



2026 Annual Shareholders' Meeting

Handbook

(Translation)

June 12, 2026

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Zenitron Corporation
2026 Annual Shareholders' Meeting
Meeting Agenda

Time : 9:00 a.m., Friday, June 12, 2026

Place : 8F, No. 8, Lane 250, Xinhua Road, Neihu District, Taipei City, Taiwan
(Zenitron's conference room)

1. Call Meeting to Order (report shareholders' count at present)

2. Chairman's Address

3. Report Items:

- (1) The 2025 Business Report.
- (2) The 2025 Audit Committee's Review Report.
- (3) The 2025 employees' profit sharing bonus and directors' compensation.
- (4) The 2025 Earnings Distribution of cash dividends.

4. Proposed Resolutions:

- (1) Adoption of the 2025 Business Report and Financial Statements.
- (2) Adoption of the 2025 Earnings Distribution.

5. Matters for Discussion:

- (1) Amendment to the "Operational Procedures for Loaning of Funds and Making of Endorsements/Guarantees."

6. Extemporaneous Motions

7. Adjournment

Report Items

1. The 2025 Business Report.

Please refer to P. 6-8 of Attachment I for the 2025 Business Report.

2. The 2025 Audit Committee's Review Report.

Please refer to P. 9 of Attachment II for the 2025 Audit Committee's Review Report.

3. The 2025 employees' profit sharing bonus and directors' compensation.

In accordance with Company Act and regulations of Company's Articles of Incorporation, the employees' profit sharing bonus and directors' compensation are to be distributed as NT\$40,000,000 and NT\$26,000,000, respectively, and all in cash.

4. The 2025 Earnings Distribution of cash dividends.

(1) The Board of Directors approved the cash dividends distributed from earnings as NT\$711,723,579 (NT\$3 per share).

(2) The cash dividend is to be distributed to each share based on the percentage of actual holding shares on the record date for distribution and shall be rounded down to the nearest dollar. The total of any fractional amount less than one dollar will be adjusted, where number from the decimal point is from large to small and the account number is adjusted from front to back to meet the total cash dividend allocation.

(3) In the event that proposed distribution of earnings is affected by a change in the Company's outstanding common shares, the Chairman shall be authorized to handle such revision.

Proposed Resolutions

Proposal 1 (Proposed by Board of Directors)

Subject: Adoption of the 2025 Business Report and Financial Statements.

Explanation:

1. The business report, parent company only financial report and consolidated financial report of 2025 of the company have been accomplished.
2. The aforementioned financial statements have been certified by Lin, Yi-Fan and Liao, Fu-Ming, CPAs of PwC Taiwan, and reports have been verified.
3. Enclosed with attachments:
 - a. Business Report (Please refer to P. 6-8 of Attachment I)
 - b. Independent Auditors' Report and the Financial Statements (including consolidated financial statement) (Please refer to P. 10-33 of Attachment III)
4. Please kindly ratify the 2025 Business Report and Financial Statements.

Resolution:

Proposal 2 (Proposed by Board of Directors)

Subject: Adoption of the 2025 Earnings Distribution.

Explanation:

1. The 2025 Earnings Distribution table has been accomplished. (Please refer to P.34 of Attachment IV)
2. Please kindly ratify the 2025 Earnings Distribution

Resolution:

Matters for Discussion

Proposal 1 (Proposed by Board of Directors)

Subject: Amendment to the "Operational Procedures for Loaning of Funds and Making of Endorsements/Guarantees."

Explanation:

To meet the company's operational needs, it is hereby proposed to amend certain articles of the "Operational Procedures for Loaning of Funds and Making of Endorsements/Guarantees." Please refer to pages 35-40 of Attachment V for the comparison table showing the articles before and after the amendments.

Resolution:

Extemporaneous Motions

Adjournment

Business Report

I. The 2025 Business report

1. Implementation results of business plan

The parent-company-only revenue for 2025 was NT\$18,196,539 thousand, representing an increase of NT\$4,336,012 thousand, or 31.28%, compared to NT\$13,860,527 thousand in 2024. Net income before tax in 2025 was NT\$803,161 thousand, representing an increase of NT\$252,929 thousand, or 45.97%, compared to NT\$550,232 thousand in 2024.

The consolidated revenue has reached NT\$41,450,665 thousand in 2025, representing an increase of NT\$5,013,412 thousand, or 13.76%, compared to NT\$36,437,253 thousand in 2024. Net income before tax in 2025 was NT\$918,791 thousand, representing an increase of NT\$333,084 thousand, or 56.87%, compared to NT\$585,707 thousand in 2024.

2. Budget execution status

Financial forecast for 2025 is undisclosed so there is no budget execution status available.

3. Analysis of financial income, expenditure, and profitability:

(Parent Company Only)

Items of analysis		Year	
		2024	2025
Financial Structure (%)	Debt to assets ratio	57.23	61.05
	The ratio of long-term funds to property, plant and equipment	1,737.72	1,753.34
Profitability	Return on asset (%)	4.20	5.96
	Return on equity (%)	8.15	11.92
	Ratio of Pre-tax Profit to Paid-in capital (%)	23.19	33.85
	Profit ratio (%)	3.52	4.10
	Earnings per share (NT\$)	2.08	3.15

(Consolidated)

Items of analysis		Year	
		2024	2025
Financial Structure (%)	Debt to assets ratio	68.68	73.10
	The ratio of long-term funds to property, plant and equipment	1,561.53	1,571.08
Profitability	Return on asset (%)	4.03	4.90
	Return on equity (%)	8.15	11.92
	Ratio of Pre-tax Profit to Paid-in capital (%)	24.68	38.72
	Profit ratio (%)	1.34	1.80
	Earnings per share (NT\$)	2.08	3.15

II. 2026 Business Plan Overview

Reviewing the international economic and industrial environment in 2025, the global economy exhibited a moderate recovery trend, driven by gradually easing high-interest-rate conditions and the shift towards cautiously accommodative policies by major central banks. Although inflationary pressures have eased, geopolitical risks and the restructuring of the global supply chain still bring uncertainty to the market. Artificial Intelligence (AI) and high-performance computing (HPC) continue to be the core driving forces for growth in the global technology industry, leading to a steady increase in the demand for semiconductors, servers, data centers, and related power management and high-performance components. In terms of international politics, economy, and trade environment, the competition between the US and China continues to intensify, with global trade and investment configurations gradually moving towards regionalization. Under the trend of supply chain shifts and enhanced manufacturing capacity, the Southeast Asian market is gradually becoming an important growth base for the global electronics and semiconductor industries. Overall, the global economy is characterized by the coexistence of high growth and high debt, with businesses significantly increasing their focus on operational efficiency, supply stability, and regional flexibility. In terms of technological development, generative Artificial Intelligence (AI) and high-performance computing (HPC) remain the primary growth drivers for the semiconductor and electronics industries. The demand for AI Server continues to be strong, driving data centers and cloud service providers to expand their AI Datacenter infrastructure investments. Customer demand is gradually shifting from the traditional board-level to the complete rack and system integration level, thereby increasing the value of individual cases and the overall project scale. The high-performance power core components, backup battery modules (BBU), and high-speed storage and memory products represented by The Company itself continue to increase their penetration in such applications, contributing stable and scalable growth to revenue scale and profit structure.

Looking forward to 2026, the semiconductor and electronics industries will exhibit a pattern of multi-axial development, with growth momentum mainly coming from artificial intelligence (AI), automotive electronics, communication and networking, optoelectronics and new energy technologies, as well as the education and commercial terminal markets.

In terms of AI and computing platforms, the next-generation server architecture and processor platform continue to advance, driving the demand for data center construction and enterprise-level computing upgrades, further boosting the shipment momentum of high-performance power supplies, backup battery modules (BBU), high-speed storage, and memory products. The deepening application of generative AI and edge computing will also drive the expansion of the industrial computer, smart terminal, and networking equipment markets, creating stable growth opportunities for the Company's high value-added product lines.

In the computer and consumer electronics market, with the successive launch of new-generation chips by Intel and AMD, there is an anticipated wave of device upgrades for notebooks (NB) and motherboards (MB), further driving the shipment momentum of gaming equipment and mid-to-high-end servers. The wearable device and smart home application markets are showing a trend of stable demand. Products such as sports watches, AI glasses, and AIoT-related items continue to incorporate AI functions and high-performance networking modules, creating stable growth opportunities for communication modules, sensors, and power management products.

In the fields of industrial and high value-added applications, the drone market is seeing increasing demand for industrial inspections, surveying, and defense purposes. As drone systems develop towards longer endurance, higher payloads, high stability, and real-time data transmission capabilities, the demand for high-precision sensing components, motor control, and power management related parts is rising. The Company itself continues to strengthen the layout of

industrial-grade and high-reliability product lines. By integrating key modules such as sensing, computing, communication, and power management, it provides system-level integrated solutions to help customers shorten product development cycles and enhance the stability of end systems.

In the memory market, influenced by the simultaneous growth of AI servers, high-speed computing, and automotive electronics applications, the supply and demand structure of the market is becoming tight, with prices showing a relative upward trend. As The Company itself gradually ramps up the introduction of new agency lines and high-end storage products, it is expected to continue making a positive contribution to revenue scale and gross profit structure, thus enhancing the overall profit growth momentum.

In the field of automotive electronics, the global automobile market continues to develop towards electrification, intelligence, and connectivity. The demand for pure electric and hybrid vehicles maintains a stable growth trend. Under the background of policy promotion and the maturation of the local supply chain, the Chinese mainland market remains the main growth engine. Smart cockpits, vehicle networking, automotive power management systems, sensing modules, and in-car entertainment systems are continuously expanding, creating vast opportunities for the adoption of automotive-grade semiconductors and electronic components. The Company itself continues to deepen the automotive-grade product layout across various product lines, enhancing project depth and long-term customer loyalty through strategic cooperation with system manufacturers and tier-one suppliers.

In the networking and optoelectronics market, overall demand is showing a trend of steady recovery. WiFi, AIoT, Bluetooth (BT) modules, and high-speed optoelectronic transmission products are gradually ramping up alongside enterprise digital transformation, data center expansion, and the increased penetration of smart terminals, creating new growth opportunities for The Company itself in cross-product line integrated sales and project-based business. In summary, by 2026, the industry's development will continue to unleash medium to long-term growth potential driven by AI, automotive electronics, and new energy sectors, laying a solid foundation for the Company's operations.

In response to the development trends in various application fields of the industry, The Company itself has adopted the following key sales strategies:

1.Focus on high-growth and high value-added application areas

In the future, we will continue to deeply cultivate core application areas such as "AI and high-performance computing", "data centers and system integration", "computers and peripherals", "power management", "communication and network", "industrial electronics", "automotive electronics", and "new energy and green technology". By integrating marketing and technical team resources, we will strengthen FAE (Field Application Engineer) and application design capabilities to provide competitive overall solutions that meet the diversified needs of customers.

2.Expand product line to promote business growth.

In addition to the continuous deepening of existing agency line products, The Company's new business development department actively evaluates and introduces new agency lines with high growth potential, with a special focus on high-performance memory, high-speed transmission modules, AI server peripherals, high-power power supplies, and compound semiconductor components. This aims to expand the depth and breadth of the product line and strengthen the Company's competitive advantage in high value-added markets.

3.Strengthen FAE technical support and solution-based sales model.

Continuously cultivate FAE professional talents and capabilities for the introduction of new technologies, enhance system integration and application design capabilities, assist customers in shortening product development and time-to-market, with the important goal of becoming a

"value-added distributor with leading technology". Additionally, drive the sales of peripheral and auxiliary products through core product lines, strengthen cross-product integration solutions, and enhance overall project value and customer loyalty.

4. Deepen the cooperative relationships with IC Design Houses and upstream module strategic alliances.

Deepen strategic cooperative relationships with domestic and international IC Design Houses, and simultaneously establish strategic alliances with upstream module suppliers and key system component manufacturers, forming a vertically integrated cooperative structure from chip and module to system level. By participating early in the design stages of new platforms, new products, and systems, we can grasp market trends and changes in customer demands, enhance the Company's market visibility, project introduction rate, and long-term cooperation depth in high-growth application fields, and strengthen the competitive advantage of overall solutions.

5. Market expansion in the Southeast Asian market and regional operational layout.

In response to the trends of global supply chain regionalization and the shift of manufacturing bases to Southeast Asia, The Company itself will continue to accelerate its layout in the Southeast Asian market, including key countries such as Thailand and Singapore, and enhance local business centers and logistics service capabilities. By establishing cooperative relationships with local system manufacturers, manufacturing service providers, and regional channel partners, we can enhance the depth of localized services and market penetration. Simultaneously, we guide the extension of existing multinational customer projects within the region to diversify operational risks brought about by geopolitical and trade policy changes, and to expand medium to long-term revenue growth momentum.

