain) on valuation of financial assets instruments	316	(1,897)
Interest expenses	30,687	31,253
Interest income	(67,170)	(88,472)
Dividends income	(1,734)	(964)
Share of profit of associates	(109,535)	(89,986)
Loss of write-downs of inventories	46,444	18,703
Gain on lease modification	-	(31)
Unrealized gain on transactions with subsidiaries and associates	90,248	121,302
Realized gain on transactions with subsidiaries and associates	(121,302)	(56,173)
Unrealized loss (gain) on foreign currency exchange	14,123	(98,465)
Changes in operating assets and liabilities:		
Financial assets at fair value through profit or loss	-	885
Notes receivable	(16,695)	5,737
Trade receivables	(46,183)	8,909
Trade receivables - related parties	(57,586)	62,926
Other receivables	5,204	(4,042)
Other receivables - related parties	22,073	(2,699)
Inventories	117,237	23,415
Prepayments	64,947	(19,876)
Net defined benefit assets	(7,092)	-
Other current assets	(1,076)	1,653
Contract liabilities	(52,883)	17,402
Notes payable	-	(659)
Trade payables	(88,112)	43,586
Trade payables to related parties	2,351	(1,396)
Other payables	(29,081)	13,689
Other current liabilities	-	16
Net defined benefit liabilities	5,164	(8,243)
Cash (used in) generated from operations	(137,694)	326,217
Interest paid	(31,000)	(31,161)
Income tax paid	(22,679)	(11,465)
Net cash (used in) generated from operating activities	(191,373)	283,591
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through other comprehensive income	-	(65,025)
Purchase of financial assets at amortized cost	(150,994)	-

(Continued)

SHIEH YIH MACHINERY INDUSTRY CO., LTD.

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
Proceeds from sale of financial assets at amortized cost	$ -	$ 13,917
Purchase of financial assets at fair value through profit or loss	(147,392)	-
Acquisition of long-term equity investments accounted for using the equity method	(26,554)	-
Payments for property, plant and equipment (Note 25)	(23,411)	(10,936)
Decrease in refundable deposits	106	379
Payments for intangible assets (Note 25)	(6,338)	(14,420)
Interest received	67,206	89,027
Dividend received	1,734	964
Net cash (used in) generated from investing activities	(285,643)	13,906
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	24,720	96,170
Proceeds from long-term borrowings	936,538	866,385
Repayment from long-term borrowings	(1,004,423)	(967,052)
Repayment of the principal portion of lease liabilities	(4,966)	(6,058)
Increase in deposits received	72	69
Dividends paid to owners of the Company	(190,121)	(184,544)
Net cash used in financing activities	(238,180)	(195,030)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	(16,296)	98,465
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(731,492)	200,932
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,883,890	1,682,958
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 1,152,398	$ 1,883,890

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

(With Deloitte & Touche audit report dated March 13, 2026) (Concluded)

DECLARATION OF CONSOLIDATION OF FINANCIAL STATEMENTS OF AFFILIATES

The companies required to be included in the consolidated financial statements of affiliates in accordance with the "Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises" for the year ended December 31, 2025 are all the same as the companies required to be included in the consolidated financial statements of parent and subsidiary companies as provided in International Financial Reporting Standard No. 10, "Consolidated Financial Statements". Relevant information that should be disclosed in the consolidated financial statements of affiliates has all been disclosed in the consolidated financial statements of parent and subsidiary companies. Hence, we have not prepared a separate set of consolidated financial statements of affiliates.

Very truly yours,

SHIEH YIH MACHINERY INDUSTRY CO., LTD.

By:

YA-HUI KUO
Chairman

March 13, 2026

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Shieh Yih Machinery Industry Co., Ltd.

Opinion

We have audited the accompanying consolidated financial statements of Shieh Yih Machinery Industry Co., Ltd. and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, 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 material accounting policy information (collectively referred to as the "consolidated financial statements").

In our opinion, based on our audits and the report of other auditors (refer to the Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and 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 Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2025. These matters were addressed in 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.

<u>Estimated Impairment of Trade Receivable</u>

As of December 31, 2025, Shieh Yih Machinery Industry Co., Ltd. and some of its subsidiaries' net value of trade receivable amounted to $390,524 thousand, representing 5.97% of the consolidated total assets. Refer to Note 11 to the accompanying consolidated financial statements for the related disclosures of accounts receivable.

Shieh Yih Machinery Industry Co., Ltd. and some of its subsidiaries recognize impairment loss on trade receivable by assessing the impairment amount of each past due receivable and also apply the simplified approach to determine expected credit losses as prescribed by IFRS 9, which permits the use of lifetime expected loss provision for all accounts receivable. The expected credit losses on accounts receivable are estimated using a provision matrix by reference to past default experience of the debtor, an analysis of the debtor's current financial position adjusted for the general economic conditions of the industry in which the debtors operate and an assessment of both the current and global economic growth rate at the reporting date. Shieh Yih Machinery Industry Co., Ltd. and some of its subsidiaries use a provision matrix to determine the expected credit loss rate and evaluate the prospect of recovery based on the past due days of accounts receivable. The degree of default risk and the adjustment of the loss rate are influenced by the assumptions that concern customer credit risk. We considered management's related provisions to be subjective and also the associated risk of the estimation of the recoverability of past due accounts receivable.

Refer to Notes 4(j) and 5 to the accompanying consolidated financial statements for the relevant accounting policies on the impairment of receivables.

We obtained an understanding of the internal control over the trade receivable and tested the operating effectiveness of the control and the implementation of the quarterly detailed review of the expected credit loss provision matrix. At the end of the period, we obtained the aging of the trade receivable and expected credit loss matrix provided by Shieh Yih Machinery Industry Co., Ltd. and some of its subsidiaries, and we tested the accuracy and completeness of the aging of the trade receivable. We reviewed the customer payment history and arrived at an understanding of management's rationale for the expected credit loss matrix by referencing payment patterns during the year, as well as other available information. We recalculated and checked the correctness of the allowances provided by management. In addition, we also assessed the level of cash collected by Shieh Yih Machinery Industry Co., Ltd. and some of its subsidiaries on past due receivable balances after year-end to consider any additional provision requirements.

Other Matter

We did not audit the financial statements of Seyi-America, Inc., a subsidiary included in the consolidated financial statements of the Group, but such statements were audited by other auditors. Our opinion, insofar as it relates to the amounts included in the financial statements of Seyi-America, Inc., is based solely on the reports of other auditors. As of December 31, 2024, the total assets of Seyi-America, Inc. were NT$689,889 thousand, representing 10.50% of the consolidated total assets, and the amounts of total revenue were NT$998,913 thousand, representing 27.80% of the consolidated total revenue for the years then ended.

We have also audited the parent company only financial statements of Shieh Yih Machinery Industry Co., Ltd. as of and for the years ended December 31, 2025 and 2024, on which we have issued an unmodified opinion with other matter paragraph.

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 IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025 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.

