



Minutes of the 2026 General Shareholders' Meeting

Date: May 28, 2026 (Thursday), 9:00 AM

Location: Rm. B, 3rd floor, No. 2-1, Sec. 1, Jinan Rd., Taipei City (NTU Alumni Center)

Meeting Mode: Physical Meeting

Shares Represented: 65,949,102 shares, accounting for 61.16% of the 108,000,000 issued shares

Chairperson: Chairman Lin Man-Li

Recorder: Lo Shu-Min

Directors Present: Lin Man-Li, Hsu Chun Chi, Wang Ying-Chih, Lin Yi-Nan

Independent Directors Present: Chen Chun-Chi, Wang Lin-Hui, Chen Yang-Lin

Attendees: Accountant Wang Fang-Yu (PwC Taiwan)

One. Chairperson's Address (Summary omitted)

Two. Reports Item

I. The Company's 2025 Business Report

Description:

1. For the Company's 2025 Business Report, please refer to Appendix 1.
2. We hereby request your review.

II. The Audit Committee's Review Report for 2025

Description:

1. The Company's final business and accounting reports have been audited by the Audit Committee, which has issued a review report, as described in Appendix 2.
2. We hereby request your review.

III. The Company's endorsement and guarantee in 2025

Description:

1. Please refer to the table below for the amount of the Company's external endorsement and guarantee as of December 31, 2025.

Unit: NT\$ Thousand

	Endorsed and guaranteed party		Annual maximum endorsement and guarantee balance	Endorsement and guarantee balance at the end of the period	Ratio of accumulated endorsement and guarantee amount to net worth on the financial statements for the most recent period
	Name of the company	Relations			
1	TAROKO ENTERTAINMENT CO. LTD.	Subsidiary	100,000	70,000	7.19%
2	LU HSIN CO., LTD.	Subsidiary	135,000	135,000	13.86%
3	XUNYING INVESTMENT CO., LTD.	Mutual guarantees among the same-industry contractors or co-developers are required by the contract for the need of contracted construction projects.	354,000	354,000	36.35%

IV. Report on the distribution of employee and director remuneration in 2025.

Description:

1. This shall be handled in accordance with Article 27 of the Company's Articles of Association. Please refer to Appendix VII.
2. The Company will allocate 1% of its 2025 profit to employee compensation, amounting to NT\$4,308,039, and 1% to directors' compensation, also amounting to NT\$4,308,039. Employee compensation will be paid only to the Company's full-time employees. All compensation will be paid in cash, and there will be no difference from the year in which the expense is recognized. The Chairman is authorized to set the rules and payment dates.
3. The compensation of frontline employees accounts for 40% of the total employee compensation, which is greater than the 10% stipulated in the company's articles of association.

V. Report on Directors' Remuneration for the Year 2025.

Description:

1. To improve corporate governance, the Company hereby discloses the directors' remuneration for the fiscal year 2025, including the remuneration policy, individual remuneration details and amounts, and their relevance to performance evaluation results:
 - (1) Remuneration Policy:

Directors receive a fixed monthly remuneration and a share of directors' compensation in accordance with Article 27 of the Company's Articles of Association, as stipulated in the "Regulations Governing the Remuneration and Performance Evaluation of Directors and Managers" resolved by the Board of Directors. Independent directors do not participate in the distribution of annual directors' compensation.
 - (2) Details and Amounts of Remuneration:

The Company's directors' remuneration for the fiscal year 2025 includes salary, directors' compensation, business execution expenses, etc. Remuneration received by directors who also serve as employees includes salary, bonuses, retirement pensions, employee compensation, etc. Individual names and remuneration details are disclosed.
 - (3) Remuneration Determination Procedure and Relevance to Operating Performance:

Directors' remuneration has been determined by considering the Company's operating performance, financial condition, the directors' level of participation and contribution to operations, and taking into account industry standards. According to regulations, remuneration must be assessed and determined periodically by the Company's Remuneration Committee and submitted to the Board of Directors for approval before implementation.
2. For details of the individual remuneration of the Company's directors for the year 2025, please refer to Appendix III.

Three. Adoption

No. 1 Proposed by the Board of Directors

Subject: The Company's 2025 Business Report and financial statements.

Description:

1. The Company's 2025 parent company only and consolidated financial statements have been audited by CPAs Wang, Fang-Yu, and Lin, Kuan-Hong, of PwC Taiwan, approved by the resolution of the Company's 2nd Board of Directors at its 8th meeting, and subsequently submitted to the Audit Committee for review and finalization.
2. For the 2025 Business Report, independent auditors' report and the above statements, please refer to Appendix 1.
3. Respectfully submitted for approval..

Resolution: The motion was resolved by voting with the following results:

Total Voting Rights Represented at the Time of Voting: 65,949,102 votes

Voting Result	Percentage of Voting Rights Represented
Votes in Favor: 65,188,240 votes (including 4,418,709 electronic votes)	98.8462%
Votes Against: 147,406 votes (including 147,406 electronic votes)	0.2235%
Invalid Votes: 0 votes	0.0000%
Abstained / Not Voted: 613,456 votes (including 613,456 electronic votes)	0.9301%

The motion was approved as proposed.

No. 2 Proposed by the Board of Directors

Subject: The Company's 2025 Profit distribution proposal.

Description:

1. As of the end of 2025, the Company had distributable surplus, therefore dividends will be distributed. A profit and loss statement is proposed. Please refer to Appendix IV.
2. This case has been audited and is on record by the Second Audit Committee at its Eighth Meeting on March 11, 2026.
3. Respectfully submitted for approval..

Resolution: The motion was resolved by voting with the following results:

Total Voting Rights Represented at the Time of Voting: 65,949,102 votes

Voting Result	Percentage of Voting Rights Represented
Votes in Favor: 65,182,711 votes (including 4,413,180 electronic votes)	98.8379%
Votes Against: 218,024 votes (including 218,024 electronic votes)	0.3305%
Invalid Votes: 0 votes	0.0000%
Abstained / Not Voted: 548,367 votes (including 548,367 electronic votes)	0.8315%

The motion was approved as proposed.

Four. Discussions

No. 1 Proposed by the Board of Directors

Subject: Proposal to Lift the Non-Competition Restriction on Directors of the Company.

Description:

1. This company is acting in accordance with Article 209, Paragraph 1 of the Company Act, which stipulates that "directors, for their own or others' actions within the scope of the company's business, shall explain the material contents of their actions to the shareholders' meeting and obtain their permission."
2. Given that a newly appointed director of this company may have invested in or operated businesses that are similar to or the same as the company's business scope, and serves as a director or manager there, this company hereby requests the 2026 Annual General Meeting of Shareholders to approve the removal of the non-compete restrictions on the newly appointed director and their representative, provided that this does not harm the company's interests.
3. Please refer to Appendix 5 for a detailed list of positions held by the director and their representative in other companies.
4. Respectfully submitted for discussion.

Resolution: The motion was resolved by voting with the following results:

Total Voting Rights Represented at the Time of Voting: 65,949,102 votes

Voting Result	Percentage of Voting Rights Represented
Votes in Favor: 64,763,084 votes (including 3,993,553 electronic votes)	98.2016%
Votes Against: 540,269 votes (including 540,269 electronic votes)	0.8192%
Invalid Votes: 0 votes	0.0000%
Abstained / Not Voted: 645,749 votes (including 645,749 electronic votes)	0.9791%

The motion was approved as proposed.

Five. Extraordinary Motions – None

There were no questions from shareholders at this shareholders' meeting.

Six. Adjournment – 9:13 AM

(Note: These minutes summarize resolutions and voting results only. Detailed procedures and discussions are recorded in AV format.)

Annual Business Report of 2025

Dear Shareholders,

We sincerely thank you for your long-term support and recognition of TRK Corporation. Looking back on 2025, under the leadership of the Board of Directors and the management team, the Company has continued to uphold prudent operations as its core principle. We have actively adjusted our business structure and resource allocation, strengthened our operational fundamentals, and laid a more competitive foundation for the Company's long-term growth.

Since being reclassified under the "Sports and Leisure" sector in 2023, the Company has further focused its operations on its core sports and leisure business and overseas market expansion, gradually transforming from a shopping mall operator into a leading brand in a comprehensive sports and leisure ecosystem. In 2024, the Company successfully completed a private placement capital increase of NT\$261 million. Following the capital increase, the paid-in capital reached NT\$1.08 billion, further strengthening the Company's financial structure and providing sufficient momentum for overseas expansion and new business investments.

At the same time, the Company prudently evaluated the overall efficiency of its resource allocation. In November 2025, the Board of Directors approved the transfer of the operating assets, related rights, and obligations of the Taichung Taroko New Era Shopping Center and Hsinchu Nanya Plaza to Farglory Retail Co., Ltd. for a total consideration of NT\$1 billion (tax included). The effective date of the business transfer is set on December 31, 2025.

Going forward, the Company will focus on three core business pillars—sports and leisure, overseas operations, and real estate—concentrating resources on businesses with high growth potential and high value-added opportunities.

The Company's consolidated financial statements prepared in accordance with the International Accounting Standards for the annual operating status of 2025 are as follows:

(I) Implementation of the Business Plan

Unit: NT\$1,000

Items		2024	Increased (Decreased) Amount	Ratio of Change
Operating Revenue	1,338,249	1,279,091	59,158	4.63%
Operating Costs	(782,928)	(774,938)	(7,990)	-1.03%
Gross Profit	555,321	504,153	51,168	10.15%
Operating Expense	(661,809)	(519,632)	(142,177)	-27.36%
Operating Loss	(106,488)	(15,479)	(91,009)	-587.95%
Non-operating Income and Expense	776,551	(41,745)	818,296	1960.23%
Income Before Tax	670,063	(57,224)	727,287	1270.95%
Income Tax Expense	(48,173)	-	(48,173)	
Profit and Loss After Tax	621,890	(57,224)	679,114	1186.76%
Earnings (losses) Per Share	6.03	(0.47)	6.50	1382.98%

(II) Budget Implementation

The Company has not published the financial forecast for 2025, hence it is not necessary to disclose the budget implementation.

(III) Analysis of Financial Income and Expense and Profitability

Analysis Items		Financial Analysis	
		2025	2024
Financial Structure (%)	Ratio of Liabilities to Assets	57.65%	80.24%
	Ratio of Long-term Funds to Fixed Assets	312.50%	167.76%
Profitability	Return on Assets (%)	13.92%	-0.03%
	Return on Shareholders' Equity (%)	42.44%	-6.11%
	Ratio of Paid-in Capital	Operating Profit (%)	-9.86%
		Net Profit Before Tax(%)	(0.73%)
	Net Profit Margin (%)		46.47%
	Earnings Per Share		6.50

(IV) Research and Development

The Company centers its operations on the sports and leisure industry, and continues to advance digital transformation and optimize operational processes. Through the application of technology, we aim to enhance overall operational efficiency and customer experience. In recent years, the Company has focused on upgrading its POS systems and integrating electronic tokens, e-vouchers, and diversified payment mechanisms. In addition, we have introduced online reservation systems, self-service ticketing kiosks, and paperless operational processes to streamline customer flow, reduce waiting time, and improve service efficiency and the quality of operational management.

II Summary of Business Plan of 2025

The Company has consistently upheld its core management principles of “Customer First, Teamwork, Innovation and Challenge, and Sustainable Operations.” In response to the rapidly evolving consumer landscape, where the boundaries between digital commerce and physical channels are increasingly blurred, the Company will continue to strengthen the core value of experiential services. Our physical venues are positioned not merely as places of consumption, but as integrated spaces combining sports, entertainment, social interaction, and lifestyle experiences. With over two decades of experience in the sports and leisure industry, the Company has established a solid operational foundation and brand presence. Building on this foundation, we will continue to deepen our experiential business model and steadily advance sustainable corporate development.

Since 2019, the Company has actively undertaken organizational restructuring and business integration. Building upon its existing business framework, we have further enhanced our financial structure and improved resource allocation efficiency. The Company has gradually refocused its operations on three core business segments: sports and leisure, overseas operations, and real estate, concentrating resources on businesses with high growth potential and strong value-added capabilities.