6. Improve internal operational efficiency and risk management capabilities.

Facing challenges such as tight production capacity and extended delivery times, the company will continue to deploy diverse supply sources and regional warehousing and logistics strategies, enhance inventory turnover, delivery time management, operational data analysis, and risk management capabilities. This approach aims to mitigate the potential impacts of geopolitical, policy changes, and market fluctuations on operations, reduce operational uncertainty, and ensure the company's stable management.

In summary, generative AI, data center construction, automotive electronics, and new energy technologies will continue to reshape industry structures and supply chain configurations. Changes in international political and trade policies will accelerate the global market's development towards regionalization and diversification. Facing the long-term challenges posed by US-China competition and supply chain reorganization, the company will continue to strengthen its layout in the emerging Southeast Asian markets while deepening local cooperation and distribution networks in the Chinese market to enhance overall operational resilience and market coverage.

To achieve long-term sustainable development, the management team aims to become an "international semiconductor component value-added distributor". By integrating marketing resources, deepening technical services, and expanding high value-added solutions, we will establish a globally competitive service system. At the same time, we continuously invest in the cultivation of international and professional talents to inject innovative momentum and organizational vitality into the company, ensuring steady growth in a rapidly changing industry environment, creating long-term value and operational performance for shareholders and partners.

Zenitron Corporation
Audit Committee's Review Report

The Board of Directors has prepared the Company's 2025 Business Report, parent company only financial statement and consolidated financial statement, as well as the proposal of earnings distribution. The financial statements have been certified by Lin, Yi-Fan and Liao, Fu-Ming, CPAs of PwC Taiwan and reports been verified. The aforementioned business report, together with the financial reports and proposal of earnings distribution have been reviewed and determined to be correct and accurate by the Audit Committee members of Zenitron Corp., in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

Submitted to:

2026 Annual Shareholders' Meeting of Zenitron Corporation

Chairman of the Audit Committee:

Hsu, Jui-Mao

March 16, 2026

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Zenitron Corporation

Opinion

We have audited the accompanying parent company only balance sheets of Zenitron Corporation (the "Company") as at December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

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

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the parent company only financial statements* section of our report. We are independent of 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 Company's 2025 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2025 parent company only financial statements are stated as follows:

Valuation of allowance for uncollectible accounts receivable

Description

Refer to Note 4(7)(8), Note 5(2) and Note 6(4) for accounting policies on accounts receivable, accounting estimates and assumptions on impairment assessment as well as details of related impairment, respectively.

The Company assesses impairment of accounts receivable based on historical experience and takes into consideration the customers' historical default records and current financial conditions to estimate expected loss rate in recognising loss allowance. In addition, the Company provides full allowance for uncollectible accounts from individual customers where there is an indication that they are individually identified as impaired or a credit impairment actually occurred. As the assessment of allowance for uncollectible accounts is subject to management's judgment and estimates in determining the future collectability, such as management's assessment of customer's credit risk, we considered the valuation of allowance for uncollectible accounts receivable from individual customers a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Understood and evaluated related policies and internal control of the credit risk management and accounts receivable impairment.
2. Assessed the calculation logic of year-end accounts receivable ageing report provided by management, reviewed the related supporting documents and verified it against the accounting records to ascertain the accuracy of the ageing classification.
3. For those material accounts receivable individually identified by the management to have been impaired, reviewed the supporting documents of impairment assessment provided by the management to assess the reasonableness of collectability.
4. Selected samples of significant overdue accounts receivable amounts and examined their subsequent collections.

Assessment of allowance for inventory valuation losses

Description

Refer to Note 4(11), Note 5(2) and Note 6(5) for accounting policies on inventory valuation, accounting estimates and assumptions and details of allowance for valuation losses, respectively.

The Company is mainly engaged in sales of electronic components. The Company measures ending inventories at the lower of cost and net realisable value and provides allowance for inventory valuation losses based on usable condition of inventories that were individually identified as obsolete. As the life cycle of such inventories is short, the market is competitive, and the assessment of allowance for valuation of inventories individually identified as obsolete often involves management's subjective judgment, we considered the estimation of inventory valuation loss a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Understood and evaluated the internal control procedures over the Company's inventories individually identified as obsolete.
2. Obtained the details of inventories that were individually identified as obsolete by the management, selected samples of the related supporting documents and verified it against the accounting records.
3. Selected samples of inventory items and examined whether the net realisable value basis was consistent with the Company's policies, and checked the accuracy of the net realisable value calculation on individual inventory item numbers.

Responsibilities of management and those charged with governance for the parent company only financial statements

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

In preparing the parent company only financial statements, management is responsible for assessing 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 parent company only financial statements

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the 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 parent company only financial statements of the current year 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.

Lin, Yi-Fan

Liao, Fu-Ming

For and on behalf of PricewaterhouseCoopers, Taiwan

March 16, 2026

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

ZENITRON CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2025		December 31, 2024	
		AMOUNT	%	AMOUNT	%
Current assets					
Cash and cash equivalents	6(1)	\$ 1,542,604	10	\$ 982,755	7
Financial assets at fair value through profit or loss - current	6(2)	158,653	1	40,554	-
Financial assets at fair value through other comprehensive income - current	6(3)	1,032	-	1,400	-
Notes receivable, net	6(4)	2,508	-	2,026	-
Accounts receivable, net	6(4)	3,355,532	21	3,206,376	22
Accounts receivable - related parties	7	1,829,628	11	424,677	3
Other receivables		45,052	-	55,383	-
Other receivables - related parties	7	717,506	5	1,199,393	8
Inventories, net	6(5)	2,955,096	18	3,471,622	24
Other current assets		197,936	1	70,258	1
Total current assets		<u>10,805,547</u>	<u>67</u>	<u>9,454,444</u>	<u>65</u>
Non-current assets					
Financial assets at fair value through profit or loss - non-current	6(2)	65,304	1	56,700	-
Financial assets at fair value through other comprehensive income - non-current	6(3)	373,719	2	513,625	4
Investments accounted for using equity method	6(6) and 7	4,388,936	27	3,969,701	27
Property, plant and equipment	6(7)	368,654	2	368,785	3
Right-of-use assets	6(8)	5,451	-	7,641	-
Investment property, net	6(10) and 8	49,728	-	50,272	-
Deferred income tax assets	6(22)	81,697	1	107,596	1
Other non-current assets	8	44,988	-	56,145	-
Total non-current assets		<u>5,378,477</u>	<u>33</u>	<u>5,130,465</u>	<u>35</u>
Total assets		<u>\$ 16,184,024</u>	<u>100</u>	<u>\$ 14,584,909</u>	<u>100</u>

(Continued)

ZENITRON CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2025		December 31, 2024	
		AMOUNT	%	AMOUNT	%
Current liabilities					
Short-term borrowings	6(11)	\$ 6,868,692	42	\$ 5,267,157	36
Short-term notes and bills payable	6(12)	99,855	1	898,997	6
Notes payable		2,443	-	2,180	-
Accounts payable		2,117,998	13	1,431,444	10
Accounts payable - related parties	7	33,852	-	41,749	1
Other payables		393,079	3	300,624	2
Other payables - related parties	7	176,288	1	183,876	1
Current income tax liabilities		5,754	-	4,496	-
Current lease liabilities	6(8)	4,553	-	5,570	-
Other current liabilities	6(17)	17,743	-	40,338	-
Total current liabilities		<u>9,720,257</u>	<u>60</u>	<u>8,176,431</u>	<u>56</u>
Non-current liabilities					
Deferred income tax liabilities	6(22)	114,639	1	118,136	1
Non-current lease liabilities	6(8)	941	-	2,113	-
Other non-current liabilities	6(13)	45,846	-	51,588	-
Total non-current liabilities		<u>161,426</u>	<u>1</u>	<u>171,837</u>	<u>1</u>
Total liabilities		<u>9,881,683</u>	<u>61</u>	<u>8,348,268</u>	<u>57</u>
Equity					
Share capital	6(14)				
Common stock		2,372,412	15	2,372,412	16
Capital surplus	6(15)				
Capital surplus		1,345,992	8	1,345,992	9
Retained earnings	6(16)				
Legal reserve		1,053,246	6	996,108	7
Unappropriated retained earnings		1,238,398	8	996,813	7
Other equity interest					
Other equity interest		292,293	2	525,316	4
Total equity		<u>6,302,341</u>	<u>39</u>	<u>6,236,641</u>	<u>43</u>
Significant contingent liabilities and unrecognised contract commitments	9				
Significant subsequent events	11				
Total liabilities and equity		<u>\$ 16,184,024</u>	<u>100</u>	<u>\$ 14,584,909</u>	<u>100</u>

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

ZENITRON CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

Items	Notes	Year ended December 31			
		2025		2024	
		AMOUNT	%	AMOUNT	%
Operating revenue	6(17) and 7	\$ 18,196,539	100	\$ 13,860,527	100
Operating costs	6(5) and 7	(16,881,720)	(93)	(12,851,649)	(93)
Gross Profit		1,314,819	7	1,008,878	7
Unrealised gain from sales		(1,600)	-	(1,600)	-
Realised gain from sales		1,600	-	1,600	-
Net Gross Profit		1,314,819	7	1,008,878	7
Operating expenses	6(20)				
Selling expenses		(534,485)	(3)	(474,996)	(3)
General and administrative expenses		(275,773)	(1)	(226,849)	(2)
Expected credit impairment (loss) gain	6(4)	(1,567)	-	6,621	-
Total operating expenses		(811,825)	(4)	(695,224)	(5)
Operating profit		502,994	3	313,654	2
Non-operating income and expenses					
Interest income	7	45,704	-	40,818	-
Other income	6(18) and 7	55,804	-	50,723	-
Other gains and losses	6(19)	(128,567)	(1)	192,634	2
Finance costs	6(21)	(211,756)	(1)	(177,539)	(1)
Share of profit of associates and joint ventures accounted for using equity method, net	6(6)	538,982	3	129,942	1
Total non-operating income and expenses		300,167	1	236,578	2
Profit before income tax		803,161	4	550,232	4
Income tax expense	6(22)	(55,645)	-	(61,053)	-
Profit for the year		\$ 747,516	4	\$ 489,179	4
Other comprehensive income					
Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
Gains on remeasurements of defined benefit plan	6(13)	\$ 1,669	-	\$ 5,388	-
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(3)	(67,574)	-	109,950	1
Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		1,195	-	6,683	-
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(22)	(334)	-	(1,078)	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss					
Exchange differences on translation of foreign financial statements		(118,566)	(1)	217,190	1
Other comprehensive (loss) income for the year		(\$ 183,610)	(1)	\$ 338,133	2
Total comprehensive income for the year		\$ 563,906	3	\$ 827,312	6
Earnings per Share (in dollars)	6(23)				
Basic earnings per share		\$ 3.15		\$ 2.08	
Diluted earnings per share		\$ 3.14		\$ 2.06	

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

ZENITRON CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Capital			Retained Earnings		Other Equity Interest		Total equity
		Share capital - common stock	Certificate of entitlement to new shares from convertible bond	Capital surplus	Legal reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	
<u>Year ended December 31, 2024</u>									
Balance at January 1, 2024		\$ 2,282,388	\$ 44,532	\$ 1,329,391	\$ 941,886	\$ 899,726	\$ 6,971	\$ 262,412	\$ 5,767,306
Net income for the year		-	-	-	-	489,179	-	-	489,179
Other comprehensive income	6(3)	-	-	-	-	4,708	217,190	116,235	338,133
Total comprehensive income		-	-	-	-	493,887	217,190	116,235	827,312
Appropriations and distribution of 2023 earnings 6(16)									
Cash dividends		-	-	-	-	(420,070)	-	-	(420,070)
Legal reserve		-	-	-	54,222	(54,222)	-	-	-
Cash dividends from capital surplus	6(15)(16)	-	-	(46,675)	-	-	-	-	(46,675)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	6(3)	-	-	-	-	77,492	-	(77,492)	-
Conversion of convertible bonds	6(14)(15)	90,024	(44,532)	63,294	-	-	-	-	108,786
Prior years' expired unclaimed dividends claimed during the year	6(15)	-	-	(18)	-	-	-	-	(18)
Balance at December 31, 2024		\$ 2,372,412	\$ -	\$ 1,345,992	\$ 996,108	\$ 996,813	\$ 224,161	\$ 301,155	\$ 6,236,641
<u>Year ended December 31, 2025</u>									
Balance at January 1, 2025		\$ 2,372,412	\$ -	\$ 1,345,992	\$ 996,108	\$ 996,813	\$ 224,161	\$ 301,155	\$ 6,236,641
Net income for the year		-	-	-	-	747,516	-	-	747,516
Other comprehensive income (loss)	6(3)	-	-	-	-	1,289	(118,566)	(66,333)	(183,610)
Total comprehensive income (loss)		-	-	-	-	748,805	(118,566)	(66,333)	563,906
Appropriations and distribution of 2024 earnings 6(16)									
Cash dividends		-	-	-	-	(498,206)	-	-	(498,206)
Legal reserve		-	-	-	57,138	(57,138)	-	-	-
Disposal of investments in equity instruments designated at fair value through other comprehensive income	6(3)	-	-	-	-	48,124	-	(48,124)	-
Balance at December 31, 2025		\$ 2,372,412	\$ -	\$ 1,345,992	\$ 1,053,246	\$ 1,238,398	\$ 105,595	\$ 186,698	\$ 6,302,341

