



聚陽實業股份有限公司
MAKALOT INDUSTRIAL CO., LTD.

Stock Code : 1477

Makalot Industrial Co., Ltd.

2026 Annual Shareholders' Meeting Handbook (Translation)

Time: 9:00 a.m, Tuesday, May 26, 2026

Venue: Hua Nan Commercial Bank Corporate Plaza

Room 203, 2F, No. 123, Songren Rd., Xinyi Dist., Taipei City

Method of Meeting: Physical and assisted with Video

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Makalot Industrial Co., Ltd.
2026 Annual Shareholders' Meeting Procedure

1. Call the Meeting to Order
2. Chairman's Address
3. Report Items
4. Ratification Items
5. Discussion Item
6. Election Item
7. Other Proposal
8. Extemporaneous Motions
9. Adjournment

Makalot Industrial Co., Ltd.

2026 Annual Shareholders' Meeting Agenda

1. Time: 9:00 a.m., May 26 (Tuesday), 2026
2. Venue: Hua Nan Commercial Bank Corporate Plaza
Room 203, 2F., No. 123, SongRen Rd., Xinyi Dist., Taipei City
3. Virtual Meeting Platform: Taiwan Depository & Clearing Corporation
“Shareholders’ e-Meeting Platform” (Web: <https://stockservices.tdcc.com.tw>)
4. Report on the number of shares represented and call the meeting to order
5. Chairman’s Address
6. Report Items
 - (1) 2025 Business Report
 - (2) Audit and Risk Committee’s Review Report on 2025 Financial Statements
 - (3) Report on 2025 Directors’ and Employees’ Compensation
 - (4) Report on Cash Dividends from 2025 Earnings
 - (5) Report on the Concrete Implementation Plan for Sustainability Development
 - (6) Other Report Items
7. Ratification items
 - (1) Adoption of the 2025 Business Report and Financial Statements
 - (2) Adoption of the Proposal for 2025 Earnings Distribution
8. Discussion Item
 - (1) Amendments to the Provisions of “Rules of Procedure for Shareholders’ Meetings”
9. Election Item
 - (1) Election of the Board of Directors
10. Other Proposal
 - (1) Release of the Non-Compete Restriction on New Board Members
11. Extemporaneous Motions
12. Adjournment

Report Items

1. 2025 Business Report

Explanatory Notes:

Please refer to Attachment I, the 2025 business report, pages 9-15.

2. Audit and Risk Committee's Review Report on 2025 Financial Statements

Explanatory Notes:

Please refer to Attachment II, the Audit and Risk Committee's review report, page 16.

3. Report on 2025 Directors' and Employees' Compensation

Explanatory Notes:

- (1) The Board of Directors approved the distribution of employees' compensation of NT\$259,229,130 in cash.
- (2) The Board of Directors approved the distribution of directors' compensation of NT\$111,234,520 in cash.
- (3) The difference between the distributed amount and accrued amount is NT\$1,862, which was recognized as a change in accounting estimate change based on the resolution of the Board of Directors.

4. Report on Cash Dividends from 2025 Earnings

Explanatory Notes:

According to the Company's Articles of Incorporation, the Board of Directors is authorized to resolve the distribution of earnings in cash on a semi-annual basis after the close of each half fiscal year and to report such distribution to the shareholders' meeting. The amounts and payment dates of the cash

dividends for the first and second halves of 2025, as approved by the Board of Directors, are set forth in the table below:

2025	Approval Date (year/month/day)	Payment Date (year/month/day)	Cash Dividends Per Share (NT\$)	Total Amount (NT\$)
H1	2025/07/31	2025/09/03	6	1,480,162,278
H2	2026/03/11	2026/04/23	9	2,220,243,417

5. Report on the Concrete Implementation Plan for Sustainability Development

Explanatory Notes:

This report is prepared in accordance with Article 4 of the Company's "Corporate Sustainability Development Principles". Please refer to Attachment III, Report on the Concrete Implementation Plan for Sustainability Development, pages 17-19.

6. Other Report Items

Explanatory Notes:

The Company did not receive any shareholders' proposals during the proposal submission period.

Ratification Items

1. (Proposed by the Board of Directors)

Adoption of the 2025 Business Report and Financial Statements

Explanatory Notes:

- (1) The Company’s business report and financial statements for 2025 were approved by the Board of Directors on March 11, 2026, and reviewed by the Audit and Risk Committee, which has issued its written review report.
- (2) Please refer to Attachment I for the 2025 Business Report, pages 9-15, Attachment IV for 2025 Financial Statements, pages 20-37.
- (3) Submitted for ratification.

Resolution:

2. (Proposed by the Board of Directors)

Adoption of the Proposal for 2025 Earnings Distribution

Explanatory Notes:

- (1) The proposal for 2025 earnings distribution was approved by the Board of Directors on March 11, 2026.
- (2) Please refer to Attachment V, Earnings Distribution Table, page 38.
- (3) Submitted for ratification.

Resolution:

Discussion Item

1. (Proposed by the Board of Directors)

Amendments to the Provisions of “Rules of Procedure for Shareholders’ Meetings”

Explanatory Notes:

- (1) In compliance with the amendment to Article 6, Paragraph 3 of the Regulations Governing Content and Compliance Requirements for Shareholders' Meeting Agenda Handbooks of Public Companies announced on December 19, 2025, and in response to practical operational needs, it is proposed to amend certain provisions of the Company’s “Rules of Procedure for Shareholders’ Meetings”.
- (2) For the Comparison Table for “Rules of Procedure for Shareholders’ Meetings” Before and After Revision, please refer to Attachment VI, pages 39-40.

Resolution:

Election Item

1. (Proposed by the Board of Directors)

Election of the Board of Directors

Explanatory Notes:

- (1) According to Article 13 of the Company’s “Articles of Incorporation”, the Company shall have between 9 and 15 directors. The number of directors for each term shall be determined by resolution of the Board.
- (2) Due to the upcoming expiration of the current directors’ term on May 30, 2026, the Board resolved on March 11, 2026 to elect 15 directors, including 4 independent directors, at this Annual Shareholders’ Meeting. The newly elected directors shall assume office upon completion of the election of the meeting, with a term of office of 3 years from May 26, 2026 to May 25, 2029. The term of the incumbent directors shall end upon the completion of this meeting.
- (3) In accordance with Article 13 of the Company’s “Article of Incorporation”, directors are elected pursuant to Article 192-1 of the Company Act using the candidate nomination system. Shareholders shall elect directors from the nominated list of candidates. The list of director (including independent director) candidates has been approved by the Board of Directors on April 15, 2026. Details regarding the candidates’ education, experience, and shareholdings are provided in Attachment VII on pages 41-45.

Resolution:

Other Proposal

1. (Proposed by the Board of Directors)

Release of the Non-Compete Restriction on the New Board Members

Explanatory Notes:

- (1) Pursuant to Article 209 of the Company Act, director who does anything for himself or on behalf of another person that is within the scope of the company’s business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.
- (2) In light of the Company’s diversified business development and operational needs, and taking into account investment and other business development considerations, it is propose to release the non-competition restrictions applicable to newly elected directors and their representatives for the current term.
- (3) The names of other companies in which the Company’s director candidates concurrently serve and their respective positions are set forth below :

Title	Name	Position
Director	Huang, Hong-Jen (Representative of JuWen Investment Co., Ltd.)	President, Namtex Co., Ltd.
Independent Director	Chou, Ya-Ling	Chairwoman, Sabrina Fashion Industrial Corp.

Resolution:

Extemporary Motions

Attachment I

Makalot Industrial Co., Ltd. Business Report

In 2025, the global industry landscape remained in a state of heightened volatility and restructuring. The acceleration of trade realignment and apparel manufacturing transformation driven by “Trump 2.0” tariff policies, together with ongoing geopolitical tensions, rapidly shifting consumer demand, and operational impacts arising from extreme weather events, collectively imposed higher-order challenges on corporate competitiveness and operational resilience.

Amid a highly volatile market environment, Makalot has continued to demonstrate flexibility and resilience, steadily advancing toward its positioning as a comprehensive strategic partner to its customers. We assist our clients in making more precise capacity allocations and operational decisions in response to tariffs, lead times, market changes, and sustainability requirements, ensuring that the “right products are sourced and orders are placed with accuracy.” Despite mounting external challenges, Makalot has remained firmly on course, creating long-term value for both customers and shareholders.

I. Overview of the 2025 Business Plan Execution and Performance Results

1. Overview of the 2025 Business Plan Execution

(1) Deepening Customer Engagement and Expanding New Business Opportunities

Makalot continued to leverage the synergies of its diversified product portfolio and global footprint, further strengthening its R&D capabilities while integrating market-oriented in-house merchandising functions. Through close collaboration with customers on fabric innovation, style trends, and inventory management strategies, the Company actively captured replenishment and incremental order opportunities. At the same time, Makalot further deepened partnerships with financially sound international brands with long-term growth potential, expanding the breadth of cooperative product categories. In addition, by optimizing its product mix to balance peak and off-season demand and through its functional marketing teams’ continued development of new customers and new products, the Company promoted revenue growth toward higher value-added and higher customer stickiness segments.

(2) Solidifying R&D Capabilities and Advancing Digital Innovation

In response to global brands’ rapidly rising demand for sustainability and low-carbon materials, Makalot continued to co-develop environmentally friendly, recycled, and functional materials with upstream partners. To address climate volatility and evolving consumption scenarios, the Company invested in all-season, cross-seasonal, and multi-scenario product development, assisting brands in building more resilient merchandise portfolios. Meanwhile, Makalot enhanced the reengineering of operational processes, accelerating automation, digitalization, and the application of generative AI, while strengthening cybersecurity and data governance frameworks to optimize resource utilization and improve overall enterprise efficiency.

(3) Expanding Multinational Presence to Enhance Agility and Mitigate Supply Chain Risks

Against the backdrop of global supply chain restructuring driven by “Trump 2.0” tariff policies and geopolitical developments, Makalot further reinforced the advantages of its diversified

manufacturing footprint. The Company has established manufacturing operations across six countries — Indonesia, Vietnam, Cambodia, Bangladesh, El Salvador, and China — positioning itself as a preferred strategic partner for global brands seeking supply chain risk diversification. In parallel, Makalot continued to deepen regional supply chain collaboration, providing customers with stable and competitive delivery capabilities amid heightened global uncertainty.

(4) Aligning ESG with Global Standards: Advancing Green Production and Shared Prosperity

Makalot is actively aligning ESG initiatives with international standards and continuously enhancing ESG competitiveness. We have successfully attained multiple global certifications, such as greenhouse gas and water footprint verification, and have received widespread external recognitions, such as HR Asia Best Companies to Work for in Asia and the Best DEI Award, as well as being ranked among Business Weekly’s Top 100 Carbon Competitiveness Leaders—the only textile and apparel company to be listed for three consecutive years, and many international environmental certifications.

2. Execution of the 2025 Business Plan and Budget

- (1) The Company recorded net revenue of NT\$34,428,057 thousand in 2025, representing a 3.08% decrease in comparison with the revenue of NT\$35,523,576 thousand in 2024; the net profit after tax in 2025 reached NT\$3,669,397 thousand, reflecting a 12.04% decrease in comparison with NT\$4,171,806 thousand in 2024.
- (2) Budget Execution: in accordance with the Regulations Governing Public Disclosure of Financial Forecast Information by Public Companies, Makalot has not publicly disclosed financial forecasts for 2025; therefore, no budget execution analysis is required for disclosure.

