Keding Enterprises Co., Ltd.

Minutes for the 2026 Annual General Shareholders' Meeting

Time: 9:00 AM, June 29, 2026 (Mon)

Place: KD A3 commercial office building
(No. 268, Fuhui Road, Xinzhuang District, New Taipei City)

Attendants: Total Shares Represented by Shareholders and Proxies Present: 63,411,733 shares, accounted for 80.71 % of the total shares issued. (78,557,817 shares)

The list of directors attending the meeting is as follows:

Representative of juristic person directors：

Zhou Ding Investment Co., Ltd. : Tsao, Hsien-Chang,

Zhou Ding Investment Co., Ltd. : Cai, Sheng-hang,

Zhou Ding Investment Co., Ltd. : Tsao, Ya-Lin,

Huang, Tien-Hua

Independent Directors：Cheng, Hung-Hui (Chairman of the Audit Committee),

Yang, Hao-Ming

Luo, Shu-zhen

Chairperson: Tsao, Hsien-Chang　　Recorder: Lin, Mei-Wen

The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.

I. Chairperson Remarks (omitted)

II. Reported Items

Report 1

Cause of motion: Please review 2025 Business Reports

Explanation: Please see Page 11~16, Appendix 1, for 2025 Business Report

Report 2

Cause of motion: Please review 2025 Audit Committee’s Review Report

Explanation: Please see Page 17, Appendix 2, for 2025 Audit Committee’s Report

Report 3

Cause of motion: Please review 2025 Earnings Distribution to employees and directors.

Explanation:

I. Handled in accordance with Article 19 of the company's articles of association

II. This case has been reviewed and approved by the Salary and Remuneration Committee in the first quarter of 2026, and submitted to the Board of Directors for resolution before submitting a report to the shareholders' regular meeting.

III. According to the meeting, no directors’ remuneration will be distributed for 2025, while employee compensation of NT$7,794 thousand is proposed to be paid in cash.

Report 4

Cause of motion: Please review the 2025 Earnings Appropriation

Explanation:

I. The Board of Directors resolved to distribute cash dividends for the first and second halves of 2025 as follows:

2025	Approval Date (YYYY/MM/DD)	Payment Date (YYYY/MM/DD)	Dividends per Share (NT$)	Total Amount (NT$)
First Half	2025/10/02	2025/11/13	1.2	94,269,380
Second Half	2026/05/12	2026/7/24	4.8	377,077,522
Total			6.0	471,346,902

II. Cash dividends shall be distributed in whole New Taiwan Dollars, with amounts rounded down to the nearest dollar. Any fractional amounts shall be aggregated and recognized as the Company’s other income.

III. If this cash dividend distribution subsequently changes in the number of shares of the company and affects the total number of outstanding shares and the dividend rate changes accordingly, the chairman shall be authorized to handle it with full authority in accordance with the Company Law or other relevant laws and regulations, and an additional ex-dividend basis shall be set date, issuance date and other related matters.

Report 5

Cause of motion: Please review 2025 Annual Directors’ Remuneration Report

Explanation:

I. Please see Page 18, Appendix 3, for 2025 Annual Directors’ Individual Remuneration Breakdown

Report 6

Cause of motion: Please review The Status of Treasury Shares Buyback

Explanation: The company's execution of the buyback of the company's shares is as follows:

As of April 30, 2026

Times of buyback	1st	3nd	4th
Board resolution date	March 17, 2020	March 15, 2023	July 4, 2024
Purpose of buyback	Share transfer to employees	Share transfer to employees	Share transfer to employees
Period of buyback	March 18, 2020 ~ May 15, 2020	March 16, 2023 ~ May 15, 2023	July 5, 2024 ~ September 4, 2024
Price of buyback (NT$)	NT$24~57	NT$86~190	NT$86~187
Total buyback executed in types and shares	4,000,000 common shares	1,059,000 common shares	955,000 common shares
Total of buyback value(NT$)	NT$ 165,010,171	NT$ 136,454,770	NT$ 132,153,583
Times of buyback	1st	3nd	4th
As a percentage of total buyback planned	100%	70.60%	79.58%
Shares de-registered and transferred	4,000,000 shares	Buyback shares not yet transferred	Buyback shares not yet transferred
Share cancellation date	May 29,2025	-	-
Number of shares held	0 shares	1,059,000 shares	2,014,000 shares
Number of shares held As a percentage of total number of shares issued	0%	1.31%	2.50%

Report 7

Cause of motion: 2025 Annual Related Party Transaction Execution Report

Explanation:

I. For the Company’s implementation of major transactions with related parties in 2025, Please see Page 19 Appendix 4.

Report 8

Cause of motion: Execution report on the capital loan and over-limit improvement plan of the company's subsidiaries

Explanation:

I. Proceed in accordance with the Financial Supervision and Administration Commission’s letter No. 1130336873 dated April 26, 2024

II. Subsidiary Yang Jin Co., Ltd. has repaid a total of NT$13,683 thousand in funds loaned to Keding Enterprises Private Limited (Keding India), according to the established repayment plan from March 1, 2024 to April 30, 2026, and has given priority to repaying receivables with longer overdue periods. The actual repayment progress is in line with the original planned schedule. Please see Page 20, Appendix 5.

III. Proposals

Proposal 1 (Proposed by the Board)

Cause of motion: Adoption of the 2025 Business Report and Financial Statements

Explanation:

I. The compilation of the 2025 Consolidated Financial Statement and Business Report are completed.

II. The 2025 Audit Report and Financial Statements, issued with an unqualified opinion, from CPAs Yu, Chih-Feng and Tsai, Yu-Ling from Deloitte Taiwan are attached.

III. he Business Report, CPA Audit Report, and Financial Statements are set out in Appendix 1 (Pages 11 to 16) and Appendix 6 (Pages 42).

Resolution:

Voting Result

Shares represented at the time of voting：63,411,733，The attendance rate was 80.71%.

Voting Results		% of the total represented share presen
Votes in favor	63,406,074 votes	99.99%
Votes against	14 votes	0.00%
Votes invalid	0 votes	0.00%
Votes abstained ／ No votes	5,645 votes	0.00%

*including votes casted electronically

Proposal 2 (Proposed by the Board)

Cause of motion: Proposal to distribute 2025 earnings.

Explanation:

I. It is planned to allocate cash dividends of NT$471,346,902 from the distributable earnings in 2025, with NT$6 per share distributed, calculated to the nearest dollar, and rounded off if the value is less than NT$; the total amount of the odd amount shall be included in the Company's other income, and the total amount shall be included in the company's other income. For the company’s earnings distribution table for 2025, please see Page 42, Appendix 7.

II. If this cash dividend distribution subsequently changes in the number of shares of the company and affects the total number of outstanding shares, resulting in a change in the dividend rate, the chairman shall be authorized to handle it with full authority in accordance with the Company Law or other relevant laws, and an ex-dividend base date shall be set, release date and other related matters.

Resolution:

Voting Result

Shares represented at the time of voting：63,411,733，The attendance rate was 80.71%.

Voting Results		% of the total represented share presen
Votes in favor	63,405,074 votes	99.98%
Votes against	1,014 votes	0.00%
Votes invalid	0 votes	0.00%
Votes abstained ／ No votes	5,645 votes	0.00%

*including votes casted electronically

IV. Question Discussions

Proposal 1 (Proposed by the Board)

Cause of motion: Amendments to the “Articles of Association”

I. To comply with amendments to applicable laws and regulations, it is proposed to amend certain provisions of the Company’s “Articles of Incorporation”.

II. The comparison table of the amendments to the Company’s Articles of Incorporation is attached for reference in Appendix 8 (Pages 43 to 44).

Resolution:

Voting Result

Shares represented at the time of voting：63,411,733，The attendance rate was 80.71%.

Voting Results		% of the total represented share presen
Votes in favor	63,406,062 votes	99.99%
Votes against	26 votes	0.00%
Votes invalid	0 votes	0.00%
Votes abstained ／ No votes	5,645 votes	0.00%

*including votes casted electronically

Proposal 2

Cause of motion: Please discuss the amendments to the “Rules of Procedure for Shareholder Meetings”.

I. To comply with amendments to applicable laws and regulations, it is proposed to amend certain provisions of the Company’s “Rules of Procedure for Shareholder Meetings”.

II. The comparison table of the amendments to the Company’s Rules of Procedure for Shareholder Meetings is attached for reference in Appendix 9 (Pages 45).

Resolution:

Voting Result

Shares represented at the time of voting：63,411,733，The attendance rate was 80.71%.

Voting Results		% of the total represented share presen
Votes in favor	63,405,062 votes	99.98%
Votes against	1,026 votes	0.00%
Votes invalid	0 votes	0.00%
Votes abstained ／ No votes	5,645 votes	0.00%

*including votes casted electronically

Proposal 3

Cause of motion: Proposal for the Issuance of Restricted Stock Awards for Employees is hereby submitted for discussion.

Explanation:

I. The Company proposes to implement this plan to motivate employees and enhance their commitment, in accordance with Article 267 of the Company Act and the "Regulations Governing the Offering and Issuance of Securities by Securities Issuers" issued by the Financial Supervisory Commission, and other relevant regulations.

II. Description of the Proposed Issuance of Restricted Stock Awards for Employees

1. Total issuance amount:

   The total amount of the proposed issuance of restricted stock awards for employees is NT$20,000,000, with a par value of NT$10 per share, representing a total of 2,000,000 common shares.

2. Terms and conditions of issuance:

   2-1 Issuance price:

   The issuance price shall be 25% of the average closing price of the Company's common shares over the last five trading days prior to the grant date as resolved by the Board of Directors.