Following years of adjustment and optimization, 2026 will represent a critical period for the gradual realization of the Company’s operational achievements. We aim to strengthen the foundation of each business segment, further solidify our position as a leading brand in experiential sports and leisure, and continuously enhance overall operational performance. The Company will focus on four key operational strategies: deepening the core sports and leisure business, expanding overseas presence, optimizing business structure, and enhancing experiential value. Through these efforts, we will reinforce our core competitiveness in the experiential leisure industry and build a comprehensive and scalable sports and leisure ecosystem.

In the sports and leisure segment, the Company will continue to enhance the operational efficiency of its various venues, including batting cages, bowling centers, Roller186 skating rinks, hot stone spa facilities, and family-oriented businesses. Through facility upgrades, process optimization, and strengthened membership programs, we aim to increase customer return rates and venue utilization. At the same time, we will expand diversified revenue streams through IP licensing collaborations, themed event planning, and group sales promotion, while reinforcing a younger and more community-oriented brand image to enhance market visibility and customer engagement. In addition, the Company will continue to expand its retail presence in sporting goods and related merchandise, improving space productivity and positioning retail operations as a stable and growth-oriented supporting driver within the overall sports and leisure business ecosystem, forming a complementary operational structure with the core business.

In terms of overseas operations, the Company will focus on the U.S. market as its primary base, strengthening the operational maturity of existing locations and establishing replicable standardized operating models. We will continue to evaluate suitable regions for expansion and steadily advance our international footprint, positioning overseas operations as a key growth engine for medium- to long-term revenue and profitability.

With respect to the real estate segment, the Company will continue to promote urban renewal and redevelopment projects for aging buildings. Through collaboration with professional teams and strategic partners, we aim to steadily accumulate long-term real estate asset value, providing stable asset support and enhancing risk diversification for the Company.

III. Future Corporate Development Strategy

Following its restructuring and integration efforts, the Company has gradually established a three-pronged development framework centered on its sports and leisure, overseas, and real estate businesses.

The future development strategies are as follows:

Continuing to Focus on Experiential Business Models

The Company will strengthen the integration of sports, leisure, and family entertainment, deepen its brand positioning, and enhance market differentiation and competitive barriers.

Steadily Promoting Innovative Business Formats

Building on the successful experience of new service formats such as Roller186 and hot stone spa facilities, the Company will continue to develop new products and services aligned with trends in health, social interaction, stress relief, and immersive experiences.

Establishing an International Brand Presence

With the U.S. market as a demonstration base, the Company will gradually establish replicable operational and management models, enhancing the international visibility of the Taroko brand.

Advancing Sustainable Operations and Digital Transformation

The Company continues to strengthen its ESG governance framework by deeply integrating corporate social responsibility and environmental sustainability concepts into daily operations and management decision-making. We actively respond to global sustainability trends and regulatory requirements. From an environmental perspective, the Company has implemented greenhouse gas inventory processes in accordance with international standards and introduced cloud-based management systems for the collection, analysis, and monitoring of carbon emission data. This enhances the timeliness, accuracy, and traceability of emissions information, thereby improving the integrity and transparency of the Company's sustainability management framework.

At the same time, the Company is actively advancing digital transformation. By introducing digital management and data analytics tools, we are integrating previously fragmented operational information systems across various departments, strengthening data application capabilities as a key basis for operational planning, cost control, energy conservation, carbon reduction, and resource allocation decisions. Through the use of digital technologies to support management processes, the Company not only improves overall operational efficiency but also enhances risk management and operational flexibility, further elevating decision-making quality and overall competitiveness.

Looking ahead, the Company will continue to adopt “Sustainable Operations × Digital Governance” as its core development focus, deepening the integration of ESG practices and digital tools. By doing so, we aim to establish a long-term operating model that balances environmental responsibility, social value, and economic benefits, creating stable and forward-looking sustainable value for shareholders, employees, and society.

Impacts of External Competition, Regulatory Environment, and Overall Operating Environment

(I) Impact of External Competitive Environment

With the widespread adoption of digital technology and shifts in consumer behavior, customer expectations of physical venues have evolved from simple product purchases to a greater emphasis on “experiential value,” “interactivity,” and “emotional connection.” In the future, physical channels that offer only products or services will find it difficult to sustain long-term competitive advantages. The Company has clearly positioned its operational focus on the sports and leisure and experiential service industries, using the “experience economy” as its core competitive strength. Through sports experiences, family entertainment, social interaction, and immersive spatial design, the Company creates consumer value that is difficult to be replaced by online channels.

At the same time, in response to competition from various sports and entertainment venues, family leisure industries, and emerging experiential consumption spaces, the Company will continue to adopt strategies of differentiated operations, integrated diversified services, and enhanced brand positioning. By clearly defining its core target customer segments, the Company aims to strengthen customer engagement and brand loyalty, thereby consolidating its market position in the sports and leisure industry.

(II) Impact of Regulatory Environment

The Company closely monitors significant domestic and international policy and regulatory developments and engages accountants, legal advisors, and professional consultants to provide timely guidance. This ensures that the Company’s operations remain compliant with corporate governance requirements, labor laws, environmental regulations, and capital market rules. Regulatory compliance is regarded as a fundamental element in enhancing corporate governance quality and enterprise value.

In particular, as regulations concerning sustainable development, greenhouse gas management, and information disclosure become increasingly stringent, the Company continues to strengthen its ESG governance framework and internal management processes to ensure that its operational strategies and sustainability policies advance in alignment.

(III) Impact of Overall Operating Environment

In recent years, the overall consumer market has gradually normalized following the post-pandemic peak. Amid inflationary pressures, rising labor costs, and more cautious consumer spending, companies must strike a balance between cost control and service value enhancement. Nevertheless, driven by the popularity of major sporting events and the growing public enthusiasm for sports and fitness, the sports and leisure industry continues to demonstrate a relatively stable market foundation with strong growth potential.

The Company will continue to focus on lean management, cost control, and resource integration to enhance operational flexibility and capital utilization efficiency. Leveraging the management experience accumulated over recent years through structural adjustments and organizational optimization, we will further solidify the foundation of our core businesses while actively expanding into overseas markets, thereby strengthening overall operational momentum and growth resilience.

We wish all shareholders good health and every success.

Lin, Man-Li, Chairman

Wang Ying-Chih, General Manager

To the Board of Directors and Shareholders of TRK Corporation

Opinion

We have audited the accompanying parent company only balance sheets of TRK Corporation (the “Company”) as of 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, based on our audits and the reports of other auditors, (please refer to the *Other matter* section of our report), the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

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 parent company only financial statements for the year ended December 31, 2025. 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 parent company only financial statements for the year ended December 31, 2025 are stated as follows:

The completeness and accuracy of tenant-counter sales in department stores

Description

Please refer to Note 4(25) for accounting policies on revenue recognition and Note 6(21) for details of operating revenue.

Tenant-counter sales arises mainly through the establishment of merchandise and supplier master file data (such as merchandise master file, counter supplier master file data establishment, rent commission rate, etc.). Merchandise items, quantities, selling prices and total sales amount (only proprietary products) from every transaction are automatically transferred from the counters' point of sale (POS) to the Enterprise Resource Planning system (ERP). The counter can only key in the amount in POS and upload the sales information to the POS back-end system after the closing at the current date, and the information would be transferred to the ERP. The entries of the tenant-counter sales are automatically generated after the responsible person checking the daily closing report and confirming them on the system; the counter's cost of goods sold is automatically transferred based on the commission rate in counter contract after the reconciliation with the counter at the end of every month. The tenant-counter sales and the counters' net cost of goods sold are listed under operating revenue at the end of every month. Every counter shall prepare daily cash reports and deposit daily cash into the bank.

Given that each transaction amount from tenant-counter sales is small but in a high volume, and the sales information is highly dependent on the transfer and calculation between systems, the above process of system summarising and the recognition of the operating revenue are important to ensure the accuracy of the tenant-counter sales. Therefore, the completeness and accuracy of tenant-counter sales stores is identified as a key audit matter.

How our audit addressed the matter

Our key audit procedures in respect of the above included the following:

1. Sampled and examined the additions or movements in the supplier master file data to ensure that they were approved appropriately.
2. Sampled and examined the approved additions or movements on the supplier master file data to ensure they were keyed in correctly into the master file data.
3. The sales information in POS system was regularly and completely transferred to the ERP system and generated operating revenue entry.
4. Sampled and examined the daily closing reports and the relevant evidence of the counters.
5. Sampled and examined the counters' cash deposit recognized in the daily closing reports to ensure that it was in agreement with those amounts in the bank.

6. Recalculated the accuracy of the sales cost of the counter that is automatically transferred according to the commission rate in the counter contract based on the selected samples after the reconciliation with the counters at the end of each month.
7. Sampled and examined that the tenant-counter sales and the counters' cost of goods sold, net are listed under operating revenue at the end of every period.

Non-financial assets-impairment assessment of goodwill and intangible assets with indefinite useful life

Description

Please refer to Note 4(17) for accounting policies on goodwill and intangible assets with indefinite useful life and its impairment and Notes 5(2) and 6(11) for details of goodwill and intangible assets with indefinite useful life.

The Company estimates the recoverable amount of goodwill's and intangible assets with indefinite useful life's cash generating unit based on the appraisal report to determine whether goodwill and intangible assets with indefinite useful life are impaired. As estimates of future cash flows involve management's judgement and a high degree of uncertainty, there would be a significant effect on the estimated outcome of the valuation. Therefore, the impairment valuation of goodwill and intangible assets with indefinite useful life is identified as a key audit matter.

How our audit addressed the matter

Our key audit procedures in respect of the above included the following:

1. Reviewed the main financial information used in estimating future cash flows and the relevant information on the financial budget which was approved by the management, including operating revenue, operating cost and operating expenses. Compared the financial budgets prepared in prior year with the actual financial performance in current year to assess the accuracy of the predictions in current year. Discussed the reasons for material differences with the management and whether they had been included in the preparation of the current financial budget.
2. The key assumptions used in estimating expected future cash flows, including the growth rate, profit rate and discount rate of operating revenue, were compared with the comparable companies in the same industry and external market data to check whether those key assumptions fall within the range adopted in the same industry.

3. Used the appraisal report prepared by management's expert as one of the audit evidences and performed the following audit procedures:
- (1) Evaluated the proficiency, competence and objectivity of the expert.
 - (2) Reviewed the appraisal range and the timing of the assessment of the expert's report to check the correlation with the audits.
 - (3) For the work of the management's expert, we evaluated the parameters, assumptions and methods to check the reasonableness of the valuation.

Other matter – Reference to the audits of other auditors

We did not audit the financial statements of certain investments accounted for under the equity method which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of these associates, is based solely on the reports of the other auditors. The balance of these investments accounted for under the equity method amounted to NT\$288,464 thousand and NT\$172,849 thousand, constituting 7.60% and 3.32% of the total assets as of December 31, 2025 and 2024, respectively, and the comprehensive income (loss) recognized from associates and joint ventures accounted for under the equity method amounted to NT\$(2,282) thousand and NT\$106 thousand, constituting (0.34%) and (0.20%) of the total comprehensive income (loss) for the years then ended, respectively.

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 financial reporting process of the Company.

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 period 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.

Wang, Fang-Yu

Lin, Kuan-Hung

For and on behalf of PricewaterhouseCoopers, Taiwan

March 11, 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.