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

ZENITRON CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 803,161	\$ 550,232
Adjustments			
Adjustments to reconcile profit (loss)			
Unrealised gain from sales		1,600	1,600
Realised gain from sales		(1,600)	(1,600)
Depreciation and amortisation	6(20)	36,984	27,797
Expected credit loss (gain)	6(4)	1,567	(6,621)
Net gain on financial assets at fair value through profit or loss	6(2)(19)	(11,522)	(1,899)
Interest expense	6(21)	211,756	177,539
Interest income		(45,704)	(40,818)
Dividend income	6(18)	(16,092)	(14,757)
Share of profit of subsidiaries and joint ventures accounted for using equity method	6(6)	(538,982)	(129,942)
(Gain) loss on disposal of property, plant and equipment	6(19)	(630)	84
Reversal of impairment loss recognised in profit or loss, investment property	6(19)	-	(15,410)
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		(100,181)	(978)
Notes and accounts receivable		(151,205)	433,981
Accounts receivable - related parties		(1,404,951)	178,478
Other receivables		10,331	(6,536)
Inventories, net		516,526	1,264,520
Other current assets		(127,678)	112,384
Changes in operating liabilities			
Notes and accounts payable (including related parties)		678,920	(561,722)
Other payables (including related parties)		69,608	(4,771)
Other current liabilities		(22,595)	9,373
Other non-current liabilities		(4,073)	(6,043)
Cash (outflow) inflow generated from operations		(94,760)	1,964,891
Interest received		45,704	40,818
Interest paid		(196,497)	(177,103)
Income tax paid		(32,319)	(149,427)
Net cash flows (used in) from operating activities		(277,872)	1,679,179

(Continued)

ZENITRON CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at fair value through profit or loss - non-current		(\$ 15,000)	(\$ 15,778)
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(3)	72,699	115,973
Cash dividends received from investments accounted for using equity method		2,377	-
Acquisition of property, plant and equipment	6(7)	(12,655)	(15,801)
Proceeds from disposal of property, plant and equipment		767	-
Decrease in refundable deposits		9,959	1,061
Decrease (increase) in other receivables - related parties		481,887	(531,087)
Increase in other non-current assets		(15,216)	(14,522)
Dividends received	6(18)	16,092	14,757
Net cash flows from (used in) investing activities		<u>540,910</u>	<u>(445,397)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase (decrease) in short-term loans	6(25)	1,601,535	(582,376)
(Decrease) increase in short-term notes and bills payable	6(25)	(799,142)	1,102
Payment of lease liabilities	6(25)	(7,376)	(6,015)
Payment of cash dividends	6(16)	(498,206)	(420,070)
Cash dividends from capital surplus	6(16)	-	(46,675)
Overdue and unclaimed shareholder dividends	6(15)	-	(18)
Net cash flows from (used in) financing activities		<u>296,811</u>	<u>(1,054,052)</u>
Net increase in cash and cash equivalents		559,849	179,730
Cash and cash equivalents at beginning of year		982,755	803,025
Cash and cash equivalents at end of year		<u>\$ 1,542,604</u>	<u>\$ 982,755</u>

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

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of Zenitron Corporation

Opinion

We have audited the accompanying consolidated balance sheets of Zenitron Corporation and its subsidiaries (the "Group") as at December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 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 the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of 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 Group's 2025 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2025 consolidated financial statements are stated as follows:

Valuation of allowance for uncollectible accounts receivable

Description

Refer to Note 4(8)(9), Note 5(2) and Note 6(4) for accounting policies on accounts receivable, accounting estimates and assumptions on impairment assessment as well as details of related impairment, respectively.

The Group assesses impairment of accounts receivable based on historical experience and takes into consideration the customers' historical default records and current financial conditions to estimate expected loss rate in recognising loss allowance. In addition, the Group provides full allowance for uncollectible accounts from individual customers where there is an indication that they are individually identified as impaired or a credit impairment actually occurred. As the assessment of allowance for uncollectible accounts is subject to management's judgment and estimates in determining the future collectability, such as management's assessment of customer's credit risk, we considered the valuation of allowance for uncollectible accounts receivable from individual customers a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Understood and evaluated related policies and internal controls on credit risk management and accounts receivable impairment.
2. Assessed the calculation logic of year-end accounts receivable ageing report provided by management, reviewed the related supporting documents and verified it against the accounting records to ascertain the accuracy of the ageing classification.
3. For those material accounts receivable individually identified by the management to have been impaired, reviewed the supporting documents of impairment assessment provided by the management to assess the reasonableness of collectability.
4. Selected samples of significant overdue accounts receivable amounts and examined their subsequent collections.

Assessment of allowance for inventory valuation losses

Description

Refer to Note 4(12), Note 5(2) and Note 6(5) for accounting policies on inventory valuation, accounting estimates and assumptions and details of allowance for valuation losses, respectively.

The Group is mainly engaged in sales of electronic components. The Group measures ending inventories at the lower of cost and net realisable value and provides allowance for inventory valuation losses based on usable condition of inventories that were individually identified as obsolete. As the life cycle of such inventories is short, the market is competitive, and the assessment of allowance for valuation of inventories individually identified as obsolete often involves management's subjective judgment, we considered the estimation of inventory valuation losses a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Understood and evaluated the internal control procedures over the Group's inventories individually identified as obsolete.
2. Obtained the details of inventories that were individually identified as obsolete by the management, selected samples of the related supporting documents and verified it against the accounting records.
3. Selected samples of inventory items and examined whether the net realisable value basis was consistent with the Company's policies, and checked the accuracy of the net realisable value calculation on individual inventory item numbers.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified opinion on the parent company only financial statements of Zenitron Corporation as at and for the years ended December 31, 2025 and 2024.

Responsibilities of management and those charged with governance for the consolidated financial statements

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year 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.

Lin, Yi-Fan

Liao, Fu-Ming

For and on behalf of PricewaterhouseCoopers, Taiwan

March 16, 2026

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

ZENITRON CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2025		December 31, 2024	
		AMOUNT	%	AMOUNT	%
Current assets					
Cash and cash equivalents	6(1)	\$ 2,513,681	11	\$ 1,717,124	9
Financial assets at fair value through profit or loss - current	6(2)	159,970	1	42,951	-
Financial assets at fair value through other comprehensive income - current	6(3)	1,032	-	1,400	-
Notes receivable, net	6(4)	620,190	3	883,436	5
Accounts receivable, net	6(4)	9,815,749	42	8,219,073	41
Other receivables		56,006	-	55,646	-
Inventories, net	6(5)	8,697,239	37	7,549,751	38
Other current assets		356,102	2	80,426	1
Total current assets		<u>22,219,969</u>	<u>96</u>	<u>18,549,807</u>	<u>94</u>
Non-current assets					
Financial assets at fair value through profit or loss - non-current	6(2)	65,304	-	56,700	-
Financial assets at fair value through other comprehensive income - non-current	6(3)	435,686	2	579,841	3
Property, plant and equipment	6(6)	413,791	2	413,892	2
Right-of-use assets	6(7)	65,296	-	66,888	-
Investment property, net	6(9) and 8	49,728	-	50,272	-
Deferred income tax assets	6(22)	96,449	-	125,445	1
Other non-current assets	8	83,840	-	75,130	-
Total non-current assets		<u>1,210,094</u>	<u>4</u>	<u>1,368,168</u>	<u>6</u>
Total assets		<u>\$ 23,430,063</u>	<u>100</u>	<u>\$ 19,917,975</u>	<u>100</u>

(Continued)

ZENITRON CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2025		December 31, 2024	
		AMOUNT	%	AMOUNT	%
Current liabilities					
Short-term borrowings	6(10)	\$ 10,988,009	47	\$ 7,767,462	39
Short-term notes and bills payable	6(11)	99,855	-	898,997	5
Notes payable		2,463	-	2,200	-
Accounts payable		4,811,919	21	4,030,442	20
Other payables		529,935	2	530,059	3
Current income tax liabilities		98,951	-	34,074	-
Current lease liabilities	6(7)	35,886	-	47,366	-
Long-term liabilities, current portion	6(12)	-	-	5,517	-
Other current liabilities	6(17)	362,021	2	138,800	1
Total current liabilities		<u>16,929,039</u>	<u>72</u>	<u>13,454,917</u>	<u>68</u>
Non-current liabilities					
Long-term borrowings	6(12)	-	-	29,483	-
Deferred income tax liabilities	6(22)	118,022	1	120,737	1
Non-current lease liabilities	6(7)	31,745	-	21,825	-
Other non-current liabilities	6(13)	48,916	-	54,372	-
Total non-current liabilities		<u>198,683</u>	<u>1</u>	<u>226,417</u>	<u>1</u>
Total liabilities		<u>17,127,722</u>	<u>73</u>	<u>13,681,334</u>	<u>69</u>
Equity attributable to owners of parent					
Share capital	6(14)				
Common stock		2,372,412	10	2,372,412	12
Capital surplus	6(15)				
Capital surplus		1,345,992	6	1,345,992	6
Retained earnings	6(16)				
Legal reserve		1,053,246	5	996,108	5
Unappropriated retained earnings		1,238,398	5	996,813	5
Other equity interest					
Other equity interest		292,293	1	525,316	3
Total equity		<u>6,302,341</u>	<u>27</u>	<u>6,236,641</u>	<u>31</u>
Significant contingent liabilities and unrecognised contract commitments	9				
Significant subsequent events	11				
Total liabilities and equity		<u>\$ 23,430,063</u>	<u>100</u>	<u>\$ 19,917,975</u>	<u>100</u>

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

ZENITRON CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024

(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

Items	Notes	Year ended December 31			
		2025		2024	
		AMOUNT	%	AMOUNT	%
Operating Revenue	6(17)	\$ 41,450,665	100	\$ 36,437,253	100
Operating Costs	6(5)	(38,420,076)	(93)	(34,161,772)	(94)
Gross Profit		<u>3,030,589</u>	<u>7</u>	<u>2,275,481</u>	<u>6</u>
Operating Expenses	6(21)				
Selling expenses		(1,296,473)	(3)	(1,150,844)	(3)
General and administrative expenses		(444,285)	(1)	(378,874)	(1)
Expected credit impairment gain (loss)	6(4)	<u>18,322</u>	-	<u>(10,066)</u>	-
Total operating expenses		<u>(1,722,436)</u>	<u>(4)</u>	<u>(1,539,784)</u>	<u>(4)</u>
Operating Profit		<u>1,308,153</u>	<u>3</u>	<u>735,697</u>	<u>2</u>
Non-operating Income and Expenses					
Interest income		13,394	-	19,849	-
Other income	6(18)	119,303	-	81,668	-
Other gains and losses	6(19)	(126,983)	-	170,969	-
Finance costs	6(20)	(395,076)	(1)	(422,476)	(1)
Total non-operating income and expenses		<u>(389,362)</u>	<u>(1)</u>	<u>(149,990)</u>	<u>(1)</u>
Profit before Income Tax		<u>918,791</u>	<u>2</u>	<u>585,707</u>	<u>1</u>
Income tax expense	6(22)	(171,275)	-	(96,528)	-
Profit for the Year		<u>\$ 747,516</u>	<u>2</u>	<u>\$ 489,179</u>	<u>1</u>
Other comprehensive income					
Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
Gains on remeasurements of defined benefit plans	6(13)	\$ 1,623	-	\$ 5,786	-
Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(3)	(66,333)	-	116,235	-
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(22)	(334)	-	(1,078)	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss					
Exchange differences on translation of foreign financial statements		(118,566)	-	217,190	1
Other Comprehensive (Loss) Income for the Year		<u>(\$ 183,610)</u>	<u>-</u>	<u>\$ 338,133</u>	<u>1</u>
Total comprehensive income		<u>\$ 563,906</u>	<u>2</u>	<u>\$ 827,312</u>	<u>2</u>
Profit attributable to:					
Owners of the parent		<u>\$ 747,516</u>	<u>2</u>	<u>\$ 489,179</u>	<u>1</u>
Comprehensive income attributable to:					
Owners of the parent		<u>\$ 563,906</u>	<u>2</u>	<u>\$ 827,312</u>	<u>2</u>
Earnings per Share (in dollars)	6(23)				
Basic earnings per share		<u>\$ 3.15</u>		<u>\$ 2.08</u>	
Diluted earnings per share		<u>\$ 3.14</u>		<u>\$ 2.06</u>	