The engagement partners on the audits resulting in this independent auditors' report are Sheng-Tai Liang and Chien-Hsin Hsieh.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 13, 2026

<u>*Notice to Readers*</u>

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

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

SHIEH YIH MACHINERY INDUSTRY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025		2024	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	$ 2,190,557	34	$ 2,728,467	42
Financial assets at fair value through profit or loss (Notes 4, 7 and 29)	122,653	2	155,812	3
Financial assets at amortized cost (Notes 4, 9 and 31)	578,352	9	609,970	9
Contract assets (Note 23)	23,664	-	23,483	-
Notes receivable (Notes 4, 11 and 23)	163,254	3	59,362	1
Trade receivables (Notes 4, 5, 11 and 23)	404,937	6	256,517	4
Other receivables (Note 11)	45,314	1	69,162	1
Current tax assets (Notes 4 and 25)	11,989	-	12,491	-
Inventories (Notes 4 and 12)	1,203,739	18	1,319,088	20
Prepayments	87,648	1	129,195	2
Other current assets	1,680	-	879	-
Total current assets	4,833,787	74	5,364,426	82
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss (Notes 7 and 29)	154,837	2	-	-
Financial assets at fair value through other comprehensive income (Notes 4, 8 and 29)	294,614	5	252,431	4
Financial assets at amortized cost - non-current (Notes 4, 9 and 31)	310,000	5	60,000	1
Property, plant and equipment (Notes 4, 14 and 31)	728,186	11	740,570	11
Right-of-use assets (Note 15)	96,530	2	49,867	1
Intangible assets (Note 4)	11,211	-	18,738	-
Deferred tax assets (Notes 4 and 25)	84,834	1	68,760	1
Net defined benefit assets (Note 21)	7,092	-	-	-
Refundable deposits	6,324	-	7,130	-
Other non-current assets (Note 16)	10,465	-	10,330	-
Total non-current assets	1,704,093	26	1,207,826	18
TOTAL	$ 6,537,880	100	$ 6,572,252	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 17)	$ 375,720	6	$ 351,000	5
Contract liabilities (Note 23)	676,781	10	760,706	12
Notes payable (Note 18)	562,141	9	350,835	5
Trade payables (Note 18)	762,156	12	772,000	12
Other payables (Note 19)	186,056	3	196,075	3
Current tax liabilities (Notes 4 and 25)	11,397	-	30,079	-
Lease liabilities - current (Note 15)	21,179	-	15,751	-
Current portion of long-term borrowings (Notes 17 and 31)	211,538	3	112,885	2
Other current liabilities (Note 20)	336	-	336	-
Total current liabilities	2,807,304	43	2,589,667	39
NON-CURRENT LIABILITIES				
Long-term borrowings (Notes 17 and 31)	1,045,577	16	1,212,115	19
Deferred tax liabilities (Notes 4 and 25)	35,230	-	55,626	1
Lease liabilities - non-current (Note 15)	60,898	1	17,556	-
Net defined benefit liabilities (Notes 4 and 21)	-	-	10,904	-
Guarantee deposits received	1,133	-	1,061	-
Total non-current liabilities	1,142,838	17	1,297,262	20
Total liabilities	3,950,142	60	3,886,929	59
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 22)				
Share capital				
Ordinary shares	1,584,341	24	1,584,341	24
Capital surplus	184,982	3	184,982	3
Retained earnings				
Legal reserve	305,114	5	279,928	5
Special reserve	104,983	2	141,987	2
Unappropriated earnings	465,240	7	599,068	9
Total retained earnings	875,337	14	1,020,983	16
Other equity				
Exchange differences on translating foreign operations	(111,810)	(2)	(94,876)	(2)
Unrealized loss on financial assets at fair value through other comprehensive income	54,888	1	(10,107)	-
Total other equity	(56,922)	(1)	(104,983)	(2)
Total equity	2,587,738	40	2,685,323	41
TOTAL	$ 6,537,880	100	$ 6,572,252	100

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

(With Deloitte & Touche auditors' report dated March 13, 2026)

SHIEH YIH MACHINERY INDUSTRY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	**%**	**Amount**	**%**
GROSS SALES	$ 4,026,348	100	$ 3,593,843	100
LESS: SALES RETURNS	447	-	49	-
NET SALES (Note 23)	4,025,901	100	3,593,794	100
OPERATING COST (Notes 12 and 24)	2,979,423	74	2,588,645	72
GROSS PROFIT	1,046,478	26	1,005,149	28
OPERATING EXPENSES (Note 24)				
Selling and marketing expenses	574,636	14	522,494	15
General and administrative expenses	247,018	6	263,774	7
Research and development expenses	163,560	4	153,404	4
Expected credit loss (gain) (Notes 11 and 23)	7,553	-	(11,783)	-
Total operating expenses	992,767	24	927,889	26
PROFIT FROM OPERATIONS	53,711	2	77,260	2
NON-OPERATING INCOME AND EXPENSES				
Interest income	97,393	3	117,390	3
Dividends income	3,062	-	5,469	-
Other income (Note 24)	13,877	-	24,257	1
Gain on disposal of property, plant and equipment	125	-	368	-
Gain (loss) on disposal of investments	(261)	-	276	-
Gain (loss) on valuation of financial instruments	8,888	-	(799)	-
Miscellaneous expenses	(2,225)	-	(795)	-
Foreign exchange gains (losses), net (Note 24)	(114,252)	(3)	142,408	4
Interest expenses	(33,996)	(1)	(35,287)	(1)
Total non-operating income and expenses	(27,389)	(1)	253,287	7
PROFIT BEFORE INCOME TAX	26,322	1	330,547	9
INCOME TAX BENEFIT (EXPENSE) (Notes 4 and 25)	5,298	-	(84,792)	(2)
NET PROFIT FOR THE YEAR	31,620	1	245,755	7
OTHER COMPREHENSIVE INCOME (Notes 21, 22 and 25)				

(Continued)

SHIEH YIH MACHINERY INDUSTRY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	**%**	**Amount**	**%**
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	$ 16,068	-	$ 7,628	-
Unrealized gain on investments in equity instruments at fair value through other comprehensive income	60,032	2	(2,205)	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	(3,213)	-	(1,525)	-
	72,887	2	3,898	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating foreign operations	(21,168)	(1)	51,631	1
Unrealized gain on investments in debt instruments at fair value through other comprehensive income	6,212	-	(3,100)	-
Income tax relating to items that may be reclassified subsequently to profit or loss	2,985	-	(9,322)	-
	(11,971)	(1)	39,209	1
Other comprehensive income (loss) for the year, net of income tax	60,916	1	43,107	1
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 92,536	2	$ 288,862	8
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Company	$ 31,620	1	$ 245,755	7
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company	$ 92,536	2	$ 288,862	8
EARNINGS PER SHARE (Note 26)				
Basic	$ 0.20		$ 1.55	
Diluted	$ 0.20		$ 1.55	