TRK 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						
1100	Cash and cash equivalents	6(1)	\$ 634,628	17	\$ 296,564	5
1110	Financial assets at fair value through profit or loss - current	6(2)	3,171	-	2,352	-
1170	Accounts receivable, net	6(3)	51,596	1	44,437	1
1180	Accounts receivable - related parties, net	7	22	-	1,993	-
1200	Other receivables		1,974	-	1,497	-
1210	Other receivables - related parties	7	43,251	1	62,273	1
130X	Inventories	6(4) and 8	568,991	15	560,822	11
1410	Prepayments		37,315	1	37,692	1
1470	Other current assets	6(5) and 8	559,695	15	52,745	1
11XX	Total current assets		1,900,643	50	1,060,375	20
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current	6(2)	33	-	33	-
1517	Financial assets at fair value through other comprehensive income - non-current	6(6)	183,664	5	135,609	3
1550	Investments accounted for using equity method	6(7) and 7	713,161	19	731,852	14
1600	Property, plant and equipment	6(8)	241,791	6	473,068	9
1755	Right-of-use assets	6(9)	499,363	13	2,066,486	40
1760	Investment property, net	6(10)	8,815	-	470,251	9
1780	Intangible assets	6(11)	80,069	2	80,061	1
1900	Other non-current assets	6(12) and 8	169,504	5	185,907	4
15XX	Total non-current assets		1,896,400	50	4,143,267	80
1XXX	Total assets		\$ 3,797,043	100	\$ 5,203,642	100

(Continued)

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

Liabilities and Equity			December 31, 2025		December 31, 2024			
			Notes	AMOUNT	%	AMOUNT	%	
Current liabilities								
2100	Short-term borrowings	6(13)	\$	488,457	13	\$	488,457	10
2130	Current contract liabilities	6(21)		95,725	2		95,917	2
2150	Notes payable			1,834	-		3,133	-
2170	Accounts payable			226,062	6		221,707	4
2180	Accounts payable - related parties	7		5,392	-		6,144	-
2200	Other payables	6(14)		200,477	5		117,572	2
2220	Other payables - related parties	7		212,265	6		209,798	4
2230	Current income tax liabilities			48,170	1		-	-
2280	Current lease liabilities			63,727	2		253,470	5
2320	Long-term liabilities, current portion	6(15)		115,637	3		153,858	3
2399	Other current liabilities, others			4,828	-		7,732	-
21XX	Total current liabilities			1,462,574	38		1,557,788	30
Non-current liabilities								
2540	Long-term borrowings	6(15)		119,190	3		146,240	3
2580	Non-current lease liabilities			460,680	12		2,452,198	47
2645	Guarantee deposits received			23,270	1		23,581	-
2670	Other non-current liabilities, others	6(7)		65,650	2		28,643	1
25XX	Total non-current liabilities			668,790	18		2,650,662	51
2XXX	Total liabilities			2,131,364	56		4,208,450	81
Equity								
	Share capital	6(17)						
3110	Common stock			1,080,000	29		1,080,000	21
	Capital surplus	6(18)						
3200	Capital surplus			296,196	7		289,510	5
	Retained earnings	6(19)						
3350	Unappropriated retained earnings							
	(accumulated deficit)			374,017	10	(	277,464)	(5)
	Other equity interest	6(20)						
3400	Other equity interest		(	84,534)	(2)	(	96,854)	(2)
3XXX	Total equity			1,665,679	44		995,192	19
	Significant contingent liabilities and unrecognized contract commitments	9						
	Significant event after the balance sheet date	11						
3X2X	Total liabilities and equity		\$	3,797,043	100	\$	5,203,642	100

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

TRK 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 (losses) per share amounts)

	Items	Notes	Year ended December 31			
			2025		2024	
			AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(21) and 7	\$ 1,180,465	100	\$ 1,142,088	100
5000	Operating costs	6(4)(26)	(725,981)	(62)	(720,801)	(63)
5900	Gross profit		454,484	38	421,287	37
	Operating expenses	6(26)(27) and 7				
6100	Selling expenses		(308,137)	(26)	(293,913)	(26)
6200	General and administrative expenses		(163,302)	(14)	(130,888)	(11)
6000	Total operating expenses		(471,439)	(40)	(424,801)	(37)
6900	Operating loss		(16,955)	(2)	(3,514)	-
	Non-operating income and expenses					
7100	Interest income	6(22)	3,724	-	4,224	1
7010	Other income	6(23) and 7	47,817	4	49,941	4
7020	Other gains and losses	6(24)	851,210	72	10,089	1
7050	Finance costs	6(25)	(64,375)	(5)	(64,502)	(6)
7070	Share of loss of subsidiaries, associates and joint ventures accounted for using equity method	6(7)	(121,767)	(10)	(42,965)	(4)
7000	Total non-operating revenue and expenses		716,609	61	(43,213)	(4)
7900	Profit (loss) before income tax		699,654	59	(46,727)	(4)
7950	Income tax expense	6(28)	(48,173)	(4)	-	-
8200	Profit (loss) for the year		<u>\$ 651,481</u>	<u>55</u>	<u>(\$ 46,727)</u>	<u>(4)</u>
	Other comprehensive income (loss)					
8316	Unrealised profit (loss) from investments in equity instruments measured at fair value through other comprehensive income	6(6)	\$ 48,055	4	(\$ 13,042)	(1)
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method that will not be reclassified to profit or loss	6(7)	(4,431)	-	1,720	-
8310	Components of other comprehensive loss that will not be reclassified to profit or loss		43,624	4	(11,322)	(1)
8361	Exchange differences on translation	6(20)	(31,304)	(3)	4,831	-
8360	Components of other comprehensive income that will be reclassified to profit or loss		(31,304)	(3)	4,831	-
8300	Other comprehensive income (loss)		<u>\$ 12,320</u>	<u>1</u>	<u>(\$ 6,491)</u>	<u>(1)</u>
8500	Total comprehensive income (loss) for the year		<u>\$ 663,801</u>	<u>56</u>	<u>(\$ 53,218)</u>	<u>(5)</u>
	Basic earnings (losses) per share	6(29)				
9750	Total basic earnings (losses) per share		\$ 6.03		(\$ 0.47)	
	Diluted earnings (losses) per share	6(29)				
9850	Total diluted earnings (losses) per share		\$ 6.02		(\$ 0.47)	

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

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

	Notes	Share capital - common stock	Share premium	Capital surplus Change in equity of associates and joint ventures accounted for using equity method	Donated assets received	Accumulated deficit	Other equity interest	Total equity
<u>Year 2024</u>								
Balance at January 1, 2024		\$ 900,000	\$ 197,773	\$ 105	\$ 1,975	(\$ 230,676)	(\$ 90,363)	\$ 778,814
Loss for the year		-	-	-	-	(46,727)	-	(46,727)
Other comprehensive loss for the year		-	-	-	-	-	(6,491)	(6,491)
Total comprehensive loss		-	-	-	-	(46,727)	(6,491)	(53,218)
Issuance of shares	6(17)	180,000	81,000	-	-	-	-	261,000
Difference between consideration and carrying amount of subsidiaries acquired		-	-	(2)	-	(61)	-	(63)
Changes in ownership interests in subsidiaries	6(7)	-	-	8,359	-	-	-	8,359
Attributable to owner's equity		-	-	-	300	-	-	300
Balance at December 31, 2024		\$ 1,080,000	\$ 278,773	\$ 8,462	\$ 2,275	(\$ 277,464)	(\$ 96,854)	\$ 995,192
<u>Year 2025</u>								
Balance at January 1, 2025		\$ 1,080,000	\$ 278,773	\$ 8,462	\$ 2,275	(\$ 277,464)	(\$ 96,854)	\$ 995,192
Profit for the year		-	-	-	-	651,481	-	651,481
Other comprehensive income for the year		-	-	-	-	-	12,320	12,320
Total comprehensive income		-	-	-	-	651,481	12,320	663,801
Changes in ownership interests in subsidiaries	6(7)	-	-	6,686	-	-	-	6,686
Balance at December 31, 2025		\$ 1,080,000	\$ 278,773	\$ 15,148	\$ 2,275	\$ 374,017	(\$ 84,534)	\$ 1,665,679

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

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

		Year ended December 31	
	Notes	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit (loss) before tax		\$ 699,654	(\$ 46,727)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense	6(8)(9)(10)(26)	399,605	390,443
Amortisation	6(26)	654	2,839
Net gains on financial assets at fair value through profit or loss	6(2)(24)	(819)	(15,678)
Interest expense	6(25)	64,375	64,442
Interest income	6(22)	(3,724)	(4,224)
Dividend income	6(23)	(5,804)	(2,842)
Share of loss of subsidiaries, associates and joint ventures accounted for using equity method	6(7)	121,767	42,965
(Gains) losses on disposals of property, plant and equipment	6(24)	(845,752)	4,732
Losses on disposals of investments	6(24)	84	-
Gains arising from lease modifications		(2,079)	(126)
Attributable to owners' equity		-	300
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		(7,080)	7,468
Accounts receivable due from related parties	7	1,970	2,487
Other receivables		(477)	(482)
Other receivables due from related parties	7	37,022	(7,032)
Inventories	6(4)	(8,169)	(287,212)
Prepayments		155	6,952
Other current assets		(502,476)	1,312
Changes in operating liabilities			
Current contract liabilities		(192)	(10,552)
Notes payable		(1,299)	3,080
Accounts payable		4,355	(45,152)
Accounts payable - related parties		(752)	1,909
Other payables		94,038	(36,233)
Other payables to related parties		(2,420)	(102)
Other current liabilities		(2,906)	4,867
Cash inflow generated from operations		39,730	77,434
Interest received		3,724	4,069
Interest paid		(60,989)	(64,442)
Income taxes paid		(3)	-
Net cash flows (used in) from operating activities		(17,538)	17,061

(Continued)

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

		Year ended December 31	
	Notes	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of financial assets at fair value through profit or loss		\$ -	\$ 113,602
(Decrease) increase in other receivables due from related parties	7	(18,000)	57,560
Increase in guarantee deposits paid		(43,043)	(37,722)
Decrease in guarantee deposits paid		59,634	8,707
(Increase) decrease in other current assets		(4,474)	21,339
Acquisition of investments accounted for using equity method		(95,200)	(373,508)
Acquisition of property, plant and equipment	6(30)	(167,876)	(119,384)
Acquisition of intangible assets	6(11)	(440)	(1,100)
Proceeds from disposal of property, plant and equipment		933,861	2,814
Other non-current assets		1,768	120
Dividends received	6(23)	5,804	2,842
Net cash flows from (used in) investing activities		672,034	(324,730)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from short-term debt	6(31)	-	130,000
Repayments of short-term debt	6(31)	-	(122,500)
Proceeds from long-term debt	6(31)	93,000	173,723
Repayments of long-term debt	6(31)	(158,270)	(144,198)
Rental payments on lease liability	6(31)	(252,351)	(253,150)
(Decrease) increase in guarantee deposits received	6(31)	(311)	1,660
Proceeds from issuing shares	6(17)	-	261,000
Increase in other payables to related parties	6(31)	1,500	208,410
Net cash flows (used in) from financing activities		(316,432)	254,945
Net increase (decrease) in cash and cash equivalents		338,064	(52,724)
Cash and cash equivalents at beginning of year		296,564	349,288
Cash and cash equivalents at end of year		\$ 634,628	\$ 296,564

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

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR25000535

To the Board of Directors and Shareholders of TRK Corporation

Opinion

We have audited the accompanying consolidated balance sheets of TRK Corporation and its subsidiaries (the "Group") as of 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 the notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors, please refer to the *Other matter* section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and 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 Auditing and Attestation of Financial Statements by 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. Based on our audits and the report of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 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:

The completeness and accuracy of tenant-counter sales in department stores

Description

Please refer to Note 4(26) to the consolidated financial statements for accounting policies on revenue recognition and Note 6(22) for details of operating revenue.

Tenant-counter sales arises mainly through the establishment of merchandise and supplier master file data (such as merchandise master file, counter supplier master file data establishment, rent commission rate, etc.). Merchandise items, quantities, selling prices and total sales amount (only proprietary products) from every transaction are automatically transferred from the counters' point of sale (POS) to the Enterprise resource planning system (ERP). The counter can only key in the amount in POS and upload the sales information to the POS back-end system after the closing at the current date, and the information would be transferred to the Enterprise Resource Planning system (ERP). The entries of the tenant-counter sales are automatically generated after the responsible person checking the daily closing report and confirming them on the system; the counter's cost of goods sold is automatically transferred based on the commission rate in counter contract

after the reconciliation with the counter at the end of every month. The tenant-counter sales and the counters' net cost of goods sold are listed under operating revenue at the end of every month. Every counter shall prepare daily cash reports and deposit daily cash into the bank.