3. Financial Performance and Profitability Analysis

Unit: NT\$ thousand

Item		Year	
		2024	2025
Financial Performance	Net Revenue	35,523,576	34,428,057
	Gross Profit	8,991,087	8,563,818
	Operating Profit	5,299,610	4,680,502
	Net Profit	4,171,806	3,669,397
Profitability	Return on Assets (%)	18.59%	16.69%
	Return on Equity (%)	27.18%	25.36%
	Operating Profit to paid-in Capital Ratio (%)	214.83%	189.73%
	Pre-tax Profit to Paid-in Capital Ratio (%)	212.51%	186.14%
	Net Profit Ratio (%)	11.74%	10.66%
	Earing Per Share (NT\$)	16.68	14.65

II. Business Operation Plan of 2026

Influenced by U.S. tariff policies, the global economic outlook remains highly uncertain, potentially exerting pressure on overall economic activity and influencing the supply chain configurations and procurement strategies of brands within the apparel industry. Meanwhile, the ambiguous outlook for U.S.-Iran relations and persistent geopolitical risks remain high; the instability in the Middle East poses potential threats to international energy markets and the reliability of maritime shipping routes. These factors have concurrently impacted raw material costs and logistical efficiency, further increasing the complexity of supply chain management. In response to these challenges, the Company continues to closely monitor developments and swiftly adjust its operating strategies as circumstances evolve, with the objective of mitigating potential impacts and ensuring stable growth. The key initiatives for 2026 are outlined as follows:

1. Focus on the Emerging Fashion of Casual Wear and Outdoor Wear to Expand High-Value Growth Momentum
 - (1) Deepen cooperative partnerships with good financial performance and high growth potential clients, and expand cooperative product lines.
 - (2) Optimize the product assortment and adjust the balance of off-peak seasons.
 - (3) Actively develop diversified markets, new customers, and new products to reduce reliance on single markets.
 - (4) Strengthen digital and AI capabilities to gain insights into consumer behavior and client sales trends, providing customers with precise and innovative marketing solutions. Through 3D technologies and AI-based simulation, shorten development cycles and improve front-end design and proposal efficiency.
2. Enhanced Diversified Production Capacity and Strengthen the Effectiveness of Regionally Integrated Supply Chains to Build a De-Risked and Highly Flexible Manufacturing System
 - (1) Makalot will continue to evaluate and optimize global manufacturing footprint based on market trends and client demand, with the objective of reinforcing supply chain resilience and enhancing competitive advantage.
 - (2) We enhance the digitalization of the value chain, and actively adopting AI applications and introducing automation equipment, thereby strengthening production scheduling and quality management capabilities, as well as improving logistics, operational efficiency, and management performance.
 - (3) We continuously monitor international logistics and energy dynamics. We are also performing rolling evaluations of supply chain risks to address potential supply disruptions or cost fluctuations resulting from geopolitical uncertainties.
3. Advancing R&D and Enriching Technical Capability
 - (1) We reinforce our independent R&D capabilities across the upstream, midstream, and downstream segments, combine our design and the development of materials, techniques and digital products, and develop through our internal brand management model, to deliver differentiated and comprehensive value chain services.

- (2) In response to the fashion industry's shift towards sustainability, we actively collaborate with upstream suppliers to develop biodegradable materials, Recycled Poly, BCI Cotton, and eco-friendly dyeing materials and technologies such as plant-based, mineral, and enzyme dyes. Additionally, to address the challenges posed by extreme climate conditions, we focus on designing all-season, cross-seasonal, and multifunctional apparel to help brands capture sustainability-driven market opportunities.
- (3) Centered on the concept of holistic health and wellness, we continue to advance high-end applications through cross-sector collaboration among government agencies, research institutions, academia, and industries. Our focus includes temperature regulation, physiological sensing, intelligent heating and cooling systems, EMG muscle sensing, and EMS electrical stimulation. In 2024, Makalot made significant strides in smart apparel, achieving QMS domestic medical certification and earning the Computex Best Choice Golden Award. Moving forward, we will continue to actively pursue partnerships with leading global clients, aiming to establish ourselves as a key integrator in the smart textile industry.

4. Promoting ESG and Aligning with International Standards

- (1) In line with international standards, we set up goals in corporate governance, social participation, and environmental sustainability, and drive their implementation.
- (2) Sustainability Committee workforce shall focus on the five dimensions of sustainable governance, sustainable supply chain, sustainable environment, employees' caring, and mutual prosperity with society, we insist on executing the various promotion projects, including labor education & employee caring, charitable activities co-worked with suppliers, and improving the well-being of employees in the manufacture sites. Meanwhile, in considering of energy saving and land conservation, the implementation of carbon footprint verification, the energy management mechanism has been set up and the suppliers have been invited to join the energy-saving actions. To improve our ESG competitiveness on an ongoing basis, we are increasing the use of green energy, renewable energy, setting targets to drive progress, and following international initiatives to introduce global ratings into the company. Meanwhile, we shall aggressively attend the international evaluation and certificate application.

III. Research and Development Plan

Amid a highly dynamic and uncertain global environment, Makalot continues to actively strengthen technology research and development and digital innovation capabilities to build a flexible and resilient operational and product development system.

1. Digitalization, Automation and Security of Information

Digitalization and automation have become the trend in the textile and apparel industries, Makalot continues to strengthen the practical application of big data, artificial intelligence, and smart manufacturing, integrating these technologies into demand forecasting, product development, production scheduling, and quality management processes. These efforts are aimed at enhancing the timeliness of decision-making and operational transparency, while strengthening early-warning, monitoring, and control capabilities for order fluctuations, delivery risks, and quality irregularities. In 2024, Makalot joined the Taiwan Computer Emergency Response Team and Coordination Center (TWCERT) to share data security information, further enhancing early

detection and incident response capabilities against cyber threats, thereby safeguarding operational continuity and the security of customer data.

2. Research and Development of Sustainable and Eco-friendly Materials

As sustainability regulations and brand decarbonization commitments continue to be implemented worldwide at an accelerated pace, Makalot remains committed to investing in a broad range of environmentally friendly material collections and advanced dyeing and finishing technologies, while rigorously controlling the use of hazardous substances. Through these efforts, we not only ensure that our products comply with international environmental and chemical management standards, but also contributes to the protection of the planet and human health.

3. Development of High-End Product

Our specialized team and R&D team continue to focus on the research and development of high-end sports and functional apparel. By introducing innovative manufacturing processes, advanced materials, and specialized techniques, the Company aims to enhance product performance in terms of comfort, durability, and functional capabilities.

4. Cross-industry Collaboration of Smart Apparel

Through the resources integration of cross-industry and resource integration among industry government and academia, we devote ourselves to research on products commercialized in the field of intelligent fitness and medical care. We also create new operation models and actively build the ecosystem of intelligent apparel.

IV. Impact of External Competitive Landscape, Regulatory Environment, and Macroeconomic Conditions on Future Corporate Development Strategy

1. U.S. Tariff and Trade Policies Accelerate the Restructuring of Global Supply Chains

With the return of the Trump administration to office and the implementation of reciprocal tariffs and protectionist trade policies, the global trading system has entered a new phase of restructuring. Rising import tariffs have not only driven up end-market retail prices but have also exerted pressure on consumer confidence and demand, thereby affecting brand order cycles and overall market stability. Against this backdrop, the global apparel industry has formally shifted from an “efficiency-driven” model toward a “de-risking and regionalization-oriented” paradigm. Supply chain configurations are increasingly prioritizing diversification of production locations, tariff flexibility, and delivery resilience.

2. Geopolitical Risks Continue to Disrupt the Energy and Logistics Landscape

The ongoing uncertainty in the Middle East and persistent geopolitical risks pose potential disruptions to international energy prices and the stability of maritime shipping routes. These factors subsequently impact raw material costs and cross-border logistical efficiency. The Company will continue to monitor these developments closely to enhance supply chain resilience against external shocks, thereby ensuring that our ability to provide reliable delivery to customers remains uncompromised.

3. Clients Strengthening Cost Control, Agile Market Response, Enhancing Risk Diversification, and Regional Supply Chain Development

Recent economic pressures have increased the operating costs to client. It led to a weak and unpredictable consumer demand. Additionally, the geopolitical variation is unpredictable. These changes led our clients to adopt a more diversified and agile procurement strategy, which continues to affect the production layout plan. In addition to raise the control on risk and cost control and flexible plan, major brands also continue to deepen their cooperative relationships with suppliers, hoping to increase information transparency, mitigate risks, and accelerate responsiveness to changes in market demand.

4. Production Expansion Driven by Client Strategies and Evolving Trade Agreements

Driven by ongoing de-Sinicization strategies and rising operating costs in Vietnam—such as labor, energy, and geopolitical competition—apparel production capacity is accelerating its shift toward countries such as Indonesia and Bangladesh, while also expanding allocations to near-shoring and duty-free manufacturing locations. Additionally, as Bangladesh and Cambodia are set to graduate from Least Developed Country status within the coming years, they will lose their preferential tariff benefits on exports. In response, both nations are actively negotiating for GSP+ with the EU and pursuing trade agreements with other countries. These upcoming trade policy shifts are expected to reshape production landscape and influence clients sourcing strategies in the years ahead.

5. Global Trends and Regulations Emphasizing Sustainable Corporate Management

In response to Taiwan's continuous efforts to strengthen its international competitiveness in sustainable development (ESG), the FSC requires listed companies with paid-in capital of NT\$2 billion to prepare and file sustainability reports with third-party verification starting in 2023. Since 2021, Makalot has begun to implement various ESG programs in advance, including sustainability annual reports preparation with third-party verification and the continuous reduction of carbon and greenhouse gas emissions. Beginning in 2024, the Company has further undertaken third-party carbon assurance for its headquarters and seed factories in production locations, progressively building quantifiable and verifiable sustainability competitiveness to meet the heightened expectations of international brands and capital markets.

6. AI and Omnichannel Digitalization Are Reshaping Consumer Behavior and Supply Chain Dynamics

As digital technologies advance into full end-to-end application, generative AI and real-time data are rapidly reshaping consumers' shopping journeys, brand marketing models, and manufacturers' operating logic. Brands and suppliers alike increasingly regard digital transformation and AI adoption as key medium- to long-term competitive advantages, encompassing demand forecasting, product planning, supply chain orchestration, and customer engagement. Under this trend, suppliers with strong data capabilities, system integration expertise, and advanced AI application depth are expected to gain structural advantages in the next phase of industry competition.

Looking ahead to 2026, under the ongoing effects of “Trump 2.0,” trade restrictions and tariff uncertainties have become the new normal, and global markets are expected to remain highly volatile. Leveraging our three key strengths—diversified production footprint, multi-category product offerings, and end-to-end digitalized services—Makalot will continue to flexibly adjust delivery schedules and capacity allocation. By working closely with customers to respond to changes in tariffs, demand, and

supply chain dynamics, the Company aims to sustain steady growth amid market turbulence and create long-term, mutually beneficial value.

In client engagement, we will focus on three core strategies. First, we will enhance product quality and manufacturing capabilities, while strategically optimizing our production network and product portfolio in line with emerging trends to enhance production flexibility. Second, we will further deepen the application of digital, AI, and 3D technologies to deliver timely and precise market insights and product proposals, helping brands accelerate decision-making and time-to-market, thereby strengthening partnership stickiness and differentiated competitiveness. Lastly, we will promote the integration and commercialization of cross-industry business opportunities, expanding its footprint in smart textiles and innovative applications, and actively pursuing large-scale, high-potential customers and new blue-ocean markets.

On the operational front, we maintain a keen watch on the evolving impact of U.S. tariff policies and the global trade environment, and mitigate potential impacts through agile response mechanisms and flexible operational deployment. At the same time, Makalot will further implement digital and generative AI technologies to optimize operating processes, deepen smart manufacturing and data-driven management capabilities, and enhance efficiency in cost control, risk management, and resource allocation. In response to increasingly severe cybersecurity threats, we will continue to strengthen cybersecurity governance and system protection to safeguard data integrity and operational security, while supporting employees' growth amid the wave of AI adoption and digital transformation.

In addition, we remain committed to ESG development and talent cultivation as the dual pillars of our long-term business strategy. Through energy-saving and carbon-reduction technologies, sustainable manufacturing processes, and environmentally friendly material development, the Company continues to reduce its environmental footprint and pursue higher sustainability goals. In terms of human capital, Makalot consistently invests in talent development and organizational resilience, empowering employees to realize their professional potential and grow alongside the Company in a rapidly evolving industry environment.

With both challenges and opportunities ahead in 2026, Makalot team will remain vigilant and adaptive, proactively seizing growth opportunities arising from industry transformation. Guided by the spirit of “future focus, agility, innovation, and excellence”, we will continue to evolve, drive new momentum in the market, and create enduring and sustainable value for our shareholders, clients, and employees.