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

ZENITRON CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Equity attributable to owners of the parent							Total equity
		Capital		Retained Earnings			Other Equity Interest		
		Share capital - common stock	Certificate of entitlement to new shares from convertible bonds	Capital surplus	Legal reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	
<u>Year ended December 31, 2024</u>									
		\$ 2,282,388	\$ 44,532	\$ 1,329,391	\$ 941,886	\$ 899,726	\$ 6,971	\$ 262,412	\$ 5,767,306
		-	-	-	-	489,179	-	-	489,179
	6(3)	-	-	-	-	4,708	217,190	116,235	338,133
		-	-	-	-	493,887	217,190	116,235	827,312
<u>Appropriations and distribution of 2023 earnings</u>									
	6(16)	-	-	-	-	(420,070)	-	-	(420,070)
		-	-	-	54,222	(54,222)	-	-	-
	6(15)(16)	-	-	(46,675)	-	-	-	-	(46,675)
<u>Disposal of investments in equity instruments designated at fair value through other comprehensive income</u>									
	6(3)	-	-	-	-	77,492	-	(77,492)	-
	6(14)(15)	90,024	(44,532)	63,294	-	-	-	-	108,786
<u>Prior years' expired unclaimed dividends claimed during the year</u>									
	6(15)	-	-	(18)	-	-	-	-	(18)
		\$ 2,372,412	\$ -	\$ 1,345,992	\$ 996,108	\$ 996,813	\$ 224,161	\$ 301,155	\$ 6,236,641
<u>Year ended December 31, 2025</u>									
		\$ 2,372,412	\$ -	\$ 1,345,992	\$ 996,108	\$ 996,813	\$ 224,161	\$ 301,155	\$ 6,236,641
		-	-	-	-	747,516	-	-	747,516
	6(3)	-	-	-	-	1,289	(118,566)	(66,333)	(183,610)
		-	-	-	-	748,805	(118,566)	(66,333)	563,906
<u>Appropriations and distribution of 2024 earnings</u>									
	6(16)	-	-	-	-	(498,206)	-	-	(498,206)
		-	-	-	57,138	(57,138)	-	-	-
<u>Disposal of investments in equity instruments designated at fair value through other comprehensive income</u>									
	6(3)	-	-	-	-	48,124	-	(48,124)	-
		\$ 2,372,412	\$ -	\$ 1,345,992	\$ 1,053,246	\$ 1,238,398	\$ 105,595	\$ 186,698	\$ 6,302,341

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

ZENITRON CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 918,791	\$ 585,707
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation and amortization	6(21)	91,191	77,749
Expected credit (gain) loss	6(4)	(18,322)	10,066
Net gain on financial assets at fair value through profit or loss	6(2)(19)	(10,442)	(1,188)
Interest expense	6(20)	395,076	422,476
Interest income		(13,394)	(19,849)
Dividend income	6(18)	(17,776)	(15,913)
(Gain) loss on disposal of property, plant and equipment	6(19)	(149)	243
Reversal of impairment loss recognised in profit or loss, investment property	6(19)	-	(15,410)
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		(100,181)	(978)
Notes and accounts receivable		(1,315,108)	(658,054)
Other receivables		933	(6,057)
Inventories, net		(1,147,488)	1,843,226
Other current assets		(275,676)	155,795
Changes in operating liabilities			
Notes and accounts payable		781,740	(378,670)
Other payables		(12,979)	21,254
Other current liabilities		223,221	(38,691)
Other non-current liabilities		(3,833)	(5,281)
Cash (outflow) inflow generated from operations		(504,396)	1,976,425
Interest received		13,394	19,849
Interest paid		(382,221)	(420,166)
Income tax paid		(98,742)	(102,309)
Net cash flows (used in) from operating activities		(971,965)	1,473,799
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at fair value through profit or loss - non-current		(15,000)	(15,778)
Proceeds from disposal of financial assets at fair value through other comprehensive income	6(3)	72,699	115,973
Proceeds from capital reduction of financial assets at fair value through other comprehensive income		3,771	3,934
Acquisition of property, plant and equipment	6(6)	(22,336)	(21,532)
Proceeds from disposal of property, plant and equipment		767	-
(Increase) decrease in refundable deposits		(6,349)	2,474
Increase in other non-current assets		(19,788)	(14,601)
Dividends received	6(18)	17,776	15,913
Net cash flows from investing activities		31,540	86,383
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) in short-term borrowings	6(25)	3,220,547	(1,066,683)
(Decrease) increase in short-term notes and bills payable	6(25)	(799,142)	1,102
Proceeds from long-term borrowings	6(25)	-	35,000
Repayments of long-term debt	6(25)	(35,000)	-
Payment of lease liabilities	6(25)	(52,499)	(44,975)
Payment of cash dividends	6(16)	(498,206)	(420,070)
Cash dividends from capital surplus	6(16)	-	(46,675)
Prior years' expired unclaimed dividends claimed during the period	6(15)	-	(18)
Net cash flows from (used in) financing activities		1,835,700	(1,542,319)
Effect of exchange rate changes		(98,718)	212,983
Net increase in cash and cash equivalents		796,557	230,846
Cash and cash equivalents at beginning of year		1,717,124	1,486,278
Cash and cash equivalents at end of year		\$ 2,513,681	\$ 1,717,124

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

Attachment IV**Zenitron Corporation****2025 Earnings Distribution Table****Unit: NT\$**

Item	Amount
Undistributed Earnings, beginning of period	441,468,678
Plus (Less): Adjustments of 2025 Retained Earnings	49,413,436
Undistributed Earnings after Adjustment	490,882,114
Net profit after tax 2025	747,515,962
Less: Legal Reserve	(79,692,940)
Special Reserve	0
Earnings in 2025 Available for Distribution	667,823,022
Accumulated Retained Earnings Available for Distribution	1,158,705,136
Less: Distribution Earnings:	
Dividends to Share Holder- Cash (NT\$3 per share)	(711,723,579)
Undistributed Earnings, end of period	446,981,557

Note: Earnings in 2025 available for distribution are prioritized for earnings distribution allocation for current year, and the shortfall will be allocated by the balance available for distribution in 2024, and so forth.

Zenitron Corporation

Comparison Table of "Procedures for Lending Funds to Others and Endorsements/Guarantees" Before and After Amendments

Provisions After Amendment	Provisions Before Amendment	Reason for the Amendment
<p>Article 5: Endorsement/Guarantee Subject:</p> <p>I. The company in which the Company directly and indirectly holds more than 50% of the voting shares.</p> <p>II. The company in which directly and indirectly holds more than 50% of the voting shares. Endorsements and guarantees may be made between companies in which the Company itself directly and indirectly holds 90% or more of the voting shares, and the amount must not exceed 10% of the Company's net worth. Endorsements and guarantees between companies in which the Company itself directly and indirectly holds 100% of the voting shares are not subject to this limitation.</p> <p>III. <u>Endorsement/guarantee for joint venture by shareholders based on percentage of shareholding may provide endorsement and guarantee for the invested company. The aforementioned term (investment) refers to the direct investment by the Company itself or investment through a company in which the Company itself holds 100% of the voting shares.</u></p>	<p>Article 5: Endorsement/Guarantee Subject:</p> <p>I. The company in which the Company directly and indirectly holds more than 50% of the voting shares.</p> <p>II. The company in which directly and indirectly holds more than 50% of the voting shares. Endorsements and guarantees may be made between companies in which the Company itself directly and indirectly holds 90% or more of the voting shares, and the amount must not exceed 10% of the Company's net worth. Endorsements and guarantees between companies in which the Company itself directly and indirectly holds 100% of the voting shares are not subject to this limitation.</p>	<p>To meet business needs, add the endorsement/guarantee subject.</p>

Provisions After Amendment	Provisions Before Amendment	Reason for the Amendment
<p>Article 7: The total loaning limit and the limit for individual entities amount</p> <p>(I) Not listed</p> <p>(II) Lending between foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares, and lending from foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares to the Company, is limited to <u>300%</u> of the lending company's net worth.</p>	<p>Article 7: The total loaning limit and the limit for individual entities amount</p> <p>(I) Not listed</p> <p>(II) Lending between foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares, and lending from foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares to the Company, is limited to <u>200%</u> of the lending company's net worth.</p>	<p>In response to the group's operational needs and funding arrangements.</p>
<p>Article 9: Payment of Interest</p> <p><u>The interest rate for loans made by The Company itself should reference the average short-term loan interest rates in the financial industry at the time of borrowing. The interest calculation period and interest payment schedule shall be determined according to the terms set in the mutual agreement.</u></p>	<p>Article 9: Payment of Interest</p> <p>The interest rate for loans made by The Company itself must not be lower than the average short-term loan interest rates in the financial industry at the time of borrowing, and interest shall be calculated monthly.</p> <p>I. Calculate interest daily: Multiply the sum of the daily loan balance by its interest rate, and then divide by 365 to obtain the interest amount.</p> <p>II. Interest payment: Unless otherwise specified, the collection of loan interest is generally based on the principle of monthly payments. Borrowers are notified to pay the interest within one week from the agreed interest payment date. If there is a delay in payment, interest for the overdue days will be added.</p>	<p>In line with practical operation adjustments.</p>
<p>Article 10: Loan Procedure</p> <p>I. Apply: The borrower must apply for a loan from the Company by completing an application form, which will be reviewed by the finance department staff to understand the purpose of the funds, the borrower's recent operating and financial status, and their ability to repay the loan. Detailed information will be recorded and submitted to the Chairperson for approval.</p>	<p>Article 10: Loan Procedure</p> <p>I. Apply: The borrower must apply for a loan from the Company by completing a <u>loan</u> application form, which will be reviewed by the finance department staff to understand the purpose of the funds, the borrower's recent operating and financial status, and their ability to repay the loan. Detailed information will be recorded and submitted to the Chairperson for approval.</p>	<p>In line with practical operation adjustments.</p>

Provisions After Amendment	Provisions Before Amendment	Reason for the Amendment
II. Not listed	II. Not listed	
<p>Article 17: Bookkeeping</p> <p>I. Upon the completion of loan transactions and each loan disbursement procedure, the financial department shall record in the register the type of collateral or credit guarantee provided by each borrower, and the accounting unit shall record it in the appropriate ledgers.</p> <p>II. In the register established by the financial department, the loaned entities, amount, Board of Directors approval date, loan disbursement date, and loan details shall be thoroughly recorded for reference.</p>	<p>Article 17: Bookkeeping</p> <p>I. Upon the completion of loan transactions and each loan disbursement procedure, the financial department shall record in the "<u>Loan and Collateral Register</u>" the type of collateral or credit guarantee provided by each borrower, and <u>submit it to the accounting unit for recording</u> in the appropriate ledgers.</p> <p>II. In the "<u>Loan and Collateral Register</u>" established by the financial department, the loaned entities, amount, Board of Directors approval date, loan disbursement date, and loan details shall be thoroughly recorded for reference.</p>	In line with practical operation adjustments.
<p>Article 25: Endorsement/Guarantee Limits and Authorization: The Amount of endorsements/guarantees made in the name of the Company to other companies and the Amount for endorsements/guarantees to a single enterprise are as follows:</p> <p>I. The total amount of endorsements/guarantees provided by the Company itself shall not exceed <u>300%</u> of the Company's net worth in the most recent financial statement.</p> <p>II. The total amount of endorsements/guarantees externally provided by the Company itself and its subsidiaries shall not exceed <u>300%</u> of the Company's net worth in the most recent financial statement.</p> <p>III. The liability limits for endorsements/guarantees to a single enterprise are set according to the following circumstances:</p> <p>(I) For subsidiaries in which the Company itself directly and indirectly holds more</p>	<p>Article 25: Endorsement/Guarantee Limits and Authorization: The Amount of endorsements/guarantees made in the name of the Company to other companies and the Amount for endorsements/guarantees to a single enterprise are as follows:</p> <p>I. The total amount of endorsements/guarantees provided by the Company itself shall not exceed <u>150%</u> of the Company's net worth in the most recent financial statement.</p> <p>II. The total amount of endorsements/guarantees externally provided by the Company itself and its subsidiaries shall not exceed <u>150%</u> of the Company's net worth in the most recent financial statement.</p> <p>III. The liability limits for endorsements/guarantees to a single enterprise are set according to the following circumstances:</p> <p>(I) For subsidiaries in which the Company itself directly and indirectly holds more</p>	In response to the group's business demands and to enhance the flexibility of endorsements/guarantees.