   2-2 Vesting conditions:

   Employees shall remain employed by the Company on each vesting date after receiving the restricted stock awards, and during the vesting period shall not have violated any provisions of the employment contract, employee code of conduct, trust agreement, corporate governance best practice principles, integrity management policies, work rules, non-compete and confidentiality agreements, or other contractual obligations with the Company, as determined by the Company.

   The vesting schedule is as follows: beginning from the first December 31 following the issuance date, the shares shall vest at 20%, 20%, 30%, and 30% over the respective years.

   2-3 Handling of employees failing to meet vesting conditions or in case of inheritance:

   If employees fail to meet the vesting conditions, the Company shall repurchase the shares at the original issuance price and cancel them. Other matters shall be handled in accordance with the Company's "Regulations for 2026 Restricted Stock Awards for Employees" (Please refer to Appendix 10, Pages 46 to 48).

III. Eligibility criteria and number of shares to be granted

1. Eligibility:

   Eligible participants are full-time employees of the Company and its domestic and foreign subsidiaries on the grant date. "Controlled or affiliated companies" shall be defined in accordance with Article 369-2 of the Company Act.

2. Number of shares to be granted:

   The actual number of shares granted shall be determined with reference to seniority, job grade, performance, overall contribution, operating conditions, and other management considerations, as well as the Company's operational needs and business development strategy. The proposal shall be approved by the Chairman and submitted to the Board of Directors for approval.

   For employees who are also directors or managerial officers, the proposal shall first be approved by the Remuneration Committee before being submitted to the Board of Directors for resolution. For employees who are neither directors nor managerial officers, the proposal shall first be approved by the Audit Committee before being submitted to the Board of Directors for resolution.

3. The number of restricted stock awards granted to any individual employee shall comply with the "Regulations Governing the Offering and Issuance of Securities by Securities Issuers."

IV. Description of the Proposed Issuance of Restricted Stock Awards for Employees

1. Prior to meeting vesting conditions, employees shall not sell, pledge, transfer, gift, create encumbrances on, or otherwise dispose of the restricted stock awards, except in cases of inheritance.

2. Voting rights, proposal rights, speaking rights, and election rights at shareholders' meetings shall be exercised in accordance with the trust custody agreement. Upon meeting vesting conditions, dividends and stock benefits shall be transferred from the trust account to the employee's securities account (cash dividends shall be remitted to the designated personal bank account). For unvested shares, the Company shall repurchase and cancel them at the original issuance price, and employees shall not be required to return any dividends or stock benefits generated therefrom.

3. Except as provided in the trust arrangement above, employees holding restricted stock awards shall enjoy the same rights as common shareholders prior to vesting, including but not limited to dividends, bonus shares, capital surplus distribution rights, and subscription rights in capital increases.

V. Rationale for the issuance

The purpose of the issuance is to attract and retain professional talent and key employees, motivate employees, and enhance employee commitment, thereby aligning employee interests with those of the Company and its shareholders and creating long-term value for both.

VI. Estimated expense recognition, EPS dilution, and other impacts on shareholders' equity

1. Estimated expense recognition:

   Based on the closing price of NT$131 on March 5, 2026, the maximum estimated expense recognition, assuming full vesting, would be NT$202,540,000. Based on the vesting schedule, the estimated annual expense from 2026 to 2030 would be approximately NT$48,103 thousand, NT$75,953 thousand, NT$45,571 thousand, NT$25,318 thousand, and NT$7,595 thousand, respectively.

2. EPS dilution and other impacts:

   Based on 78,557,817 outstanding shares as of March 5, 2026, the estimated annual reduction in earnings per share for 2026–2030 would be approximately NT$0.61, NT$0.97, NT$0.58, NT$0.31, and NT$0.10, respectively. The dilution impact on EPS is considered limited and is not expected to have a material effect on shareholders' equity.

VII. Other important matters

1. The proposed restricted stock awards may be filed with the competent authority in multiple tranches within one year from the date of approval by the shareholders' meeting. Upon approval by the competent authority, the issuance may be carried out in one or multiple tranches within two years from the effective approval date.
2. This proposal shall be submitted to the shareholders' meeting for approval and implemented after filing with and obtaining approval from the competent authority. If amendments are required during the regulatory review process, the Chairman is authorized to handle such matters with full discretion, subject to subsequent ratification by the Board of Directors prior to issuance.

Resolution:

Voting Result

Shares represented at the time of voting：63,411,733，The attendance rate was 80.71%.

Voting Results		% of the total represented share presen
Votes in favor	63,381,062 votes	99.95%
Votes against	25,026 votes	0.03%
Votes invalid	0 votes	0.00%
Votes abstained ／ No votes	5,645 votes	0.00%

*including votes casted electronically

V. Extemporary Motions：None

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

Appendix 1

2025 Business Report

Dear Ladies and Gentlemen:

We would like to thank our shareholders for your love and support in the past year. Based on continuous innovation and improvement, we have further enhanced our product quality and customer satisfaction, and achieved steady growth in performance and good market reputation. At the same time, we have continued to expand our product lines and international markets, and strengthened cooperative relationships with our customers, further enhancing our core competitiveness and market position.

In the future, we will continue to uphold our customer-centric philosophy and invest in innovation and research and development to develop products that better meet market needs and further expand our market share to achieve higher performance growth and value creation.

I. 2025 Business Report

(I.) Operating Performance

In 2025, KD Enterprises recorded consolidated operating revenue of NT$2.6 billion, representing an increase of 3.9% compared with the accumulated revenue of the previous year. Net profit after tax amounted to NT$310 million, with a net profit margin of 12%. Accumulated earnings per share reached NT$3.92. The comparison with 2024 is as follows :

Unit: NT$ 1,000

Item	2025	2024	Amount of increase (decrease)	Percentage of increase (decrease)(%)
Net operating revenue	2,599,891	2,503,330	96,561	3.86
Operating costs	(1,302,634)	(1,202,083)	100,551	8.36
Gross profit	1,297,257	1,301,247	(3,990)	(0.31)
Operating expenses	(887,548)	(840,034)	47,514	5.66
Operating profit	409,709	461,213	(51,504)	(11.17)
Non-operating income and expenditures	(25,162)	11,390	(36,552)	(320.91)
Pre-tax profits	384,547	472,603	(88,056)	(18.63)
Income tax expense	(74,635)	(86,932)	(12,297)	(14.15)
Net profit of the current period	309,912	385,671	(75,759)	(19.64)

(II.) Budget Implementation: Not applicable (No 2024 financial forecast was previously provided by The Company.)

(III.) Analysis of income, expenditures, and profitability:

Unit: NT$ 1,000

<table>
<tr><th colspan="3">Item</th><th>2025</th><th>2024</th></tr>
<tr><td rowspan="3">Income and expenditures</td><td colspan="2">Net cash inflow from operating activities</td><td>589,308</td><td>460,423</td></tr>
<tr><td colspan="2">Net cash outflow from investing activities</td><td>(467,791)</td><td>(625,345)</td></tr>
<tr><td colspan="2">Net cash outflow from investing activities</td><td>(101,863)</td><td>154,368</td></tr>
<tr><td rowspan="2">Financial structure</td><td colspan="2">Debt ratio</td><td>71.01</td><td>70.65</td></tr>
<tr><td colspan="2">Ratio of long-term capital to property, plant, and equipment (%)</td><td>174.63</td><td>184.27</td></tr>
<tr><td rowspan="6">Profitability</td><td colspan="2">Return on assets (%)</td><td>4.54</td><td>5.84</td></tr>
<tr><td colspan="2">Return on equity (%)</td><td>12.36</td><td>15.89</td></tr>
<tr><td rowspan="2">As a ratio to the paid-in capital (%)</td><td>Operating profit</td><td>50.85</td><td>56.12</td></tr>
<tr><td>Pre-tax profits</td><td>47.73</td><td>57.51</td></tr>
<tr><td colspan="2">Profit margin (%)</td><td>11.92</td><td>15.41</td></tr>
<tr><td colspan="2">Earnings per share (before retrospective adjustment)</td><td>3.92</td><td>4.93</td></tr>
</table>

II. Summary of the 2026 Business Plan

(I.) Business policy

1. Product R&D: Guided by its Blue Ocean Strategy, the Company focuses on healthy and high-potential building materials markets. Leveraging strong market insight, the Company has developed a diverse range of interior building material products and offers customers one-stop procurement services, thereby driving overall revenue growth.
2. Human Resource: As KD continues to expand its business footprint, exceptional talent remains a key source of innovation and growth. To support organizational development and future talent needs, the Company continues to strengthen talent development and employee retention initiatives, while actively recruiting high-caliber senior professionals to enhance the management team and reinforce corporate competitiveness.
3. Marketing Management: In order to meet the digital era, KD actively strengthens its digital services to satisfy customers' needs for booking, ordering, and personalized introduction. Meanwhile, in response to the trend of short-form video marketing, we publish our company image and product introduction videos on social media platforms

such as Facebook, YouTube, Tiktok, Instagram, Xiaohongshu, etc., to vividly demonstrate our brand concept, products and services. In addition, through SMS, LINE and other means, KD proactively carries out customer development and interaction, and directs to the online professional introduction to fill in the form or the official website, etc., in order to realize the "zero distance" service in a comprehensive, fast and convenient way, to enhance the customer experience and establish a new communication channel.