Given that each transaction amount from tenant-counter sales is small but in a high volume, and the sales information is highly dependent on the transfer and calculation between systems, the above process of system summarising and the recognition of the operating revenue are important to ensure the accuracy of the tenant-counter sales. Therefore, the completeness and accuracy of tenant-counter sales stores is identified as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Sampled and examined the additions or movements in the supplier master file data to ensure that they were approved appropriately.
2. Sampled and examined the approved additions or movements on the supplier master file data to ensure they were keyed in correctly into the master file data.
3. The sales information in POS system was regularly and completely transferred to the ERP system and generated operating revenue entry.
4. Sampled and examined the daily closing reports and the relevant evidence of the counters.
5. Sampled and examined the counters' cash deposit recognized in the daily closing reports to ensure it was in agreement with those amounts in the bank.
6. Recalculated the accuracy of the sales cost of the counter that is automatically transferred according to the commission rate in the counter contract based on the selected samples after the reconciliation with the counters at the end of each month.
7. Sampled and examined the tenant-counter sales and the counters' cost of goods sold, net are listed under operating revenue at the end of every period.

Non-financial assets-impairment assessment of goodwill and intangible assets with indefinite useful life

Description

Please refer to Note 4(19) for accounting policies on goodwill and intangible assets with indefinite useful life and its impairment and Notes 5(2) and 6(11) for details of goodwill and intangible assets with indefinite useful life.

The Group estimates recoverable amount of goodwill's and intangible assets with indefinite useful life's cash generating unit was based on the appraisal report to determine whether goodwill and intangible assets with indefinite useful life are impaired. As a result of the estimate of future cash flows involving management's judgement and a high degree of uncertainty, there would be a significant effect on the estimated outcome of the valuation. Therefore, the impairment valuation of goodwill and intangible assets with indefinite useful life is identified as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Reviewed the main financial information used in estimating future cash flows and the relevant information on the financial budget which was approved by the management, including operating revenue, operating cost and operating expenses. Compared the financial budgets prepared in prior year with the actual financial performance in current year to assess the accuracy of the predictions in current year. Discussed the reasons for material differences with the management and whether they had been included in the preparation of the current financial budget.
2. The key assumptions used in estimating expected future cash flows, including the growth rate, profit rate and discount rate of operating revenue, were compared with the comparable companies in the same industry and external market data to check whether those key assumptions fall within the range adopted in the same industry.
3. Applied the appraisal report prepared by management's expert as one of the audit evidence and performed the following audit procedures:
 - (1) Evaluated the proficiency, competence and objectivity of the expert.

- (2) Reviewed the appraisal range and the timing of the assessment of the expert's report to check the correlation with the audits.
- (3) For the work of the management's expert, we evaluated the parameters, assumptions and methods to check the reasonableness of the valuation.

Other matter – Reference to the audits of other auditors

We did not audit the financial statements of certain investments accounted for under the equity method which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of these associates, is based solely on the reports of the other auditors. The balance of these investments accounted for under the equity method amounted to NT\$288,464 thousand and NT\$172,849 thousand, constituting 6.62% and 3.15% of the total assets as of December 31, 2025 and 2024, respectively, and the comprehensive (loss) income recognized from associates and joint ventures accounted for under the equity method amounted to NT (\$2,282) thousand and NT\$106 thousand, constituting (0.36%) and (0.17%) of the total comprehensive income (loss) for the years then ended, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion with *Other matter* section on the parent company only financial statements of TRK Corporation as of 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 financial reporting process of the Group.

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 it 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 controls 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 controls.
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 period 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.

Wang, Fang-Yu

Lin, Kuan-Hung

For and on behalf of PricewaterhouseCoopers, Taiwan

March 11, 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.

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

Assets		Notes	December 31, 2025 AMOUNT	December 31, 2024 AMOUNT
Current assets				
1100	Cash and cash equivalents	6(1)	\$ 906,753	\$ 656,873
1110	Financial assets at fair value through profit or loss - current	6(2)	3,171	2,352
1136	Current financial assets at amortised cost		3,143	-
1170	Accounts receivable, net	6(3)	53,158	47,572
1180	Accounts receivable - related parties, net	7	-	35
1200	Other receivables		1,992	1,693
1210	Other receivables - related parties	7	16,619	16,442
130X	Inventories	6(4) and 8	570,465	574,612
1410	Prepayments		45,069	50,206
1470	Other current assets	6(5) and 8	564,036	58,755
11XX	Total current Assets		<u>2,164,406</u>	<u>1,408,540</u>
Non-current assets				
1510	Financial assets at fair value through profit or loss - noncurrent	6(2)	33	33
1517	Non-current financial assets at fair value through other comprehensive income	6(6)	219,978	176,354
1550	Investments accounted for using equity method	6(7)	296,305	181,375
1600	Property, plant and equipment	6(8)(12) and 8	669,550	821,698
1755	Right-of-use assets	6(9)	680,828	2,075,045
1760	Investment property - net	6(10)	8,815	470,251
1780	Intangible assets	6(11)	84,567	87,852
1900	Other non-current assets	6(13) and 8	233,391	270,536
15XX	Total non-current assets		<u>2,193,467</u>	<u>4,083,144</u>
1XXX	Total assets		<u>\$ 4,357,873</u>	<u>\$ 5,491,684</u>

(Continued)

TRK 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 AMOUNT	December 31, 2024 AMOUNT
Current liabilities				
2100	Short-term borrowings	6(14) and 8	\$ 508,457	\$ 488,457
2130	Current contract liabilities	6(22)	102,784	103,423
2150	Notes payable		3,238	5,048
2170	Accounts payable		244,379	221,023
2180	Accounts payable - related parties	7	172	251
2200	Other payables	6(15)	215,148	133,861
2220	Other payables - related parties	7	214,390	208,728
2230	Current tax liabilities		48,170	-
2280	Current lease liabilities		78,125	265,998
2320	Long-term liabilities-current portion	6(16)	205,600	226,719
2399	Other current liabilities-others		9,609	7,825
21XX	Total current liabilities		<u>1,630,072</u>	<u>1,661,333</u>
Non-current liabilities				
2540	Long-term borrowings	6(16)	223,074	269,023
2580	Non-current lease liabilities		635,453	2,451,911
2645	Guarantee deposits received		23,733	24,524
25XX	Non-current liabilities		<u>882,260</u>	<u>2,745,458</u>
2XXX	Total Liabilities		<u>2,512,332</u>	<u>4,406,791</u>
Equity attributable to owners of parent				
	Share capital	6(18)		
3110	Common stock		1,080,000	1,080,000
	Capital surplus	6(19)		
3200	Capital surplus		296,196	289,510
	Retained earnings	6(20)		
3350	Unappropriated retained earnings (accumulated deficit)		374,017 (	277,464)
	Other equity interest	6(21)		
3400	Other equity interest		(84,534) (	96,854)
31XX	Equity attributable to owners of the parent		<u>1,665,679</u>	<u>995,192</u>
36XX	Non-controlling interest		<u>179,862</u>	<u>89,701</u>
3XXX	Total equity		<u>1,845,541</u>	<u>1,084,893</u>
	Significant contingent liabilities and unrecognized contract commitments	9		
	Significant events after the balance sheet date	11		
3X2X	Total liabilities and equity		<u>\$ 4,357,873</u>	<u>\$ 5,491,684</u>

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

TRK 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 amounts)

	Items	Notes	Year ended December 31	
			2025 AMOUNT	2024 AMOUNT
4000	Operating revenue	6(22)	\$ 1,338,249	\$ 1,279,091
5000	Operating costs	6(4)(27)	(782,928)	(774,938)
5900	Gross profit		<u>555,321</u>	<u>504,153</u>
	Operating expenses	6(27)(28)		
6100	Selling expenses		(371,019)	(327,306)
6200	General and administrative expenses		(290,790)	(192,326)
6000	Total operating expenses		<u>(661,809)</u>	<u>(519,632)</u>
6900	Operating loss		<u>(106,488)</u>	<u>(15,479)</u>
	Non-operating income and expenses			
7100	Interest income	6(23) and 7	9,633	11,677
7010	Other income	6(24) and 7	29,466	22,625
7020	Other gains and losses	6(25)	820,096	(7,055)
7050	Finance costs	6(26)	(79,677)	(69,904)
7060	Share of (loss) profit of associates and joint ventures accounted for using equity method, net	6(7)	(2,967)	912
7000	Total non-operating revenue and expenses		<u>776,551</u>	<u>(41,745)</u>
7900	Profit (loss) before income tax		<u>670,063</u>	<u>(57,224)</u>
7950	Income tax expense	6(29)	(48,173)	-
8200	Profit (loss) for the year		<u>\$ 621,890</u>	<u>(\$ 57,224)</u>
	Other comprehensive income (loss)			
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(6)(21)	\$ 43,624	(\$ 11,322)
8310	Components of other comprehensive income that will not be reclassified to profit or loss		<u>43,624</u>	<u>(11,322)</u>
	Components of other comprehensive income that will be reclassified to profit or loss			
8361	Exchange differences on translation	6(21)	(31,304)	4,831
8360	Components of other comprehensive income that will be reclassified to profit or loss		<u>(31,304)</u>	<u>4,831</u>
8300	Other comprehensive income (loss)		<u>\$ 12,320</u>	<u>(\$ 6,491)</u>
8500	Total comprehensive income (loss)		<u>\$ 634,210</u>	<u>(\$ 63,715)</u>
	Profit (loss), attributable to:			
8610	Owners of the parent		\$ 651,481	(\$ 46,727)
8620	Non-controlling interest		(29,591)	(10,497)
	Total		<u>\$ 621,890</u>	<u>(\$ 57,224)</u>
	Comprehensive income attributable to:			
8710	Owners of the parent		\$ 663,801	(\$ 53,218)
8720	Non-controlling interest		(29,591)	(10,497)
	Total		<u>\$ 634,210</u>	<u>(\$ 63,715)</u>
	Basic earnings (losses) per share			
9750	Total basic earnings (losses) per share	6(30)	<u>\$ 6.03</u>	<u>(\$ 0.47)</u>
	Diluted earnings (losses) per share			
9850	Total diluted earnings (losses) per share	6(30)	<u>\$ 6.02</u>	<u>(\$ 0.47)</u>

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

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

	Equity attributable to owners of the parent								Total	Other equity interest	Total equity
	Capital surplus					Accumulated deficit	Financial statements translation differences of foreign operations				
	Share capital - common stock	Share premium	Difference between consideration and carrying amount of subsidiaries acquired	Changes in ownership interests in subsidiaries	Donated assets received			Changes in equity of associates and joint ventures accounted for using equity method			
Year 2024											
Balance at January 1, 2024	\$ 900,000	\$ 197,773	\$ 2	\$ -	\$ 1,975	\$ 103	(\$ 230,676)	\$ 778,814	\$ 10,343	\$ 789,157	
Loss	-	-	-	-	-	-	(46,727)	(46,727)	(10,497)	(57,224)	
Other comprehensive loss	-	-	-	-	-	-	(6,491)	(6,491)	-	(6,491)	
Total comprehensive loss	-	-	-	-	-	-	(46,727)	(53,218)	(10,497)	(63,715)	
Issuance of shares	180,000	81,000	-	-	-	-	-	261,000	-	261,000	
6(18)											
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	(2)	-	-	-	(61)	(63)	-	(63)	
Changes in ownership interests in subsidiaries	-	-	-	8,359	-	-	-	8,359	-	8,359	
Attributable to owner's equity	-	-	-	-	300	-	-	300	-	300	
Changes in non-controlling interests	-	-	-	-	-	-	-	-	89,855	89,855	
Balance at December 31, 2024	\$1,080,000	\$ 278,773	\$ -	\$ 8,359	\$ 2,275	\$ 103	(\$ 277,464)	\$ 995,192	\$ 89,701	\$1,084,893	
Year 2025											
Balance at January 1, 2025	\$1,080,000	\$ 278,773	\$ -	\$ 8,359	\$ 2,275	\$ 103	(\$ 277,464)	\$ 995,192	\$ 89,701	\$1,084,893	
Profit (loss)	-	-	-	-	-	-	651,481	651,481	(29,591)	621,890	
Other comprehensive income	-	-	-	-	-	-	-	12,320	-	12,320	
Total comprehensive income (loss)	-	-	-	-	-	-	-	12,320	-	12,320	
Changes in ownership interests in subsidiaries	-	-	-	-	-	-	651,481	663,801	(29,591)	634,210	
Changes in non-controlling interests	-	-	-	6,686	-	-	-	6,686	-	6,686	
Balance at December 31, 2025	\$1,080,000	\$ 278,773	\$ -	\$ 15,045	\$ 2,275	\$ 103	\$ 374,017	\$ 1,665,679	\$ 119,752	\$1,845,541	