Chairman	CEO	Accounting Supervisor
Chou, Lee-Ping	Chou, Hsin-Peng	Wen, Yu-Chen

Attachment II

Audit and Risk Committee's Review Report

The Board of Directors has prepared the 2025 Business Report, Financial Statements, and the proposal for Earning Distribution. The Financial Statements have been duly audited by the CPAs, Yu, Chi Lung & Lin, Heng-Shen of KPMG Taiwan, and the relative report has been issued accordingly. The Audit and Risk Committee reviewed the above-mentioned Business Report, Financial Statements, and the proposal for Earnings Distribution with comment of accuracy and correctness. We hereby report as above according to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act. Please kindly approve.

To

Makalot 2026 Annual Shareholders' Meeting

Sincerely,
Makalot Industrial Co., Ltd
Audit and Risk Committee
Chairman: Su, Yu-Hui

Date: Mar. 11, 2026

Attachment III

Concrete Implementation Plan for Sustainability Development

Environmental, Society, Governance

The implementation of U.S. reciprocal tariffs dramatically reshaped the international trade landscape in 2025, escalating what had been a bilateral U.S.-China trade conflict into sweeping global trade turbulence. Amid a cautious wait-and-see stance among major market brands and retailers — and under mounting pressure to protect business performance — customers throughout the year engaged in frequent discussions with upstream suppliers to formulate response strategies and explore new forms of collaboration, using these exchanges as an opportunity to redefine and reposition their supplier relationships.

Against this backdrop, Makalot — equipped with strong core competencies, a diversified global footprint, multi-product-line capabilities, advanced information integration and innovation, and a robust financial foundation — responded to this challenging environment by providing customers with multidimensional support and solutions. This approach deepened customer trust and strengthened partnerships even amid adversity. Furthermore, it seized the opportunity presented by these difficult conditions to establish new production capacity in Indonesia, Vietnam, and Bangladesh, laying a solid foundation for sustainable growth in the years ahead.

Makalot recognizes that corporate development should not stall in the face of global uncertainty. On the contrary, it is precisely in times of crisis that opportunities must be identified, unique competitive strengths built, and competitive advantages expanded. Beyond strategic business initiatives, Makalot has also proactively advanced its sustainability competitiveness — establishing a higher standard of practice on the foundation of full legal compliance.

In 2025, Makalot achieved positive results across domestic and international ESG assessments. It ranked in the top 20% in the 11th Corporate Governance Evaluation published by the Financial Supervisory Commission (FSC). In addition, the Company received a Management Level (B) rating for Climate Change and a Leadership Level (A-) rating for Water Security from CDP. Meanwhile, Sustainalytics assigned the Company an improved ESG Risk Rating of 16.8 (Low Risk), reflecting further progress compared to 2024.

Makalot adheres to the principle of "evolving with the times" in corporate governance and continuously enhances its governance framework to achieve greater independence and professionalism. It has established a dedicated corporate social responsibility unit since 2004, and has subsequently established Audit and Risk Committee, Remuneration Committee, and Sustainability Committee. The Sustainability Committee, with three of its five members being independent directors, oversees the Group's sustainable development strategy. Under the committee, five working groups are each led by the heads of their respective dedicated departments, to drive various sustainability initiatives and align with and achieve sustainability goals. Since 2019, Makalot's ESG reports have aligned with international standards such as GRI, TCFD, and SASB, etc. In 2022, we launched a sustainability website to provide real-time and diverse ESG information. In 2025, we participated in the Global Corporate Sustainability Awards (GCSA) and honored with the Bronze Class Award.

Makalot remains steadfast in its commitment to mitigating greenhouse gas emissions and combating global warming. It has set a long-term goal of achieving net-zero carbon emissions by 2050, along with an interim target of reducing carbon intensity per unit of production by 50% by 2030. To achieve these objectives, Makalot has implemented a series of strategic measures, including formulating an energy transition roadmap, phasing out coal, increasing the proportion of renewable energy, promoting energy

conservation programs, establishing energy management systems to optimize energy use, progressively decommissioning fossil-fuel-powered boilers, installing high-efficiency and energy-saving equipment, and conducting coastal afforestation projects. Furthermore, it has adopted ISO 14064 for standardized carbon inventory management across its headquarters and overseas operations, with the roadmap to complete comprehensive carbon verification for all subsidiaries by 2029 — ensuring transparency and measurable progress in carbon management. In 2025, third-party verification was successfully completed at 14 sites.

Makalot actively promotes a circular economy and Textile-to-Textile (T2T) fabric waste recycling and regeneration. By collaborating with multiple supply chain partners across Taiwan and Thailand, it has developed diverse fabric waste recycling and remanufacturing mechanisms, expanding its circular economy model and making significant progress in the application of recycled, regenerated, and biodegradable materials. These mechanisms effectively reduce resource consumption and environmental impact while advancing sustainable supply chain management practices.

As the garment industry is labor-intensive, a ‘people-oriented’ philosophy has become the core concept guiding Makalot’s social development. Makalot is dedicated to fostering a diverse, inclusive, and equitable workplace. The Company upholds the principle of equal pay for equal work and offers compensation that exceeds industry averages. It provides comprehensive training programs through both online and in-person formats, including phased training curricula and an overseas "Women's Empowerment" initiative. Over the years, these programs have enabled approximately 25,000 female employees to enhance their professional and personal skills, creating broader opportunities for career advancement. As a result of this sustained commitment, women account for 78% of managerial and supervisory roles across the Group, reflecting Makalot's long-standing dedication to gender equality. It also prioritizes employee well-being by offering wellness leave, volunteer leave, health check-ups, stress-relief programs, and massage services, among others.

Makalot firmly upholds the belief that education is the key to transforming the future. In an era of declining birth rates, it remains committed to improving the living and educational conditions of underprivileged children, as well as fostering the potential of youth — ensuring access to quality educational resources. Through these efforts, Makalot aims to break the intergenerational cycle of poverty and create a brighter future for the next generation, contributing lasting positive energy to society.

In 2025, Makalot continued its long-term partnerships with the Taiwan Fund for Children and Families, the Orphan Welfare Foundation, the Chinese Children's Home and Shelter Association, and Rehow, among others, to provide essential support to vulnerable families and children across various circumstances, helping children grow up in a stable environment. This year, Makalot extended its reach to Africa — collaborating upstream suppliers to jointly donate raw materials and prepare material kits to support the Jane Goodall Institute and Chang Jung Christian University in delivering women's hygiene education programs in Tanzania and other African nations, promoting gender equality and further deepening Makalot's commitment to Diversity, Equity & Inclusion (DE&I).

Makalot is committed to nurturing young talent — helping youth discover their strengths, enhance their employability, and gain practical experience and job opportunities. Through the "Makalot Youth Empowerment Program" developed in collaboration with universities across Taiwan, as well as internship initiatives with NTU, FJU, USC, CCU, and NPTU, Makalot continues to bring emerging professionals into the textile and apparel industry, strengthening the long-term sustainability of the sector.

Makalot's dedication to ESG has earned widespread recognition both domestically and internationally. As it continues to expand its sustainability initiatives across Asia, Central America, and Africa, Makalot remains committed to investing in environmental conservation, social well-being, and circular economy initiatives — striving to achieve sustainable business growth while creating a lasting positive impact on the world.

Attachment IV 2025 Financial Statements



安侯建業聯合會計師事務所
KPMG

台北市110615信義路5段7號68樓(台北101大樓)
68F., TAIPEI 101 TOWER, No. 7, Sec. 5,
Xinyi Road, Taipei City 110615, Taiwan (R.O.C.)

電話 Tel + 886 2 8101 6666
傳真 Fax + 886 2 8101 6667
網址 Web kpmg.com/tw

Independent Auditors' Report

To the Board of Directors of Makalot Industrial Co., Ltd.:

Opinion

We have audited the consolidated financial statements of Makalot Industrial Co., Ltd. and its subsidiaries (“the Group”), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and 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 Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), interpretations developed by the international Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and 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 reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



1. Revenue recognition

Please refer to Note 4(o) “Revenue recognition” and Note 6(q) “Revenue from contracts with the customers” to the consolidated financial statements..

Description of key audit matter

The Group is primarily involved in the manufacturing and processing of garments. Revenue recognition is the main concern of the users of the financial statements. Therefore, we determined that the revenue recognition is a key audit matter.

How the matter was addressed in our audit

Our principal audit procedures included: understanding the design and effectiveness of the Group’s internal controls on revenue recognition; assessing whether the revenue recognition was performed in accordance with the Group's policy; performing trend and comparison analysis on revenue from major clients to assess the significant exceptions; performing sales cut-off test of a period before and after the reporting date by vouching relevant documents of sales transactions to determine whether sales transactions have been appropriately recognized.

2. Derecognition of financial assets

Please refer to Note 4(g) “Financial assets” and Note 6(c) “Factoring and derecognition of accounts receivable” to the consolidated financial statements.

Description of key audit matter

The Group factored its accounts receivable to certain financial institutions to manage its credit risk on accounts receivable. The judgments on derecognition of financial assets involved particular accounting treatments. Therefore, we determined that the derecognition of financial asset is a key audit matter.

How the matter was addressed in our audit

Our principal audit procedures included: understanding the internal controls of the Group applied in factoring its accounts receivable; reviewing the factoring agreements with banks; assessing whether the factoring of accounts receivable was performed in accordance with the Group's policy; assessing whether the disclosure of factoring transactions was appropriate, including performing the confirmation procedure.

3. Inventory valuation

Please refer to Note 4(h) “Inventories”, Note 5(b) “Significant accounting assumptions and judgments, and major sources of estimation uncertainty”, and Note 6(d) “Inventory” of the consolidated financial statements.

Description of key audit matter

The inventories of the Group are measured at the lower of cost and net realizable value. Since the amount of inventories has significant impact on the financial statements of the Group and the environment in the industry changes rapidly, the cost of inventories might have a risk to exceed the net realizable value. Therefore, we determined that the assessment of inventory valuation is a key audit matter.



How the matter was addressed in our audit

Our principal audit procedures included: understanding the Group's inventory management policies, such as the policy of management and valuation of inventories; assessing whether the inventory management and valuation were performed in accordance with the Group's policy; performing sampling procedures to understand the net realizable values used by management and prices in a period after the reporting date to ensure the appropriateness of the valuation; sampling and inspecting the accuracy of the inventory aging report; assessing whether the disclosure of provision for inventory valuation and obsolescence was appropriate at the reporting date.

Other Matter

We did not audit the financial statements of certain subsidiaries of the Group. Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the subsidiaries, is based solely on the report of other auditors. The financial statements of the subsidiaries audited by other auditors reflected the total assets constituting 3% of the consolidated total assets as of December 31, 2024, and the net revenue constituting 0% of the consolidated total net revenue for the year then ended.

We did not audit the financial statements of certain investments, which represented investments accounted for using equity method of the Group. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included below, is based solely on the reports of other auditors. The investments accounted for using equity method audited by other auditors constituted 1% of the consolidated total assets as of December 31, 2024, and the related shares of profit or loss of associates accounted for using equity method constituted 1% of the profit before income tax for the year then ended.

Makalot Industrial Co., Ltd. has prepared its parent-company-only financial statements as of and for the years ended December 31, 2025 and 2024, on which we have expressed an unqualified opinion with other matters paragraph.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the IFRSs, IASs, interpretations as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (including audit committees) are responsible for overseeing the Group's financial reporting process.



Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

The engagement partners on the audit resulting in this independent auditors' report are Yu, Chi-Lung and Lin, Heng-Shen.