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

(With Deloitte & Touche auditors' report dated March 13, 2026) (Concluded)

SHIEH YIH MACHINERY INDUSTRY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners to the Company (Note 22)											
		Capital Surplus					Retained Earnings			Other Equity		
	Share Capital	Share Premiums	Conversion of Bonds	Treasury Shares Transactions	Changes in Percentage of Ownership Interest in Subsidiaries	Employee Stock Options - Expired	Legal Reserve	Special Reserve	Unappropri-ated Earnings	Exchange Differences on Translating Foreign Operations	Unrealized Loss on Financial Assets at FVTOCI	Total Equity
BALANCE AT JANUARY 1, 2024	$ 1,584,341	$ 127,636	$ 47,180	$ 5,129	$ 1,602	$ 3,435	$ 258,877	$ 137,070	$ 557,722	$ (136,182)	$ (5,805)	$ 2,581,005
Appropriation of 2023 earnings												
Legal reserve	-	-	-	-	-	-	21,051	-	(21,051)	-	-	-
Special reserve	-	-	-	-	-	-	-	4,917	(4,917)	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-	-	(184,544)	-	-	(184,544)
	-	-	-	-	-	-	21,051	4,917	(210,512)	-	-	(184,544)
Net profit for the year ended December 31, 2024	-	-	-	-	-	-	-	-	245,755	-	-	245,755
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	-	-	-	-	6,103	41,306	(4,302)	43,107
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	-	-	-	251,858	41,306	(4,302)	288,862
BALANCE AT DECEMBER 31, 2024	1,584,341	127,636	47,180	5,129	1,602	3,435	279,928	141,987	599,068	(94,876)	(10,107)	2,685,323
Appropriation of 2024 earnings												
Legal reserve	-	-	-	-	-	-	25,186	-	(25,186)	-	-	-
Reversal of special reserve	-	-	-	-	-	-	-	(37,004)	37,004	-	-	-
Cash dividends distributed by the Company	-	-	-	-	-	-	-	-	(190,121)	-	-	(190,121)
	-	-	-	-	-	-	25,186	(37,004)	(178,303)	-	-	(190,121)
Net profit for the year ended December 31, 2025	-	-	-	-	-	-	-	-	31,620	-	-	31,620
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	-	-	-	-	12,855	(16,934)	64,995	60,916
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	-	-	-	44,475	(16,934)	64,995	92,536
BALANCE AT DECEMBER 31, 2025	$ 1,584,341	$ 127,636	$ 47,180	$ 5,129	$ 1,602	$ 3,435	$ 305,114	$ 104,983	$ 465,240	$ (111,810)	$ 54,888	$ 2,587,738

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

(With Deloitte & Touche auditors' report dated March 13, 2026)

SHIEH YIH MACHINERY INDUSTRY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 26,322	$ 330,547
Adjustments for:		
Expected credit loss recognized (reversed) on trade receivables	7,553	(11,783)
Depreciation expenses	78,637	76,257
Amortization expenses	13,869	9,466
Interest expenses	33,996	35,287
Interest income	(97,393)	(117,390)
Dividends income	(3,062)	(5,469)
Write-downs of inventories	46,444	32,084
Gain on lease modification	-	(31)
Gain on disposal of property, plant and equipment	(125)	(368)
Loss (gain) on disposal of investments	261	(276)
Loss (gain) on valuation of financial assets instruments	(8,888)	799
Loss (gain) on foreign currency exchange	15,044	(59,380)
Changes in operating assets and liabilities:		
Contract assets	(181)	23,801
Notes receivable	(103,892)	92,792
Trade receivables	(155,973)	(1,075)
Other receivables	5,756	(3,063)
Inventories	67,357	(111,606)
Prepayments	41,547	(31,858)
Other current assets	(801)	1,373
Net defined benefit assets	(7,092)	-
Contract liabilities	(83,925)	181,966
Notes payable	211,306	123,965
Trade payables	(9,844)	65,575
Other payables	(15,780)	21,421
Other current liabilities	-	1
Net defined benefit liabilities	5,164	(8,243)
Cash generated from operations	66,300	644,792
Interest paid	(34,143)	(35,238)
Income tax paid	(47,271)	(43,381)
Net cash (used in) generated from operating activities	(15,114)	566,173
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through other comprehensive income	-	(65,026)
Proceeds from disposal of financial assets at fair value through other comprehensive income	16,303	-
Proceeds from disposal of financial assets at fair value through profit or loss (Note 27)	100,705	26,414
Capital reduction of financial assets at fair value through profit or loss	-	5,962
Purchase of financial assets at fair value through profit or loss	(175,392)	(41,711)

(Continued)

SHIEH YIH MACHINERY INDUSTRY CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
Purchase of financial assets at amortized cost	$ (218,382)	$ (12,912)
Payments for property, plant and equipment (Note 27)	(36,513)	(27,811)
Proceeds from disposal of property, plant and equipment	125	762
Decrease in refundable deposits	806	553
Payments for intangible assets (Note 27)	(6,338)	(14,420)
Decrease in other non-current assets	258	104
Interest received	86,819	114,116
Dividend received	3,062	5,469
Net cash used in investing activities	(228,547)	(8,500)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	24,720	96,170
Proceeds from long-term debt	936,538	866,385
Repayments of long-term debt	(1,004,423)	(967,052)
Proceeds from guarantee deposits received	72	68
Repayment of the principal portion of lease liabilities	(21,316)	(25,749)
Dividends paid to owners of the Company	(190,121)	(184,544)
Net cash used in financing activities	(254,530)	(214,722)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	(39,719)	107,912
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(537,910)	450,863
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2,728,467	2,277,604
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 2,190,557	$ 2,728,467

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

(With Deloitte & Touche auditors' report dated March 13, 2026) (Concluded)

【Attachment V】

SHIEH YIH MACHINERY INDUSTRY CO., LTD

Earnings Distribution Table

2025

Unit: NT$

Items		Amount
Beginning balance of retained earnings		$ 420,766,037
From the Year's Distributable Earnings		
Net Income for the year	$31,620,166	
Remeasurement of defined benefit plans recognized in retained earnings (after tax)	12,853,554	
Net income plus other for the year	44,473,720	
Provision as legal reserve (10%)	(4,447,372)	
Reversal of special reserve	48,060,941	
Subtotal		88,087,289
Total distributable earnings		508,853,326
Distributed item:		
Dividends to shareholders - cash (NT$0.2 per share)[Note]		(31,686,822)
Unappropriated retained earnings at the end of period		$ 477,166,504

Note: The amount distributed per share is calculated based on 158,434,110 shares eligible for distribution as of the Board of Directors' resolution on March 10, 2026.