4. Financial performance: The Company remains committed to strengthening its financial management framework and enhancing financial risk control. Through integrated capital allocation and coordinated production and sales planning among subsidiaries, the Company aims to optimize operational efficiency while reinforcing its capital base to meet operational needs.
5. Operation Management: KD continues to advance the transformation and upgrading of its business model by actively adopting big data analytics and artificial intelligence (AI) technologies to precisely understand customer needs and enhance the efficiency of market intelligence acquisition . In business development, the Company integrates telemarketing initiatives with multi-dimensional digital marketing strategies and has optimized its online presentation model from a one-on-one format to a more scalable one-to-many engagement mechanism. Through digitalized and large-scale outreach, KD achieves higher operational output and improved labor efficiency, followed by targeted offline visits to deepen customer relationships and strengthen brand loyalty. In addition, the Company continues to accelerate its international expansion by establishing a comprehensive and standardized overseas franchise system supported by brand resources and operational frameworks. KD actively recruits international strategic partners to jointly expand its global market presence.

(II.) Important production and marketing policies

1. R&D technology: Building on the new product momentum of “TRUE^{+} Panels” and “SPC Flooring” in the previous year, the Company continues to focus on “integrated green building materials” as its core technology development strategy. In addition to further strengthening the advantages of existing products, the Company plans to expand the KD Decorative Laminates series by developing Dark Core Decorative Laminates and Solid-core Laminates to better meet diverse customer needs. Meanwhile, it is actively pursuing cross-category development. In the carpet product

line. Through the horizontal integration of a diversified product portfolio, the Company aims to provide comprehensive space solutions and strengthen its long-term competitive advantage in the building materials market .

2. Manufacture: Promote the standardization and integration of one-stop production and sales operations to effectively shorten new product development cycles, increase production capacity, stabilize product quality, and achieve energy conservation and efficient resource utilization. In addition, leverage big data analytics to enable automated and intelligent manufacturing.
3. Sales market: With Asia as the core market and Taiwan as its development base, the Company is actively implementing its internationalization strategy. Its overseas expansion follows a focused and in-depth approach, with the current priority placed on the operations of its Japan subsidiary. The Company has also adjusted its marketing channels to target local major trading houses, aiming to build a stable supply chain and distribution network through strategic alliances. Meanwhile, the Company continues to optimize its overseas franchise system. Through standardized management modules and brand support, it steadily advances the global network expansion. By effectively integrating resources and pursuing precise market development, the Company seeks to strengthen its international market position and long-term competitiveness.
4. Logistics system establishment: The Xinshu Logistics Park has been officially completed and commenced operations, further strengthening logistics services and improving customer service quality. At the same time, the Company is optimizing its logistics and distribution model with the objectives of shortening lead times and enhancing service efficiency to support growing customer demand and ensure safe and timely delivery of goods. This enables the Company to provide faster and more reliable services to its customers.
5. Operational efficiency: Focusing on integrated green building materials as its core development direction, the Company implements a product diversification strategy and advances the transformation toward smart manufacturing. With the Xinshu Logistics Park now in operation, the Company has further optimized logistics quality management and improved distribution efficiency. On the management side, the Company maintains a prudent financial policy and continues to refine its talent recruitment and appointment mechanisms. In terms of marketing, it integrates

precision marketing with proactive marketing strategies to drive business growth, enhance operational performance, and support long-term sustainable development.

III. The Company's future development strategy; impact from external competition, regulatory environment, and the macro-economic and operating environment. .

Facing global supply chain volatility and the trend toward net-zero sustainability, KD Enterprise is implementing its integrated green building materials transformation strategy to strengthen operational resilience. In 2025, the completion and inauguration of the Xinshu Logistics Park further strengthen vertical supply chain integration and improve distribution efficiency.In response to market competition, the Company has launched new products such as Starlight Realistic Panels and KD SPC Flooring, building a highly competitive product portfolio with strong differentiation.Looking ahead, the Company will continue to enhance per capita productivity through a “one-to-many” digital marketing model, and plans to expand its ECO+ Laminates series and carpet product category to further strengthen its one-stop whole-space building materials solutions.In international markets, the Company will adopt a focused strategy in Japan by deepening operations, developing partnerships with major local trading houses, and expanding its overseas franchising network. This strategy aims to support continued growth in global market share and brand influence amid a rapidly evolving global environment.

IV. Operational outlook and objectives

KD Enterprise firmly believes that continuous improvement is key to sustaining competitive advantage. In response to global supply chain restructuring and the transformation of digital behaviors, the Company continues to strengthen its integrated systems capabilities. Through data-driven market insights and the adoption of digital tools, it enhances marketing efficiency and customer experience, thereby reinforcing its brand position on a solid operational foundation.The Company’s product strategy is fully centered on its “Comprehensive Green Building Materials” development vision. Through the advancement of Starlight Realistic Panels, KD SPC Flooring, and other new product series, KD continues to strengthen its R&D capabilities in health-oriented, non-toxic, system-based, and modular product development. By combining standardized processes with highly flexible design, the Company delivers integrated solutions that adapt to diverse styles, strengthening professional support for design and construction applications and further enhancing product value in practical use.On the business development front, KD continues to strengthen strategic cooperation with architects’ associations, interior design associations, and large-scale project developers, while actively integrating global direct-operated and franchise channels to build a resilient operational network. Guided by its philosophy of “leveraging technology, continuous innovation, in-depth development, and stable growth,” the Company is committed to developing high-quality products, fulfilling its corporate social responsibility, and striving to become a globally trusted leader in sustainable and healthy building materials.

Chairman of the Board:	Manager:	Accounting Manager:
Tsao, Hsien-Chang	Tsao, Hsien-Chang	Lin, Mei-Wen

Appendix 2

Audit Committee's Report

The financial statements for 2025 were summited by the Board of Directors, which commissioned CPAs Yu, Chih-Feng and Tsai, Yu-Ling from Deloitte & Touche Taiwan to audit the financial statements and issue an independent auditors' report. The Financial Statements and proposals in the independent auditors' report have been reviewed and determined to be correct and accurate by the Audit Committee members of Keding Enterprises Co., Ltd. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Law. We hereby submit this report. Please review

To

2026 Annual Meeting of Shareholders, Keding Enterprises Co., Ltd.

Chairman of Audit Committee: Zheng, Hong-Hui

March 09, 2026

Appendix 3

2025 Annual Directors'Individual Remuneration Breakdown

Unit: In NT$ thousands/ %

Job title	Name	Directors' remuneration								The ratio of the sum of A, B, C, and D to post-tax profits (%)		Remuneration received for concurrently serving as an employee								The sum of A, B, C, D, E, F, and G and its percentage ratio to post-tax profits		Whether received remuneration from an investee other than a subsidiary
		Remuneration (A)		Retirement pay and pension(B)		Directors' compensation (C)		Expenses and perquisites (D)				Salary, rewards, and special disbursements(E)		Retirement pay and pension(F)		Employee compensation (G)						
		The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company		All consolidated entities		The Company	All consolidated entities	
																Amount in cash	Amount in stock	Amount in cash	Amount in stock			
Chairman of the Board	Tsao, Hsien-Chang	0	0	0	0	0	0	25	25	25/0.01	25/0.01	2,085	2,085	0	0	0	0	0	0	2,110/0.69	2,110/0.69	None
Director	Huang Tian-Hua	498	498	0	0	0	0	25	25	523/0.17	523/0.17	0	0	0	0	0	0	0	0	523/0.17	523/0.17	None
Director	Tsai Sheng-hang	0	0	0	0	0	0	22	22	22/0.01	22/0.01	2,006	2,006	60	60	0	0	0	0	2,088/0.68	2,088/0.68	None
Director	Tsao Ya-Lin	0	0	0	0	0	0	25	25	25/0.01	25/0.01	1,134	1,134	40	40	0	33	0	33	1,232/0.40	1,232/0.40	None
Independent director	Zheng Hong-Hui	498	498	0	0	0	0	25	25	523/0.17	523/0.17	0	0	0	0	0	0	0	0	523/0.17	523/0.17	None
Independent director	Yang Hao-Ming	498	498	0	0	0	0	25	25	523/0.17	523/0.17	0	0	0	0	0	0	0	0	523/0.17	523/0.17	None
Independent director	Liu Ting-Xuan	498	498	0	0	0	0	25	25	523/0.17	523/0.17	0	0	0	0	0	0	0	0	523/0.17	523/0.17	None
Independent director	Luo Shu-zhen	498	498	0	0	0	0	22	22	520/0.17	520/0.17	0	0	0	0	0	0	0	0	520/0.17	520/0.17	None

1.Please describe the compensation policy, system, standards, and structure for independent directors, and explain the correlation between the compensation amount and factors such as responsibilities undertaken, risks assumed, and time invested:
The current compensation package provided to the Company's independent directors consists of director remuneration, profit-sharing compensation, and attendance/travel allowances, all of which are handled in accordance with the Company's Articles of Incorporation. Pursuant to Article 19 of the Articles of Incorporation, if the Company records profits in a given year, no more than 2% of such profits shall be allocated as directors' remuneration. The Company has also established the "Compensation Policy for Directors, Compensation Committee Members, Audit Committee Members, and Managers. The compensation is determined with consideration to the Company's operating performance, as well as the degree of participation and contribution of the independent directors to the Company's operations, in order to provide reasonable remuneration. The reasonableness of such compensation is reviewed and approved by both the Compensation Committee and the Board of Directors. In January 2026, the Company completed the performance evaluation for the overall Board of Directors, individual board members, and functional committees for the period from January 1, 2025 to December 31, 2025, in accordance with the Company's "Board Performance Evaluation Guidelines." The evaluation methods included internal self-evaluations by the Board and functional committees, as well as self-evaluations by individual directors. The evaluation results were reported to the Board of Directors on March 9, 2026.