Provisions After Amendment	Provisions Before Amendment	Reason for the Amendment
<p>than 50% of the voting shares, it is limited to <u>300%</u> of the Company's net worth in the most recent financial statement.</p> <p>(II) For the parent company, it is limited to 40% of the Company's net worth in the most recent financial statement.</p> <p>(III) For the endorsements/guarantees provided by the Company itself and its subsidiaries to a single enterprise, the liability limit shall not exceed <u>300%</u> of the Company's net worth in the most recent financial statement.</p> <p>IV. Not listed V. Not listed VI. Not listed VII. Not listed</p>	<p>than 50% of the voting shares, it is limited to <u>150%</u> of the Company's net worth in the most recent financial statement.</p> <p>(II) For the parent company, it is limited to 40% of the Company's net worth in the most recent financial statement.</p> <p>(III) For the endorsements/guarantees provided by the Company itself and its subsidiaries to a single enterprise, the liability limit shall not exceed <u>150%</u> of the Company's net worth in the most recent financial statement.</p> <p>IV. Not listed V. Not listed VI. Not listed VII. Not listed</p>	
<p>Article 26: Apply for Endorsement/Guarantee: <u>The Company itself, when endorsing or providing guarantees for others, must carefully assess whether it complies with the "Guidelines for Lending and Endorsements/Guarantees of Funds by Public Companies" set by the competent authority, as well as with the provisions of this operational procedure. Together with the finance department, the necessity and reasonableness of endorsements and guarantees, credit verification, and risk assessment of the guarantor, as well as the impact on the Company's operational risk, financial status, and shareholder equity, and whether to acquire collateral and the assessed value of such collateral, must be thoroughly reviewed and evaluated. The results of this assessment should be reported for a resolution by the Board of Directors before proceeding.</u></p>	<p>Article 26: Apply for Endorsement/Guarantee:</p> <p>I. When the company being guaranteed requests an endorsement, it should provide an official letter explaining the purpose and the total amount of the endorsement, accompanied by the promissory note, and submit it to The Company itself for the endorsement request.</p> <p>II. The aforementioned official letter and promissory note should first be reviewed by the Financial Officer, with the review points as follows:</p> <p>(I) Whether the reasons for requesting the endorsement are sufficient.</p> <p>(II) Measure whether the endorsement amount is necessary based on the financial condition of the company being guaranteed.</p> <p>(III) Whether the cumulative</p>	<p>In line with practical operation adjustments.</p>

Provisions After Amendment	Provisions Before Amendment	Reason for the Amendment
	<p>endorsement Amount remains within the limit.</p> <p>(IV) Whether there are any other possibilities that may jeopardize the rights of The Company itself.</p> <p>(V) Does the company being guaranteed have records of bounced checks, poor credit, or debt disputes?</p> <p>(VI) Depending on actual needs, the company being guaranteed may be required to provide movable property or real estate as collateral.</p> <p>III. The Financial Officer should submit the review comments along with the incoming letter and the promissory note to the Chairperson for approval.</p> <p>IV. After completing the following procedures, the approved endorsed promissory note will be returned to the company being guaranteed:</p> <p>(I) Affix the corporate seal registered with the Ministry of Economic Affairs.</p> <p>(II) Photocopy the front and back of the endorsed promissory note for retention and reference.</p> <p>(III) Register the "Promissory Note Endorsement and Cancellation Ledger" to control the endorsement amount.</p> <p>V. If the Chairperson does not agree to endorse the promissory note, the Finance Department will prepare a document explaining the reasons for refusal and return the promissory note to the company being guaranteed.</p> <p>VI. At the beginning of each month, the finance department should prepare a "Detailed Schedule of Changes in Amounts of Endorsements and Guarantees</p>	

Provisions After Amendment	Provisions Before Amendment	Reason for the Amendment
	<p>Provided" for the previous month, submit it to the Chairperson, and publicly announce and report the endorsement and guarantee data on a monthly basis according to the timeframe stipulated by the Financial Supervisory Commission.</p>	
<p>Article 27: Cancellation of Endorsement/Guarantee: When an endorsement guarantee case needs to be canceled due to debt repayment or renewal, the financial department should immediately record the cancellation date and the reason in the register to reduce the accumulated endorsement amount.</p>	<p>Article 27: Cancellation of Endorsement/Guarantee: I. When an endorsement guarantee case needs to be canceled due to debt repayment or renewal, <u>the company being guaranteed should provide a document to deliver the original endorsed promissory note to the financial department of The Company itself, where a "Canceled" stamp will be affixed, and the cancellation procedure will be completed. The canceled promissory note will be returned, and the document will be kept for reference.</u> II. The financial department should immediately record the cancellation date and reason in the "<u>Promissory Note Endorsement and Cancellation Ledger</u>" to reduce the accumulated endorsement amount.</p>	<p>In line with practical operation adjustments.</p>
<p>Article 31: In the register established by the Company's financial department, commitments of guarantee matters, endorsement/guarantee subjects, amounts, Board of Directors approval or Chairperson decision dates, endorsement/guarantee dates, and conditions and dates for releasing responsibilities related to endorsement/guarantee and cancellation matters shall be thoroughly recorded for reference.</p>	<p>Article 31: In the "<u>Promissory Note Endorsement and Cancellation Register</u>" established by the Company's financial department, commitments of guarantee matters, endorsement/guarantee subjects, amounts, approval by the Board of Directors or Chairperson decision dates, endorsement/guarantee dates, and conditions and dates for releasing responsibilities related to endorsement/guarantee and cancellation matters shall be thoroughly recorded for reference.</p>	<p>In line with practical operation adjustments.</p>

Appendix I

Zenitron Corporation Rules and Procedures of Shareholders' Meeting

Approved by Shareholders' Meeting, May 21, 2002

Amendment by Shareholders' Meeting, June 11, 2014

Amendment by Shareholders' Meeting, June 15, 2016

1. Shareholders' Meeting of the Company shall be conducted in accordance with these Rules and Procedures, unless otherwise specified in laws and regulations.
2. Shareholders in these Rules and Procedures are shareholders themselves and representatives entrusted by shareholders for attendance.
3. The company shall specify in the notice of meeting the time and location of the registration office for shareholders, as well as other matters that should be paid attention to. The time for accepting the registration of shareholders in the preceding paragraph shall be handled at least 30 minutes before the start of the meeting; the registration place shall be clearly marked, and adequately qualified personnel shall be dispatched to handle the registration.
The attending shareholders or the proxy attending shareholders should complete the sign-in procedure. The sign-in procedure shall be replaced by submitting the attendance sign-in card. The number of shares in attendance shall be calculated by the paid attendance sign-in card plus the number of shares exercising voting rights by correspondence or electronically.
4. Attendance and resolution at shareholders' meetings shall be calculated based on numbers of shares.
5. The Meeting shall be held at the head office of the Company or at any other appropriate place that is convenient for the shareholders to attend. The time to start the Meeting shall not be earlier than 9:00 a.m. or later than 3:00 p.m.
6. The Chairman of the Board of Directors shall be the chairman presiding at the Meeting. In case where the Chairman is on leave or unable to exercise the powers of the Chairman for any reason, the vice chairman of the Board shall do so in place of the Chairman. If the Vice Chairman of the Board of Directors is also on leave or for any reason unable to act for any reason, the Chairman shall appoint one of the directors to act as chair in substitute. If Chairman does not make such a designation, the directors shall select from among themselves one person to act on the behalf of the Chairman.
If the Meeting is convened by any other person entitled to convene the Meeting, such person shall be the chairman to preside at the Meeting. If such person is more than one, then chairman shall be elected among them all.
7. The Company may appoint designated counsel, CPA or other related persons to attend the Meeting. Persons handling affairs of the Meeting shall wear identification cards or badges.

8. The process of the Meeting shall be tape-recorded or video-taped and these tapes shall be preserved for at least one year.
9. Chairman shall call the Meeting to order at the time scheduled for the Meeting. If the number of shares represented by the shareholders present at the Meeting has not yet constituted the quorum at the time scheduled for the Meeting, the chairman may postpone the time for the Meeting. The postponements shall be limited to two times at the most and Meeting shall not be postponed for longer than one hour in the aggregate. If after two postponements no quorum can yet be constituted but the shareholders present at the Meeting represent more than one - third of the total outstanding shares, tentative resolutions may be made by shareholders' present at the Meeting with more than half of the voting rights, in accordance with Section 1 of Article 175 of the Company Act.

If after the process of the tentative resolutions above mentioned, the number of outstanding shares represented by the shareholders present becomes statutory to constitute the quorum, the chairman may call the Meeting to order at any time, and submit the tentative resolutions to the Meeting for approval in accordance with Article 174 of the Company Act.

10. The agenda of the Meeting shall be set by the Board of Directors if the Meeting is convened by the Board of Directors. Unless otherwise resolved at the Meeting, the Meeting shall proceed in accordance with the agenda.

The above provision applies mutatis mutandis to cases where the Meeting is convened by any person, other than the Board of Directors, entitled to convene such Meeting.

Unless otherwise resolved at the Meeting, the chairman cannot announce adjournment of the Meeting before all the discussion items (including special motions) listed in the agenda are resolved.

The shareholders cannot designate any other person as chairman and continue the Meeting in the same or other place after the Meeting is adjourned. However, in the event that the Chairman adjourns the Meeting in violation of these Rules and Procedures, the shareholders may designate, by a majority of votes represented by shareholders attending the Meeting, one person as chairman to continue the Meeting.

11. When a shareholder presents at the Meeting wishes to speak, a Speech Note should be filled out with summary of the speech, the shareholder's number (or the number of Attendance Card) and the name of the shareholder. The sequence of speeches by shareholders should be decided by the chairman. If any shareholder present at the Meeting submits a Speech Note but does not speak, no speech should be deemed to have been made by such shareholder. In case the contents of the speech of a shareholder are inconsistent with the contents of the Speech Note, the contents of actual speech shall prevail. Unless otherwise permitted by the chairman

and the shareholder in speaking, no shareholder shall interrupt the speeches of the other shareholders, otherwise the chairman shall stop such interruption.

12. Unless otherwise permitted by the chairman, each shareholder shall not, for each discussion item, speak more than two times (each time not exceeding 5 minutes). In case the speech of any shareholder violates the above provision or exceeds the scope of the discussion item, the chairman may stop the speech of such shareholder.
13. Any legal entity designated as proxy by a shareholder(s) to be present at the Meeting may appoint only one representative to attend the Meeting.
When legal entity appoints two or more representatives to attend the Meeting, only one of the representatives so appointed may speak on the same proposal.
14. After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.
15. The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote.
16. Except otherwise specified in the Company Act or the Articles of Incorporation of the Company, a resolution shall be adopted by a majority of the votes represented by the shareholders present at the Meeting. When voting on each proposal, the chairperson or any person designated thereby shall announce the number of votes represented by the members present at the Members' Meeting and then the members shall vote on each proposal. On the same day after the shareholders' Meeting, such resolutions of consent, opposition and waiver shall be uploaded onto the MOPS.
17. The person(s) to check and the person(s) to record the ballots during a vote by casting ballots shall be appointed by the chairman. The person(s) checking the ballots shall be a shareholder(s). The result of voting shall be announced at the Meeting and placed on record.
18. During the Meeting, the chairman may, at his discretion, set time for intermission.
19. Except otherwise specified in the Company Act or the Articles of Incorporation of the Company, a resolution shall be adopted by a majority of the votes represented by the shareholders present at the Meeting.
20. If there is amendment to or substitute for a discussion item, the chairman shall decide the sequence of voting for such discussion item, the amendment or the substitute. If any one of them has been adopted, the others shall be deemed vetoed and no further voting is necessary.
21. The chairman may conduct the disciplinary officers or the security guard to assist in keeping order of the Meeting place. Such disciplinary officers or security guards shall wear badges for

identification purpose when assisting in keeping order of the Meeting.

22. 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.
23. Any matter not provided in these Rules and Procedures shall be handled in accordance with Company Act and the Articles of Incorporation of the Company.
24. These Rules and Procedures shall be effective from the date it is approved by the Shareholders' Meeting. The same applies in case of revision.

Appendix II

Articles of Incorporation of Zenitron Corporation

Chapter 1: General Provisions

Article 1

The Corporation shall be incorporated, as a company limited by shares, under the Company Act and is named 增你強股份有限公司 in the Chinese language, and ZENITRON CORPORATION in English.