Chairman: Ya-Hui Kuo Manager: Chen-Wei Lee Accounting Officer: Tsui-Hua Wu

【Attachment VI】

SHIEH YIH MACHINERY INDUSTRY CO.,LTD.
Procedures for Lending Funds and Making Endorsements/Guarantees before vs. after amendment

The articles after the amendment	The articles before the amendment	Explanation
Article 2: Borrowers, Aggregate Lending Limits, and Limits for Individual Counterparties (1) (Unamended; omitted) (2) Aggregate Lending Limits and Limits for Individual Counterparties i.~ii. (Unamended; omitted) iii. Intercompany loans between foreign companies in which the Company directly and indirectly holds 100% of the voting shares, or loans made by such foreign companies to the Company, shall not exceed 40% of the lender's net worth in total; the amount extended to any single company shall not exceed 25% of the lender's net worth. iv.(Unamended; omitted) (3) (Unamended; omitted)	Article 2: Borrowers, Aggregate Lending Limits, and Limits for Individual Counterparties (1) (Unamended; omitted) (2) Aggregate Lending Limits and Limits for Individual Counterparties i.~ii. (Unamended; omitted) iii. Intercompany loans between foreign companies in which the Company directly and indirectly holds 100% of the voting shares, or loans made by such foreign companies to the Company, shall not exceed 40% of the lender's equity in total; the amount extended to any single company shall not exceed 25% of the lender's equity. **<u>And the loan term shall be limited to one year or one operating cycle.</u>** iv.(Unamended; omitted) (3) (Unamended; omitted)	Delete the loan term provision; it will be separately specified in Article 3 .
Article 3: Loan Term and Interest Calculation (1) The term of each loan shall, in principle, not exceed one year from the date of disbursement. **<u>For intercompany loans between foreign companies in which the Company directly and indirectly holds 100% of the voting shares, or loans made by such foreign companies to the Company, the loan term shall not exceed three years and may be extended twice; each extension shall not exceed three years.</u>** (2) (Unamended; omitted) **<u>(3) For overseas subsidiaries to which these Procedures apply pursuant to Article 1, the method of interest calculation for loans may follow applicable local laws and regulations and shall not be subject to the preceding paragraph.</u>** **<u>(4) Unless otherwise specified, loan interest may be collected in a lump sum upon maturity of the credit facility.</u>**	Article 3: Loan Term and Interest Calculation (1) The term of each loan shall, in principle, not exceed one year from the date of disbursement. (2) (Unamended; omitted)	Specifies the loan term for 100%-owned foreign subsidiaries and adds interest calculation provisions.

【Attachment VII】

SHIEH YIH MACHINERY INDUSTRY CO.,LTD.

Procedures for Acquisition or Disposal of Assets before vs. after amendment

The articles after the amendment	The articles before the amendment	Explanation
Article 8: Procedures for Acquisition or Disposal of Securities Investments 1. (Unamended; omitted) 2. Procedures for Determining Transaction Terms and Authorization Limits (1) Acquisition or disposal of securities conducted on a centralized exchange market or at a securities firm's place of business shall be determined by the responsible unit based on market conditions.	Article 8: Procedures for Acquisition or Disposal of Securities Investments 1. (Unamended; omitted) 2. Procedures for Determining Transaction Terms and Authorization Limits (1) Acquisition or disposal of securities conducted on a centralized exchange or at a securities firm's place of business shall be determined by the responsible unit based on market conditions. **For transactions of NT$80 million or less, approval by the Chairman is required, with subsequent reporting to the most recent Board meeting and submission of an analysis of unrealized gains or losses on securities. For transactions exceeding NT$80 million, approval by the Audit Committee and the Board of Directors is required prior to execution.**	Moved to Subparagraphs (3) and (4) of Paragraph 2 of this Article.
(2) Acquisition or disposal of securities not conducted on a centralized exchange or at a securities firm's place of business shall obtain the most recent financial statements of the target company, audited or reviewed by a CPA, prior to the date of occurrence as a reference for pricing, taking into the book value per share, profitability, and future potential development.	(2) Acquisition or disposal of securities not conducted on a centralized exchange or at a securities firm's place of business shall obtain the most recent financial statements of the target company, audited or reviewed by a CPA, prior to the date of occurrence as a reference for pricing, taking into the book value per share, profitability, and future potential development. **For transactions of NT$60 million or less, approval by the Chairman is required, with subsequent reporting to the Board and submission of an analysis of unrealized gains or losses on long- and short-term securities. For transactions exceeding NT$60 million, approval by the Audit Committee and the Board is required prior to execution. However, for short-term bond funds acquired or disposed of for treasury management purposes, approval by the Chairman is sufficient, provided that the maximum cumulative unliquidated balance shall not exceed NT$100 million.**	Moved to Subparagraphs (3) and (4) of Paragraph 2 of this Article.
(3) Where the cumulative amount of acquisition or disposal of the same securities within one year is within 20% of the Company's paid-in		Newly added authorization

The articles after the amendment	The articles before the amendment	Explanation
<u>capital or NT$300 million, approval by the Chairman is required, with subsequent reporting to the most recent Board meeting. Where the amount reaches 20% of the Company's paid-in capital or NT$300 million or more, approval by the Audit Committee and the Board of Directors is required prior to execution.</u> **<u>(4) For purposes of fund allocation efficiency, the transaction limits for short-term government bonds, bonds under repurchase and resale agreements, or money market funds shall be governed by the Company's internal authorization policies.</u>** (<u>5</u>) When submitted to the Board for discussion, … (remainder omitted) 3. (Unamended; omitted)	 (<u>3</u>) When submitted to the Board for discussion, … (remainder omitted) 3. (Unamended; omitted)	procedure (3), revised from Paragraph 2, Subparagraphs (1) and (2), and adjusted in line with the announced reporting threshold. Revised from Paragraph 2, Subparagraph (2). ' Renumbered.
Article 12: Procedures for Derivatives Transactions 1. Trading Principles and Policies (1) Types of Transactions i. (Unamended; omitted) ii. Bond margin trading shall follow these Procedures. Repurchase-type bond transactions are exempt from these Procedures . (2) (Unamended; omitted) (3) Division of Responsibilities i. Finance Department (i) Traders A. (Unamended; omitted) B. Position shall be calculated **<u>regularly</u>**… (remainder omitted) (ii) Accounting Personnel A.~B. (Unamended; omitted) C. Monthly valuation reports. D.~E. (Unamended; omitted) (<u>iii</u>) Authorization for derivatives transactions	Article 12: Procedures for Derivatives Transactions 1. Trading Principles and Policies (1) Types of Transactions i. (Unamended; omitted) ii. Bond margin trading shall follow these Procedures. Repurchase-type bond transactions are exempt from these Procedures **<u>Seek</u>**. (2) (Unamended; omitted) (3) Division of Responsibilities i. Finance Department (i) Traders A. (Unamended; omitted) B. Position shall be calculated **<u>biweekly</u>**… (remainder omitted) (ii) Accounting Personnel A.~B. (Unamended; omitted) C. Monthly valuation reports **<u>shall be submitted to the Chairman</u>**. D.~E. (Unamended; omitted) **<u>(iii) Settlement Personnel: responsible for settlement execution.</u>** (<u>iv</u>) Authorization for derivatives transactions	 Redundant wording removed. Minor textual revisions. Revised reporting/ approval subject. "Settlement personnel" deleted;