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

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

		Year ended December 31	
	Notes	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit (loss) before tax		\$ 670,063	(\$ 57,224)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense	6(27)	458,054	427,795
Amortization expense	6(27)	3,121	4,956
Impairment loss on non-financial assets	6(12)(25)	30,956	16,918
Net gain on financial assets or liabilities at fair value through profit or loss	6(2)(25)	(819)	(15,678)
Interest expense	6(26)	79,677	69,844
Interest income	6(23)	(9,633)	(11,677)
Dividend income	6(24)	(5,804)	(2,843)
Share of loss (profit) of associates and joint ventures accounted for using equity method	6(7)	2,967	(912)
Gain (loss) on disposal of property, plan and equipment	6(25)	(845,437)	4,746
Loss on disposal of investments	6(25)	84	-
(Loss) gains arising from lease modifications		(2,079)	126
Changes in operating assets and liabilities			
Changes in operating assets			
(Increase) decrease in accounts receivable		(5,508)	9,124
Decrease (increase) in accounts receivable due from related parties		35	(21)
Decrease (increase) in other receivables		(178)	1,109
Decrease (increase) in other receivable due from related parties		(298)	874
Decrease (increase) in inventories		4,147	(284,233)
Decrease in prepayments		3,885	2,657
Decrease (increase) in other current assets		(501,481)	1,300
Changes in operating liabilities			
Current contract liabilities		(639)	(10,322)
Notes payable		(1,810)	4,788
Increase (decrease) in accounts payable		23,356	(50,500)
Decrease in accounts payable to related parties		(79)	(376)
Increase (decrease) in other payables		97,227	(13,621)
Increase (decrease) in other payables to related parties		3,812	(666)
Other current liabilities-others		1,784	4,397
Cash inflow generated from operations		5,403	100,561
Interest received		9,633	11,677
Interest paid		(79,677)	(69,711)
Income taxes paid		(3)	-
Net cash flows (used in) from operating activities		(64,644)	42,527

(Continued)

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

		Year ended December 31	
	Notes	2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of financial assets at amortised cost		(\$ 3,143)	\$ -
Proceeds from disposal of financial assets at fair value through profit or loss		-	113,602
Acquisition of property, plant and equipment	6(32)	(314,149)	(386,328)
Proceeds from disposal of property, plant and equipment		934,767	2,846
Acquisition of intangible assets	6(11)	(440)	(1,316)
Increase in refundable deposits		(52,947)	(240,138)
Decrease in refundable deposits		63,079	195,600
Other investing activities		(3,800)	21,570
Decrease in other non-current assets		13,264	3,720
Dividends received		5,804	2,843
Net cash flows from (used in) investing activities		642,435	(287,601)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase in short-term loans	6(33)	20,000	130,000
Decrease in short-term loans	6(33)	-	(122,500)
Proceeds from long-term debt	6(33)	178,000	309,285
Repayments of long-term debt	6(33)	(245,068)	(209,207)
Payments of lease liabilities	6(33)	(265,863)	(265,637)
Increase (decrease) in other payables to related parties	7	1,850	208,410
Increase in guarantee deposits received	6(33)	-	5,206
Decrease in guarantee deposits received	6(33)	(791)	(3,645)
Proceeds from issuing shares	6(18)	-	261,000
Attributable to owner's equity		-	300
Change in non-controlling interests	6(31)	8,454	98,407
Net cash flows (used in) from financing activities		(303,418)	411,619
Effect of exchange rate changes		(24,493)	1,017
Net increase in cash and cash equivalents		249,880	167,562
Cash and cash equivalents at beginning of year		656,873	489,311
Cash and cash equivalents at end of year		\$ 906,753	\$ 656,873

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

TRK CORPORATION
Audit Committee's Review Report

The Board of Directors has prepared the parent company only financial statements and the consolidated financial statements of the Company for the year ended December 31, 2025, which have been audited by CPAs Wang Fang-Yu and Lin Kuan-Hung from PwC Taiwan and an independent auditors' report has been issued. The financial statements together with the Business Report and the Deficit Compensation Statement have been reviewed and determined to be accurate by the Audit Committee. In accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, the Review Report is hereby presented for your examination.

TO:

2026 Regular Shareholders' Meeting of TRK CORPORATION

Convener of the Audit Committee: Chen Chun-Chi

March 11, 2026

Appendix 3 Report on Directors' Remuneration for 2025.

(I) Remuneration to general and independent directors (individual disclosure by name and amount)

Title	Name	Remuneration to directors						Sum of A, B, C, and D as a % of the net income after tax				Remuneration received for serving as an employee concurrently						Sum of A, B, C, D, E, F, and G as a % of the net income after tax		Is there remuneration from investors other than subsidiaries		
		Base remuneration (A)		Severance and pension (B)		Remuneration to directors (C)		Business execution expenses (D)		The Company	All companies in the financial statements	The Company	All companies in the financial statements	Remuneration, bonus, and allowance (E)		Severance and pension (F)		Employee remuneration (G) (Note 6)			The Company	All companies in the financial statements
		The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements					Cash amount	Stock amount	Cash amount	Stock amount					
Corporate Director	Sangong International Co., Ltd.	0	0	0	0	2,584	0	0	0	0	0.42%	0	0	0	0	0	0	0	0.42%	0.00%	0	
	Tong Qing Xin Creative Investment Co., Ltd.	0	0	0	0	862	0	0	0	0	0.14%	0	0	0	0	0	0	0	0.14%	0.00%	0	
Representative of the corporate director	Lin Man-Li Chairman	0	0	0	0	0	0	0	0	0	0	0	1,922	1,500	0	0	300	0	0	0.36%	0.24%	0
	HSU, CHUN-CHI	0	0	0	0	0	0	0	0	0	0	2,316	720	108	0	300	0	0	0.44%	0.12%	0	
	Wang Ying-Chih	0	0	0	0	0	0	0	0	0	0	2,877	0	0	0	300	0	0	0.51%	0.00%	0	
	Hsu Yung-Chang	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%	0	
Director	LIN, YI-NAN	0	0	0	0	862	0	0	0	0	0.14%	0	0	0	0	0	0	0	0.14%	0.00%	0	
Independent Director	Chen Chun-Chi	600	0	0	0	0	0	0	0	0	0.10%	0	0	0	0	0	0	0	0.10%	0.00%	0	
	Chou Tsang-Hsien	600	0	0	0	0	0	0	0	0	0.10%	0	0	0	0	0	0	0	0.10%	0.00%	0	
	WANG LIN-HUI	360	0	0	0	0	0	0	0	0	0.06%	0	0	0	0	0	0	0	0.06%	0.00%	0	
	Chen Yang-Lin	360	0	0	0	0	0	0	0	0	0.06%	0	0	0	0	0	0	0	0.06%	0.00%	0	
1. Please describe the remuneration policy, system, standards, and structure for independent directors, and explain the correlation between remuneration amounts and factors such as duties performed, risks undertaken, and time commitment: The Company's remuneration policy and related standards and systems for directors and managerial officers are primarily determined based on the Company's overall operating performance. Payment standards are established with reference to the achievement rates and contributions of both financial and non-financial performance indicators, as well as benchmarking against industry peers. In addition, future operational risks are taken into consideration, and remuneration is positively correlated with business performance. (For further details, please refer to Section (VII) "Remuneration Policy, Standards and Structure; Procedures for Determining Remuneration; and Its Relationship with Operating Performance and Future Risks" in this Annual Report.)																						
2. In addition to the disclosure in the table above, in the most recent fiscal year, remuneration received by directors (e.g., serving as a consultant for a non-employee of the parent company/companies in the financial statements/investment businesses): None																						

TRK CORPORATION
Deficit Compensation Statement
2025

Unit: NT\$

Item	Amount
Beginning unappropriated earnings (accumulated deficit)	(277,465,930)
Net income (loss) after tax for 2025	651,481,382
Less: Legal reserve (10%)	37,401,545
Less: Special reserve	84,535,436
Distributable earnings for the current period	252,078,471
Distribution items	
Less: Cash dividends (NT\$2 per share)	216,000,000
Ending unappropriated earnings (accumulated deficit)	36,078,471

Chairman: Lin, Man Li

General Manager: Wang Ying-Chih

Accounting Officer: Chen, Pei Ting

Note 1:

The Company's earnings distribution for 2025 is proposed in accordance with the Company Act and the Company's Articles of Incorporation. It is proposed to distribute cash dividends to shareholders in the total amount of NT\$216,000,000.

Note 2:

Based on the shareholding ratio recorded in the shareholders' register as of the record date, a cash dividend of NT\$2 per share will be distributed. If, subsequent to this, the number of outstanding shares changes due to cash capital increases, share repurchases, treasury stock transfers, or other circumstances, resulting in a change in the dividend per share, it is proposed that the shareholders' meeting authorize the Chairman to handle and adjust such matters at his full discretion.

Note 3:

The cash dividend will be calculated to the nearest whole NT dollar, with fractional amounts below NT\$1 rounded down. The aggregate of fractional amounts less than NT\$1 will be adjusted in descending order of fractional amounts and sequential order of shareholder account numbers until the total cash dividend distribution amount is fully allocated. The Chairman is authorized, upon approval by the shareholders' meeting, to determine the ex-dividend record date and other related matters.

Appendix 5

Status of Directors' Concurrent Positions
The term of office is from May 26, 2025, to May 25, 2028.