Article 2

The scope of business of the Corporation shall be as follows:

1. General Import and Export Trade Business (Except those are subject to special approval)
2. Import and Export of kinds of electronic components and assembly. (controlled item excluded)
3. Agency for domestic and foreign manufacturers related product distribution and bidding quotation business. (Futures excluded)
4. CC01050 Data Storage Media Units Manufacturing
5. CC01070 Telecommunication Equipment and Apparatus Manufacturing
6. CC01080 Electronic Parts and Components Manufacturing
7. F401021 Restrained Telecom Radio Frequency Equipments and Materials Import.
8. F113070 Wholesale of Telecom Instruments.
9. F213060 Retail Sale of Telecommunication Apparatus.
10. I301010 Software Design Services
11. F113030 Wholesale of Precision Instruments.
12. F116010 Wholesale of Photographic Equipment.
13. F401010 International Trade.
14. F213040 Retail Sale of Precision Instruments.
15. F216010 Retail Sale of Camera Equipment.
16. E205010 Apparatus Installation Construction.
17. CB01020 Office Machines Manufacturing.
18. CB01010 Mechanical Equipment Manufacturing.
19. CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing.
20. CC01040 Electric Wires and Cables Manufacturing
21. CC01060 Wired Communication Equipment and Apparatus Manufacturing.
22. CC01090 Manufacture of Batteries and Accumulators.
23. CE01010 General Instrument Manufacturing.
24. CE01030 Optical Instruments Manufacturing.
25. CC01990 Other Electrical Engineering and Electronic Machinery Equipment Manufacturing.
(Electrical switch photoelectric converter, optical fiber electrical coupling connector).
26. CG01010 Jewelry and Precious Metals Products Manufacturing.
27. E701010 Telecommunications Construction

28. E701030 Restrained Telecom Radio Frequency Equipments and Materials Construction.
29. F113020 Wholesale of Household Appliance.
30. F113050 Wholesale of Computers and Clerical Machinery Equipment.
31. F118010 Wholesale of Computer Software.
32. F119010 Wholesale of Electronic Materials.
33. F213010 Retail Sale of Electrical Appliances.
34. F213110 Retail Sale of Batteries.
35. F214010 Retail Sale of Motor Vehicles.
36. F208050 Retail Over-the-counter drugs class B.
37. C199990 Manufacture of Other Food Products Not Elsewhere Classified.
38. F203010 Retail sale of Food Products and Groceries.
39. F102160 Wholesale of Assist Food Products.
40. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1

The Company may provide endorsement and guarantee and act as a guarantor.

Article 2-2

The total amount of investment by the Company in other limited liability companies, as per business requirement, is not limited to the restrictions under Article 13 of the Company Act.

Article 2-3

The Company shall purchase liability insurance for the director's legal liability for compensation for the scope of its business execution during the term of office.

Article 3

The Company shall have its head office in Taipei City and may establish domestic and overseas branches as required through board resolutions.

Article 4

Deleted

Chapter 2: Shares

Article 5

The total capital stock of the Company shall be in the amount of NT\$3.5 billion (Including employee stock option certificates worth NT\$200 million), divided into 350,000,000 shares, at NT\$10 each, and may be paid-up in installments by resolutions of the Board of Directors

Article 5-1

The company may issue employee stock warrants with a subscription price lower than the closing price of the company's common stock on published date. However, must be issued when shareholders' meeting representing more than half of the total number of issued shares, more

than two-thirds of the shareholders' voting rights agree.

The company's treasury stocks that are lower than the average price of the shares actually bought back to employees should be proposed for the resolution of Board Meeting, where more than half of the total number of issued shares are present and more than two-thirds of the total voting rights of attending shareholders agree.

Article 5-2

The transfer objects of buy-back shares, issuance of employee stock option certificates, objects of new shares with restricted employee rights and objects of new shares acquisition, in accordance with laws and regulations, are all employees of affiliated companies that meet certain conditions, and the conditions and distribution methods are authorized by Board of Directors after resolution.

Article 6

All Company's shares are registered shares and shall be affixed with the signatures and seals of directors who represent the Company, in addition to seal of Company logo and number, and issued after legal certification. For the shares to be issued by a company, the issuing company may be exempted from printing any share certificate for the shares issued; however, a company not printing its share certificate shall register the issued shares with a centralized securities depository enterprise and follow the regulations of that enterprise.

Article 7

All stock transaction conducted by shareholders of the Corporation shall follow the "Guidelines for Stock Operations for Public Companies" and other relevant regulations.

Article 8

(Deleted.)

Article 9

(Deleted.)

Article 10

Cost and handling fee shall be charged when stocks are transferred or loss.

Article 11

The entries in its shareholders' roster shall not be altered within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the target date fixed by the issuing company for distribution of dividends, bonus or other benefits. The periods specified in the preceding two Paragraphs shall commence from the applicable convening date of shareholders' meeting or from the applicable target date, as the case may be.

Chapter 3: Shareholders' Meeting

Article 12

Shareholders meetings are divided into regular meetings and special meetings. Regular meetings

are held once a year by the board of directors within 6 months from the end of each accounting year. Special meetings are held in accordance with the law as required. Shareholders meetings can be held by means of visual communication network or other methods promulgated by the central competent authority.

Article 13

Any shareholder who cannot attend a shareholders meeting for any reason may issue a proxy printed by the Company and affixed with its signature and seal, to designate a representative to attend the meeting on its behalf, in accordance with Article 177 of the Company Act.

Article 14

Each shareholder of the Company is entitled to one voting right, except restricted shares or shares without voting rights in accordance with the Company Act.

Article 15

Resolutions of Shareholders' Meeting shall be determined by more than one half of the total issued shares with more than one half of the total shareholders present at the Meeting, unless specified otherwise by law and securities regulations.

Article 16

Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, with the signature or seal of the chairman of the meeting affixed thereon and Article 183 of the Company Act shall apply.

Chapter 4: Directors

Article 17

The Company shall have 7 to 10 directors, to be elected from a list of candidates by the shareholders meeting adopting candidates' nomination system. The term of office for Directors shall be three (3) years, and all Directors shall be eligible for re-election.

Among the number of directors under the previous Article, there shall be no less than 3 independent directors, and the nomination method shall be conducted in accordance with Article 192-1 of Company Act.

Article 18

The Board of Directors is constituted by Directors and the Directors shall elect from among themselves a Chairman of the Board of Directors, and may elect a Vice Chairman of the Board of Directors, all in accordance with Article 208 of Company Act. The chairman shall conduct all business affairs abide by laws and regulations, and resolutions of Shareholders' Meeting and Board Meetings.

Article 19

In compliance with Articles 14-4 of the Securities and Exchange Act, the Corporation shall establish an Audit Committee, which shall consist of all independent directors.

Article 20

Despite the profit or loss of annual revenue, the board of directors is authorized to determine the remuneration for the directors of the Company, taking into account the extent and value of the services provided for the management of the Company and the standards of the same industry.

Article 21

The operating policies and other significant matters of the Company are resolved by the board of directors. The chairman internally is the chairman of the shareholders meeting and the board of directors, and externally is the representative of the Company. When gathering the Board Meeting, If the chairman shall not perform his duties, the vice-chairman is the substitute, and if there is no such vice chairman or the vice chairman is also unable to perform his duties, the chairman shall appoint one of the directors to act on his/her behalf. If such designation is not available, the directors shall elect among themselves for the one to preside the Meeting as substitute.

The agenda of the Meeting shall be set by the Board of Directors if the Meeting is convened by the Board of Directors, and chairman shall be the chair of the Meeting. If the chairman shall not perform his duties, the vice-chairman is the substitute, and if there is no such vice chairman or the vice chairman is also unable to perform his duties, the chairman shall appoint one of the directors to act on his/her behalf. If such designation is not available, the directors shall elect among themselves for the one to preside the Meeting as substitute. The Meeting is convened by any person, other than the Board of Directors, entitled to convene such Meeting, and When there are more than two persons with the right to convene, one person shall be recommended to each other.

Article 21-1

The board of directors of the Company may set up a remuneration committee or other functional committees due to the needs of business operations.

Article 22

The meetings of the Board of Directors shall be convened once in a quarter, and to convene a board meeting, a notice shall be given to each director 7 days in advance, with the agenda specified. However, in case of emergencies, board meetings may be held at any time. The notice under the previous paragraph may be given in writing, by fax or by email.

The resolutions of the board of directors, unless otherwise stipulated by the Company Act, shall be adopted by more than half of the votes represented by more than half of the total directors present at the Meeting. The results of voting shall be signed and sealed by chairman and placed on record and kept in storage in the Company, in addition, the meeting minutes shall be distributed no more than twenty days after the date of Meeting. The directors can assign other directors as proxy on his/her behalf to attend the meeting of the board of directors.

Chapter 5: Manager

Article 23

The company shall appoint managers whose appointment, dismissal, and remuneration shall be handled according to Article 29 of the Company Act.

Chapter 6: Accounting

Article 24

After the close of each fiscal year, the following reports shall be prepared by the Board of Directors, and submitted to the regular shareholders' meeting for acceptance: 1. Business Report; 2. Financial Statements; 3. Proposal Concerning Appropriation of Earnings or Covering of Losses.

Article 24-1

If the Company has profit in the year, 3% to 12% shall be provided as employees' compensation and no more than 3% as directors' compensation. However, if the Company has accumulated losses, the amount of compensation shall firstly be retained for impairment loss and afterwards provided in regards of balance basis.

In the aforementioned employee remuneration ratio, no less than 1% shall be allocated for the distribution of remuneration to non-executive employees.

The employees are entitled to shares or cash as remuneration, and under such paragraph, employees shall include employees of the subsidiaries who meet certain conditions.

Article 25

The net profit of the Company after yearly closing shall, other than paying the income tax payable by law, first be used to compensate losses from the past years. Then 10% of the balance amount shall be provided as legal reserve (unless the amount of legal reserve has reached the total amount of capital). Special reserve shall also be provided in accordance with the law as required. The rest shall be used to distribute dividend. If there is any profit remaining, it shall be combined with the undistributed profit in the beginning of the period, subject to a dividend distribution proposal to be prepared by the board of directors and submitted to the shareholders meeting for resolution for distribution.

The company's dividends are distributed based on more than 50% of the distributable surplus of current year, of which the cash dividends allocated each year shall not be less than 20% of the actual surplus distribution of the current year.

Article 25-1

Deleted

Article 25-2

Employees' profit sharing bonuses are resolved by a majority vote at a Board of Directors meeting attended by two-thirds of the total number of directors. All or partial of the appropriated dividends and bonus shall be distributed by cash and shall be reported to the latest shareholders' meeting.

Article 25-3

Legal reserve (the part exceeding 25% of the paid-in capital) and capital reserve in accordance with regulations of Company Act, when there is no loss of the Company, are resolved by a majority vote

at a Board of Directors meeting attended by two-thirds of the total number of directors. All or partial of aforementioned reserve shall be distributed by cash and shall be reported to the latest shareholders' meeting.

Article 26

The organizational regulations of the Company and the detailed procedures of business operation shall be determined by the Board of Directors.

Article 27

In regard to all matters not provided for in these Articles of Incorporation, the Company Act and relevant laws and regulations shall govern.

Article 28

These Articles of Incorporation were set up on September 13, 1982.

The 1st amendment was made on September 20, 1982.

The 2nd amendment was made on July 1, 1984.

The 3rd amendment was made on July 30, 1984.

The 4th amendment was made on September 25, 1985.

The 5th amendment was made on July 11, 1988.

The 6th amendment was made on July 1, 1991.

The 7th amendment was made on July 20, 1991.

The 8th amendment was made on October 1, 1993.

The 9th amendment was made on March 3, 1995.

The 10st amendment was made on November 15, 1995.

The 11th amendment was made on March 22, 1996.

The 12th amendment was made on May 16, 1997.

The 13rd amendment was made on September 26, 1997.

The 14th amendment was made on June 27, 1998.

The 15th amendment was made on March 26, 1999.

The 16th amendment was made on April 26, 2000.

The 17th amendment was made on April 9, 2001.

The 18th amendment was made on May 21, 2002.

The 19th amendment was made on June 11, 2004.

The 20th amendment was made on June 14, 2005.

The 21st amendment was made on September 15, 2005.

The 22nd amendment was made on June 14, 2006.

The 23rd amendment was made on June 15, 2007.

The 24th amendment was made on June 13, 2008.

The 25th amendment was made on June 10, 2009.

The 26th amendment was made on June 17, 2010.

The 27th amendment was made on June 15, 2012.

The 28th amendment was made on June 13, 2013.

The 29th amendment was made on June 11, 2014.
The 30th amendment was made on June 10, 2015.
The 31st amendment was made on June 15, 2016.
The 32nd amendment was made on June 12, 2019.
The 33rd amendment was made on June 12, 2020.
The 34rd amendment was made on June 8, 2022.
The 35rd amendment was made on June 13, 2025.

Appendix III

Zenitron Corporation

Procedures for Lending Funds to Others and Endorsements/Guarantees

1999/03/26	Approval by the Board of Directors	1999/12/22	Amendments by the Shareholders' meeting
2002/03/04	Amendments by the Shareholders' meeting	2003/05/30	Amendments by the Shareholders' meeting
2006/06/14	Amendments by the Shareholders' meeting	2009/06/10	Amendments by the Shareholders' meeting
2010/06/17	Amendments by the Shareholders' meeting	2013/06/13	Amendments by the Shareholders' meeting
2016/06/15	Amendments by the Shareholders' meeting	2018/06/12	Amendments by the Shareholders' meeting
		2019/06/12	Amendments by the Shareholders' meeting

Chapter I

Article I: This operational procedure is formulated in accordance with Article 36-1 of the Securities and Exchange Act.