KPMG

Taipei, Taiwan (Republic of China)

March 11, 2026

(English Translation of Consolidated Financial Statements Originally Issued in Chinese.)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2025 and 2024

(Expressed in thousands of New Taiwan Dollars)

Assets		December 31, 2025		December 31, 2024		Liabilities and Equity		December 31, 2025		December 31, 2024	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (notes 6(a)(t))	\$ 2,624,188	11	2,899,706	12	2100	Short-term borrowings (notes 6(j)(t) and 8)	\$ 1,300,353	6	1,220,912	5
1110	Current financial assets at fair value through profit or loss (notes 6(b)(t))	206,198	1	202,680	1	2120	Current financial liabilities at fair value through profit or loss (notes 6(b)(t))	1,222	-	-	-
1170	Notes and accounts receivable, net (notes 6(c)(q)(t))	899,191	4	829,009	3	2151	Notes payable (note 6(t))	53	-	-	-
1310	Inventories, manufacturing (note 6(d))	5,034,259	21	5,702,144	25	2170	Accounts payable (note 6(t))	2,069,639	9	2,114,918	9
1476	Other financial assets-current (notes 6(c)(t) and 7)	6,749,772	28	6,061,336	26	2180	Accounts payable to related parties (notes 6(t) and 7)	94,552	-	160,953	1
1479	Other current assets-others (note 6(i))	391,326	2	398,412	2	2200	Other payables (note 6(t))	3,330,237	14	3,181,981	14
		<u>15,904,934</u>	<u>67</u>	<u>16,093,287</u>	<u>69</u>	2230	Current tax liabilities	964,102	4	622,736	3
Non-current assets:						2251	Current provisions for employee benefits (note 6(m))	69,257	-	69,367	-
1550	Investments accounted for using equity method (note 6(e))	345,676	1	315,243	1	2259	Other short-term provisions (note 6(k))	507,461	2	470,049	2
1600	Property, plant and equipment (notes 6(f) and 8)	5,977,918	25	5,815,278	25	2280	Current lease liabilities (notes 6(l)(t)(w))	141,877	1	114,293	-
1755	Right-of-use assets (notes 6(g)(w))	1,251,993	5	352,210	2	2399	Other current liabilities-others	85,939	-	63,550	-
1821	Other intangible assets, net (note 6(h))	24,587	-	22,422	-			<u>8,564,692</u>	<u>36</u>	<u>8,018,759</u>	<u>34</u>
1840	Deferred tax assets (note 6(n))	129,320	1	132,536	1	2570	Non-Current liabilities:				
1900	Other non-current assets (notes 6(i), (t), 8 and 9)	269,984	1	467,275	2	2580	Deferred tax liabilities (note 6(n))	26,582	-	28,082	-
		<u>7,999,478</u>	<u>33</u>	<u>7,104,964</u>	<u>31</u>	2640	Non-current lease liabilities (notes 6(l)(t)(w))	922,322	4	165,733	1
						2670	Net defined benefit liability—non-current (note 6(m))	193,150	1	191,665	1
							Other non-current liabilities-others	23,513	-	25,185	-
								<u>1,165,567</u>	<u>5</u>	<u>410,665</u>	<u>2</u>
								<u>9,730,259</u>	<u>41</u>	<u>8,429,424</u>	<u>36</u>
							Total liabilities				
							Equity (note 6(o))				
						3110	Ordinary share	2,466,937	10	2,466,937	11
						3200	Capital surplus	6,166,333	26	6,166,333	27
						3300	Retained earnings	5,349,754	22	5,706,320	25
						3410	Exchange differences on translation of foreign financial statements	61,908	-	303,977	1
							Total equity attributable to owners of parent	<u>14,044,932</u>	<u>58</u>	<u>14,643,567</u>	<u>64</u>
						36XX	Non-controlling interests	129,221	1	125,260	-
							Total equity	<u>14,174,153</u>	<u>59</u>	<u>14,768,827</u>	<u>64</u>
Total assets		<u>\$ 23,904,412</u>	<u>100</u>	<u>23,198,251</u>	<u>100</u>		Total liabilities and equity	<u>\$ 23,904,412</u>	<u>100</u>	<u>23,198,251</u>	<u>100</u>

(English Translation of Consolidated Financial Statements Originally Issued in Chinese.)
MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
For the years ended December 31, 2025 and 2024
(Expressed in thousands of New Taiwan Dollars , except for earnings per share)

		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue, net (note 6(q))	\$ 34,428,057	100	35,523,576	100
5000	Operating costs (notes 6(d), (l), (m), 7 and 12)	25,864,239	75	26,532,489	75
	Gross profit from operations	<u>8,563,818</u>	<u>25</u>	<u>8,991,087</u>	<u>25</u>
	Operating expenses (notes (l), (m), (r), 7 and 12):				
6100	Selling expenses	2,022,835	6	1,945,497	5
6200	Administrative expenses	1,859,347	5	1,754,512	5
6450	Impairment loss (reversal of impairment loss) in accordance with IFRS 9	1,134	-	(8,532)	-
	Total operating expenses	<u>3,883,316</u>	<u>11</u>	<u>3,691,477</u>	<u>10</u>
	Net operating income	<u>4,680,502</u>	<u>14</u>	<u>5,299,610</u>	<u>15</u>
	Non-operating income and expenses:				
7100	Interest income (note 6(s))	82,866	-	99,888	-
7010	Other income (notes 6(s) and 7)	42,168	-	43,943	-
7020	Other gains and losses (notes 6(s)(t))	57,134	-	130,631	1
7050	Finance costs (notes 6(l)(s))	(325,289)	(1)	(372,339)	(1)
7060	Share of profit (loss) of associates accounted for using equity method	54,489	-	40,800	-
	Total non-operating income and expenses	<u>(88,632)</u>	<u>(1)</u>	<u>(57,077)</u>	<u>-</u>
7900	Profit before income tax	4,591,870	13	5,242,533	15
7950	Less: Income tax expenses (note 6(n))	922,473	2	1,070,727	3
	Profit	<u>3,669,397</u>	<u>11</u>	<u>4,171,806</u>	<u>12</u>
8300	Other comprehensive income:				
8310	Items that will not be reclassified to profit or loss				
8311	Remeasurements of defined benefit plans	1,506	-	53,546	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	398	-	11,798	-
	Components of other comprehensive income that will not be reclassified to profit or loss	<u>1,108</u>	<u>-</u>	<u>41,748</u>	<u>-</u>
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of foreign financial statements	(241,983)	(1)	328,146	1
8399	Income tax related to components of other comprehensive income that may be reclassified to profit or loss	-	-	-	-
	Components of other comprehensive income that may be reclassified subsequently to profit or loss	<u>(241,983)</u>	<u>(1)</u>	<u>328,146</u>	<u>1</u>
8300	Other comprehensive income	<u>(240,875)</u>	<u>(1)</u>	<u>369,894</u>	<u>1</u>
	Comprehensive income	<u>\$ 3,428,522</u>	<u>10</u>	<u>4,541,700</u>	<u>13</u>
	Profit attributable to:				
8610	Owners of parent	\$ 3,614,095	11	4,114,920	12
8620	Non-controlling interests	55,302	-	56,886	-
		<u>\$ 3,669,397</u>	<u>11</u>	<u>4,171,806</u>	<u>12</u>
	Comprehensive income attributable to:				
8710	Owners of parent	\$ 3,373,134	10	4,483,729	13
8720	Non-controlling interests	55,388	-	57,971	-
		<u>\$ 3,428,522</u>	<u>10</u>	<u>4,541,700</u>	<u>13</u>
	Earnings per share (note 6(p))				
9750	Basic earnings per share (in dollars)	<u>\$ 14.65</u>		<u>16.68</u>	
9850	Diluted earnings per share (in dollars)	<u>\$ 14.59</u>		<u>16.61</u>	

(English Translation of Consolidated Financial Statements Originally Issued in Chinese.)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2025 and 2024

(Expressed in thousands of New Taiwan Dollars)

	Equity attributable to owners of parent									
	Retained earnings					Other equity				
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total	Exchange differences on translation of foreign financial statements	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at January 1, 2024	\$ 2,418,566	6,214,704	2,845,412	1,204	4,362,480	7,209,096	(23,084)	15,819,282	107,557	15,926,839
Profit	-	-	-	-	4,114,920	4,114,920	-	4,114,920	56,886	4,171,806
Other comprehensive income	-	-	-	-	41,748	41,748	327,061	368,809	1,085	369,894
Total comprehensive income	-	-	-	-	4,156,668	4,156,668	327,061	4,483,729	57,971	4,541,700
Appropriation and distribution of retained earnings:										
Reversal of special reserve	-	-	-	(1,204)	1,204	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(5,659,444)	(5,659,444)	-	(5,659,444)	-	(5,659,444)
Stock dividends from capital surplus	48,371	(48,371)	-	-	-	-	-	-	-	-
Cash dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(40,268)	(40,268)
Balance at December 31, 2024	2,466,937	6,166,333	2,845,412	-	2,860,908	5,706,320	303,977	14,643,567	125,260	14,768,827
Profit	-	-	-	-	3,614,095	3,614,095	-	3,614,095	55,302	3,669,397
Other comprehensive income	-	-	-	-	1,108	1,108	(242,069)	(240,961)	86	(240,875)
Total comprehensive income	-	-	-	-	3,615,203	3,615,203	(242,069)	3,373,134	55,388	3,428,522
Appropriation and distribution of retained earnings:										
Special reserve	-	-	-	309,437	(309,437)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(3,971,769)	(3,971,769)	-	(3,971,769)	-	(3,971,769)
Cash dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(51,427)	(51,427)
Balance at December 31, 2025	\$ 2,466,937	6,166,333	2,845,412	309,437	2,194,905	5,349,754	61,908	14,044,932	129,221	14,174,153

(English Translation of Consolidated Financial Statements Originally Issued in Chinese.)

MAKALOT INDUSTRIAL CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in thousands of New Taiwan Dollars)

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities:		
Profit before tax	\$ 4,591,870	5,242,533
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	601,296	551,538
Amortization expense	6,678	13,572
Expected credit impairment loss (reversal of impairment loss)	1,134	(8,532)
Net loss on financial assets or liabilities at fair value through profit or loss	23,062	37,157
Interest expense	325,289	372,339
Interest income	(82,866)	(99,888)
Dividend income	(9,322)	(12,076)
Share of gains of investments accounted for using equity method	(54,489)	(40,800)
(Gain) loss on disposal of property, plant and equipment	(7,986)	349
Gain on disposal of investments	(45,502)	(55,752)
Loss on lease modification	46	-
Others	-	173
Total adjustments to reconcile profit	<u>757,340</u>	<u>758,080</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Accounts receivable	(71,316)	706,144
Inventories	667,885	(858,815)
Other financial assets	(1,177,985)	624,891
Other operating assets	19,435	(166,683)
Total changes in operating assets	<u>(561,981)</u>	<u>305,537</u>
Changes in operating liabilities:		
Notes payable	53	-
Accounts payable	(45,279)	62,476
Accounts payable—related parties	(66,401)	26,605
Other payables	97,734	(3,239)
Other current liabilities	22,389	(14,215)
Accrued pension liabilities	2,991	25,083
Other operating liabilities	38,917	53,085
Total changes in operating liabilities	<u>50,404</u>	<u>149,795</u>
Total changes in operating assets and liabilities	<u>(511,577)</u>	<u>455,332</u>
Total adjustments	<u>245,763</u>	<u>1,213,412</u>
Cash inflow generated from operations	4,837,633	6,455,945
Interest received	85,313	105,761
Interest paid	(298,147)	(359,589)
Income taxes paid	(568,243)	(1,470,953)
Net cash flows from operating activities	<u>4,056,556</u>	<u>4,731,164</u>
Cash flows (used in) from investing activities:		
Decrease in financial assets designated at fair value through profit or loss	20,144	27,760
Increase in long-term prepayments	(10,511)	(39,902)
Acquisition of property, plant and equipment	(707,758)	(798,940)
Proceeds from disposal of property, plant and equipment	15,540	7,708
Decrease (increase) in refundable deposits	1,841	(5,248)
Acquisition of intangible assets	(8,889)	(10,773)
Decrease in other financial assets	529,653	1,885,299
Dividends received	9,754	111,418
Net cash flows (used in) from investing activities	<u>(150,226)</u>	<u>1,177,322</u>
Cash flows used in financing activities:		
Increase (decrease) in short-term borrowings	79,441	(332,312)
Payment of lease liabilities	(140,671)	(136,953)
Cash dividends paid	(3,971,769)	(5,659,444)
Cash dividends paid to non-controlling interests	(51,427)	(40,268)
Net cash flows used in financing activities	<u>(4,084,426)</u>	<u>(6,168,977)</u>
Effect of exchange rate changes on cash and cash equivalents	(97,422)	145,971
Net decrease in cash and cash equivalents	(275,518)	(114,520)
Cash and cash equivalents at beginning of period	2,899,706	3,014,226
Cash and cash equivalents at end of period	<u>\$ 2,624,188</u>	<u>2,899,706</u>



安侯建業聯合會計師事務所

KPMG

台北市110615信義路5段7號68樓(台北101大樓)
68F., TAIPEI 101 TOWER, No. 7, Sec. 5,
Xinyi Road, Taipei City 110615, Taiwan (R.O.C.)