Nomination Category	Name	education and experience	Current Position and Concurrent Positions	Name of Government or Legal Entity Represented	Whether the Candidate Has Served as an Independent Director for Three Consecutive Terms	Meets the Board Diversity Policy / Meets Independence Qualifications
Director	Lin Man-Li	Shih Chien School of Home Economics Chairman of KYCC	Chairman of the Company Chairman of Lu Hsin Co., Ltd. Director of San-sheng Co., Ltd. Chairman of Sangong Lease Co., Ltd. Chairman of Sangong International Co., Ltd. Chairman of Sangong Co., Ltd. Chairman of Gongcheng Co., Ltd. Chairman of Hsiehlin Co., Ltd. Chairman of G-RUN CORPORATION Chairman of TAROKO ARCHITECTURE CO., Ltd. Chairman of Taroko Entertainment Co., Ltd. Chairman of Hualien Media International Co., Ltd Director of He Chen Development Co.,Ltd. Director of Ya Chen Development Co.,Ltd.	Chairman of Sangong International Co., Ltd.	N/A	Female / Management / Leadership and Decision-Making / Industry Knowledge
Director	Wang Ying-Chih	Gakushuin University of Japan	President of the Company Representative of the corporate director of the Company Chairman of HANEGI CO., LTD. Chairman of LA TRINITE NATURELLE CORP. Supervisor of TAROKO ARCHITECTURE CO., Ltd. Chairman of XUNYING INVESTMENT CO., LTD.	Chairman of Sangong International Co., Ltd.	N/A	Female / Management / Leadership and Decision-Making / Industry Knowledge
Director	HSU CHUN CHI	Master of International Business, EMBA Program, National Taiwan University Bachelor of Mechanical Engineering, Chinese Culture University	Vice Chairman of the Board Chief Consultant of the Board Legal Representative of the Board Director of Dahon International Development Co., Ltd. Chairman of Montana Co., Ltd. Chairman of Jingtie Co., Ltd. Director of Hengyue International Co., Ltd. Director of Beijing Tongrentang Taifeng Co., Ltd. Director of Lianxin International Sports Co., Ltd.	Chairman of Sangong International Co., Ltd.	N/A	Management / Leadership and Decision-Making / Industry Knowledge
Director	LIN, YI-NAN	Department of Accounting, National Taiwan University	Vice President of Finance Department, Sanlih E-Television Co., Ltd. Chairman of the Hongzhu Construction Co., Ltd. Director of the Ji Ji Creative Entertainment Co., Ltd.		N/A	Management / Leadership and Decision-Making

Nomination Category	Name	education and experience	Current Position and Concurrent Positions	Name of Government or Legal Entity Represented	Whether the Candidate Has Served as an Independent Director for Three Consecutive Terms	Meets the Board Diversity Policy / Meets Independence Qualifications
			Chairman of the Xi Li Capital Cultural and Creative Co., Ltd. Supervisor of the Yin Fu Capital Co., Ltd. Supervisor of the Create Intelligens Co., Ltd. Supervisor of the Fu Li Investment Co., Ltd. Supervisor of the V Huazhan Media & Entertainment Co., Ltd. Supervisor of the Yixin Biomedical Technology Co., Ltd. Director of the Good-looking Entertainment Production Co., Ltd. Supervisor of the Hua Liu Investment Co., Ltd. Supervisor of the Playful World Inc. Supervisor of the Weiwang Audio-Visual Co., Ltd. Supervisor of the Lianxin Marketing Co., Ltd. Supervisor of the DianDianGou Co., Ltd. Supervisor of the Yijia Entertainment Brokerage Co., Ltd. Supervisor of the Sanlih Film Co., Ltd. Supervisor of the Hua Li Times Co., Ltd. Director of the Fengchen Trading Co., Ltd. Supervisor of the Orangebear International Co., Ltd. Supervisor of the Fuyu Engineering Co., Ltd. Supervisor of the Shan Yuan Culture Tourism Co., Ltd. Supervisor of the Walkgame Corporation Chairman of the Jingdian Investment Co., Ltd. Chairman of the Shengyu Capital Co., Ltd. Supervisor of the Wutao Culture Co., Ltd. Supervisor of the Jinyu Capital Co., Ltd. Supervisor of the Chuanye Cultural and Creative Co., Ltd. Director of the Dahao Entertainment Marketing Co., Ltd. Chairman of the Resort Kingdom Co., Ltd. Director of the Lumiere International Ltd. Director of the Zhisheng Real Estate Co., Ltd. Director of the Eelin Entertainment Co., Ltd. Director of the New Silk Road Model Agency Co., Ltd. Director of the Taipei Industrial Co., Ltd. Director of the Gravity Co., Ltd. Director of the Datong Asset Development Co., Ltd.			/ Industry Knowledge

Nomination Category	Name	education and experience	Current Position and Concurrent Positions	Name of Government or Legal Entity Represented	Whether the Candidate Has Served as an Independent Director for Three Consecutive Terms	Meets the Board Diversity Policy / Meets Independence Qualifications
Director	Hsu Yung-Chang	National Chung Cheng University Vice President of CHANG SHIN CONSTRUCTION & DEVELOPMENT CO., LTD. Vice President of CHANG SHIN CONSTRUCTION & DEVELOPMENT CO., LTD.	Chairman of the Shengyu Construction Co., Ltd. Director of the Changxin Construction Development Co., Ltd. Director of the Tongqingxin Creative Investment Co., Ltd. Director of the Ying Feng Capital Co., Ltd. Director of the Vision Creative Co., Ltd. Director of the Drilling Yi Industrial Co., Ltd. Representative Director of the Lu Hsin Co., Ltd.	Tong, Qing-Xin Creative Investment Co., Ltd.	N/A	Management / Leadership and Decision-Making / Industry Knowledge
Independent Director	WANG LIN-HUI	Department of Law, National Taiwan University	Director of the Tai Feng Investment Co., Ltd. Director of the Taipei City University of Science and Technology	None	NO	Law / Industry Knowledge / Financial Accounting / Independence
Independent Director	Chen, Yang-Lin	Master of Business Administration, National Chengchi University Director of the Taroko Textile Corp. Vice President and Spokesperson Director of the Taroko Architecture Co., Ltd. Vice President of the Ya Li Shan Ta Construction Co., Ltd. Elite MBA Program, National Taiwan University The Total Solution Training Program of Management Consultant, China Productivity Center	Senior Consultant of the Monya Management Consulting Corporation	None	NO	Management / Industry Knowledge / Independence
Independent Director	Chou Tsang-Hsien	PhD of Jilin University Master of Laws (LL.M.) of National Taipei University	Associate of LCC Partners Law Office Associate of TransAsia Lawyers Chief Legal Officer of K LASER Group	None	NO	Law / Industry Knowledge / Financial

Nomination Category	Name	education and experience	Current Position and Concurrent Positions	Name of Government or Legal Entity Represented	Whether the Candidate Has Served as an Independent Director for Three Consecutive Terms	Meets the Board Diversity Policy / Meets Independence Qualifications
		Deputy Chairman of the Commercial Laws Committee of General Chamber of Commerce of the Republic of China	General Manager, Glory Group Medical Co., Ltd.			Accounting / Independence
Independent Director	Chen Chun-Chi	Master, College of Management, National Taiwan Sport University Secretary General of CPBL Director of Fubon Guardians	Secretary General of the SINO-RYUKYUAN Cultural Economic Association Secretary General of the Taiwan Martian Sports Development Association	None	NO	Management / Industry Knowledge / Independence

Note: Directors who are also employees account for 33.33% of the board, independent directors account for 44.44% of the board, female directors account for 33.33% of the board, and the 4 independent directors have each served terms of less than 9 years.

TRK CORPORATION
Rules of Procedure for Shareholders Meetings

Version date: June,1,2022

Article 1: To establish an excellent governance system for the Company's shareholders' meeting, improve the supervisory function, and strengthen the management function, these Rules are formulated in accordance with the provisions of Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Article 2: The shareholders' meetings of the Company shall be conducted in accordance with these Rules unless otherwise provided by law or the Articles of Incorporation.

Article 3: (Convening of shareholders' meetings and meeting notices)

Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors.

Changes to how the Company convenes its shareholders' meeting shall be resolved by the Board of Directors, and shall be made no later than mailing of the shareholders' meeting notice.

The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of a special shareholders' meeting. If, however, the Company has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders' meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders' meeting or before 15 days before the date of the special shareholders' meeting. Before 15 days before the date of the shareholders' meeting, the Company shall also have prepared the shareholders' meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby and distributed on-site at the meeting.

The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders' meeting:

I. For physical shareholders' meetings, to be distributed on-site at the meeting.

II. For hybrid shareholders' meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.

III. For virtual-only shareholders' meetings, electronic files shall be shared on the virtual meeting platform.

The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Matters pertaining to election or discharge of directors and supervisors, alteration of the

Articles of Incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, dissolution, merger, spin-off, or any matters as set forth in Paragraph I, Article 185 hereof shall be itemized in the causes or subjects to be described and the essential contents shall be explained in the notice to convene a meeting of shareholders, and shall not be brought up as extraordinary motions; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the company, and such website shall be indicated in the above notice.

Where an election of all directors or supervisors and their inauguration date shall be stated in the notice of the shareholders' meeting, after the completion of the election in said meeting, such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding 1% or more of the total number of the issued shares may submit to the Company a proposal for discussion at a general shareholders' meeting. The number of items so proposed is limited only to one, and no proposal containing more than one item will be included in the meeting agenda. However, a shareholder proposal proposed for urging a company to promote public interests or fulfill its social responsibilities may still be included in the list of proposals to be discussed at a regular meeting of shareholders by the board of directors. A shareholder's proposal in alignment with any circumstance under any subparagraph of paragraph 4 of Article 172-1 of the Company Act may not be included in the meeting agenda by the Board of Directors.

Prior to the book closure date before a regular shareholders' meeting is held, the Company shall publicly announce its acceptance of shareholders' proposals in writing or by electronic means and the location and time period for their submission; the period for acceptance of shareholders' proposals may not be fewer than 10 days.

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

Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results and shall list in the meeting notice the proposals that conform to the provisions of this article. With regard to the proposals submitted by shareholders but not included in the agenda of the meeting, the cause of exclusion of such proposals and explanation shall be made by the board of directors at the shareholders' meeting to be convened.

Article 4: For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

Each shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting and shall deliver the proxy form to the Company at least 5 days before the date of the shareholders' meeting. When a duplicate proxy form is served, the one received earliest shall prevail, unless a declaration is made to cancel the previous proxy form. Once a proxy form is received by the Company, if a shareholder wishes to attend the shareholders' meeting in person or to exercise their voting rights in writing or by electronic means, a written proxy rescission notice shall be filed with the Company 2 days prior to the date of the shareholders' meeting, otherwise, the voting power exercised by the authorized

proxy at the meeting shall prevail.

If, after a proxy form is delivered to the Company, a shareholder wishes to attend the shareholders' meeting online, a written notice of proxy cancellation shall be submitted to the Company 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

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

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

When the Company convenes a virtual-only shareholders' meeting, it is not subject to the location restrictions of the preceding paragraph.

Article 6: (Preparation of documents such as the attendance book)

The Company shall specify in its shareholders' meeting notices the time during which attendance registrations for shareholders will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences.

The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders' meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attended the shareholders' meeting in person.

Shareholders or their proxies (hereinafter referred to as the shareholders) shall attend the shareholders' meetings with their attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attendance presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The Company shall furnish the attending shareholders with a sign-in book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. The Company shall furnish attending shareholders with the meeting agenda handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, ballots shall also be furnished.

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

In the event of a virtual shareholders' meeting, shareholders wishing to attend the meeting online shall register with the Company 2 days before the meeting date.

In the event of a virtual shareholders' meeting, the Company shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 6-1: To convene a virtual shareholders' meeting, the Company shall include the following particulars in the shareholders' meeting notice:

- I. How shareholders attend the virtual meeting and exercise their rights.
- II. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:

- (I) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (II) Shareholders not having registered to attend the affected virtual shareholders' meeting shall not attend the postponed or resumed session.
 - (III) In case of a hybrid shareholders' meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders' meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on the meeting agenda of that shareholders' meeting.
 - (IV) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.
- III. To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified.

Article 7: (The chair and non-voting participants of a shareholders meeting)

If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or unable to exercise the powers as the chair for any reason, the Vice Chairman shall chair the meeting on his behalf. Where there is no such position as Vice Chairman or the Vice Chairman is on leave or unable to exercise the powers as the chair for any reason, the Chairman shall appoint one of the managing directors to act as the chair. Where there is no such position as managing director, the Chairman shall appoint one of the directors to act as the chair. Where the Chairman fails to make such a designation, the managing directors or directors shall select, from among themselves, one person to serve as the chair.

When a managing director or director serves as the chair, as referred to in the preceding paragraph, the director shall have held that position for six months or more with great understanding of the Company's financial position and business conditions. The same shall apply for a representative of a institutional director to serve as the chair.

It is advisable that shareholders' meetings convened by the Board of Directors be chaired by the Chairman in person and attended by a majority of the directors, at least one supervisor in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

Where a shareholders' meeting is convened by a party with power to convene other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

The Company may appoint its attorneys, CPAs, or relevant persons retained by it to attend a shareholders' meeting in a non-voting capacity.

Article 8: (Documentation of a shareholders meeting by audio or video)

The Company shall make an uninterrupted audio and video recording of the entire process of the shareholders' meeting from shareholders' sign-in, the proceedings of the meeting, as well as the process of voting and vote counting.