Article II: When The Company itself processes the lending of funds to others, endorses, or provides guarantees for others, it shall comply with the provisions of this operational procedure. However, if otherwise specified by other laws and regulations, such provisions shall prevail.

Article III: According to Article 15 of the Company Act, the Company's funds may not be lent to shareholders or any other person, except under the following circumstances:

- I. In cases where there are business transactions between companies or with business establishments.
- II. In cases where there are short-term funding needs between companies or with business establishments. The term "short-term" refers to a period of one year or one business cycle, whichever is longer.
- III. Requires approval by resolution of the Board of Directors.

Lending between foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares, and lending from foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares to the Company, is handled in accordance with the provisions of Article 7, Subparagraph 2, and Article 8, Subparagraph 3.

Article IV: The endorsements/guarantees referred to in these operating procedures include the following:

- I. Financing endorsement/guarantee refers to the endorsements or guarantees made for the purpose of ticket discount financing or financing for other companies, and for the purpose of financing The Company itself by issuing additional notes to non-financial enterprises as collateral.
- II. Customs endorsement/guarantee refers to the endorsements or guarantees made for customs-related matters of The Company itself or other companies.
- III. Other endorsements/guarantees refer to endorsement or guarantee matters that cannot be categorized under the aforementioned two items.

When The Company itself provides movable property or real estate as collateral for the loan of another company, it shall also comply with the provisions of this operational procedure.

Article V: Endorsement/Guarantee Subject:

- I. The company in which the Company directly and indirectly holds more than 50% of

the voting shares.

- II. The company in which directly and indirectly holds more than 50% of the voting shares.

Endorsements and guarantees may be made between companies in which the Company itself directly and indirectly holds 90% or more of the voting shares, and the amount must not exceed 10% of the Company's net worth.

Endorsements and guarantees between companies in which the Company itself directly and indirectly holds 100% of the voting shares are not subject to this limitation.

Chapter II

Article VI:

The reason and necessity for lending funds to others.

In cases where the Company itself engages in lending funds to other companies or business establishments due to business transactions, it is limited to the following circumstances:

- I. When companies in which the Company itself holds more than 50% of shares have short-term funding needs due to business requirements.
- II. Others who are approved by the Company's Board of Directors to receive loans.

Article VII:

The total loaning limit and the limit for individual entities amount

- I. The total amount of loans by the Company itself and the limit for individual entities shall not exceed 40% of the Company's net worth; however, the total amount and individual limits for lending funds to others due to business transactions between companies or with business establishments shall not exceed 40% of the Company's net worth; in cases where there are short-term funding needs between companies or with business establishments, the total amount and individual limits for lending funds to others shall not exceed 40% of the Company's net worth. When the responsible person of the Company violates the preceding provision, they shall be jointly and severally liable for the return of the funds with the borrower; if the Company suffers any damage, they shall also be liable for damages.
- II. Lending between foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares, and lending from foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares to the Company, is limited to 200% of the lending company's net worth.

Article VIII:

The loan term

- I. The loan term for each borrower and loan amount shall be determined by a resolution by the Board of Directors, but the maximum term shall not exceed one year.
- II. Upon the expiration of the aforementioned period, principal and interest should be repaid before the maturity date. If there is still a need for lending funds, it should be processed as a new case and handled in compliance with the provisions of this operational procedure, and any violations will be pursued according to the law.
- III. If the borrower is a subsidiary in which the Company itself directly or indirectly holds 100% of the voting shares, or in the case of lending between foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares, or lending from foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares to the Company, and if there are business transactions between the related companies, the maximum period specified in the preceding paragraph shall not exceed five years.

Article IX:

Payment of Interest

The interest rate for loans made by The Company itself must not be lower than the average short-term loan interest rates in the financial industry at the time of borrowing, and interest shall be calculated monthly.

- I. Calculate interest daily: Multiply the sum of the daily loan balance by its interest rate, and then divide by 365 to obtain the interest amount.

- II. Interest payment: Unless otherwise specified, the collection of loan interest is generally based on the principle of monthly payments. Borrowers are notified to pay the interest within one week from the agreed interest payment date. If there is a delay in payment, interest for the overdue days will be added.

Article X:

Lending Procedure

- I. Apply: The borrower must apply for a loan from the Company by completing an application form, which will be reviewed by the finance department staff to understand the purpose of the funds, the borrower's recent operating and financial status, and their ability to repay the loan. Detailed information will be recorded and submitted to the Chairperson for approval.
- II. Credit investigation:
 - (I) The borrower should provide basic information and financial-related data to facilitate the finance department's credit investigation operations.
 - (II) The Company's finance department should regularly gather, analyze, and assess the credit and operational status of lending institutions to provide references for the Board of Directors in risk assessment.
 - (III) The credit investigation report should be updated once a year, and in special circumstances, it should be conducted at any time as needed.
 - (IV) If the borrower's financial status is sound and the annual financial statements have been arranged for financing certification by a CPA, a credit investigation report that is more than one year but less than two years old may be used, along with reference to the CPA's audit certification report for the loan approval case.

Article XI:

Loan approval

- I. After the credit investigation or evaluation, if the borrower has poor credit, unsatisfactory operational or financial status, and an inappropriate loan purpose, and the decision is to not grant the loan, the handling personnel should explain the reasons for the assessment and promptly inform the borrower of the outcome and reasons after obtaining approval.
- II. After the credit investigation or evaluation, if the borrower's credit assessment and operational conditions are satisfactory and the loan purpose is appropriate, meeting the Company's lending requirements, the handling personnel should fill out the credit report content and opinions, draft the lending conditions, submit them to the Chairperson for approval, and report them for a resolution by the Board of Directors.
- III. If the funds are loaned between the Company itself and its subsidiaries, or between subsidiaries, the Board of Directors may authorize the chairperson to disburse them in installments or allow for revolving use to the same loan recipient, within a certain amount as decided by a resolution of the Board of Directors and a period not exceeding one year.

The term "certain limit" in the preceding paragraph, except for those complying with the provisions of Article 3, refers to the authorization limit for the Company's or its subsidiary's loans to a single enterprise, which shall not exceed 10% of the Company's net worth in the most recent financial statement.

In the Board of Directors discussions, the opinions of each Director should be fully considered, and their explicit opinions of approval or disapproval, along with the reasons for disapproval, should be included in the Board of Directors meeting minutes.

Article XII:

Notify the Borrower

After the loan case is approved, the handling personnel should promptly inform the borrower by letter or phone, detailing the loan conditions, including the amount, term, interest rate, collateral, and guarantors. The borrower is requested to sign the contract within the specified period and complete the procedures for collateral mortgage rights setting and guarantor verification in order to proceed with the disbursement.

- Article XIII: Contract Signing and Endorsement
- I. The financial department should provide the contract for loan cases and submit it to the legal advisor for review. The contract content should be consistent with the approved loan conditions. After the borrower and co-guarantor sign the contract, the handling personnel should complete the verification procedures.
 - II. When The Company itself and the borrower enter into a loan contract, both parties shall use the corporate or organizational seal registered with the Ministry of Economic Affairs and the responsible person's seal for processing.
- Article XIV: Collateral rights establishment
- In loan cases where collateral is required to be provided, the borrower should provide the collateral and complete the procedures for the pledge or mortgage rights setting to reduce the risk of the company not being able to redeem the loan and to ensure the company's claims.
- Article XV: Insurance
- I. All collateral, except land and securities, must be insured against fire. Vehicles should be comprehensively insured. The insurance amount principle is that it should not be less than the mortgage value of the collateral. The insurance policy should specify The Company itself as the beneficiary. The name, quantity, storage location, insurance conditions, and insurance endorsements of the insured items listed on the insurance policy must be consistent with the original loan approval conditions of The Company itself. If the building has not yet been assigned a house number at the time of establishment, its address should be indicated by the land section and land number where it is located.
 - II. During the term of the loan, all collateral provided by the borrower must be insured. The handling personnel should ensure to notify the borrower to renew the insurance before the insurance period on the collateral expires.
- Article XVI: disbursement
- After the loan case is approved and the contract signing and verification procedures are completed by the handling personnel and the borrower, the disbursement can proceed once the verification of the promissory note, receipt, collateral mortgage registration, insurance, and all related procedures is error-free.
- Article XVII: Bookkeeping
- I. Upon the completion of loan transactions and each loan disbursement procedure, the financial department shall record in the "Loan and Collateral Register" the type of collateral or credit guarantee provided by each borrower, and submit it to the accounting unit for recording in the appropriate ledgers.
 - II. In the register established by the financial department, the loaned entities, amount, Board of Directors approval date, loan disbursement date, and loan details shall be thoroughly recorded for reference.
- Article XVIII: Follow-up control measures for the loaned amount and procedures for handling overdue claims.
- I. After the loan disbursement, attention should be regularly paid to the financial, business, and related credit conditions of the borrower and guarantor. If there is collateral provided, attention should also be given to any changes in its value. In the event of significant changes, the Chairperson should be immediately notified and appropriate actions taken according to their instructions. Two months before the loan matures, the borrower should be notified to repay the principal and interest by the due date or to apply for an extension. When repaying the loan before maturity, the interest payable should be calculated first, and then repaid together with the principal. Only after this can the promissory note, IOUs, and other debt instruments be canceled and returned to the borrower, or the mortgage rights can be canceled.
 - II. When the loan matures, the borrower shall immediately repay the principal and

interest. In case of a breach, The Company itself may directly proceed with the disposal and recovery from the collateral or guarantor provided, in accordance with the law.

- III. If there is an amendment in circumstances that causes the loan recipients to no longer comply with these guidelines or if the remaining balance exceeds the limit, the audit unit shall urge the financial department to set a deadline to redeem the excess loaned funds and submit the improvement plan to each Independent Director and the Audit Committee. Complete the improvements according to the planned schedule.
- IV. When The Company's audit personnel conduct audits at a Subsidiary according to the annual audit plan, they should also understand the implementation of the Subsidiary's procedures for lending funds to others. If any deficiencies are found, they should continually follow up on the improvements and prepare an improvement plan to report to the Chairperson, each Independent Director, and the Audit Committee.

Article XIX: Organization and Custody of Cases

After the loan is disbursed, the handling personnel should organize the contracts, promissory notes, claim certificates, collateral documents, insurance policies, and related correspondence for the cases they manage. These should be sequentially sorted and placed into a storage bag, with the contents and customer name labeled on the bag. It should then be submitted for supervisor inspection and, once verified, sealed with the seals of both the handling personnel and the supervisor at the seam. Finally, it must be registered in the storage register for proper safekeeping.

Article XX:

At the beginning of each month, prepare a detailed schedule of the company's funds lent to others for the previous month, submit it to the Chairperson, and report the data on funds lent to others on a monthly basis according to the timeframe stipulated by the Financial Supervisory Commission.

- I. The Company itself shall input the previous month's fund lending balance of The Company itself and its subsidiaries into the Market Observation Post System (MOPS) before the 10th of each month.
- II. When the lending balance of funds of The Company itself meets any of the following standards, it shall be entered into the Market Observation Post System (MOPS) within two days from the date of occurrence of the fact:
 - (I) When the balance of funds loaned to others by the Company itself and its subsidiaries reaches 20% or more of the Company's net worth in the most recent financial statements.
 - (II) When the balance of funds loaned by the Company itself and its subsidiaries to a single enterprise reaches 10% or more of the Company's net worth in the most recent financial statements.
 - (III) The Company or its subsidiary has provided additional funds loaned of more than NT\$10 million, reaching 2% or more of the Company's net worth in the most recent financial statements.
- III. If the Subsidiary of the Company itself is not a publicly issued company in the domestic market, the matters to be announced and reported as specified in the preceding item 3 by the Subsidiary shall be handled by the Company itself.

Article XXI:

The Company itself shall evaluate the circumstances of fund lending and allocate adequate provisions for doubtful accounts. It should also appropriately disclose relevant information in the financial reports and provide the necessary information to the certifying CPA to carry out the required audit procedures.

Article XXII:

Control procedures for lending funds to others by subsidiaries

- I. If a subsidiary of The Company itself intends to lend funds to others, it must also establish operational procedures and process according to these procedures; however, the net worth is calculated based on the subsidiary's net worth.

- II. The Subsidiary shall prepare a detailed schedule of funds lent to other companies for the previous month before the 5th of each month (excluding the 5th) and present it to The Company itself.
- III. The internal personnel of the Subsidiary should audit the procedures for lending funds to others and their implementation at least quarterly, and make written records. If any significant violations are found, they should immediately notify The Company's audit unit in writing. The Company's audit unit shall then forward the written information to each Independent Director and the Audit Committee.
- IV. When The Company's audit personnel conduct audits at a Subsidiary according to the annual audit plan, they should also understand the implementation of the Subsidiary's procedures for lending funds to others. If any deficiencies are found, they should continually follow up on the improvements and prepare an improvement plan to report to the Chairperson, each Independent Director, and the Audit Committee.