<table>
<tr><th>The articles after the amendment</th><th>The articles before the amendment</th><th>Explanation</th></tr>
<tr><td></td><td></td><td>duties already included under (1) Traders.</td></tr>
<tr><td>A. Hedging transactions
<table><tr><th>Approval Authority</th><th>Daily trading limits</th></tr><tr><td>Finance Director</td><td>≤ US$ 5 million</td></tr><tr><td>Chairman</td><td>> US$ 5 million</td></tr></table>Finance Department shall monitor the Company's overall position to manage trading risk. Hedging transactions shall not exceed two-thirds of the Company's net overall position; any excess shall require Chairman approval.</td><td>A. Authorization for hedging transactions
<table><tr><th>Approval Authority</th><th>Daily trading limits</th></tr><tr><td>Finance Director</td><td>≤ US$ 5 million</td></tr><tr><td>Chairman</td><td>> US$ 5 million</td></tr></table></td><td>Minor textual revisions.

Revised from Article 1, Paragraph (3), Item 4, Subitem (1)A.</td></tr>
<tr><td>B. Other Speculative transactions require Chairman approval prior to execution.
Based on market outlook, the Finance Department may formulate strategies and require Chairman approval prior to execution. The total outstanding position for such transactions is limited to US$20 million; any excess requires approval of the Audit Committee and the Board of Directors and shall be executed in accordance with policy directives.</td><td>B. Other Speculative transactions require Chairman approval prior to execution.</td><td>Revised from Article 1, Paragraph (3), Item 4, Subitem (1)B; derivatives transaction limit for specific purposes increased in line with operational needs.</td></tr>
<tr><td>C. (This item is deleted.)</td><td>C. When submitted to the Board, independent directors' opinions must be fully considered and recorded in the minutes if dissenting or reserved.</td><td>Item C duplicates Article 17 and is deleted.</td></tr>
<tr><td>ii.~iii. (Unamended; omitted)</td><td>ii.~iii. (Unamended; omitted)</td><td></td></tr>
<tr><td>(4)Contract Limits and Loss Limits</td><td>iv. Contract Limits and Loss Limits</td><td>Item iv renumbered as (4).</td></tr>
<tr><td>(i) Contract Limits
Total transaction contracts: the cumulative outstanding contract balance shall not exceed 50% of the Company's current</td><td>(i) Contract Limits
A. Hedging transactions:
Not exceeding two-thirds of the Company's net position; excess requires Chairman approval.</td><td>Item A consoli-dated into</td></tr>
</table>

The articles after the amendment	The articles before the amendment	Explanation
<u>shareholders' equity.</u>		Article 1, Paragraph (3), Item 1, Finance Department (4)A, with limit specified.
	<u>B. Speculative transactions:</u> **<u>Total outstanding position limited to US$10 million; excess requires Audit Committee and Board approval.</u>**	Item B consolidated into Article 1, Paragraph (3), Item 1, Finance Department (4)B, with limit specified.
(ii) Loss Limits	(ii) Loss Limits **<u>A. Total contract loss exposure: limited to the higher of hedging exposure against last year's revenue or total foreign currency assets.</u>**	Item A consolidated into Article 1, Paragraph (4)(1) with limit specified.
<u>A. Total loss limit: 50% of total transaction amount per contract, aggregated.</u> **<u>B. Individual contract loss limit: 50% of each transaction amount.</u>**	**<u>B. Total loss limit: 50% of total transaction amount per contract, aggregated.</u>** **<u>C. Individual contract loss limit: 50% of each transaction amount.</u>**	Items B and C renumbered and wording revised.
2. (Unamended; omitted) 3. (Unamended; omitted)	2. (Unamended; omitted) 3. (Unamended; omitted)	
4. Periodic Evaluation Board should authorize… (remainder omitted)	4. Periodic Evaluation **<u>(1)</u>** Board should authorize… (remainder omitted)	Subparagraph numbering deleted.
<u>(2) (This item is deleted.)</u>	**<u>(2) Positions shall be evaluated at least weekly; hedging positions for business needs shall be evaluated at least twice per month. Evaluation reports shall be submitted to senior management authorized by the Board.</u>**	Content duplicates Article 2, Paragraph (5), Item 4; deleted.

【Attachment VIII】

SHIEH YIH MACHINERY INDUSTRY CO.,LTD.

Matters to be Specified in the Private Placement of Common Shares

1.Pricing basis and reasonableness of private placement:

(1) The issue price of the privately placed common shares shall be no less than 80% of the higher of the following two reference prices calculated on the pricing date:
   a. The simple average closing price of the Company's common shares for either 1, 3, or 5 business days prior to the pricing date, after adjustment for ex-rights of stock dividends and ex-dividends of cash dividends, and adding back the share price after reverse ex-rights adjustments for capital reduction.
   b. The simple average closing price of the Company's common shares for the 30 business days prior to the pricing date, after adjustment for ex-rights of stock dividends and ex-dividends of cash dividends, and adding back the share price after reverse ex-rights adjustments for capital reduction.

(2) The actual issue price of the privately placed common shares will be determined by the Board of Directors, as authorized by the shareholders' meeting, within the range not lower than the percentage resolved by the shareholders' meeting, based on market conditions and the status of the selected strategic investors on the actual pricing date.

(3) In addition to complying with the relevant regulations under the "Directions for Public Companies Conducting Private Placements of Securities," the pricing also takes into consideration that the privately placed common shares are not publicly issued prior to the filing for public issuance with the competent authority and may not be freely transferred within three years after delivery except under specific circumstances prescribed by law. Therefore, the pricing of the private placement shall be deemed reasonable.

2. Method for selecting specific persons:

The subscribers of the private placement of common shares shall be limited to specific persons who meet the requirements set forth in Article 43-6 of the Securities and Exchange Act and FSC Order No. 1120383220 dated September 12, 2023.

The Company has not yet identified any specific subscribers. The selection of subscribers will be based primarily on whether they can contribute to the Company's future operations. Strategic investors who can assist the Company in market development, product sales, technological cooperation, and enhance the Company's profitability with positive benefits to shareholders' equity will be selected.

3. Reasons for conducting the private placement:

(1) Reasons for conducting non-public offering:

Compared with a public offering, the restriction that privately placed securities may not be freely transferred within three years helps ensure a long-term cooperative relationship between the Company and strategic partners. In addition, authorizing the Board of Directors to conduct the private placement according to actual operational needs will enhance the Company's flexibility and efficiency in fundraising.

(2) Amount limit of the private placement:

Within a limit of not more than 20,000,000 common shares. The total amount of the private placement to be raised will be determined based on the actual implementation and handled under the authorization of the Board of Directors.