The audio and video recording in the preceding paragraph shall be kept for at least one year.

If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Where a shareholders' meeting is held online, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

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

In case of a virtual shareholders' meeting, the Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

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

The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders' meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

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

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

Article 10: (Proposal discussion)

If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene other than the Board of Directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in

violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

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, call for a vote, and schedule sufficient time for voting.

Article 11: (Shareholder speech)

Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech is not in alignment with the subject on the speaker's slip, the spoken content shall prevail.

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes; if the shareholder's speech violates the rules or exceeds the scope of the motion, the chair may have the shareholder stop the speech.

Attending shareholders may not interfere with the speaking shareholders without the Chairman's consent and the speaking shareholders. The Chairman will have the violating shareholders stopped.

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

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

Where a virtual shareholders' meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words.

The regulations in paragraphs 1 to 5 do not apply.

As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 12: (Counting of voting shares and a recusal policy)

Votes cast at shareholders' meetings shall be calculated based on numbers of shares.

With respect to resolutions by a shareholders' meeting, the number of shares held by a shareholder without voting rights shall not be calculated as part of the total number of outstanding shares.

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

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be counted toward the number of the voting rights represented by

attending shareholders.

With the exception of a trust enterprise or a stock affairs agency approved by the competent securities authority, when one person is concurrently appointed as a proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3% of the voting rights represented by the total number of the issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the counting.

Article 13: A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When the Company holds a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person. However, it will be deemed to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail. However, this does not apply when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail. Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

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

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

Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed,

the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

When the Company convenes a virtual shareholders' meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

In the event of a virtual shareholders' meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.

When the Company convenes a hybrid shareholders' meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders' meeting online.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders' meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 14: (Elections)

The election of directors or supervisors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors or supervisors.

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

Article 15: Matters relating to the resolutions by a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

Said distribution may be announced through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of votes won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company.

Where a virtual shareholders' meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders' meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

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

Article 16: (Publication Announcement)

On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders' meeting. In the event of a virtual shareholders meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

During the Company's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

If any resolutions by the shareholders' meeting are material information as stipulated by laws and regulations or Taiwan Stock Exchange Corporation, the Company shall upload the content to the MOPS prior to a deadline.

Article 17: (Maintaining order at the meeting place)

Staff handling administrative affairs of a shareholders' meeting shall wear an identification badge or an armband.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification badge or an armband, reading "Proctor."

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

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

Article 18: (Meeting Break, Resumption) When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

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

A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.

Article 19 In the event of a virtual shareholders' meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

Article 20 When the Company convenes a virtual-only shareholders' meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.

Article 21 In the event of a virtual shareholders' meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve technical issues.

In the event of a virtual shareholders' meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, Paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders' meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders' meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders' meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders' meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.

When the Company convenes a hybrid shareholders' meeting, and the virtual meeting cannot continue as described in the second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and no postponement or resumption thereof under the second paragraph is required.

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

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

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

Article 22 When convening a virtual-only shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Article 23: These Rules of Procedures, and any amendments hereto, shall be implemented upon the approval of the Shareholders' Meeting.

TRK CORPORATION

Article of Incorporation

Chapter 1 General Provisions

Article 1: The Company is incorporated in accordance with the provisions of the Company Act on corporation limited by shares and named TRK Corporation. (Original name:TAROKO TEXTILE CORP.) Its English name is "TRK Corporation".

Article 2: The Company shall be engaged in the following businesses:

1. C301010 Spinning of Yarn
2. C303010 Manufacture of Non-woven Fabrics
3. C305010 Printing, Dyeing, and Finishing
4. CC01010 Electric Power Supply, Electric Transmission and Power Distribution Machinery Manufacturing
5. CC01020 Electric Wires and Cables Manufacturing
6. CC01110 Computer and Peripheral Equipment Manufacturing
7. CC01990 Other Electrical Engineering and Electronic Machinery Equipment Manufacturing
8. F102030 Wholesale of Tobacco and Alcohol
9. F107200 Wholesale of Chemical Feedstock
10. F109070 Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
11. F113010 Wholesale of Machinery
12. F113020 Wholesale of Electrical Appliances
13. F113050 Wholesale of Computers and Clerical Machinery Equipment
14. F113990 Wholesale of Other Machinery and Tools
15. F114010 Wholesale of Motor Vehicles
16. F114020 Wholesale of Motorcycles
17. F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories
18. F209060 Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
19. F213010 Retail Sale of Electrical Appliances
20. F213030 Retail Sale of Computers and Clerical Machinery Equipment
21. F213080 Retail Sale of Machinery and Tools
22. F214030 Retail Sale of Motor Vehicle Parts and Motorcycle Parts, Accessories
23. F214050 Retail Sale of Tires
24. F501030 Beverage Shops
25. F501050 Bars
26. F501060 Restaurants
27. G202010 Parking area Operators
28. JB01010 Conference and Exhibition Services
29. EZ14010 Sport Venue Equipment Engineering
30. E801010 Indoor Decoration
31. F501990 Other Catering
32. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories

33. F301010 Department Stores
34. F301020 Supermarkets
35. F399040 Retail Sale No Storefront
36. F401010 International Trade
37. H702010 Construction Manager
38. H703100 Real Estate Leasing
39. HZ99990 Other Financial, Insurance and Real Estate Business
40. H701050 Investment, Development and Construction in Public Construction
41. H701010 Housing and Building Development and Rental
42. I301010 Information Software Services
43. I103060 Management Consulting
44. I199990 Other Consulting Service
45. I501010 Product Designing
46. JZ99050 Agency Services
47. JE01010 Rental and Leasing
48. J901020 Regular Hotel
49. J801030 Athletics and Recreational Sports Stadium
50. J802010 Sports Training
51. J701020 Amusement Parks
52. J701070 Information Recreational
53. J701040 Recreational Activities Venue
54. J601010 Arts and Literature Service
55. J701030 Audiovisual and Singing Services
56. J803020 Sports Tournaments
57. J803010 Sports Performance
58. JZ99080 Beauty and Hairdressing Services
59. JZ99110 Body Shaping Beauty Services
60. JI01010 Interactive Scenario Experience Services
61. CC01080 Electronics Components Manufacturing.
62. F102170 Wholesale of Foods and Groceries
63. F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
64. F105050 Wholesale of Furniture, Bedding Kitchen Utensils and Fixtures
65. F106010 Wholesale of Hardware
66. F106020 Wholesale of Daily Commodities
67. F106030 Wholesale of Molds
68. F106050 Wholesale of Ceramic and Glassware
69. F107030 Wholesale of Cleaning Supplies
70. F108031 Wholesale of Medical Devices
71. F110020 Wholesale of Glasses
72. F111090 Wholesale of Building Materials
73. F114050 Wholesale of Tires
74. F114080 Wholesale of Track Vehicle and Component Parts Thereof
75. F115010 Wholesale of Jewelry and Precious Metals
76. F118010 Wholesale of Computer Software
77. F119010 Wholesale of Electronic Materials
78. F203010 Retail Sale of Food, Grocery and Beverage
79. F203020 Retail Sale of Tobacco and Alcohol

80. F205040 Retail Sale of Furniture, Bedding Kitchen Utensils and Fixtures
81. F206010 Retail Sale of Hardware
82. F206020 Retail Sale of daily commodities
83. F207030 Retail Sale of Cleaning Supplies
84. F207200 Retail Sale of Chemical Feedstock
85. F208031 Retail Sale of Medical Apparatus
86. F208040 Retail Sale of Cosmetics
87. F210020 Retail Sale of Glasses
88. F214080 Retail Sale of Track Vehicle and Component Parts Thereof
89. F215010 Retail Sale of Jewelry and Precious Metals
90. F218010 Retail Sale of Computer Software
91. F219010 Retail Sale of Electronic Materials
92. F399010 Convenience Stores
93. F399990 Retail sale of Other Integrated
94. F601010 Intellectual Property Rights
95. H201010 Investment
96. H701020 Industrial Factory Development and Rental
97. H701040 Specific Area Development
98. H701060 New Towns, New Community Development
99. H701070 Process Zone Expropriation and Urban Land Readjustment Agency
100. H701080 Urban Renewal Reconstruction
101. H701090 Urban Renewal Renovation or Maintenance
102. H703090 Real Estate Business
103. H703110 Senior Citizen Residence
104. HZ02010 Financial Institution Creditor's Right(Money) Purchase Business
105. HZ02020 Process Financial Institution Creditor's Right(Money) Appraisal and Auction Business
106. I102010 Investment Consulting
107. I301020 Data Processing Services
108. I301030 Electronic Information Supply Services
109. I401010 General Advertisement Service
110. I503010 Landscape and Interior Designing
111. IZ04010 Translation
112. IZ99990 Other Industrial and Commercial Services
113. J602010 Performing Arts Activities
114. J603010 Live House
115. J799990 Other Recreational Services
116. JD01010 Industrial and Commercial Credit Checking Service
117. JZ99020 Sauna
118. JZ99120 General Bathhouse
119. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company shall establish its head office in Taichung City and, if necessary, set up branch offices in appropriate locations both domestically and internationally, the establishment, abolition or modification of which shall be handled in accordance with the resolution of the Board of Directors.

Article 4: The Company may provide guarantee for relevant business, and the total amount of the

Company's investment in other businesses may exceed 40% of the paid-in capital.

Chapter 2 Shares

- Article 5: The Company shall have a capital of NT\$3 billion divided into 300,000,000 shares of NT\$10 each, and the unissued shares are authorized to be issued by the Board of Directors in installments.
- Article 6: The Company may issue shares in accordance with Article 162 of the Company Act. The shares issued by the Company may be exempted from printing stocks but the shares should be registered with the centralized securities depository institution.
- Article 7: Shareholders shall fill out a seal card and submit it to the Company for inspection, and the same shall apply to any change of seal, and the seal shall be used as the basis for receiving dividends and bonuses, for written communications with the Company, and for exercising all other rights.
- Article 8: The Company processes the stock affairs in accordance with the "Regulations Governing the Administration of Stock Affairs of Public Companies" announced by the competent authority.
- Article 9: (Deleted)
- Article 10: (Deleted)
- Article 11: The change of name and transfer of shares shall be suspended 60 days before a regular shareholders' meeting, 30 days before an extraordinary shareholders' meeting, or within 5 days before the Company decides to pay out dividends, bonuses, or other benefits.

Chapter 3 Shareholders' Meeting

- Article 12: Shareholders' meetings of the Company are of two kinds: regular shareholders' meetings and extraordinary shareholders' meetings. The regular shareholders' meetings are convened once per year within six months from the close of the fiscal year. The special shareholders' meetings may be convened in accordance with applicable laws and regulations whenever necessary. Shareholders shall be notified of the date and location of regular shareholders' meetings 30 days prior to the meetings, and extraordinary meetings 15 days prior to the meetings, and the proposals. Article 12-1: The Company may convene a shareholders' meeting by video conference or in other methods as announced by the central competent authorities.
- Article 13: Unless otherwise provided by law, the meeting chair of the shareholders' meeting shall be the chairperson of the Company. If the chairperson is absent, the chairperson shall designate a director to act on his or her behalf. In the absence of such a designation, the directors shall elect from among themselves a director to serve as the meeting chair.
- Article 14: The Company's shareholders shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.
- Article 15: If a shareholder is unable to attend a shareholders' meeting in person for any reason, he/she shall appoint a proxy to attend the shareholders' meeting by issuing a proxy form specifying the scope of authorization 5 days prior to the shareholders' meeting. One shareholder can only issue one proxy form and appoint one proxy. If one person is appointed by more than two shareholders at the same time, the voting rights of the proxy shall not exceed 3% of the total voting rights of the issued shares, and the voting rights in excess shall not be counted. The use of proxy form shall be governed by the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies".
- Article 16: Resolutions at a shareholders' meeting of the Company shall, unless otherwise provided

for in relevant laws and regulations, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares. If the number of shareholders present does not meet the aforementioned legal quota but more than one-third of the total number of issued shares are present, a tentative resolution may be made by the consent of a majority of the shareholders present and the tentative resolution shall be notified to the shareholders and another shareholders' meeting shall be reconvened within one month. If more than one-third of the total number of issued shares are still present, a resolution shall be reached by the consent of a majority of the votes of the shareholders present.