Article XXIII: Article 10, Paragraph 2 on credit investigation and Article 13: Contract Signing and Endorsement of this operational procedure do not apply to the Subsidiary of The Company itself.

Chapter III

Article XXIV: The Company itself will not Accept the application for endorsement/guarantee by other companies if any of the following situations occur:

- I. The amount of the signed endorsements/guarantees exceeds the prescribed limit.
- II. Having poor credit records, such as bounced checks or debt disputes.
- III. Not within the guarantee scope approved by the Board of Directors.

Article XXV: Limitation and Authorization of Endorsement/Guarantee:

The Amount of endorsements/guarantees made in the name of the Company to other companies and the Amount for endorsements/guarantees to a single enterprise are as follows:

- I. The total amount of endorsements/guarantees provided by the Company itself shall not exceed 150% of the Company's net worth in the most recent financial statement.
- II. The total amount of endorsements/guarantees externally provided by the Company itself and its subsidiaries shall not exceed 150% of the Company's net worth in the most recent financial statement.
- III. The liability limits for endorsements/guarantees to a single enterprise are set according to the following circumstances:
 - (I) For subsidiaries in which the Company itself directly and indirectly holds more than 50% of the voting shares, it is limited to 150% of the Company's net worth in the most recent financial statement.
 - (II) For the parent company, it is limited to 40% of the Company's net worth in the most recent financial statement.
 - (III) For the endorsements/guarantees provided by the Company itself and its subsidiaries to a single enterprise, the liability limit shall not exceed 150% of the Company's net worth in the most recent financial statement.
- IV. When the Company itself requires exceeding the aforementioned limits for endorsements/guarantees due to business needs, it must obtain the consent of the Board of Directors and have more than half of the directors jointly and severally guarantee the potential loss to the Company caused by exceeding the limit. The endorsements/guarantees operation procedures must be revised, and then submitted to the shareholders' meeting for ratification. If the shareholders' meeting disagrees, a plan must be formulated to eliminate the excess portion within a stipulated period.
- V. When the amount of the endorsements/guarantees exceeds the prescribed limit

due to changes in the basis used to calculate the limit. An improvement plan should be developed, and the related improvement plan report should be submitted to the Audit Committee and the Board of Directors. Complete the improvements according to the planned schedule.

- VI. Matters of endorsements/guarantees must first be approved by a resolution of the Board of Directors before proceeding. However, the Board of Directors may authorize the Chairperson to make decisions within a certain limit, with subsequent ratification by the Board and a report on the related matters submitted to the shareholders' meeting for record.
- VII. Before endorsements and guarantees are handled according to these procedures for subsidiaries in which the Company itself directly and indirectly holds 90% or more of the voting shares, they must first be submitted for and approved by a resolution by the Board of Directors of the Company itself. Endorsements and guarantees between companies in which the Company itself directly and indirectly holds 100% of the voting shares are not subject to this limitation.

When the Company itself or its subsidiary provides endorsements or guarantees for a subsidiary with a net worth less than half of the paid-in capital, in addition to conducting a thorough review of the necessity, reasonableness, and risk assessment of the endorsement or guarantee as stipulated previously, an evaluation of the subsidiary's operational, financial, credit status, and repayment sources from the previous quarter must be conducted during the first month of each quarter. This evaluation should be reported to the Chairperson to manage potential risks arising from endorsements and guarantees.

When the Company itself has appointed Independent Directors, during the Board of Directors discussions mentioned in the previous section, the opinions of each Independent Director should be fully considered, and their explicit opinions of approval or disapproval, along with the reasons for disapproval, should be included in the Board of Directors meeting minutes.

Article XXVI:

Apply for Endorsement/Guarantee:

- I. When the company being guaranteed requests an endorsement, it should provide an official letter explaining the purpose and the total amount of the endorsement, accompanied by the promissory note, and submit it to The Company itself for the endorsement request.
- II. The aforementioned official letter and promissory note should first be reviewed by the Financial Officer, with the review points as follows:
 - (I) Whether the reasons for requesting the endorsement are sufficient.
 - (II) Measure whether the endorsement amount is necessary based on the financial condition of the company being guaranteed.
 - (III) Whether the cumulative endorsement Amount remains within the limit.
 - (IV) Whether there are any other possibilities that may jeopardize the rights of The Company itself.
 - (V) Does the company being guaranteed have records of bounced checks, poor credit, or debt disputes?
 - (VI) Depending on actual needs, the company being guaranteed may be required to provide movable property or real estate as collateral.
- III. The Financial Officer should submit the review comments along with the incoming letter and the promissory note to the Chairperson for approval.
- IV. After completing the following procedures, the approved endorsed promissory note will be returned to the company being guaranteed:
 - (I) Affix the corporate seal registered with the Ministry of Economic Affairs.
 - (II) Photocopy the front and back of the endorsed promissory note for retention and reference.
 - (III) Register the "Promissory Note Endorsement and Cancellation Ledger" to

control the endorsement amount.

- V. If the Chairperson does not agree to endorse the promissory note, the Finance Department will prepare a document explaining the reasons for refusal and return the promissory note to the company being guaranteed.
- VI. At the beginning of each month, the finance department should prepare a "Detailed Schedule of Changes in Amounts of Endorsements and Guarantees Provided" for the previous month, submit it to the Chairperson, and publicly announce and report the endorsement and guarantee data on a monthly basis according to the timeframe stipulated by the Financial Supervisory Commission.

Article XXVII: Cancellation of Endorsement/Guarantee:

- I. When an endorsement guarantee case needs to be canceled due to debt repayment or renewal, the company being guaranteed should provide a document and send the original endorsed promissory note to The Company's financial department to have the "Cancel" stamp affixed and the cancellation procedure completed. The canceled promissory note will then be returned, and the document will be kept for reference.
- II. The financial department should immediately record the cancellation date and reason in the "Promissory Note Endorsement and Cancellation Ledger" to reduce the accumulated endorsement amount.

Article XXVIII: Custody and Use Procedures for Endorsement/Guarantee Stamps:

- I. The special seal for external endorsements and guarantees is valid only if it is the company seal registered with the Ministry of Economic Affairs and it must be used or issued according to the operational procedures stipulated in the Company's "Seal Management Regulations."
- II. The custodian of the special seal for external endorsements and guarantees must be approved by the Board of Directors, and the same applies when there is an amendment.
- III. When guaranteeing for a foreign company, the letter of guarantee issued by the company shall be signed by the person authorized by the Board of Directors.

Article XXIX: Matters to be noted for handling endorsements/guarantees:

The internal audit personnel of The Company itself should audit the endorsement and guarantee procedures and their implementation at least quarterly, and make written records. If any significant violations are found, they should immediately notify each Independent Director and the Audit Committee in writing.

Article XXX: The timing and content of filing and announcing declarations

- I. The Company itself shall input the previous month's balance of endorsements/guarantees of The Company itself and its subsidiaries into the Market Observation Post System (MOPS) before the 10th of each month.
- II. When the Balance of endorsements/guarantees of The Company itself meets any of the following standards, it shall be entered into the Market Observation Post System (MOPS) within two days from the date of occurrence of the fact:
 - (I) When the balance of endorsements/guarantees provided by the Company itself and its subsidiaries reaches 50% or more of the net worth in the Company's most recent financial statements.
 - (II) When the balance of endorsements/guarantees provided by the Company itself and its subsidiaries to a single enterprise reaches 20% or more of the Company's net worth in the most recent financial statements.
 - (III) When the balance of endorsements/guarantees provided by the Company itself and its subsidiaries to a single enterprise reaches NT\$10 million or more, and the combined amount of its endorsements/guarantees, long-term investments, and loan balances reaches 30% or more of the Company's net worth in the most recent financial statements.
 - (IV) The Company or its subsidiary has provided additional endorsements/

guarantees amounting to more than NT\$30 million and more than 5% of the Company's net worth in the most recent financial statement.

- III. If the Subsidiary of the Company itself is not a publicly issued company in the domestic market, the matters to be input into the Market Observation Post System as specified in the preceding item 4 by the Subsidiary shall be handled by the Company itself.
- IV. The Company itself should evaluate or recognize any contingent losses related to endorsements/guarantees and appropriately disclose relevant information in the financial reports. It should also provide relevant data to the certifying CPA to carry out the necessary audit procedures.

Article XXXI: In the "Promissory Note Endorsement and Cancellation Register" established by the Company's financial department, commitments of guarantee matters, endorsement/guarantee subjects, amounts, approval by the Board of Directors or Chairperson decision dates, endorsement/guarantee dates, and conditions and dates for releasing responsibilities related to endorsement/guarantee and cancellation matters shall be thoroughly recorded for reference.

Article XXXII: The information regarding the endorsements/guarantees by the Company itself should be provided to the certifying CPA for appropriate disclosure in the financial statements.

Article XXXIII: Control procedures for handling endorsements and guarantees by subsidiaries.

- I. If a subsidiary of The Company itself intends to provide endorsements and guarantees for others, it must also establish operational procedures and process according to these procedures; however, the net worth is calculated based on the subsidiary's net worth.
- II. The Subsidiary shall prepare a detailed schedule of endorsements and guarantees for others for the previous month before the 5th of each month (excluding the 5th) and present it to The Company itself.
- III. Subsidiary personnel should audit the endorsement and guarantee procedures and their implementation at least quarterly, and make written records. If any significant violations are found, they should immediately notify The Company's audit unit in writing. The Company's audit unit shall then forward the written information to each Independent Director and the Audit Committee.
- IV. When The Company's audit personnel conduct audits at a Subsidiary according to the annual audit plan, they should also understand the implementation of the Subsidiary's procedures for endorsing guarantees for others. If any deficiencies are found, they should continually follow up on the improvements and prepare an improvement plan to report to the Chairperson, each Independent Director, and the Audit Committee.
- V. If the subsidiary is established abroad, its endorsement and guarantee seal shall be the special seal for endorsements registered locally, and it is exempted from the provisions of the aforementioned Article 28.

Article XXXIV: Any endorsements or guarantees made before the implementation of this plan must first be submitted for ratification by the Board of Directors and handled according to the provisions of the above items. However, any portion exceeding the limit should be canceled and reduced accordingly.

Chapter IV

Article XXXV: Penalties

When the managers and responsible personnel of The Company itself violate this operational procedure, an evaluation will be conducted in accordance with The Company's personnel management regulations and employee handbook, and penalties will be imposed based on the severity of the circumstances.

Article XXXVI: Implementation and approval

After these Procedures have been approved by the Audit Committee and the Board of

Directors, they will be submitted to the shareholders' meeting for approval. If any Director expresses opposition and there are records or written statements, this should be noted in the minutes of the Board of Directors meeting. The Company itself should submit these objections for discussion at the shareholders' meeting, and the same applies when revisions are made. In addition, when The Company itself submits these operating procedures to the Audit Committee and the Board of Directors for discussion in accordance with the preceding provision, the opinions of each Director should be fully considered, and their explicit opinions of approval or disapproval, along with the reasons for disapproval, should be included in the Board of Directors meeting minutes.

Appendix III**Zenitron Corporation
Shareholdings of All Directors**

As the book closure date (April 14, 2026), the shareholders of directors recorded in the shareholders register is as follows:

Title	Name	Current Shareholdings	
		Shares	Percentage
Chairman	CHEN,HSIN-YI	1,474,390	0.62%
Director	CHOU,YEOU-YIH	5,192,074	2.19%
Director	YUTSENG INVESTMENT CO., LTD. Representative: CHOU,CHUN- KUANG	6,090,840	2.57%
Director	ZENITEX INVESTMENT CO., LTD. Representative: CHOU,CHUN- HSIEN	9,862,828	4.16%
Director	ZENIBOSS CORPORATION	8,705,916	3.67%
Director	FANG,YI-HSIUNG	71,867	0.03%
Independent Director	HSU,JUI-MAO	0	0.00%
Independent Director	LIAO, FU-LUNG	0	0.00%
Independent Director	YEH, FU-LING	0	0.00%
Independent Director	LI ,WEI-CHIEN	0	0.00%
Total		31,397,915	13.23%

Note 1: Total shares issued: 237,241,193 shares.

Note 2: In accordance with Article 26 of the Securities Exchange Act, Zenitron's Directors are required to hold in the aggregate not less than 12,000,000 shares. (Note 3)

Note 3: In accordance with Article 2 of the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", if a public company has elected two or more independent directors, the share ownership figures calculated at the rates set forth in the preceding paragraph for all directors and supervisors other than the independent directors and shall be decreased by 20 percent.

Note 4: The number of shares held by all directors of the company has reached the statutory minimum ratio.