(3) Use of funds and expected benefits:

<table>
<tr><th>No. of Placements</th><th>No. of Shares</th><th>Use of Funds</th><th>Expected Benefits</th></tr>
<tr><td>1st</td><td>10,000,000</td><td rowspan="2">To enrich working capital, improve financial structure, or meet funding needs for the Company's future development.</td><td rowspan="2">Reduce operating risk, strengthen financial structure, and enhance future operating performance, with positive benefits to shareholders' equity</td></tr>
<tr><td>2nd</td><td>10,000,000</td></tr>
<tr><td colspan="4">The number of placements and shares may be adjusted at each issuance. unissued shares from previous placements and shares planned for subsequent placements may be issued in whole or in part together; however, the total number of shares issued shall not exceed 20,000,000.</td></tr>
</table>

【Attachment IX】

SHIEH YIH MACHINERY INDUSTRY CO.,LTD.

Matters to be Specified for Employee stock options issued at an exercise price lower than the market value.

1. Total number of units to be issued, number of shares per unit, and total number of new shares to be issued upon exercise of options:

(1) Total number of units to be issued: 800,000 units.

(2) Number of shares to be subscribed per unit: one common share.

(3) Total number of new common shares to be issued: 800,000 shares.

2. Basis and reasonableness of the subscription price:

The subscription price shall not be lower than 50% of the closing price of the Company's common shares on the issuance date of the employee stock options.

Considering the Company's need to attract, retain, and incentivize talent, while also taking into account shareholders' interests, and given that the employee stock options may only be exercised in accordance with the prescribed schedule after two years from the issuance date, the subscription price being set below the market price is considered reasonable.

3. Eligibility criteria for optionees and number of shares subscribe:

(1) As of the eligibility record date, the recipients shall be limited to full-time employees of the Company and its domestic or foreign subordinate companies who hold certain positions or have made significant contributions to the Company. The definition of subordinate companies shall be determined in accordance with the interpretation standards set forth in FSC Order No. 1070121068 dated December 27, 2018.

(2) The eligibility record date shall be determined by the Chairman. The actual eligible employees and the number of options granted shall be determined based on factors including years of service, job grade, performance, overall contribution, special achievements, and other managerial considerations. The allocation plan shall be approved by the Chairman and then submitted to the Board of Directors for resolution. If the option holder is a director or managerial officer of the Company, the proposal shall first be approved by the Remuneration Committee and then submitted to the Board of Directors for approval; if the option holder is an employee who is not a managerial officer, the proposal shall first be reviewed and approved by the Audit Committee and then submitted to the Board of Directors for approval.

(3) In accordance with Article 56-1, Paragraph 1 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, the cumulative number of shares subscribe by a single option holder through employee stock options, together with the cumulative number of restricted shares acquired by such holder, shall not exceed three per thousand (0.3%) of the total issued shares. In addition, together with the shares subscribe by a single option holder through employee stock options issued pursuant to

Article 56, Paragraph 1, the total shall not exceed one percent (1%) of the total issued shares.

4. Necessity for issuing employee stock options:

To attract and retain the talent required by the Company, and to motivate employees and enhance their cohesion, thereby creating value jointly for the Company and its shareholders.

5. Impact on shareholders' equity:

(1) Estimated expenses and dilution effect on earnings per share:

The labor cost shall be calculated based on the fair value of stock options estimated using an option pricing model. The estimated expense to be recognized from 2026 to 2028 is NT$8,344 thousand.
Based on the Company's total issued shares of 158,434 thousand shares as of March 10, 2026, the estimated reduction in earnings per share from 2026 to 2028 is approximately NT$0.026 per share.
The above expense amount and dilution effect are preliminary estimates, and the final figures shall be subject to the calculations performed by the actuarial firm engaged by the Company.

(2) Financial burden on the Company if treasury shares are used for settlement: Not applicable.

SHIEH YIH MACHINERY INDUSTRY CO., LTD.

Articles of Incorporation

Chapter 1. General

Article 1: This Company is organized according to the Company Act of the Republic of China. The English name of the Company is SHIEH YIH MACHINERY INDUSTRY CO., LTD.

Article 2: The business items operated by this Company are as follows:

1. CB01010 Mechanical Equipment Manufacturing.
2. CB01990 Other Machinery Manufacturing.
3. I301010 Information Software Services.
4. I599990 Other Designing.
5. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company's main office is located in Taoyuan County, Taiwan. If necessary, the Company may establish branches domestically or abroad subject to the board of directors' approval.

Article 3-1: The Company may consider the necessity of external reinvestment due to business needs and may serve as a limited liability shareholder of another company through the board of directors resolutions. The total investment amount shall not be restricted by the relevant reinvestment quota stipulated in Article 13 of the Company Act.

Article 4: The Company may consider the necessity of providing an external endorsement guarantee due to business needs, which shall be handled according to the relevant laws and regulations.

Chapter 2. Shares

Article 5: The Company's share capital is set at NT$3 billion even and divided into 300 million shares. Among them, NT$100 million divided into 10 million shares are reserved for employee stock options, and the rest are ordinary shares with a denomination of NT$10 per share. The board of directors shall authorize the unissued shares to be issued in installments.

Article 6: The Company issues shares to registered owners only. Share certificates are issued with the signatures or seals stamped by the directors representing the Company and are issued after certification by the share issuance validation bank according to the laws and regulations. The Company is exempted from printing any share certificate for the shares issued. However, the shares issued must be registered with a centralized securities depository enterprise.

Article 7: The specific requirements for the employees receiving shares or the subjects of restricted employee stocks when this Company issues new shares, including the employees of the Company's subsidiaries meeting certain specific requirements, shall be set by the board of directors.

Article 8: Unless otherwise stipulated by statutory regulations, the Company's stock affairs shall be handled according to the provisions provided by the "Regulations Governing the Administration of Shareholder Services of Public Companies" promulgated by the competent authority. Shares not assigned/transferred according to regulations shall not be set up as a defense against this Company.

Article 9: Shares transferred to employees at an average price lower than the actual share buyback price or employee stock option certificates issued at a subscription price lower than the common share closing price on the issuance date must be resolved by a shareholders meeting with over half of the total number of shares issued present at the meeting and with approval by over two-thirds of the shareholder voting rights present at the meeting.

Article 10: When share certificates must be replaced or reissued due to loss or other reasons, the Company may charge handling fees and stamp duties at its discretion.

Article 11: The Company's stockholders' registry shall be closed for 60 days before an annual general meeting, 30 days before an extraordinary' meeting, and 5 days before the baseline date for distributing dividends or other entitlements.

Chapter 3. Shareholders' Meeting

Article 12: The Company's board of directors shall convene regular shareholders' meetings within six months after the end of each fiscal year and convene extraordinary shareholders' meetings according to the laws when necessary. The board of directors shall notify each shareholder of the date, place, and reason for the meeting 30 days prior to a regular shareholders' meeting and 15 days prior to an extraordinary shareholders' meeting.