電話 Tel + 886 2 8101 6666
傳真 Fax + 886 2 8101 6667
網址 Web kpmg.com/tw

Independent Auditors' Report

To the Board of Directors of Makalot Industrial Co., Ltd.:

Opinion

We have audited the financial statements of Makalot Industrial Co., Ltd. (“the Company”), which comprise the balance sheets as of December 31, 2025 and 2024, the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the 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 Other Matter paragraph), the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and its financial performance and 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 the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not express an opinion on these matters, separately. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Revenue recognition

Please refer to Note 4(o) “Revenue recognition” and Note 6(q) “Revenue from contracts with the customers” to the financial statements.

Description of key audit matter

The Company is primarily involved in the manufacturing and processing of garments. Revenue recognition is the main concern of the users of the financial statements. Therefore, we determined that the revenue recognition is a key audit matter.



How the matter was addressed in our audit

Our principal audit procedures included: understanding the design and effectiveness of the Company's internal controls on revenue recognition; assessing whether the revenue recognition was performed in accordance with the Company's policy; performing trend and comparison analysis on revenue from major clients to assess the significant exceptions; performing sales cut-off test of a period before and after the reporting date by vouching relevant documents of sales transactions to determine whether sales transactions have been appropriately recognized.

2. Derecognition of financial assets

Please refer to Note 4(f) "Financial assets" and Note 6(c) "Factoring and derecognition of accounts receivable" to the financial statements.

Description of key audit matter

The Company factored its accounts receivable to certain financial institutions to manage its credit risk on accounts receivable. The judgments on derecognition of financial assets involved particular accounting treatments. Therefore, we determined that the derecognition of financial asset is a key audit matter.

How the matter was addressed in our audit

Our principal audit procedures included: understanding the internal controls of the Company applied in factoring its accounts receivable; reviewing the factoring agreements with banks; assessing whether the factoring of accounts receivable was performed in accordance with the Company's policy; assessing whether the disclosure of factoring transactions was appropriate, including performing the confirmation procedure.

3. Inventory valuation

Please refer to Note 4(g) "Inventories", Note 5(b) "Significant accounting assumptions and judgments, and major sources of estimation uncertainty" and Note 6(d) "Inventories" of the financial statements.

Description of key audit matter

The inventories of the Company are measured at the lower of cost and net realizable value. Since the amount of inventories has significant impact on the financial statements of the Company and the environment in the industry changes rapidly, the cost of inventories might have a risk to exceed the net realizable value. Therefore, we determined that the assessment of inventory valuation is a key audit matter.

How the matter was addressed in our audit

Our principal audit procedures included: understanding the Company's inventory management policies, such as the policy of management and valuation of inventories; assessing whether the inventory management and valuation were performed in accordance with the Company's policy; performing sampling procedures to understand the net realizable values used by management and the prices in a period after the reporting date to ensure the appropriateness of the valuation; sampling and inspecting the accuracy of the inventory aging report; assessing whether the disclosure of provision for inventory valuation and obsolescence was appropriate at the reporting date.

4. Investment accounted for using equity method



Please refer to Note 4 (h) and (i) “investment accounted for using equity method” and Note 6 (e) “Details of investment accounted for using equity method” to the financial statements.

Description of key audit matter

The investments of the Company accounted for using equity method are mainly its subsidiaries all across the globe, wherein amounts of the investments has significant impact on the assets of the Company. Therefore, we determined that the investment accounted for using equity method is a key audit matter.

How the matter was addressed in our audit

Our principal audit procedures included: understanding the internal controls of the Company applied in the investment accounted for using equity method; acquiring the detail movements of the investment accounted for using equity method and examining their transaction records and related documents; assessing whether the investment accounted for using equity method was performed in accordance with the Company’s policy; acquiring the detailed calculation of the investment accounted for using equity method and evaluating whether the Company recognizes the share of profit or loss of its subsidiaries and associates accounted for equity method and the exchange difference on translation of foreign operations according to the appropriate percentage of the investment; understanding whether the difference between the cost of the investment accounted for using equity method and the net equity held by the Company was addressed appropriately by the nature of their differences.

Other Matter

We did not audit the financial statements of certain investments, which represented investments accounted for using equity method of the Company. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included below, is based solely on the reports of other auditors. The investments accounted for using equity method audited by other auditors constituted 1% of the total assets as of December 31, 2024, and the related shares of profit or loss of subsidiaries and associates accounted for using equity method constituted 1% of the profit before income tax for the year then ended.

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

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

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

Those charged with governance (including audit committees) are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an



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

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Yu, Chi-Lung and Lin, Heng-Shen.

KPMG

Taipei, Taiwan (Republic of China)

March 11, 2026

(English Translation of Financial Statements Originally Issued in Chinese)

MAKALOT INDUSTRIAL CO., LTD.

Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in thousands of New Taiwan Dollars , except earnings per share)

		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue, net (note 6(q))	\$ 33,036,132	100	34,200,852	100
5000	Operating costs (notes 6(d)(l)(m) and 7)	26,047,040	79	26,911,297	79
	Gross profit from operations	6,989,092	21	7,289,555	21
	Operating expenses (notes 6(h)(l)(m)(r), 7 and 12):				
6100	Selling expenses	1,564,921	4	1,472,792	4
6200	Administrative expenses	1,004,473	3	952,795	3
6450	Impairment loss (reversal of impairment loss) determined in accordance with IFRS 9	1,051	-	(8,370)	-
	Total operating expenses	2,570,445	7	2,417,217	7
	Net operating income	4,418,647	14	4,872,338	14
	Non-operating income and expenses:				
7100	Interest income (notes 6(s) and 7)	214,581	1	247,109	1
7010	Other income (notes 6(s) and 7)	31,720	-	43,556	-
7020	Other gains and losses, net (notes 6(s)(t))	(6,573)	-	100,345	-
7050	Finance costs, net (notes 6(l)(s))	(284,709)	(1)	(346,093)	(1)
7070	Share of profit (loss) of investments accounted for using equity method	92,233	-	195,135	1
	Total non-operating income and expenses	47,252	-	240,052	1
7900	Profit before income tax	4,465,899	14	5,112,390	15
7951	Less: income tax expenses (note 6(n))	851,804	3	997,470	3
	Profit	3,614,095	11	4,114,920	12
8300	Other comprehensive income:				
8310	Items that will not be reclassified to profit or loss				
8311	Gains (losses) on remeasurements of defined benefit plans	(3,730)	-	(797)	-
8330	Share of other comprehensive income of subsidiaries and associates accounted for using equity method that will not be reclassified to profit or loss	4,092	-	42,386	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(746)	-	(159)	-
	Components of other comprehensive income that will not be reclassified to profit or loss	1,108	-	41,748	-
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of foreign financial statements	(242,069)	(1)	327,061	1
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Components of other comprehensive income that will be reclassified to profit or loss	(242,069)	(1)	327,061	1
8300	Other comprehensive income	(240,961)	(1)	368,809	1
	Comprehensive income	\$ 3,373,134	10	4,483,729	13
	Earnings per share (note 6(p))				
9750	Basic earnings per share (in dollars)	<u>\$ 14.65</u>		<u>16.68</u>	
9850	Diluted earnings per share (in dollars)	<u>\$ 14.59</u>		<u>16.61</u>	

(English Translation of Financial Statements Originally Issued in Chinese)

MAKALOT INDUSTRIAL CO., LTD.

Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in thousands of New Taiwan Dollars)

	Retained earnings					Other equity		Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	
Balance on January 1, 2024	\$ 2,418,566	6,214,704	2,845,412	1,204	4,362,480	7,209,096	(23,084)	15,819,282
Profit	-	-	-	-	4,114,920	4,114,920	-	4,114,920
Other comprehensive income	-	-	-	-	41,748	41,748	327,061	368,809
Total comprehensive income	-	-	-	-	4,156,668	4,156,668	327,061	4,483,729
Appropriation and distribution of retained earnings:								
Reversal of special reserve	-	-	-	(1,204)	1,204	-	-	-
Cash dividends of ordinary share	-	-	-	-	(5,659,444)	(5,659,444)	-	(5,659,444)
Stock dividends from capital surplus	48,371	(48,371)	-	-	-	-	-	-
Balance on December 31, 2024	2,466,937	6,166,333	2,845,412	-	2,860,908	5,706,320	303,977	14,643,567
Profit	-	-	-	-	3,614,095	3,614,095	-	3,614,095
Other comprehensive income	-	-	-	-	1,108	1,108	(242,069)	(240,961)
Total comprehensive income	-	-	-	-	3,615,203	3,615,203	(242,069)	3,373,134
Appropriation and distribution of retained earnings:								
Special reserve	-	-	-	309,437	(309,437)	-	-	-
Cash dividends of ordinary share	-	-	-	-	(3,971,769)	(3,971,769)	-	(3,971,769)
Balance on December 31, 2025	\$ 2,466,937	6,166,333	2,845,412	309,437	2,194,905	5,349,754	61,908	14,044,932

(English Translation of Financial Statements Originally Issued in Chinese)

MAKALOT INDUSTRIAL CO., LTD.

Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in thousands of New Taiwan Dollars)

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities:		
Profit before tax	\$ 4,465,899	5,112,390
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	67,841	70,390
Amortization expense	5,275	10,741
Expected credit impairment loss (reversal of impairment loss)	1,051	(8,370)
Net loss on financial assets or liabilities at fair value through profit or loss	23,062	37,157
Interest expense	284,709	346,093
Interest income	(214,581)	(247,109)
Dividend income	(9,322)	(12,076)
Share of profit of investments accounted for using equity method	(92,233)	(195,135)
Loss on disposal of property, plant and equipment	2,323	497
Gain on disposal of investments	(45,502)	(55,752)
Others	-	173
Total adjustments to reconcile profit	<u>22,623</u>	<u>(53,391)</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Accounts receivable	(70,455)	680,424
Other receivable due from related parties	87,851	119,669
Inventories	592,795	(678,133)
Other financial assets	(1,194,407)	472,871
Other operating assets	(19,980)	(12,743)
Total changes in operating assets	<u>(604,196)</u>	<u>582,088</u>
Changes in operating liabilities:		
Accounts payable	125,696	23,338
Accounts payable to related parties	(446,219)	(52,666)
Other payables	103,391	(42,131)
Other payables to related parties	(1,059)	1,645
Other current liabilities	33,431	(17,929)
Accrued pension liabilities	(8,885)	(1,127)
Other operating liabilities	37,865	16,933
Total changes in operating liabilities	<u>(155,780)</u>	<u>(71,937)</u>
Total changes in operating assets and liabilities	<u>(759,976)</u>	<u>510,151</u>
Total adjustments	<u>(737,353)</u>	<u>456,760</u>
Cash inflow generated from operations	3,728,546	5,569,150
Interest received	218,416	249,626
Interest paid	(280,608)	(345,990)
Income taxes paid	(509,717)	(1,372,666)
Net cash flows from operating activities	<u>3,156,637</u>	<u>4,100,120</u>
Cash flows from investing activities:		
Decrease in financial assets designated at fair value through profit or loss	20,144	27,760
Acquisition of investments accounted for using equity method	(153,000)	(108,577)
Increase in long-term prepayments	(608)	-
Proceeds from capital reduction of investments accounted for using equity method	-	94,302
Acquisition of property, plant and equipment	(12,394)	(41,377)
Proceeds from disposal of property, plant and equipment	35	4,819
Decrease in refundable deposits	1,038	2,019
Increase in other receivables due from related parties	(99,632)	(260,470)
Acquisition of intangible assets	(8,512)	(8,841)
Decrease (increase) in other financial assets	558,232	1,723,937
Dividends received	121,291	339,234
Net cash flows from investing activities	<u>426,594</u>	<u>1,772,806</u>
Cash flows used in financing activities:		
Decrease in short-term borrowings	(15,802)	(374,861)
Payment of lease liabilities	(12,860)	(12,882)
Cash dividends paid	(3,971,769)	(5,659,444)
Net cash flows used in financing activities	<u>(4,000,431)</u>	<u>(6,047,187)</u>
Net decrease in cash and cash equivalents	<u>(417,200)</u>	<u>(174,261)</u>
Cash and cash equivalents at beginning of period	<u>2,196,179</u>	<u>2,370,440</u>
Cash and cash equivalents at end of period	<u>\$ 1,778,979</u>	<u>2,196,179</u>