2.Except as disclosed in the above table, remuneration received by directors in the most recent fiscal year for services provided to all companies included in the financial reports (such as serving as non-employee consultants): None.

Appendix 4

Execution of related-party transactions in 2025

All related party transactions in 2025are disclosed in the related party transactions of individual and consolidated financial reports. In accordance with the financial reporting standards for securities issuers, the following information is disclosed on major transactions:

I. Purchase transaction: No transaction.

II. Sales Transaction:

Transaction object name	Relation	Transaction amount	Percentage of total sales	Accounts receivable balance	Ratio to total notes receivable and accounts receivable
Junjia Interior Design Co., Ltd.	Other related persons	-21 thousand	0.00%	0	0

Credit period: 30 to 90 days after delivery. The sales transaction price and payment period between related parties are not significantly different from those of general customers.

III. Acquisition or disposal of assets: No transaction.

IV. Fund loan

Unit: NT$1,000

Company lending money	Loan to	Ending balance	Actual amount of expenditure	Interest rate range
Keding Enterprises Co., Ltd.	Keding (Shanghai) Trading Co., Ltd.	$97,624 (USD 3,106 thousand)	$80,407 (USD 2,558 thousand)	-
Keding Enterprises Co., Ltd.	Keding Enterprises Inc.(Philippines)	$999 (USD 32 thousand)	$999 (USD 32thousand)	-
Keding Enterprises Co., Ltd.	Keding Enterprises(Australia) Pty Ltd	$1,985 (USD 63thousand)	$1,985 (USD 63thousand)	-
Keding Enterprises Co., Ltd.	Keding Japan Inc.	$4,016 (JPY 20,000 thousand)	$4,016 (JPY 20,000 thousand)	2%
Yang Jin Co., Ltd.	Keding Enterprises Private Limited（India）	$6,842 (USD 218 thousand)	$6,842 (USD 218 thousand)	-

Note: The company's capital loan to its subsidiaries is for the common interests and overall development of the company and its subsidiaries. It has been reviewed and approved by the Audit Committee and the Board of Directors. The repayment method is: repayment on the loan maturity date or in advance.

V. Endorsement guarantee: No transaction.

Appendix 5

Keding Enterprises Private Limited

Repayment Plan Implementation Report

I. Purpose:

As of the end of February 2024, the accounts receivable generated by the business dealings between our subsidiary Yang Jin Trading Co., Ltd. and its subsidiary Keding Enterprises Private Limited have not been recovered for 9 months beyond the normal credit period. Therefore, the accounts receivable have been transferred to capital loans, with the accumulated amount reaching NT$14,169 thousand, which has exceeded the original capital loan limit of NT$2,918 thousand.

II. Execution Report:

(I.) Keding Enterprises Private Limited has cumulatively repaid NT$13,683 thousand in accordance with the established repayment schedule during the period from May 1, 2025 to April 30, 2026, and has prioritized the repayment of receivables that had been overdue for a longer period. The actual repayment progress is in line with the original repayment schedule.

(II.) In order to strengthen the fund loan management mechanism, Yangjin Trading Co., Ltd. has formulated the "Fund Loan Operation Procedure" to clarify the relevant loan conditions, risk control and audit process. In the future, it will continue to monitor the implementation of fund loans in accordance with the management method and report to the company's board of directors regularly. As of April 30, 2026, the relevant loans and financing balance has complied with the prescribed limits, and no further excess lending situation has occurred.

Independent Auditors' Report

To Keding Enterprises Co., Ltd.:

Audit Opinion

We have audited the accompanying consolidated balance sheets of Keding Enterprises Co., Ltd. and its subsidiaries (collectively referred to as the "Group") as of December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, changes in equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Keding Enterprises Co., Ltd. and its subsidiaries (collectively, the "Group") as of December 31, 2025 and 2024, and their consolidated financial performance and consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRSs), International Accounting Standards (IASs), Interpretations, and Interpretative Bulletins as endorsed and issued into effect by the Financial Supervisory Commission.

Basis of Audit Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the generally accepted auditing standards. 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 were independent of The Group in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China and fulfilled all other responsibilities thereunder. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of Keding Enterprises Co., Ltd. and its subsidiaries (collectively, the "Group") for the year ended December 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our audit opinion on the consolidated financial statements, and we do not provide a separate opinion on these matters.

The key audit matters in relation to the consolidated financial statements of Keding Enterprises Co., Ltd. and its subsidiaries for the year ended December 31, 2025 are described as follows:

Fair value assessment of investment properties

The subsequent measurement of investment properties is measured using the fair value model. Because the determination of fair value involves significant accounting estimates and management judgment, the valuation of investment properties at fair value was identified as a key audit matter for the current year.

For the accounting policies and related disclosures regarding investment properties, please refer to Notes 4(8), 5, 13, 21, and 28 to the consolidated financial statements..

The main audit procedures that our accountant has performed in response to the above fair value assessment of investment properties are as follows:

1. Assess the professional competence and independence of the independent evaluators used by management, and discuss with management the evaluators' scope of work and appointment method to confirm that there are no circumstances that would affect their independence or limit their scope of work..
2. Assess the judgment used by the independent evaluators used by management in the evaluation, including whether the evaluation methods and key assumptions used are reasonable.
3. Verify the accuracy and completeness of the data used by independent evaluators used by management in their evaluations.

Other Matters

The Company has prepared its parent company only financial statements for the years ended December 31, 2025 and 2024, on which we have issued an unqualified audit opinion, for reference purposes

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

The management was responsible for fairly presenting these consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC interpretations, and SIC interpretations that were approved and promulgated by the Financial Supervisory Commission, and for maintaining the necessary internal control related to the preparation of these consolidated financial statements to ensure that these consolidated financial statements were free of material misstatements, whether due to fraud or errors.

During preparation of these consolidated financial statements, the management was also responsible for evaluating the Group's ability to continue as a going concern, disclosing going concern matters, and applying the going concern basis of accounting, unless the management intended either to liquidate the Group or to terminate its operations, or had no feasible alternatives but to do so.

The Group's governance body (including the Audit Committee) was responsible for supervising the financial reporting procedures.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists in these consolidated financial statements. Misstatements can arise from fraud or error. Misstatements 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 auditing standards generally accepted in the Republic of China, we exercised professional judgment and maintained 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 auditor's 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 relevant notes), and whether the consolidated financial statements fairly represent the underlying transactions and events.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and execution of the audit of the Group. 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 under The Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and communicate to 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 Keding Enterprises Co., Ltd. and its subsidiaries for the year ended December 31, 2025, and therefore constitute the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure of a specific matter, or in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte & Touche Taiwan CPA: Yu,Chih-Feng stamp	CPA: Tsai,Yu-Ling stamp
Financial Supervisory Commission approval letter number Jin-Guan-Zheng-Shen-Zi No.1140350638	Financial Supervisory Commission approval letter number Jin-Guan-Zheng-Shen-Zi No.1100356048

March 20,2026

Keding Enterprises Co., Ltd. and Subsidiaries.

Consolidated Balance Sheets

As of December 31, 2025 and 2024

Unit: In NT$ thousands

Code	Assets	December 31, 2025 (After restatement) Amount	%	December 1, 2024 (After restatement) Amount	%
	Current Assets (Note 4)				
1100	Cash (Notes 4 and 6)	$ 139,556	2	$ 116,083	1
1136	Financial assets measured at amortized cost –current (Notes 4, 7, and 28)	1,630	-	10,135	-
1150	Notes receivable – net (Notes 4, 8, and 20)	34,666	1	47,745	1
1170	Accounts receivable – net (Notes 4, 8, 20, and 28)	262,828	3	248,515	3
1200	Other receivables (Notes 4 and 8)	1,170	-	3,914	-
1220	Current tax assets (Notes 4 and 22)	1,669	-	886	-
1300	Inventories – net (Notes 4, 5, and 9)	1,082,699	12	1,208,030	14
1410	Prepayments	97,294	1	70,716	1
1481	Rights to the products to be returned (Note 20)	11,342	-	11,123	-
1479	Other current assets	3,295	-	7,337	
11XX	Total current assets	1,636,149	19	1,724,484	20
	Non-current assets (Note 4)				
1600	Property, plant, and equipment (Notes 4, 11, 17,27,and 28)	3,883,680	44	3,698,250	44
1755	Right-of-use assets (Notes 4 and 12)	33,616		28,171	
1760	Net investment property (Notes 4, 4, 13, and 28)	3,117,715	36	2,905,000	35
1821	Intangible assets (Notes 4 and 14)	14,640		12,355	
1840	Deferred tax assets (Notes 4, 5, and 22)	37,833	1	45,539	1
1915	Prepayments for business facilities	15,223		11,444	
1920	Guarantee deposits paid	21,802		11,838	
15XX	Total non-current assets	7,124,509	81	6,712,597	80
1XXX	Total Assets	$ 8,760,658	100	$ 8,437,081	100