Article 16-1: In accordance with Article 177-1 of the Company Act, if the competent authority requires, the shareholders of the Company may also exercise their voting rights electronically, and the shareholders who exercise their voting rights electronically shall be deemed to be present in person, and the related matters shall be handled in accordance with the provisions of the law.

Article 17: Matters relating to the resolutions by a shareholders' meeting shall be recorded in the meeting minutes and a copy of the minutes shall be distributed to each shareholder within 20 days after the conclusion of the meeting. The preparation and distribution of the foregoing minutes shall be in accordance with the provisions of Article 183 of the Company Act. The minutes of shareholders' meeting shall record the date and place of the meeting, the name of the chairperson, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. The minutes shall be kept persistently throughout the life of the company. The attendance list bearing the signatures of shareholders present at the meeting and the powers of attorney of the proxies shall be kept by the company for a minimum period of at least one year.

Chapter 4 Directors and the Audit Committee

Article 18: The Company shall have seven to nine directors, and in accordance with Article 192-1 of the Company Act, the Company shall adopt a candidate nomination system for its directors and independent directors, who shall be elected by the shareholders' meeting from the list of candidates for directors and independent directors for a term of three years and shall be eligible for re-election.

In the process of electing directors at a shareholders' meeting, the number of votes exercisable in respect of one share shall be the same as the number of directors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a director elect. The number of independent directors shall be at least three and shall not be less than one-fifth of the number of directors of the Company. Matters regarding professional qualification, shareholdings, restrictions on concurrent positions held, determination of independence, method of nomination and election and other matters for compliance with respect to independent directors shall be subject to the regulations prescribed by the securities competent authorities.

The Company may establish an audit committee in accordance with Article 14-4 of the Securities and Exchange Act, and the audit committee shall be responsible for carrying out the duties and responsibilities of the supervisors under the Securities and Exchange Act, the Company Act and other laws and regulations.

The audit committee shall be composed of all independent directors and shall be governed by the relevant laws and regulations or the Company's Articles of Incorporation, and its charter

shall be separately determined by the Board of Directors.

Article 18-1: (Deleted)

Article 18-2: (Deleted)

Article 19: Directors shall be elected for a term of three years and shall be eligible for re-election. If their term of office expires before re-election, their authorities and responsibilities may be extended until the re-elected directors take office. A by-election shall be held immediately upon the occurrence of a vacancy in the Board of Directors, provided that the vacancy is not less than one-third of the total number of directors. The term of office of the succeeding directors is limited to the remaining period of the term of office of the preceding directors. Directors elected on behalf of government agencies, corporate shareholders or their representatives may, at any time, appoint a new representative to fill the original term of office in accordance with their job relationship.

Article 20: The Board of Directors shall be composed of directors, and various functional committees may be established under the Board of Directors. A chairperson shall be elected by and from among the Board of Directors in accordance with the same election method, with the presence of at least two-thirds of the directors and the approval of a majority of the directors present. Depending on the business needs, the Company may have a vice chairperson, who is elected by the Board of Directors from among themselves according to the same election method. The Company may have at least three managing directors, not to exceed one-third of the number of directors, elected by the Board of Directors from among themselves in accordance with the aforementioned election method. The chairperson of the board of directors shall internally preside the shareholders' meeting, the meeting of the board of directors, and the meeting of the managing directors; and shall externally represent the company. In case the chairperson of the board of directors is on leave or absent or can not exercise his power and authority for any cause, the vice chairperson shall act on his behalf. In case there is no vice chairperson, or the vice chairperson is also on leave or absent or unable to exercise his power and authority for any cause, the chairperson of the board of directors shall designate one of the managing directors, or where there is no managing directors, one of the directors to act on his behalf. In the absence of such a designation, the managing directors or the directors shall elect from among themselves an acting chairperson of the board of directors. The Board of Directors shall have an executive secretary to administer the affairs of the Board.

Article 21: Directors shall attend the meetings of the Board of Directors in person. If for any reason a director is not present in person at a meeting of the Board of Directors, he or she may appoint another director to attend the meeting as his/her proxy by issuing a proxy form and listing the scope of authorization, but a proxy can only be appointed by one person.

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

In calling a meeting of the board of directors of the Company, a notice shall be given to each director and supervisor no later than 7 days prior to the scheduled meeting date. However, in case of emergency, a meeting of the Board of Directors may be called at any time. The aforementioned meeting notice shall be given in writing, by e-mail or by facsimile, stating the reasons for convening the meeting.

Article 22: The powers and duties of the Board of Directors of the Company shall be governed by Article 202 of the Company Act.

Article 23: The minutes of the Board of Directors' meetings shall be prepared, and signed and sealed by the meeting chair, and distributed to each director within 20 days after the meeting. The

minutes shall record the main points of the proceedings and the results thereof, and shall be kept permanently during the continuance of the Company, together with the signature book of the directors in attendance and the proxy forms for attendance. The preparation and distribution of the minutes of shareholders' meeting as required in the preceding Paragraph may be effected by means of electronic transmission.

Article 24: Unless otherwise provided by the law, the resolutions by the Board of Directors shall be adopted by more than half of the directors present at a board meeting attended by more than half of all directors.

The Board of Directors is authorized to decide the remuneration for the chairperson, vice chairperson, managing directors and directors (including independent directors), based on the extent of their participation in and value of the contribution to the Company's operations with reference to the usual standards of the industry.

Chapter 5 Managerial Officers

Article 25: The Company may have one president, several vice presidents and managerial officers in place. Their appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 26: The fiscal year of the Company shall begin on January 1 and end on December 31 of each year, and the Company shall close the accounting book annually at the end of the year, after which, the reports listed on the left shall be prepared and submitted to the regular shareholders' meeting for adoption after review by the Board of Directors.

I. Business report

II. Financial statements.

III. Earnings distribution or losses make-up proposal.

Article 27: If the Company records a profit in a given fiscal year, it shall allocate no less than 0.5% of such profit as employee compensation and no more than 2% as director compensation.

However, if the Company has accumulated losses, such losses shall be covered before any allocation for employee or director compensation is made. Of the employee compensation mentioned in the preceding paragraph, no less than 10% shall be allocated for salary adjustment or bonus distribution to frontline employees.

Employee compensation may be distributed in the form of shares or cash. The recipients may include employees of subsidiary companies who meet certain criteria set by the Board of Directors.

Director compensation shall be distributed in cash only.

Matters concerning the allocation and distribution of employee and director compensation shall be proposed by the Remuneration Committee and submitted to the Board of Directors for resolution. The resolution on the distribution of employee and director compensation shall be reported at the Shareholders' Meeting.

If, upon the annual closing of accounts, there remains any surplus earnings, such earnings shall first be used to pay taxes in accordance with law and to offset accumulated losses from previous years. Thereafter, 10% of the remaining earnings shall be allocated to the statutory surplus reserve. However, such allocation may be waived if the statutory surplus reserve has already reached the Company's paid in capital. The Company may further allocate or reverse a special surplus reserve in accordance with applicable laws or regulatory requirements. Any remaining earnings, together with undistributed earnings carried forward from prior years, shall be proposed for distribution by the Board of Directors and submitted to the Shareholders'

Meeting for approval.

Article 28: The Company shall distribute dividends based on the earnings of the current year, with stable dividends payout as the principle, as well as the Company's future capital budget planning to measure the capital requirements for future years, and then shall retain the capitals required to be accommodated by retained earnings before distributing **the remaining earnings in the form of cash dividends, and the percentage of cash dividends shall be no less than 2% of the total dividends.** The steps are as follows:

- I. Determine the optimal capital budget.
- II. Determine the amount of capitals needed to be accommodated to meet this capital budget.
- III. Determine how much of the capitals required to be accommodated by retained earnings (the rest can be financed by cash capital increase or corporate bonds).
- IV. The remaining earnings can be distributed to shareholders in the form of cash dividends.

Article 29: The Company's organizational regulations and working rules will be stipulated separately by the Board of Directors.

Article 30: Matters not addressed by these Articles of Incorporation shall be governed by the Company Act and other applicable laws and regulations.

Chapter 7 Deleted

Article 31: The Article of Incorporation was established on June 22, 1973. The 1st amendment was made on July 5, 1973. The 2nd amendment was made on July 21, 1974. The 3rd amendment was made on December 27, 1974. The 4th amendment was made on February 4, 1978. The 5th amendment was made on July 14, 1978. The 6th amendment was made on May 15, 1979. The 7th amendment was made on April 5, 1980. The 8th amendment was made on June 27, 1981. The 9th amendment was made on October 24, 1981. The 10th amendment was made on February 27, 1982. The 11th amendment was made on April 23, 1983. The 12th amendment was made on September 20, 1983. The 13th amendment was made on March 31, 1984. The 14th amendment was made on April 18, 1985. The 15th amendment was made on April 18, 1986. The 16th amendment was made on April 9, 1987. The 17th amendment was made on April 21, 1988. The 18th amendment was made on April 20, 1990. The 19th amendment was made on May 28, 1991. The 20th amendment was made on April 23, 1992. The 21st amendment was made on May 25, 1995. The 22nd amendment was made on March 27, 1997. The 23rd amendment was made on June 12, 1998. The 24th amendment was made on May 23, 2000. The 25th amendment was made on June 25, 2002. The 26th amendment was made on June 26, 2003. The 27th amendment was made on March 18, 2005. The 28th amendment was made on June 29, 2005. The 29th amendment was made on June 23, 2006. The 30th amendment was made on June 15, 2007. The 31st amendment was made on June 25, 2010. The 32nd amendment was made on June 19, 2012. The 33rd amendment was made on June 20, 2014. The 34th amendment was made on June 17, 2015. The 35th amendment was made on April 12, 2016. The 36th amendment was made on June 20, 2017. The 37th amendment was made on June 22, 2018. The 38th amendment was made on June 25, 2019. The 39th amendment was made on January 2, 2020. The 40th amendment was made on June 5, 2020. The 41st amendment was made on October 28, 2020. The 42nd amendment was made on August 30, 2021. The 43rd amendment was made on June 1, 2022. The 44th amendment was made on May 26, 2025.

TRK CORPORATION
Chairman: Lin, Man Li

TRK CORPORATION
Schedule of Shareholding of All Directors

- I. The paid-in capital of the Company is NT\$1,080,000,000 and the total number of issued shares is 108,000,000.
- II. In accordance with Article 26 of the Securities and Exchange Act, the minimum number of shares to be held by the entire bodies of directors is 8,000,000 shares.
- III. In accordance with Article 2 of the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", the percentage of shareholding of all directors and supervisors, other than independent directors, who are elected at the same time as two or more independent directors on a pro rata basis, shall be reduced to 80%.
- IV. The number of shares held by individual and all directors as recorded in the shareholders' roster has met the legally required percentage.
- V. The number of shares held by all directors as of March 30, 2026, the date of cessation of stock transfer for the shareholders' meeting, is as follows:

Title	Name	Number of shares held on the date of cessation of stock transfer
Chairman	SAN KONG INTERNATIONAL CO., LTD. Representative: Lin, Man Li	7,278,532
Director	SAN KONG INTERNATIONAL CO., LTD. Representative: HSU CHUN CHI	7,278,532
Director	SAN KONG INTERNATIONAL CO., LTD. Representative: Wang, Ying Chih	7,278,532
Director	Tong Qing Xin Creative Investment Co., Ltd. Representative: Hsu, Yung Chang	2,642,000
Director	LIN, YI-NAN	0
Independent director	Chen, Chun-Chih	0
Independent director	Chou, Tsang Hsien	
Independent director	WANG LIN-HUI	
Independent director	Chen Yang-Lin	
Total shareholding of all directors		9,920,532