Attachment V

Makalot Industrial Co., Ltd. Earnings Distribution Table of 2025

Unit: NT\$

Items	Amount	
	Subtotal	Total
Unappropriated Retained Earnings at Beginning of Period		369,302,058
Add (Less):		
Net income for the Year	3,614,094,538	
Special Reserve for Equity Deduction Items (First Half of 2025)	(309,436,914)	
Reversal of Special Reserve for Equity Deduction Items (Second Half of 2025)	309,436,914	
Remeasurement of defined benefit plan for the year	<u>1,107,704</u>	<u>3,615,202,242</u>
Retained Earnings Available for Distribution		3,984,504,300
Add (Less):		
Appropriation Items:		
Cash Dividends – First Half of 2025 (NT\$6 per share)	(1,480,162,278)	
Cash Dividends – Second Half of 2025 (NT\$9 per share)	<u>(2,220,243,417)</u>	<u>(3,700,405,695)</u>
Unappropriated Retained Earnings at End of Period		<u>284,098,605</u>

Note: Cash dividends were approved by the Board of Directors and to be reported at the annual shareholders' meeting.

Chairman

Chou, Lee-Ping

CEO

Chou, Hsin-Peng

Accounting Supervisor

Wen, Yu-Chen

Attachment VI

Comparison Table for “Rules of Procedure for Shareholders’ Meetings” Before and After Revision

After Revision	Before Revision	Explanatory Note
<p>Article 3: (Omitted)</p> <p>The Company shall prepare electronic versions of the shareholders’ meeting notice and proxy forms, the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, <u>as well as the shareholders’ meeting agenda and supplemental meeting materials</u>, 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. In addition, 15 days before the date of the shareholders’ meeting, the Company shall also have prepared the shareholders’ 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 as well as being distributed on-site at the meeting place.</p>	<p>Article 3: (Omitted)</p> <p>The Company shall prepare electronic versions of the shareholders’ meeting notice and proxy forms, <u>and</u> the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, 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. <u>The Company shall prepare electronic versions of the shareholders’ meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the regular shareholders meeting or 15 days before the date of the special shareholders meeting. If, however, the Company has a 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 reach 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 meeting.</u> In addition, 15 days before the date of the shareholders’ meeting, the Company shall also have prepared the shareholders’ agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also</p>	<p>Revision is made with reference to Article 6 of the “Regulations Governing Content and Compliance Requirements for Shareholders’ Meeting Agenda Handbooks of Public Companies” and due to the Company’s practical operational needs.</p>

After Revision	Before Revision	Explanatory Note
(Omitted)	<p>be displayed at the Company and the professional shareholder services agent designated thereby as well as being distributed on-site at the meeting place.</p> <p>(Omitted)</p>	
<p>Article 23:</p> <p>These rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effective in the same manner.</p> <p>This regulation was set up on May 15, 2000.</p> <p>The 1st revision was made on Apr. 15, 2002.</p> <p>The 2nd revision was made on Jun. 19, 2003.</p> <p>The 3rd revision was made on Jun. 16, 2020.</p> <p>The 4th revision was made on Jun. 15, 2022.</p> <p>The 5th revision was made on Jun. 28, 2024.</p> <p>The 6th revision was made on May 26, 2026.</p>	<p>Article 23:</p> <p>These rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effective in the same manner.</p> <p>This regulation was set up on May 15, 2000.</p> <p>The 1st revision was made on Apr. 15, 2002.</p> <p>The 2nd revision was made on Jun. 19, 2003.</p> <p>The 3rd revision was made on Jun. 16, 2020.</p> <p>The 4th revision was made on Jun. 15, 2022.</p> <p>The 5th revision was made on Jun. 28, 2024.</p>	<p>Addition of revision date</p>

Attachment VII

List of Director and Independent Director Candidates

List of Director Candidates

Title & Name	Gender	Major Work & Academic Experience	Shareholdings
Chou, Lee-Ping	Male	<ul style="list-style-type: none"> ■ Current Position: <ul style="list-style-type: none"> ▪ Chairman of the Company and the Strategy Integration Committee ■ Experience: <ul style="list-style-type: none"> ▪ President, Formostar Garment Co., Ltd. ▪ President, Standard Clothing Co., Ltd. ■ Education : <ul style="list-style-type: none"> ▪ Bachelor Degree in Industry and Information Management, National Cheng Kung University 	5,188,143
Lin, Shiann-Chang	Male	<ul style="list-style-type: none"> ■ Current Position: <ul style="list-style-type: none"> ▪ Vice Chairman of the Company ■ Education: <ul style="list-style-type: none"> ▪ Master Degree in Public Finance, National Cheng Chi University 	206,719
Huang, Hong-Jen (Representative of JuWen Investment Co., Ltd.)	Male	<ul style="list-style-type: none"> ■ Current Position: <ul style="list-style-type: none"> ▪ Director & Senior Consultant of the Company ▪ President, Namtex Co., Ltd. ■ Experience: <ul style="list-style-type: none"> ▪ Factory Director, Standard Clothing Co., Ltd. ■ Education: <ul style="list-style-type: none"> ▪ Bachelor Degree in Industrial and Systems Engineering, Chung Yuan Christian University 	7,650,000 (JuWen Investment Co., Ltd.)
Wang, Chien	Male	<ul style="list-style-type: none"> ■ Current : <ul style="list-style-type: none"> ▪ Director & Senior Consultant of the Company ■ Experience: <ul style="list-style-type: none"> ▪ Standard Clothing Co., Ltd. ■ Education : <ul style="list-style-type: none"> ▪ Bachelor Degree in International Trade, Tamkang University 	1,561,337
Liu, Shuang-Chuan	Male	<ul style="list-style-type: none"> ■ Current: <ul style="list-style-type: none"> ▪ Director of the Company ▪ Chairman, How Are You Enterprise Co., Ltd. ▪ Chairman, How You Investment Co., Ltd. ▪ Vice Chairman, Overseas Taiwanese Commercial Travel Agency Co., Ltd. ▪ Vice Chairman, UBI Pharma, Inc. ■ Experience: <ul style="list-style-type: none"> ▪ Chairman, The 15th World Taiwanese Chambers of Commerce ▪ Senior Advisor, Overseas Community Affairs Council 	3,100,128

Title & Name	Gender	Major Work & Academic Experience	Shareholdings
		<ul style="list-style-type: none"> ▪ Chairman, The 6th Asia Taiwanese Chambers of Commerce ▪ Honorary Chairman, Indonesia Taiwan Chamber of Commerce ■ Education: <ul style="list-style-type: none"> ▪ EMBA, Université de Liège 	
Ho, Huang-Ching	Male	<ul style="list-style-type: none"> ■ Current : <ul style="list-style-type: none"> ▪ Director & Consultant of the Company ■ Experience : <ul style="list-style-type: none"> ▪ Union Garments Co., Ltd. ■ Education : <ul style="list-style-type: none"> ▪ Hsing-Hwa Senior High School 	1,226,172
Chou, Chiu-Ling	Female	<ul style="list-style-type: none"> ■ Current: <ul style="list-style-type: none"> ▪ Director of the Company ■ Experience: <ul style="list-style-type: none"> ▪ Assistant Manager, Standard Clothing Co., Ltd. ■ Education: <ul style="list-style-type: none"> ▪ Bachelor Degree in Accounting, Soochow University 	371,101
Chou, Hsin-Peng (Representative of Rich Initiate Intl Co., Ltd.)	Male	<ul style="list-style-type: none"> ■ Current: <ul style="list-style-type: none"> ▪ Director & President of the Company ▪ Chairman, Rich Initiate Intl. Co., Ltd. ■ Experience: <ul style="list-style-type: none"> ▪ Electronics Engineer, Intel ■ Education: <ul style="list-style-type: none"> ▪ Master Degree in Electrical Engineering, University of Washington 	2,451,180 (Rich Initiate Intl Co., Ltd.)
Chen, Kuo-Lung	Male	<ul style="list-style-type: none"> ■ Current: <ul style="list-style-type: none"> ▪ Supervisors, Production Sites in China, Cambodia, Vietnam, Bangladesh, and El Salvador ■ Experience: <ul style="list-style-type: none"> ▪ Chief of Manufacturing Div., TEXMA International Co., Ltd. ■ Education: <ul style="list-style-type: none"> ▪ Bachelor Degree in Engineering, National Tsing Hwa University 	1,290,311
Sung, Pei-Fang	Female	<ul style="list-style-type: none"> ■ Current: <ul style="list-style-type: none"> ▪ Director & Vice President, Marketing Div. of the Company ▪ Supervisor, Billion State Capital Management Co., Ltd. ■ Experience: <ul style="list-style-type: none"> ▪ Sales Chief of the Company ■ Education: <ul style="list-style-type: none"> ▪ MBA, University of Bridgeport ▪ EMBA, The Chinese University of Hong Kong 	473,732

Title & Name	Gender	Major Work & Academic Experience	Shareholdings
Huang, Yu-Ching	Female	<ul style="list-style-type: none"> ■ Current: <ul style="list-style-type: none"> ▪ Director & Vice President, Operational Management Div./ General Management Div. of the Company ■ Experience: <ul style="list-style-type: none"> ▪ Sales, FET Textile ▪ Project Manager of the Company ■ Education: <ul style="list-style-type: none"> ▪ Master Degree in Business Administration, National Taipei University 	516,585

List of Independent Director Candidates

Title & Name	Gender	Major Work & Academic Experience	Shareholdings
Chu, Tzer-Ming	Male	<ul style="list-style-type: none"> ■ Current: <ul style="list-style-type: none"> ▪ Independent Director/Member of Audit Committee & Remuneration Committee of the Company ▪ Director, Bailey Biofound ■ Experience: <ul style="list-style-type: none"> ▪ Directorate-General of Budget, Accounting and Statistics, Executive Yuan ▪ Chairman, Board of Supervisors, Central Bank of R.O.C. ▪ Vice President & President, National Health Insurance Administration ▪ Associate Professor, Public Finance, National Cheng Chi University ▪ Associate Professor, Financial & Tax Planning, Jinwen University of Science & Technology ■ Education: <ul style="list-style-type: none"> ▪ Master Degree in Public Finance, National Cheng Chi University 	0
Yang, Szu-Wei	Male	<ul style="list-style-type: none"> ■ Current: <ul style="list-style-type: none"> ▪ Independent Director/Member of Audit Committee, Remuneration Committee & Sustainability Committee of the Company ■ Experience: <ul style="list-style-type: none"> ▪ Principle, National Taichung University of Education ▪ Vice Principle, NanHuan University and Dean of College of Humanities, NanHua University ▪ Professor, Education Department of National Taiwan Normal University & Supervisor of NTNU Extension School of Continuing Education ▪ Chair Professor, MingDao University ▪ Director, Jingwen High School ■ Education: <ul style="list-style-type: none"> ▪ Ph.D. in Education, The University of Tokyo 	0

Title & Name	Gender	Major Work & Academic Experience	Shareholdings
Yang, Chun-Chi	Female	<ul style="list-style-type: none"> ■ Current: <ul style="list-style-type: none"> ▪ Member of Remuneration Committee of the Company ▪ Independent Director/Member of Remuneration & Audit Committee, Powertech Industrial Co., Ltd. ▪ Independent Director/Member of Remuneration & Audit Committee, Wonderful Hitech Co., Ltd. ▪ Fu Jen Catholic University Dean of Office of International Education Director of Center for Sustainable Development and Management Professor of Business Administration Dept. ■ Experience: <ul style="list-style-type: none"> ▪ Independent Director/Member of Remuneration & Audit Committee, Elite Advanced Laser Corp. ▪ Independent Director/Member of Remuneration & Audit Committee, Reber Genetics Co., Ltd. ▪ Independent Director/Member of Remuneration, Gigastone Corporation ▪ Independent Director/Member of Remuneration & Audit Committee, Powertech Industrial Co., Ltd. ▪ Head of Business Administration Dep., Fu Jen Catholic University ■ Education: <ul style="list-style-type: none"> ▪ Ph.D. in Business Administration, National Taiwan University 	0
Chou, Ya-Ling	Female	<ul style="list-style-type: none"> ■ Current: <ul style="list-style-type: none"> ▪ Chairwoman, Sabrina Fashion Industrial Corp. ■ Experience: <ul style="list-style-type: none"> ▪ Executive Director/Manager, Sabrina Fashion Industrial Corp. ■ Education: <ul style="list-style-type: none"> ▪ MBA, National Taiwan University ▪ EMBA, Fudan University 	0

Note: The shareholdings of the above director (including independent director) candidates are based on the shareholders' register as of the book closure date, March 28, 2026.