Code	Liabilities and Equity	December 31, 2025 Amount	%	December 1, 2024 Amount	%
	Current Liabilities (Note 4)				
2100	Short-term borrowings (Notes 15 and 28)	$ 600,000	7	$ 631,711	8
2110	Short-term Notes Payable(Notes 15)	549,573	6	100,000	1
2130	Contract liabilities – current (Note 20)	130,354	2	100,445	1
2150	Notes payable(Note 16)	5,388		-	
2170	Accounts payable (Note 16)	35,572	1	105,578	1
2200	Other payables (Note 11 and 17)	324,337	4	323,906	4
2230	Current income tax liabilities (Notes 4 and 22)	26,115		110,639	1
2280	Lease liabilities – current (Notes 4 and 12)	17,659		13,117	
2320	Long-term borrowings due within one year (Notes15 and 28)	255,577	3	205,333	3
2365	Refund liabilities – current (Notes 4, 17, and 20)	22,988		22,433	
2399	Other current liabilities (Notes 28)	11,148		9,081	
21XX	Total current liabilities	1,978,711	23	1,622,243	19
	Non-current liabilities (Note 4)				
2540	Long-term borrowings (Notes 15 and 28)	3,925,230	45	4,055,987	48
2550	Non-current provisions (Notes 4 and 17)	791		791	
2570	Deferred tax liabilities (Notes 4,5 and 22)	286,335	3	256,491	3
2580	Lease liabilities – non-current (Notes 4 and 12)	13,998		13,958	1
2645	Guarantee deposits received	15,454		11,668	
25XX	Total non-current liabilities	4,241,808	48	4,338,895	52
2XXX	Total liabilities	6,220,519	71	5,961,138	71
	Equity attributable to owners of the Company (Notes 4, 19, and 22)				
3100	Share capital	805,718	9	821,813	10
3200	Capital reserves	17,820		78,385	1
	Retained earnings				
3310	Legal reserve	295,150	4	263,085	3
3320	Special reserve	21,024		667,655	8
3350	Undistributed earnings	531,253	6	667,655	8
3300	Total retained earnings	847,427	10	930,740	11
3400	Other equity	1,050,392	12		
3500	Treasure shares	(186,211)	(2)	(337,671)	(4)
31XX	Total equity attributable to owners of the Company	2,535,146	29	2,473,008	29
36XX	Non-controlling interests	4,993		2,935	
3XXX	Total equity	2,540,139	29	2,475,943	29
	Total Liabilities and Equity	$ 8,760,658	100	$ 8,437,081	100

The accompanying notes are an integral part of the Parent Company Only Financial Statements.

Chairman: Tsao, Hsien-Chang Manager: Tsao, Hsien-Chang Accounting Manager: Lin, Mei-Wen

Keding Enterprises Co., Ltd. and Subsidiaries .

Parent Company Only Statement of Comprehensive Income

January 1 through December 31, 2025 and 2024

Unit: NT$ thousands, except earnings per share, which is expressed in NT$1

Code		2025 Amount	2025 %	2024 Amount	2024 %
	Operating revenue (Notes 4, 20,and 27)				
4100	Net sales revenue	$ 2,556,901	98	$ 2,491,376	100
4800	Other operating revenue	42,990	2	11,954	-
4000	Total operating revenue	2,599,891	100	2,503,330	100
5000	Operating costs(Notes 4, 9, 11,and 21)	1,302,634	50	1,202,083	48
5900	Gross profit	1,297,257	50	1,301,247	52
	Operating expenses (Notes 4, 8, 21, and 27)				
6100	Selling expenses	718,514	28	669,708	27
6200	Administration expenses	156,290	6	146,035	6
6300	Research and development expenditure	9,180	-	9,775	-
6450	Expected credit impairment loss	3,564	-	14,516	1
6000	Total operating expenses	887,548	34	840,034	34
6900	Operating profit	409,709	16	461,213	18
	Non-operating income and expenditure				
7100	Interest income (Note 4)	800	-	924	-
7190	Other income (Notes 4, and 21)	83,111	2	45,079	2
7020	Other gains and losses(Notes 4, 13, and 21)	1,143	1	27,331	1
7230	Net foreign exchange gain(Note 4, 21, and 29)	-	1	9,634	1
7630	Net foreign exchange losses(Note 4, 21, and 29)	(9,736)	-	-	-
7050	Financial costs (Notes 4 and 21)	(100,480)	(4)	(71,578)	(3)
7000	Total non-operating income and expenditures	(25,162)	(1)	11,390	(1)

(Continued)

(Continued)

Code		Amount	%	Amount	%
7900	Profit before tax	$ 384,547	15	$ 472,603	19
7950	Income tax expense (Notes 3, 4 and 22)	74,635	3	86,932	4
8200	Net profit in the current year	309,912	12	385,671	15
8300	Other comprehensive income (Notes 3, 4, 11, 19, and 22)				
8310	Components of other comprehensive income that will not be reclassified to profit or loss				
8312	Gains (losses) on revaluation	83,994	3	837,572	34
8349	Ponents of other comprehensive income that will not be reclassified to profit or loss	(16,799)	-	(167,514)	(7)
		67,195	3	670,058	27
8360	Items that might subsequently be reclassified to profit or loss				
8361	Exchange differences on translation of foreign financial statements				
8399	Income tax related to components of other comprehensive income				
		(864)		(352)	
		3,203		1,051	
	Other comprehensive income(Net after tax)				
		70,398	3	671,559	27
8500	Total comprehensive income for the year	$ 380,310	15	$ 1,057,230	4 2
8600	Net income attributed to				
8610	Owners of the Company	$ 307,601	12	$ 386,374	15
8620	Non-controlling interests	2,311	-	(703)	-
		$ 309,912	12	$ 385,671	15
8710	Owners of the Company	$ 378,252	15	$ 1,057,840	42
8720	Non-controlling interests	2,058	-	(610)	-
		$ 380,310	15	$ 1,057,230	42
	Earnings per share (Note 3and 23)				
9710	Basic	$ 3.92		$ 4.93	
9810	Diluted	$ 3.91		$ 4.92	

Keding Enterprises Co., Ltd. and Subsidiaries

Consolidated Statement of Changes in Equity

January 1 through December 31, 2025 and 2024

Unit: In NT$ thousands

		Share capital			Retained Earning			Other Equity					
Code		Number of shares (in thousands)	Amount	Capital Surplus s	Legal reserve	Special reserve	Undistributed earnings	Exchange differences on translation of foreign financial statements	Revaluation surplus of property	Treasury shares	Total	Non-controlling interests (Notes 10 and 19)	Total equity
A1	Balance as of January 1, 2024	82,181	821.813	364,306	228,647		889,961	11,139	297,136	(236,661)	2,376,071	3,545	2,379,616
	Appropriation of earnings												
B1	Legal reserve appropriated				34,438		(34,438)						
B5	Cash dividends to shareholders of the Company						(574,242)				(574,242)		(574,242)
	Changes in other capital surplus												
C15	Cash dividends distributed from capital surplus			(364,483)							(361,483)		(361,483)
C17	Changes in other capital surplus			10,021							10,021		10,021
L1	Purchase of treasury shares									(132,154)	(132,154)		(132,154)
N1	Transfer of treasury shares to employees			65,811						31,144	96,955		96,955
D1	Net profit (loss) for 2024						386,374				386,374	(703)	385,671
D3	Other comprehensive income (loss), net of tax, for 2024							1,408	670,058		671,466	93	671,559
D5	Total comprehensive income (loss) for 2024						386,374	1,408	670,058		1,057,840	(610)	1,057,230
Z1	Balance as of December 31, 2024	82,181	821.813	78,385	263,085		667,655	12,547	967,194	(337,671)	2,473,008	2,935	2,475,943
	Appropriation of earnings												
B1	Legal reserve appropriated				32,065		(32,065)						
B3	Special reserve appropriated					21,024	(21,024)						
B5	Cash dividends to shareholders of the Company						(329,942)				(329,942)		329,942)
	Changes in other capital surplus												
C17	Changes in other capital surplus			5,486							5,486		5,486
L3	Cancellation of treasury shares	(1,609)	(16,905)	(71,734)			(60,972)			148,801			
N1	Recognition of compensation cost for employee stock options			5,903							5,903		5,903
T1	Transfer of treasury shares to employees			(220)						2.659	2.439		2.439
D1	Net profit for 2025						307,601				307,601	2,311	309,912
D3	Other comprehensive income, net of tax, for 2025							3,456	67,195		70,651	-253	70,398
D5	Total comprehensive income for 2025						307,601	3,456	67,195		378,252	2,058	380,310
Z1	Balance as of December 31, 2025	80,572	805,718	17,820	295,150		531,253	16,003	1,034,389	-$186,211	$2,535,146	$4,993	$2,540,139

Keding Enterprises Co., Ltd. and Subsidiaries .