The Company's shareholders' meetings may be held via video conferencing or other methods announced by the central competent authority.

Article 13: The chairman shall chair the shareholders' meeting. When the chairman of the board is on leave or unable to exercise their duties due to unforeseen circumstances, they shall be represented by the vice chairman. Similarly, if the vice chairman is on leave or unable to exercise their duties due to unforeseen circumstances, the chairman shall appoint a director as a proxy. The convener shall act as the meeting chairman for shareholders' meetings convened by any authorized party other than the board of directors. If there are two or more conveners simultaneously, one shall be appointed among themselves to chair the meeting.

Article 14: Unless otherwise stipulated or restricted by-laws, shareholders of the Company shall have one vote per share.

Article 15: When a shareholder cannot attend the shareholders' meeting in person, the shareholder may issue a power of attorney printed by the Company and specify the scope of authorization to appoint a proxy to attend the meeting. Unless otherwise provided by the Company Act, the shareholders' entrusted attendance method shall be handled according to the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies."

Article 16: Unless otherwise provided by the Company Act or other relevant laws and regulations, a shareholders' meeting resolution is passed when over 50% of all outstanding shares are represented in the meetingand approved by a majority of the voting rights represented at the meeting.

Article 17: Shareholders' meeting resolutions shall be compiled into detailed minutes and signed or sealed by the meeting chairman before disseminating to each shareholder no later than 20 days after the meeting. The production and distribution of the minutes shall be handled according to Article 183 of the Company Act.

Chapter 4. Directors and Audit Committee

Article 18: The Company shall establish 5 to 7 directors, no less than 3 of which shall be independent directors and they shall account for no less than one-third of the number of directors. The board of directors' resolution shall determine the number of candidates to be elected. Directors' election shall be implemented pursuant to Article 192 of the Company Act using the candidate nomination system with a list of candidates pursuant to Article 192-1 of the Company Act. The elected directors shall serve a term of 3 years, who shall be eligible for reelection.

The Company has established an Audit Committee according to Article 14-4 of the Securities and Exchange Act. The Audit Committee shall be composed of all independent directors. The Audit Committee or the members of the Audit Committee shall be responsible for executing the functions and powers of the supervisor under the Company Act, the Securities and Exchange Act, and other laws and regulations.

The directors' nomination and selection method and other matters to be complied with shall be handled according to the relevant provisions provided by the Company Act and the competent authority in charge of securities affairs.

Article 18-1 Deleted.

Article 19: When the number of vacancies in the Company's board of directors equals one-third of all directors or if all independent directors have been discharged, the board of directors shall convene a special shareholders' meeting to elect the succeeding directors and fill the vacancies within a deadline specified by the law. The term of office shall be limited to that of the original appointment.

Article 20: When the term of office for a director expires before the reelection, said director's executive duties shall be extended until after the re-elected director or supervisor takes office.

Article 21: Over two-thirds of the directors shall be present, and over half of the directors present shall vote to elect the chairman of the board, and the selection of one vice chairman may be conducted through the same process during a board of directors meeting organized by the directors. All company affairs shall be implemented according to the laws and regulations, the Articles of Incorporation, and the shareholders' resolutions or the board of directors meetings.

Article 22: The Company's operating policies and other important matters shall be resolved by the board of directors. Except for the first board of directors meeting each year that is convened according to Article 203 of the Company Act, the rest of the meetings shall be convened and chaired by the chairman of the board. When the chairman cannot perform such duties, the vice chairman shall act as their proxy. Similarly, if the vice chairman is unable to execute their responsibilities, the chairman shall appoint one of the directors to act as a proxy.

A board of directors meeting notice shall be distributed to the directors at least 7 days before the meeting. The purpose of the meeting shall be clearly stated in the notice. But a meeting may convene at any time during an emergency. The board of directors may notify the directors via written notice, E-mail, or fax.

Article 23: The directors must attend the board meetings in person. Unless otherwise stipulated in the Company Act, any resolutions passed by the board of directors must be approved by a majority vote at a meeting attended by over half of the directors. If a director is unable to attend for some reason, the director shall issue a power of attorney, list the scope of authorization for the meeting convened, and entrust another director to attend the board of directors meeting as a proxy. One director is limited to being entrusted by one person. Furthermore, when a board of directors meeting is conducted via video conference, the directors taking part via video conferencing shall be deemed to have attended the meeting in person.

Article 24: The proceedings of the board of directors shall be made into minutes and signed or stamped by the chairman. The minutes shall be distributed to all directors within 20 days after the meeting. The meeting minutes shall record the year, month, day, or place of the meeting as well as the name of the chairman, the resolution method, the meeting essentials, and the meeting results. The minutes of the proceedings, the signature book of the directors present, and the proxy attendance letter shall be retained by the Company according to Article 183 of the Company Act.

Article 25: Deleted.

Article 26: The remuneration received by the chairman, vice chairman, and directors shall be determined by the board of directors according to the individuals' contribution, the extent of involvement in the Company's operations, and consider the general remuneration standards within the industry. The Company may purchase liability insurance for all directors during their term of office.

Chapter 5. Managers

Article 27: The Company shall establish one general manager and several deputy general managers, and their appointment, dismissal, and remuneration shall be handled according to Article 29 of the Company Act.

Article 28: The Company's board of directors may pass a resolution according to Article 23 of the Articles of Incorporation to retain consultants or other important staff.

Chapter 6. Accounting

Article 29: At the end of the fiscal year, the Company's board of directors shall compile the following documents and submit them to the General Shareholders' Meeting for ratification according to the legal procedures: (1) Business Report, (2) Financial Statement, (3) Proposal for Surplus Distribution or Loss Recovery.

Article 30: The Company shall set aside at least 2% of the pre-tax profit for the year before deducting employee compensation(of which no less than 40% shall be allocated to nonexecutive employees) and remuneration to directors as employee compensation; and no more than 5% of the said profit as remuneration to directors. The board of directors shall implement the resolution adopted by a majority vote at a board of directors meeting attended by over two-thirds of the directors. However, if the Company still has accumulated losses, the pre-tax profit amount shall be reserved for making up the accumulated loss first. The subjects receiving the preceding employee remuneration in the form of a share certificate or cash may include the employees of a subsidiary company who meet certain criteria. The board of directors shall set up the criteria to be followed.

The subjects receiving the preceding employee remuneration in the form of a share certificate or cash may include the employees of a subsidiary company who meet certain conditions.

Article 30-1: When the Company's annual final accounts show a surplus, the Company shall first pay taxes and make up for accumulated deficits, then set aside 10% of the legal reserve. Once the legal reserve has reached the Company's paid-in capital, the 10% reserve may cease to appropriate. The special surplus reserve shall be allocated or reversed according to the laws of competent authority, decrees, or regulations. If there is still a surplus, the undistributed surplus of the previous year may be added to the distributable surplus. The board of directors shall draft a distribution proposal, execute it in the form of new share issuance, and submit the proposal to the shareholders' meeting for resolution and distribution.