Appendix I

Makalot Industrial Co., Ltd.

Rules of Procedure for Shareholders' Meetings (Before Revision)

Article 1

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

Article 2

The rules and procedures for this Company's shareholders' meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Article 3

Unless otherwise provided by law or regulation, this Corporation's shareholders' meetings shall be convened by the board of directors.

Unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall convene video conference shareholders' meetings stipulated in the Articles of Incorporation and resolved by the Board of Directors, and the video shareholders' meeting must be approved by the Board of Directors by a resolution of more than two-thirds of the directors present and with the consent of more than half of the directors present.

Changes to how the Company convenes its Shareholder's meeting shall be resolved by the board of directors and shall be made no later than the mailing of the shareholder's 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, 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. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the regular shareholders meeting or 15 days before the date of the special shareholders meeting. If, however, the Company has a 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 reach 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 meeting. In addition, 15 days before the date of the shareholders' meeting, the Company shall also have prepared the shareholders' 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 as well as being distributed on-site at the meeting place.

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:

1. For physical meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders meeting, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. For the Virtual-only Shareholders' Meetings, the 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.

Election or dismissal of directors, amendments to the articles of incorporation, capital reduction, 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, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Article 26-1 & Article 43-6 of Securities Act, Article 56-1 and Article 60-2 of "Regulations Governing the Offering and Issuance of Securities by Securities Issuers" shall be set out in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

The convening of the shareholders' meeting has stated the full re-election of directors and the date of appointment. After the re-election is done, the appointment date shall not be changed by extraordinary motion or other means.

A shareholder holding one percent or more of the total number of issued shares may submit to the Company a written proposal for discussion at shareholders' meeting. The number of items so proposed is limited to one item only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.

A shareholder may propose a recommendation for urging the Company to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Before the book closure date, before the annual shareholders meeting is held, this Corporation shall publicly announce that it will receive shareholder proposals and the location and period for their submission; the period for submission of shareholder proposals may not be less than 10 days in written or electronic form.

The proposals submitted by shareholders are limited to 300 words, and any proposal containing more than 300 words will be rejected from the meeting agenda. The shareholder making the proposal shall present in person or by proxy at the shareholders' meeting and take part in the discussion of the proposal.

Prior to the date for issuance of notice of a shareholders meeting, this 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. At the shareholders' meeting, the board of directors shall explain the reasons for the exclusion of any shareholder proposals not included in the agenda.

Article 4

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

One 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 5 days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

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 two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5

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 the opinions of the independent directors with respect to the place and time of the meeting.

The restrictions on the place of the meeting shall not apply when the Company convenes a virtual-only shareholders' meeting.

Article 6

The Company shall specify in the shareholder's meeting notice the time during which attendance registrations for shareholders, solicitors, and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

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' meeting, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

Shareholders shall attend Shareholders' Meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The Company shall furnish an attendance book for shareholders 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 book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.

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

In the event of a virtual shareholders meeting, shareholders who wish to attend the meeting online shall register with the Company two days before the meeting date.

In the event of a virtual shareholders meeting, the Company shall upload the meeting 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:

1. How shareholders attend the virtual meeting and exercise their rights.
2. 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:
 - A. To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - B. Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
 - C. In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a 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 online shall be deemed abstaining from voting on all proposals on meeting agenda of the shareholders meeting.
 - D. Actions to be taken if the outcome of all proposals has been announced and extraordinary motion has not been carried out.

3. To Convene a virtual-only shareholders meeting, the Company shall specify appropriate alternative measures available to shareholders with difficulties in attending the virtual shareholders meeting online. Except for the circumstances stipulated in Item 6 of Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall, at a minimum, provide the shareholders with connection equipment and necessary assistance, specifying the period during which shareholders may apply to the company and other relevant precautions.

Article 7

If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice-chairperson shall act in place of the chairperson; if there is no vice-chairperson or the vice-chairperson also is on leave or for any reason unable to exercise the powers of the vice-chairperson, the chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the Company. The same shall be true for a representative of a juristic person director that serves as chair.

It is advisable that Shareholders' Meetings convened by the board of directors shall be chaired by the chairperson of the board in person and attended by more than half of the directors and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

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

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

Article 8

The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote-counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least 1 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 the number 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, 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 time and disclose information concerning the non-voting right shares and the 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 1 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 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 1 month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 6.

When, prior to the 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

If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. All the proposals, (including the extempore motion and the revised motions), shall be discussed and resolute one by one. The meeting shall have proceeded in the order of agenda, which may not be changed without a resolution of the shareholders meeting.

If the shareholders meeting is convened by the other conveners, not by BOD, the previous regulations shall be accordingly executed.

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 amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote; and enough voting time shall be arranged accordingly.

Article 11

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 does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

For the same proposal, each shareholder may speak no more than twice without the chairman's consent, with each speech limited to five minutes. However, if a shareholder's speech violates regulations or goes beyond the scope of the agenda, the chairman has the right to stop the speech.

When a shareholder is speaking, other shareholders may not interrupt unless they have obtained consent from both the chairman and the speaking shareholder. Any violations shall be stopped by the chairman.

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 declares 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 paragraph 1 to 5 do not apply.

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

Article 12

Voting at a shareholders meeting shall be calculated based on the number of shares.

With respect to resolutions of Shareholders' Meetings, the shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued 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 calculated as part of the voting rights represented by attending shareholders.

Except for a trust enterprise or a shareholder services agent 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 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

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 allow the shareholders to exercise voting rights by electronic means and may also by correspondence. When the Company holds a shareholder meeting, it shall adopt the exercise of voting rights by electronic means and may adopt the 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, but to have waived his/her rights with respect to the extraordinary motions and amendments to the original proposals of that meeting; It is, therefore, advisable that the Company is better to 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 2 days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

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 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 the more than half affirmative votes of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designed 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, 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 anyone 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 this 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 of the vote shall be made.

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 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 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 right on amendments to the original proposal.

Article 14

The election of directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected and the names of directors not elected and number of votes they received

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15

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

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made 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 results, including the voting numbers. Once the election of directors is held, the voting number of each candidate shall be clearly recorded. And all the relative data shall be retained for the duration of the existence of the Company, permanently.

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 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 shareholder 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

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 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 matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or GreTai Securities Market) regulations, this Corporation shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17

Staff handling administrative affairs of a shareholders meeting shall wear identification cards or armbands.

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 card or armband bearing the word "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

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 the 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 adjourn

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 communication 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 event 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 as described in the preceding paragraph, 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 postponed or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

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.

When the Company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in 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 not 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 for shareholders with difficulties in attending the virtual shareholders' meeting online. Except for the circumstances stipulated in Item 6 of Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall, at a minimum, provide the shareholders with connection equipment and necessary assistance, specifying the period during which the shareholders may apply to the company and other relevant precautions.

Article 23

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

This regulation was set up on May 15, 2000.

The 1st revision was made on Apr. 15, 2002.

The 2nd revision was made on Jun. 19, 2003.

The 3rd revision was made on Jun. 16, 2020.

The 4th revision was made on Jun. 15, 2022.

The 5th revision was made on Jun. 28, 2024.

Appendix II

Makalot Industrial Co., Ltd.

Articles of Incorporation

Chapter 1 General Provisions

Article 1: The Company is organized in accordance with the Company Act, and named as Makalot Industrial Co., Ltd. in English.

Article 2: The scope of business of the Company shall be as follows:

1. C306010 Wearing Apparel;
2. C307010 Clothing Accessories;
3. C399990 Other Textile and Products Manufacturing;
4. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories;
5. F399040 Retail Sale No Storefront;
6. F401010 International Trade;
7. CF01011 Medical Devices Manufacturing;
8. F108031 Wholesale of Medical Devices;
9. F208031 Retail sale of Medical Apparatus;
10. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1: The Company may provide external guarantees as its business needs.

Article 2-2: The Company's total amount of reinvestment shall not be subject to the restrictions set forth in Article 13 of the Company Act.

Article 3: The Company is headquartered in Taipei City. When necessary, the Company may set up branch offices domestically or abroad with the resolution by the Board of Directors.

Article 4: Deleted.

Chapter 2 Shares

Article 5: The Company's authorized capital is NT\$ 3.0 billion, which is divided into 300 million shares. Each share carries a face value of NT\$ 10, and the Board of Directors is authorized to issue the shares by installments.

Article 6: Deleted.

Article 7: The Company's share certificates shall be in registered form, and shall be signed or sealed by the directors on behalf of the Company and legally attested by an attestation bank, and may be printed in consolidated share certifications representing the total number of certificates to be issued, but such shares shall be held in custody by an appointed centralized securities custody institution and registered.

Article 8: The transfer of shares shall be suspended within 60 days prior to the convening date of an annual general meeting, or within 30 days prior to the convening date of an extraordinary general meeting, or within 5 days prior to the base date fixed by the Company for distribution of dividends and bonuses or other benefits.

Article 8-1: Unless otherwise specified by laws and securities regulations, the shareholders of the Company shall handle their shares such as transferring, setting up rights for pledges, reporting losses, inheriting, and donating the shares, or reporting a loss of seal, changes or a change of address in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies".

Chapter 3 Shareholders' Meeting

Article 9: Shareholders' meeting is divided into annual general meeting and extraordinary general meeting. The annual general meeting shall be called once a year within 6 months after the closing of each fiscal year, and a notice shall be sent to each shareholder no later than 30 days prior to the scheduled meeting date by the Board of Directors. The extraordinary general meeting may be called when necessary according to laws, and a notice shall be sent to each shareholder 15 days prior to the scheduled meeting date.

Article 10: The Company's shareholders' meeting may be held by video conference or other means as announced by the central competent authority. If a shareholder is unable to attend the shareholders' meeting, the shareholder may appoint a proxy through a letter of appointment printed by the Company, stating the scope of authorization to the proxy. Shareholders' attendance by proxy shall be conducted in accordance with Article 177 of the Company Act, and the requirements provided in the "Regulations Governing the Use of Proxies for Attendance at Shareholder meetings of Public Companies".

Article 11: Each share of the Company's shareholders is entitled to one voting right. However, those stipulated in the Company Act shall prevail.

Article 12: Unless otherwise provided by relevant laws and regulations, resolutions at the shareholders' meeting shall be approved by a majority of shareholders representing a majority of the total number of outstanding shares in person or by proxy, with the approval of a majority of the votes of the shareholders present. The Company's shareholders may also exercise their voting rights by electronic means in accordance with the regulations of the competent authority. The shareholders exercising their voting rights by electronic means are deemed to be present in person, and all related matters shall be handled in accordance with the provisions of relevant laws and regulations.