Consolidated Statement of Cash Flow

January 1 through December 31, 2025 and 2024

Unit: In NT$ thousands

Code		2025	2024
	Cash flow from operating activities		
A00010	Profit before tax	$ 384,547	$472,603
A20010	Income and Expenses		
A20100	Depreciation	123,426	106,324
A20200	Amortization	4,584	3,479
A20300	Expected credit impairment loss	3,564	14,516
A20900	Financial cost	100,480	71,578
A21200	Interest Incomes	(800)	(924)
A21900	Share-based remuneration cost	5,903	68,395
A22500	Loss (gain) on disposal of property, plant, and equipment	18,619	9,947
A22600	Property, plan and equipment transferred to expenses		226
A22900	Gains on disposal of interests in lease agreement	(892)	(733)
A23700	Impairment loss on non-financial assets		8,952
A24600	Gain on fair value adjustment of nvestment properties	(7,087)	(29,200)
A30000	Net changes in operating assets and liabilities		
A31130	Notes receivable	13,079	4,443
A31150	Accounts receivable	(17,765)	(7,099)
A31180	Other receivables	2,744	(1,490)
A31200	Inventory	125,571	(223,012)
A31230	Prepayments	(26,578)	18,964
A31240	Other current assets	4,042	(1,475)
A31990	Rights to the products to be returned	(187)	1,522
A32125	Contract liabilities	29,909	36,448
A32130	Notes payable	5,388	-
A32150	Accounts payable	(70,006)	38,231
A32180	Other payables	27,330	10,033
A32200	Current refund liabilities	588	(2,917)
A32230	Other current liabilities	2,067	(7,768)
A33000	Cash generated from operations	728,526	591,043
A33100	Interest received	800	924
A33500	Income taxes paid	(140,018)	(131,544)
AAAA	Net cash inflow from operating activities	589,308	460,423

	Cash Flow from Investing Activities		
B00040	Acquisition of financial assets at amortized cost		(2,253)
B00050	Disposal of financial assets at amortized cost	8,505	
B02700	Acquisition of property, plant, and equipment	($446,966)	($613,962)
B02800	Proceeds from disposal of property, plant,and equipment	722	9,378
B03700	Increase in guarantee deposits paid	(10,052)	(2,578)
B04500	Acquisition of intangible assets	(4,741)	(5,309)
B07100	Increase in prepayments for equipment	(15,259)	(10,621)
BBBB	Net cash outflow from investing activities	(467,791)	(625,345)
	Cash Flow from Financing Activities		
C00100	Increase in short-term borrowings	526,340	539,663
C00200	Decrease in short-term borrowings	(558,051)	(464,673)
C00500	Increase in short-term bills payable	749,573	20,000
C00600	Decrease in short-term notes payable	(300,000)	-
C01600	Increase in long-term borrowing	1,218,820	2,618,625
C01700	Repayment of long-term borrowings	(1,299,333)	(1,444,504)
C03000	Increase in deposit received	3,928	1,997
C04020	Repayment of principal of lease liabilities	(21,302)	(17,329)
C04500	Cash dividends distributed	(329,942)	(935,725)
C04900	Payments to acquire treasury shares	-	(132,154)
C05100	Treasury shares acquired by employees	2,439	28,560
C05600	Interest paid	(99,821)	(70,113)
C09900	Disposal of employee stock ownership trust funds	5,486	10,021
CCCC	Net cash flows from (used in) financing activities	(101,863)	154,368
DDDD	Effect of exchange rate changes on cash	3,819	1,725
EEEE	Net increase (decrease) in cash	23,473	(8,829)
E00100	Cash balance, beginning	116,083	124,912
E00200	Cash balance, ending	$ 139,556	$ 116,083

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

Chairman: Tsao, Hsien-Chang Manager: Tsao, Hsien-Chang Accounting Manager: Lin, Mei-We

Independent Auditors' Report

To Keding Enterprises Co., Ltd.:

Audit Opinion

We have audited the parent company only balance sheets of Keding Enterprises Co., Ltd. (hereinafter referred to as the "Company") as of December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, changes in equity, and cash flows for the years then ended, and the notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only 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 of Audit Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We were independent of KD in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China and fulfilled all other responsibilities thereunder. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements of Keding Enterprises Co., Ltd. for the year ended December 31, 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters of the parent company only financial statements of Keding Enterprises Co., Ltd. for the year ended December 31, 2025 are described as follows:

Fair Value Assessment of Investment Properties

The subsequent measurement of investment properties of Keding Enterprises Co., Ltd. is based on the fair value model. As the determination of fair value involves significant accounting estimates and management judgment, the valuation of investment properties at fair value was identified as a key audit matter for the current year.

For the accounting policies and related disclosures regarding investment properties, please refer to Notes 4(8), 5, 13, 21 and 28 to the parent company only financial statements.

The primary audit procedures performed by the auditor in response to the above-mentioned fair value assessment of investment properties are as follows:

1. Assessed the professional competence and independence of the independent appraisers engaged by management, and discussed with management the scope of work and terms of engagement of the appraisers to confirm that there were no matters affecting their independence or limiting the scope of their work.
2. Evaluated the judgments applied by the independent appraisers engaged by management in their valuation, including the reasonableness of the valuation methods and key assumptions used.
3. Verified the accuracy and completeness of the information used by the independent appraisers engaged by management in performing the valuation.

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

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

During preparation of these Parent Company Only Financial Statements, the management was also responsible for evaluating KD's ability to continue as a going concern, disclosing going concern matters, and applying the going concern basis of accounting, unless the management intended either to liquidate KD or to terminate its operations, or had no feasible alternatives but to do so.

KD's governance body (including the Audit Committee) was responsible for supervising the financial reporting procedures.

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

Our objectives are to obtain reasonable assurance about whether the Parent Company Only Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists in these Parent Company Only Financial Statements. Misstatements can arise from fraud or error.

Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Parent Company Only Financial Statements.

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

1. Identify and assess the risks of material misstatement of the Parent Company Only Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of KD'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 KD's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Parent Company Only Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause KD to cease to continue as a going concern.
5. Evaluate the overall presentation, structure, and content of the Parent Company Only Financial Statements (including relevant notes), and whether the Parent Company Only Financial Statements fairly represent the underlying transactions and events.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within KD to express an opinion on the Parent Company Only Financial Statements. We are responsible for the direction, supervision, and execution of the audit of KD. 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 under The Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and communicate to 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 KD's Parent Company Only Financial Statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte & Touche Taiwan

CPA: Yu,Chih-Feng	CPA: Tsai,Yu-Ling
Financial Supervisory Commission approval letter number Jin-Guan-Zheng-Shen-Zi No.1140350638	Financial Supervisory Commission approval letter number Jin-Guan-Zheng-Shen-Zi No.1100356048

March 20, 2026

Keding Enterprises Co., Ltd.

Parent Company Only Balance Sheets

As of December 31, 2025 and 2024

Unit: In NT$ thousands

Code	Assets	December 31, 2024 Amount	%	December 31, 2024 Amount	%
	Current Assets (Note 4)				
1100	Cash (Notes 4 and 6)	$ 76,739	1	$ 42,569	-
1136	Financial assets measured at amortized cost – current (Notes 4,7, and 28)	1,630	-	10,135	-
1150	Notes receivable – net (Notes 4, 8, and 20)	34,666	1	47,745	1
1170	Accounts receivable – net (Notes 4, 8, and 20)	236,457	3	217,833	3
1180	Accounts receivable – net amount due from related parties (Notes 4, 8, 20, and 27)	108,306	1	203,668	2
1200	Other receivables (Notes 4, 8,10, and 28)	108,826	1	78,250	1
1300	Inventories – net (Notes 4, 5, and 9)	904,528	10	1,020,387	12
1410	Prepayments	68,259	1	47,746	1
1481	Rights to the products to be returned (Note 20)	10,371	-	9,897	-
1479	Other current assets (Note 27)	14,585	-	14,819	-
11XX	Total current assets	1,564,367	18	1,693,049	20
	Non-current assets (Note 4)				
1550	Investments accounted for using equity method (Notes 4, and 10)	118,074	1	83,869	1
1600	Property, plant, and equipment (Notes 4, 11, 17, 27,and 28)	3,871,511	44	3,688,098	44
1755	Right-of-use assets (Notes 4 and 12)	5,002	-	6,659	-
1760	Net investment property (Notes 4, 5, 12, and 28)	3,117,715	36	2,905,000	34
1821	Intangible assets (Notes 4 and 14)	11,921	-	9,132	-
1840	Deferred tax assets (Notes 4, 5, and 22)	37,018	1	45,230	1
1915	Prepayments for business facilities	14,818	-	11,124	-
1920	Guarantee deposits paid	15,114	-	5,949	-
15XX	Total non-current assets	7,191,173	82	6,755,061	80
1XXX	Total Assets	$ 8,755,540	100	$ 8,448,110	100
Code	**Liabilities and Equity**				
	Current Liabilities (Note 4)				
2100	Short-term borrowings (Notes 15 and 28)	$ 600,000	7	$ 631,711	8
2110	應付短期票券 (Notes 15)	549,573	6	100,000	1
2130	Short-term notes payable (Note 20 and 27)	107,079	1	76,521	1
2150	Notes payable (Notes 16)	5,388	-	-	-
2170	Contract liabilities – current(Notes 16)	30,285	1	104,147	1
2200	Other payables(Note 11 and 17)	304,677	4	303,230	4
2230	Current income tax liabilities(Notes 4 and 22)	24,123	-	107,959	1
2280	Lease liabilities – current (Notes 4 and 12)	3,102	-	3,247	-
2320	Long-term borrowings due within one year (Notes 15 and 28)	255,577	3	205,333	3
2365	Refund liabilities – current (Notes 4, 17, and 20)	21,451	-	20,381	-
2399	Other current liabilities	9,529	-	6,191	-
21XX	Total current liabilities	1,910,784	22	1,558,720	19
	Non-current liabilities (Note 4)				
2540	Long-term borrowings(Notes 15 and 28)	3,925,230	45	4,055,987	48
2550	Non-current provisions(Notes 4 and 17)	791	-	791	-
2570	Deferred tax liabilities(Notes 4, and 22)	286,335	3	256,274	3
2580	Lease liabilities – non-current (Notes 4 and 12)	1,967	-	3,514	-
2645	Guarantee deposits received	9,767	-	5,184	-
2650	Balance of investments accounted for using equity method (Notes 4 and 10)	85,520	1	94,632	1
25XX	Total non-current liabilities	4,309,610	49	4,416,382	52
2XXX	Total liabilities	6,220,394	71	5,975,102	71
	Equity (Notes 4, 19, 22,and 24)				
3100	Share capital	805,718	9	821,813	10
3200	Capital reserves	17,820	-	78,385	1
	Retained earnings				
3310	Legal reserve	295,150	4	263,085	3
3320	Special reserve	21,024	-	-	-
3350	Undistributed earnings	531,253	6	667,655	8
3300	Total retained earnings	847,427	10	930,740	11
3400	Other equity	1,050,392	12	979,741	11
3500	Treasure shares	(186,211)	(2)	(337,671)	(4)
3XXX	Total equity	2,535,146	29	2,473,008	29
	Total Liabilities and Equity	$ 8,755,540	100	$ 8,448,110	100