Before setting aside the preceding special surplus reserve, if the Company has a net decrease in other equity and the net increase in the fair value of real estate investment during the previous period, the same amount of special surplus reserve from the undistributed surplus in the previous period shall be set aside prior to the surplus distribution. If that is still insufficient, the amount other than the current after-tax net profit plus the current after-tax net profit shall be included in the current undistributed surplus.

Pursuant to Article 240 of the Company Act, the Company shall authorize the board of directors to pass a resolution adopted by a majority vote at a meeting attended by over two-thirds of the directors to distribute all or part of the bonuses, dividends, or the statutory surplus reserve and capital reserve stipulated in Article 241 of the Company Act in the form of cash, and report to the shareholders' meeting.

The Company shall adopt the residual dividend and stable dividend policy based on the earnings status, future funding needs, and development plans in order to collaborate with the internal and external environments, facilitate the Company's long-term financial planning, and enable stable and sound operation developments. The distribution of stock dividends, cash dividends, or the combination of stock dividends and cash dividends shall be considered after retaining the surplus financing requirements. However, if stock dividends are distributed with cash dividends, the cash dividends shall not exceed 80% of the total distribution.

Chapter 7. Supplementary Provisions

Article 31: The Company's Organizational Charter and working rules shall be separately formulated by the board of directors.

Article 32: Matters not covered in this Articles of Incorporation shall be governed by the Company Act of the Republic of China.

Article 33: The Articles of Incorporation was established on December 10, 1981

1st amendment: February 17, 1982
2nd amendment: July 25, 1985
3rd amendment: August 6, 1988
4th amendment: September 5, 1989
5th amendment: December 8, 1989
6th amendment: March 11, 1994
7th amendment: October 23, 1995
8th amendment: October 30, 1996
9th amendment: May 26, 1997
10th amendment: June 29, 1998
11th amendment: December 21, 1998
12th amendment: February 22, 1999
13th amendment: May 27, 1999
14th amendment: June 17, 2000
15th amendment: June 15, 2001
16th amendment: June 21, 2002
17th amendment: May 16, 2003
18th amendment: May 3, 2004
19th amendment: June 10, 2005
20th amendment: June 9, 2006
21st amendment: June 15, 2007
22nd amendment: June 13, 2008
23rd amendment: June 10, 2009
24th amendment: June 18, 2010
25th amendment: June 10, 2011
26th amendment: June 18, 2012
27th amendment: June 10, 2013
28th amendment: June 20, 2014
29th amendment: June 24, 2016
30th amendment: June 13, 2019
31st amendment: May 27, 2022
32nd amendment: June 21, 2023
33rd amendment: June 13, 2024
34th amendment: June 13, 2025

SHIEH YIH MACHINERY INDUSTRY CO., LTD.

Chairman: Ya-Hui Kuo

SHIEH YIH MACHINERY INDUSTRY CO., LTD.

Rules of Procedure for Shareholders Meetings

Article 1 The rules of procedure for our company's shareholders' meeting shall be conducted by these rules, except where otherwise specified by laws or the articles of incorporation.

Article 2 The Corporation shall furnish the attending shareholders (or proxies) with an attendance book to sign, or attending shareholders (or proxies) may hand in a sign-in card in lieu of signing in.

Article 3 Attendance and voting 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 and sign-in cards handed in, including the shares for which voting rights are exercised through written or electronic means.

Article 4 The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.

Article 5 If the shareholders' meeting is convened by the board of directors, the shareholders' meeting shall be chaired by the chairman 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 there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as Chair.
If the shareholder meeting is convened by someone other than the board of directors, the chairman shall be appointed by the convening person. When there are two or more convening persons, they shall mutually elect a chairman.

Article 6 This Corporation may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

Article 7 The Corporation shall record with an audio or video tape the whole proceedings of the shareholders meeting, and said video tape or audio tape shall be kept for at least one year. However, if a lawsuit is filed by shareholders in accordance with Article 189 of the Company Act, the relevant documents should be preserved until the litigation is concluded.

Article 8 The chair shall call the meeting to order when the attending shareholders (or proxies) represent a majority of the total number of issued shares. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders

still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned.
If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month.
When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

Article 9 If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.
The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the board of directors.
The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

Article 10 A shareholder (or a proxy) wishing to speak in a shareholders meeting shall first fill out a slip, specifying therein the major points of his speech, their serial number as a shareholder (or number of attendance) and their name. The chair shall determine the order of speaking.
A shareholder (or a proxy) who submits his slip for a speech but does not actually speak shall be considered as not having given a speech. If the contents of his speech shall be different from those specified on the slip, the contents of his speech shall prevail.
When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

Article 11 A shareholder (or a proxy) shall not speak more than two times for one motion, unless he has obtained the prior consent from the chair, and each speech shall not exceed 5 minutes. If a shareholder violates the above provisions or his speech exceeds the scope of the motion, the chair may prevent him from doing so.

Article 12 When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting. When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak.

Article 13 After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Article 14 When the chair considers that the discussion for a motion has reached the extent for making a resolution, he may announce discontinuance of the discussion and submit the motion for resolution.

Article 15 Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation. 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 made of the vote.

Article 16 When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 17 Except as otherwise provided in the Company Act and in this Corporation'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 chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders.

Article 18 When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 19 Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel (or security personnel) help maintain order at the meeting place, they shall wear armbands or identifiable clothing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 20 These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

Article 21 These Rules was established on January 20, 1999.
The first amendment was made on November 10, 2000.
The second amendment was made on April 17, 2002
The third amendment was made on June 18, 2012.
The fourth amendment was made on May 27, 2022.

SHIEH YIH MACHINERY INDUSTRY CO., LTD

Shareholding of Directors

I. List of the minimum numbers of shares required to be held by the entire bodies of directors and the number of shares recorded in the shareholders' roster.

April 13, 2026 (book closure date)

Title	Minimum number of shares to be held	Number of shares recorded in the shareholders' roster
Director	9,506,046	17,300,138

Note: 1. The paid-in capital of the Company NT$1,584,341,100 and the total outstanding shares 158,434,110. According to regulations, the minimum shareholding ratio required for all directors is 7.5%.

2. The Company has three independent directors. In accordance with Article 2 of the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", the minimum share ownership figures calculated for all directors shall be decreased by 20 percent.

3. The minimum number of shares to be held by all directors and supervisors has met the statutory requirement.

II. List of shareholdings of directors

Title	Account Name	Number of shares recorded in the shareholders' roster	Remarks
Chairman	Ya-Hui Kuo	4,300,138	
Director	Yu Cheng Investment Co., Ltd.	13,000,000	Representative: Chin-Jen Fu
Director	Keng-Yi Cheng	0	
Director	Hsiao-Kuang Chen	0	
Independent Director	Hwe-Ching Wong	0	
Independent Director	Shu-Chuan Chen	0	
Independent Director	Tzu-Wu Lo	0	