Article 12-1: When a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. In case the Chairman is on leave, the vice chairman shall act in place of the Chairman. If the vice chairman is also on leave, the Chairman shall appoint one of the managing Directors to act as the chair, or, if the managing Director has not been appointed, one of the Directors shall be appointed to act as the chair. Where the Chairman does not make such appointment, the managing Directors or the Directors shall elect one person from among themselves to serve as chair. If the meeting is called by a person outside of the Board of Directors, the convener shall preside as the chair, and if there are two or more conveners, a person among them shall be elected to preside as the chair.

Article 12-2: Resolutions made during the shareholders' meeting shall be recorded in the meeting minutes, which shall include full information of the year, month, day, venue, chairman's name, resolution method, and summary of the deliberations and their results of the meeting. The meeting minutes shall be signed and sealed by the chairman of the shareholders' meeting, then distributed to each shareholder within 20 days after the meeting, and retained for the duration of the existence of the Company. Distribution of the meeting minutes mentioned above shall be handled in accordance with the Company Act.

The attendance book and the appointment letters of proxy of the shareholders' meeting shall be kept for a period of at least one year. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the documents shall be kept until the termination of the lawsuit.

Chapter 4 Directors and the Audit and Risk Committee

Article 13: The Company shall appoint 9 to 15 Directors for a term of three years. They shall be elected among persons of adequate capacity by the shareholders' meeting and may be re-elected for consecutive terms. The number of Directors to be appointed shall be determined by the Board of Directors. Among them, there shall be at least two Independent Directors and shall not be less than one-fifth of the total number of Directors.

The Company's election of Directors follows the candidate nomination system provided in Article 192-1 of the Company Act. The shareholders shall elect Directors from the list of director candidates.

The total shareholding percentage of all Directors shall comply with the regulations of the competent authority of securities.

Article 13-1: In the event that the number of Directors falls below one-third of the total number of the Directors, or all Independent Directors are dismissed from office, the Board of Directors shall call an extraordinary general meeting within 60 days from the date of occurrence to elect new directors to fill the vacancies, and the term of office of such director shall be limited to the original term of office.

Article 13-2: The number of the Company's Directors shall exceed half of the total number of director seats and Directors shall not have any of the following relationships.

- I. Spouse
- II. Relatives with kinship of second-degree

Article 13-3: The Company may set up an Audit and Risk Committee in accordance with the provision of Articles 14-4 of the Securities and Exchange Act, and the duties of the Supervisors stipulated by the original Company Act, Securities and Exchange Act and other legal regulations shall be performed by the Audit and Risk Committee.

The Audit and Risk Committee shall be formed by all Independent Directors and shall consist of no less than three members, one of whom shall be the convener, and at least one of them shall have accounting or financial expertise.

Article 14: The Board of Directors shall be organized by Directors, and three Managing Directors may be elected among them with the attendance of more than two-thirds of all Directors and the consent of the majority of the Directors present. A Chairman and a Vice Chairman shall be elected among the Managing Directors in the same manner. When Managing Directors have

not been appointed, a Chairman and a Vice Chairman shall be elected among the Directors with two-thirds or more of all Directors in attendance and the consent of the majority of the Directors present. The Chairman shall represent the Company externally. The Board of Directors may also set up various functional committees and approve the rules and procedures for each committee.

Article 15: In case the Chairman of the Board of Directors is on leave or absent or cannot exercise his power and authority for any cause, his representative shall be selected according to Article 208 of the Company Act.

Article 15-1: A director may authorize another director in writing to attend the board meeting by proxy and list the scope of authorization for convening matters, but the proxy shall be limited to one person only.

Article 16: When the Directors of the Company perform the duties on behalf of the Company, regardless whether the Company makes a profit or loss, the Company may compensate the Directors and authorize the Board of Directors to set a compensation standard based on the degree of their participation in and contribution to the operations of the Company within the highest standard set in the Company's Procedure for Compensation Management. If the Company operates with earnings, compensations are distributed pursuant to Article 20.

Article 16-1: The Company shall purchase liability insurance for the Directors during their term of office in respect of their liabilities for indemnities legally incurred in the execution of their business.

Chapter 5 Managers

Article 17: The Company may have several managerial officers. Appointment, dismissal and compensation of the managerial officers shall be handled in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 18: At the close of each fiscal year, the Board of Directors shall prepare (1) business report (2) financial statements and (3) proposals for earnings distribution or loss offsetting. These reports shall be submitted to the annual general meeting for recognition.

Article 19: Deleted.

Article 20: If the Company makes a profit in the year, 1% to 8% of the profit shall be allocated for employee compensations and no more than 5% of the profit shall be allocated for

compensations of the Directors. However, the Company shall reserve a part of profit to make up for accumulated losses, if any.

Article 21: The dividend policy of the Company is as follows:

1. The Company's earnings distribution or loss compensation may be conducted at the end of each half-financial year, and if the surplus distribution is paid in cash, it shall be handled by resolution of the Board of Directors according to the provisions of Article 228-1 and Article 240-5 of the Company Act and shall be reported to the shareholders' meeting without the need to submit it to the shareholders' meeting for recognition.
2. When distributing surplus, the Company shall first estimate and retain the tax payable, make up for the accumulated losses, allocate the remuneration of employees and directors during the distribution period, and allocate 10% of the statutory surplus reserve, unless the statutory surplus reserve has reached the amount of paid-in capital of the Company. In addition, in accordance with the provisions of Article 41 of the Securities and Exchange Law, the special surplus reserve shall be withdrawn or reversed.
3. After the Company has allocated or reversed the surplus reserve as per Paragraph 2 of this Article, the balance shall be added to the undistributed surplus of the previous year. Then the Board of Directors shall consider the Company's working capital, financial structure, current year's earnings, balanced and stable distribution of dividends, and other factors before preparing a surplus distribution proposal. If it is distributed as new shares, it shall be distributed after resolution by the shareholders' meeting.
4. The Company is in the stable growth stage, and the types of dividends will be appropriately issued in the form of stock dividends or cash dividends depending on the future capital demand and the degree of equity dilution, of which cash dividends shall not be less than 10% of the total dividends in principle.
5. If the Company has no surplus to distribute, or the surplus amount is significantly lower than the previous actual surplus distributed, or there is no accumulated loss, or if financial, business, and operational factors are considered, the Company may distribute all or part of the reserves according to the law or regulations of the competent authority. If the distribution is in cash, the board of directors may handle the resolution under Article 241 of the Company Act and report to the shareholders' meeting without submitting it to the shareholders' meeting for recognition.

Chapter 7 Supplementary Provisions

Article 22: Matters not specified in these Articles shall be conducted in compliance with the Company Act.

Article 23: These Articles of Incorporation were established on December 12, 1989.

The 1st revision was made on April 30, 1990.

The 2nd revision was made on October 25, 1992.

The 3rd revision was made on June 28, 1993.

The 4th revision was made on October 20, 1993.

The 5th revision was made on March 20, 1997.

The 6th revision was made on October 1, 1997.

The 7th revision was made on May 5, 1998.

The 8th revision was made on July 25, 1998.

The 9th revision was made on November 23, 1998.

The 10th revision was made on June 9, 1999.

The 11th revision was made on December 21, 1999.

The 12th revision was made on June 26, 2000.

The 13th revision was made on May 27, 2002.

The 14th revision was made on November 22, 2002.

The 15th revision was made on June 2, 2003.

The 16th revision was made on June 14, 2005.

The 17th revision was made on June 13, 2007.

The 18th revision was made on June 9, 2010.

The 19th revision was made on June 18, 2012.

The 20th revision was made on June 23, 2014.

The 21st revision was made on June 16, 2016.

The 22nd revision was made on June 16, 2020.

The 23rd revision was made on August 24, 2021.

The 24th revision was made on June 15, 2022.

The 25th revision was made on June 28, 2024.

The 26th revision was made on May 28, 2025.

Appendix III

Makalot Industrial Co., Ltd. Rules for Election of Directors

Article 1

This Principle & Procedure of directors' election is set up in accordance with the Article 21 and 41 of "Cooperate Governance Best Practice Principles for TWSE/TPEX Listed Companies" on a fair, just and open basis.

Article 2

Unless otherwise provided in the Company Law or the Article of Incorporation of the Company, the director of the Company shall be elected in accordance with the rules specified herein.

Article 3

The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors. The composition of the board of directors shall be determined by taking diversity into consideration. It is advisable that directors concurrently serving as company officers do not exceed one-third of the total number of the board members, and that an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs to be formulated and include, without being limited to, the following two general standards:

1. Basic requirements and values: Gender, age, nationality, and culture; it is advisable that the number of female directors account for at least one-third of all directors.
2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:

1. The ability to make judgments about operations.
2. Accounting and financial analysis ability.
3. Business management ability.
4. Crisis management ability.
5. Knowledge of the industry.
6. An international market perspective.
7. Leadership ability.
8. Decision-making ability.

More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.

Article 4

The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

The election of independent directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 5

Elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.

When the number of directors falls short by one third of the total number prescribed in this Corporation's articles of incorporation, this Corporation shall call a special shareholder meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

When the number of independent directors falls below that required under the provision of Article 14-2, paragraph 1 of the Securities and Exchange Act, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

Article 6

The cumulative voting method in single name shall be used for election of the directors at this Corporation. Each share will have voting rights in number equal to the directors to be elected and may be cast for a single candidate or split among multiple candidates.

Article 7

The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 8

The number of directors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 9

At the beginning of the election, the Chairman shall appoint several persons as the ballot supervisor and ballot counting person to execute each relative election works. The ballot box used for voting shall be prepared by the Company and checked by ballot supervisor in public before voting.

Article 10

Ballots shall be deemed void under the following conditions:

1. Ballots not prepared by the person with the right to convene.
2. Blank ballots are thrown into ballot box.
3. The writing is illegible or altered
4. The candidate whose name entered in the ballot is inconsistent with the director candidate list.
5. Ballots with other words or marks in addition to the number of voting rights allotted.

Article 11

The ballots should be calculated during the meeting right after the vote casting and the results of the election should be announced by the Chairman at the meeting.

Article 12

The Company's Board of Directors shall send notifications to the directors elected.

Article 13

The Rules and any revision thereof shall become effective after approval at the shareholders' meeting.

The rules were established on May 15, 1990.

The 1st revision was made on Apr. 15, 2002.

The 2nd revision was made on Mar. 26, 2007.

The 3rd revision was made on Jun. 23, 2014.

The 4th revision was made on Jun. 27, 2018.

The 5th revision was made on May 28, 2025.

Appendix IV

Makalot Industrial Co., Ltd.

Shareholdings of Directors

1. The Company's paid-in capital is NT\$2,466,937,130 and the total shares issued are 246,693,713 shares.
2. In accordance with Article 26 of the Securities and Exchange Law and the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", all directors are required to hold a minimum of 12,000,000 shares.
3. The Company has established an Audit Committee in accordance with the law, therefore, the statutory requirement for the minimum shareholding of supervisors does not apply.
4. As of the closing date of the current annual shareholders' meeting, the shareholdings of individual and all directors recorded on the shareholder register are as follows:

Book closure date: March 28, 2026

Title	Name	Shareholding	Ratio(%)	Remarks
Chairman	Chou, Lee-Ping	5,188,143	2.10	
Director	Lin, Shiann-Chang	206,719	0.08	
Director	Huang, Hong-Jen	1,940,000	0.79	
Director	Wang, Chien	1,561,337	0.63	
Director	Ho, Huang-Ching	1,226,172	0.50	
Director	Chou, Chiu-Ling	371,101	0.15	
Director	Liu, Shuang-Chuan	3,100,128	1.26	
Director	Chen, Kuo-Lung	1,290,311	0.52	
Director	Rich Initiate Intl Co., Ltd. Representative: Chou, Hsin-Peng	2,451,180	0.99	
Director	Sung, Pei-Fang	473,732	0.19	
Director	Huang, Yu-Ching	516,585	0.21	
Independent Director	Chung, Lin-I	0	0.00	
Independent Director	Su, Yu-Hui	0	0.00	
Independent Director	Yang, Szu-Wei	0	0.00	
Independent Director	Chu, Tzer-Ming	0	0.00	
Total shareholding of all directors		18,325,408	7.43	