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

Chairman: Tsao, Hsien-Chang stamp Manager: Tsao, Hsien-Chang stamp Accounting Manager: Lin, Mei-Wen stamp

Keding Enterprises Co., Ltd.
Parent Company Only Statement of Comprehensive Income
January 1 through December 31, 2025 and 2024

Unit: NT$ thousands, except earnings per share, which is expressed in NT$1

Code		2025 Amount	%	2024 Amount	%
	Operating revenue (Notes 4, 20,and 27)				
4100	Net sales revenue	$ 2,282,300	100	$ 2,243,453	100
4800	Other operating revenue	7,867	-	4,037	-
4000	Total operating revenue	2,290,167	100	2,247,490	100
5000	Operating costs (Notes 4, 9, 21,and 28)	1,216,592	53	1,181,761	52
5900	Gross profit	1,073,575	47	1,065,729	48
5910	Unrealized gains on transactions with subsidiaries (Note 4)	-	-	(14,523)	(1)
5920	Realized gains on transactions with subsidiaries (Note 4)	11,466	-	-	-
5950	Realized gross profit	1,085,041	47	1,051,206	47
	Operating expenses (Notes 4,8, 21, and 27)				
6100	Selling expenses	535,967	23	474,686	21
6200	Administration expenses	151,123	7	139,305	6
6300	Research and development expenditure	9,180	-	9,775	-
6450	Expected credit impairment loss	2,298	-	11,745	1
6000	Total operating expenses	698,568	30	635,511	28
6900	Operating profit	386,473	17	415,695	19
	Non-operating income and expenditure				
7100	Interest income (Note 4)	748	-	737	-
7190	Other income (Notes 4, 21, and 27)	76,273	3	41,655	2
7020	Other gains and losses (Notes 4,13,and 21)	2,808	-	27,255	1

(Continued)

(Continued)

Code		2025 Amount	%	2024 Amount	%
7230	Net foreign exchange gains(Notes 4, 21 and 29)	$ -	-	$ 17,723	1
7630	Net foreign exchange losses (Notes 4, 21, and 29)	(9,009)	-	-	-
7050	Financial costs (Notes 4 and 21)	(98,577)	(4)	(70,073)	(3)
7070	Share of profits in subsidiaries accounted for using the equity method (Note 4)	23,221	1	37,254	1
7000	Total non-operating income and expenditures	(4,536)	-	54,551	2
7900	Profit before tax	381,937	17	470,246	21
7950	Income tax expense (Notes 4, and 22)	74,336	3	83,872	4
8200	Net profit in the current year	307,601	14	386,374	17
8300	Other comprehensive income (Notes 4,11, 19, and 22)				
8310	Items that will not be reclassified to profit or loss				
8312	Revaluation surplus of property	83,994	4	837,572	37
8349	Income tax relating to items that will not be reclassified to profit or loss	(16,799)	(1)	(167,514)	(7)
		67,195	3	670,058	30
8360	Items that might subsequently be reclassified to profit or loss				
8361	Exchange differences on translation of foreign financial statements	4,320	-	1,760	-
8399	Other components of other comprehensive income that will be reclassified to profit or loss	(864)	-	(352)	-
		3,456	-	1,408	-
	Other comprehensive income (Net after tax)	70,651	3	671,466	30
8500	Total comprehensive income for the year	$ 378,252	17	$ 1,057,840	47
	Earnings per share (Note 3 and 23)				
9710	Basic	$ 3.92		$ 4.93	
9810	Diluted	$ 3.91		$ 4.92	

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

Chairman: Tsao, Hsien-Chang stamp Manager: Tsao, Hsien-Chang stamp Accounting Manager: Lin, Mei-Wen stamp

Keding Enterprises Co., Ltd.
Parent Company Only Statement of Changes in Equity
January 1 through December 31, 2025 and 2024

Unit: In NT$ thousands

		Share capital (Notes 4,and 19)		Capital reserves	Retained earnings (Notes 3, 4 and 19)			Other equity interest(Notes 4, 19 and 22)			
Code		Number of sharea (in thousands)	Amount	(Notes 4, 19, and 24)	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	Revaluation surplus of property	Treasury shares (Notes 4 and 19)	Total equity
A1	Balance as of January 1, 2024	82,181	$821,813	$364,036	$228,647	$ -	$889,961	$11,139	$297,136	($236,661)	$,376,071
	Earnings distribution										
B1	Provision of legal reserve	-	-	-	34,438	-	(34,438)	-	-	-	-
B5	Shareholder cash dividend	-	-	-	-	-	(574,242)	-	-	-	(574,242)
	Changes in other capital reserves：										
C15	Distribution of cash dividends from capital surplus	-	-	(361,483)	-	-	-	-	-	-	(361,483)
C17	The change in other capital reserves	-	-	10,021	-	-	-	-	-	-	10,021
L1	Treasury stock	-	-	-	-	-	-	-	-	(132,154)	(132,154)
N1	Treasure shares transferred to employees	-	-	65,811	-	-	-	-	-	31,144	96,955
D1	Net profit for 2024	-	-	-	-	-	386,374	-	-	-	386,374
D3	Other comprehensive income (loss) after tax for 2024	-	-	-	-	-	-	1,408	670,058	-	671,466
D5	Total comprehensive income for 2024	-	-	-	-	-	386,374	1,408	670,058	-	1,057,840
Z1	Balance as of December 31, 2024	82,181	821,813	78,385	263,085	-	667,655	12,547	967,194	(337,671)	2,473,008
	Earnings distribution										
B1	Provision of legal reserve	-	-	-	32,065	-	(32,065)	-	-	-	-
B3	Appropriation of special reserve	-	-	-	-	21,024	(21,024)	-	-	-	-
B5	Shareholder cash dividend	-	-	-	-	-	(329,942)	-	-	-	(329,942)
	Changes in other capital surplus										
C17	The change in other capital reserves	-	-	5,486	-	-	-	-	-	-	5,486
L3	Cancellation of treasury shares	(1,609)	(16,095)	(71,734)	-	-	(60,972)	-	-	148,801	-
N1	Recognition of compensation cost for employee stock options	-	-	5,903	-	-	-	-	-	-	5,903
T1	Transfer of treasury shares to employees	-	-	(220)	-	-	-	-	-	2,659	2,439
D1	Net profit for 2025	-	-	-	-	-	307,601	-	-	-	307,601
D3	Other comprehensive income (loss) after tax for 2025	-	-	-	-	-	-	3,456	67,195	-	70,651
D5	Total comprehensive income for 2025	-	-	-	-	-	307,601	3,456	67,195	-	378,252
Z1	Balance as of December 31, 2025	80,572	$ 805,718	$ 17,820	$ 295,150	$ 21,024	$ 531,253	$ 16,003	$ 1,034,389	($ 186,211)	$ 2,535,146

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

Chairman: Tsao, Hsien-Chang stamp

Manager: Tsao, Hsien-Chang stamp

Accounting Manager: Lin, Mei-Wen stamp

Keding Enterprises Co., Ltd.
Parent Company Only Statement of Cash Flow
January 1 through December 31, 2025 and 2024

Unit: In NT$ thousands

Code		2025	2024
	Cash flow from operating activities		
A00010	Profit before tax	$ 381,937	$ 470,246
A20010	Income and Expenses		
A20100	Depreciation	103,081	91,731
A20200	Amortization	3,906	2,799
A20300	Expected credit impairment loss	2,298	11,745
A20900	Financial cost	98,577	70,073
A21200	Interest Incomes	(748)	(737)
A21900	Share-based remuneration cos	5,903	68,395
A22400	Share of profits in subsidiaries recognized by equity method	(23,221)	(37,254)
A22500	Loss (gain) on disposal of property, plant, and equipment	18,233	8,533
A22600	he amount reclassified as expenses for property, plant, and equipment.	-	226
A22900	Gains on disposal of interests in lease agreement	(25)	-
A23700	Impairment loss on non-financial assets	-	8,744
A23900	(Un)realized gains on transactions with subsidiaries	(11,466)	14,970
A24600	Fair value adjustment (gain) or loss on investment property.	(7,087)	(29,200)
A30000	Net changes in operating assets andliabilities		
A31130	Notes receivable	13,079	3,647
A31150	Accounts receivable	(20,922)	6,854
A31160	Accounts receivable – related parties	95,362	(61,057)
A31180	Other receivables	3,800	7,361
A31200	Inventory	115,859	(188,737)
A31230	Prepayments	(20,513)	23,783
A31990	Rights to the products to be returned	(474)	1,413
A31240	Other current assets	234	(9,547)
A32125	Contract liabilities	30,558	(42,526)
A32130	Notes payable	5,388	-
A32150	Accounts payable	(73,862)	42,027
A32180	Other payables	28,346	12,250
A32200	Current refund liabilities	1,070	(2,258)
A32230	Other current liabilities	3,338	(6,992)
A33000	Cash generated from operations	752,651	466,489
A33100	Interest received	748	737
A33500	Income taxes paid	(137,562)	(125,000)
AAAA	Net cash inflow from operating activities	615,837	342,226

(Continud)
(Continued)

Code		2025	2024
	Cash Flow from Investing Activities		
B00040	Acquisition of financial assets at amortized cost	$ -	($ 2,273)
B00050	Disposal of financial assets at amortized cost	8,505	-
B01800	Long-term equity investment using the equity method acquired	(4,247)	(3,115)
B02700	Acquisition of property, plant, and equipment	(441,558)	(612,526)
B02800	Proceeds from disposal of property, plant, and equipment	29	1,633
B03700	Guarantee deposits paid	(9,165)	(3,925)
B04500	Acquisition of intangible assets	(4,493)	(5,309)
B05800	Other account receivable – related parties	(34,376)	59,667
B07100	Increase in prepayments for business facilities	(14,869)	(10,409)
B07600	Dividends received from subsidiaries.	-	73,348
BBBB	Net cash outflow from investing activities	(500,174)	(502,909)
	Cash Flow from Financing Activities		
C00100	Increase in short-term borrowings	526,340	539,663
C00200	Decrease in short-term borrowings	(558,051)	(464,673)
C00500	Increase in short-term bills payable	749,573	20,000
C00600	Decrease in short-term notes payable	(300,000)	-
C01600	Increase in long-term borrowing	1,218,820	2,618,625
C01700	Repayment of long-term borrowings	(1,299,333)	(1,444,504)
C03000	Increase in guarantee deposits received	4,583	3,317
C04020	Repayment of principal of lease liabilities	(3,427)	(5,009)
C04500	Cash dividends distributed	(329,942)	(935,725)
C04900	Treasury Stock acquired	-	(132,154)
C05100	Treasury shares acquired by employees	2,439	28,560
C05600	Interest paid	(97,918)	(68,561)
C09900	Proceeds from the disposal of employee stock ownership trust.	5,423	9,383
CCCC	Net cash outflow from investing activities	(81,493)	168,922
EEEE	Net (decrease) increase in cash	34,170	8,239
E00100	Cash balance, beginning	42,569	34,330
E00200	Cash balance, ending	$ 76,739	$ 42,569

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

Chairman: Tsao, Hsien-Chang stamp Manager: Tsao, Hsien-Chang stamp Accounting Manager: Lin, Mei-Wen stamp

Keding Enterprises Co., Ltd.

2025 Distribution of Earnings Statement

Unit: NT$ 1,000

Item	Amount	
	Subtotal	Total
Initial undistributed earnings		**392,189,834**
Add: Net of tax earnings from current period	307,600,953	
Less: Impact of accounting policy changes	(60,971,464)	
Less: Special surplus reserve	(5,102,640)	
Less: Provision of legal reserve(10%)	(24,662,949)	
Earnings available for distribution		**609,053,734**
Distribution items:		
Less: Cash dividend for the first half of 2025 is NT$1.2 per share		94,269,380
Less: Cash dividend in the second half of 2025 is NT$4.8 per share		377,077,522
Undistributed earnings at the year end		**137,706,832**

Chairman of the Board: Tsao, Hsien-Chang

Manager: Tsao, Hsien-Chang

Accounting Manager: Lin, Mei-Wen

Appendix 8

Amendments and Comparison of "Articles of Association"

Article	Original Provision	Amended Provision	Explanation
Article 5-1	Where the Company issues employee stock options, subscription rights for new shares, restricted stock awards, or repurchased shares in accordance with applicable laws and regulations, the recipients or transferees may include employees of affiliated or subordinate companies meeting certain conditions	Where the Company issues employee stock options, subscription rights for new shares, restricted stock awards, or repurchased shares in accordance with applicable laws and regulations, the recipients or transferees may include employees of affiliated or subordinate companies meeting certain conditions. The eligibility criteria and subscription methods shall be authorized to the Board of Directors for determination	Additional explanation added
Article 18	The Company may distribute earnings or make up losses after the close of each half fiscal year. If there is surplus in the semi-annual accounts, the Company shall first pay taxes, offset accumulated losses, reserve estimated employee compensation, and then allocate 10% as legal reserve; provided that no dividends or bonuses may be distributed when there is no surplus. However, where the legal reserve has reached the total paid-in capital of the Company, this restriction shall not apply. The Company shall also allocate or reverse special reserve in accordance with laws or regulations of the competent authority. If there is any remaining surplus, together with accumulated undistributed earnings, the Board of Directors may, by resolution adopted by at least two-thirds of directors present at a meeting attended by more than half of the directors, distribute all or part of the dividends and bonuses in cash in proportion to shareholders' shareholdings and report the same to the shareholders' meeting. If distribution is made by issuing new shares, such distribution shall be subject to approval by the shareholders' meeting.	After the close of each half fiscal year, if the Company has earnings, such earnings shall be distributed in the following order: 1. Payment of taxes. 2. Offset of losses. 3. Allocation of 10% as legal reserve, unless the legal reserve has reached the total paid-in capital of the Company. 4. Allocation or reversal of special reserve in accordance with the regulations of the competent authority. 5. After deducting the amounts set forth in Items 1 through 4, if there is any remaining balance, together with accumulated undistributed earnings, the Board of Directors may, after reserving a portion based on operational needs, formulate a distribution proposal. The Board of Directors is authorized, by a resolution adopted by at least two-thirds of directors present at a meeting attended by more than half of the directors, to distribute all or part of the dividends in cash and report the same to the shareholders' meeting. The Company may distribute legal reserve and capital reserve in accordance with applicable laws and regulations. Where distribution is made through issuance of new shares, such distribution shall be subject to approval by the shareholders' meeting; where distribution is made in cash, it shall be approved by a resolution adopted by at least two-thirds of directors present at a meeting attended by more than half of the directors and reported to the shareholders' meeting.	Amendment in accordance with applicable regulations

Article 19	If the Company records profits in a fiscal year, it shall allocate not less than 2% thereof as employee compensation (Paragraph 1) and not less than 1% thereof as basic employee compensation (Paragraph 2), to be distributed in shares or cash as resolved by the Board of Directors. Eligible recipients may include employees of affiliated or subordinate companies meeting certain conditions, and such conditions shall be determined by the Board of Directors. The Company may also allocate not more than 2% of the aforesaid profits as directors' compensation as resolved by the Board of Directors. However, where the Company has accumulated losses, such losses shall first be offset. The term "profits of the current year" as referred to in Paragraphs 1 and 2 means the pre-tax profits of the current year before deduction of employee compensation and directors' compensation. The distribution of employee compensation and directors' compensation shall be approved by a resolution adopted by at least two-thirds of directors present at a meeting attended by more than half of the directors and shall be reported to the shareholders' meeting.	If the Company records profits in a fiscal year, the Company shall allocate not less than 2% of the profits of the current year as employee compensation and not more than 2% as directors' compensation. To enhance corporate governance and fulfill the Company's social responsibility of caring for employees, not less than 50% of the total employee compensation set forth above shall be distributed to grassroots employees. The ratio to be allocated in the current year shall be determined by the Board of Directors. However, if the Company has accumulated losses from prior years, such losses shall first be offset before allocating employee compensation and directors' compensation from the current year's profits, and the remaining balance shall then be allocated proportionally. Employee compensation referred to in the preceding paragraph may be distributed in shares or cash. The distribution of employee compensation and directors' compensation shall be approved by a resolution adopted by at least two-thirds of directors present at a meeting attended by more than half of the directors and shall be reported to the shareholders' meeting. Eligible recipients of shares or cash distributions may include employees of subordinate companies meeting certain conditions, and the determination of such conditions shall be authorized to the Board of Directors. Grassroots employees shall be identified in accordance with the annual salary benchmark for grassroots employees announced under the Ministry of Economic Affairs' "Regulations Governing Additional Tax Deduction for Salary Expense Increases of Small and Medium Enterprises."	Amendment in accordance with applicable regulations
Article 22		The nineteenth amendment was made on June 29, 2026.	Addition of amendment number and date

Amendments and Comparison of "Rules of Procedure for Shareholders' Meetings"

Article	Original Provision	Amended Provision	Explanation
Article 19	(Paragraph omitted) The Company shall, no later than thirty (30) days before a general shareholders' meeting or no later than fifteen (15) days before an extraordinary shareholders' meeting, prepare and transmit electronic files of the shareholders' meeting notice, proxy forms, and the agenda items and explanatory materials relating to proposals for ratification, discussion, and election or dismissal of directors, to the Market Observation Post System (MOPS). In addition, no later than twenty-one (21) days before a general shareholders' meeting or no later than fifteen (15) days before an extraordinary shareholders' meeting, the Company shall transmit electronic files of the shareholders' meeting handbook and supplementary materials to the MOPS. Furthermore, no later than fifteen (15) days before the shareholders' meeting, the Company shall make available the current shareholders' meeting handbook and supplementary materials for shareholders' review at any time, and shall also make them available at the Company and its appointed professional shareholder services agent. (Other provisions omitted)	(Paragraph omitted) …… The Company shall, no later than thirty (30) days before a general shareholders' meeting or no later than fifteen (15) days before an extraordinary shareholders' meeting, prepare and transmit electronic files of the shareholders' meeting notice, proxy forms, and the agenda items and explanatory materials relating to proposals for ratification, discussion, and election or dismissal of directors, as well as the shareholders' meeting handbook and supplementary materials, to the Market Observation Post System (MOPS). The Company shall also, no later than fifteen (15) days before the shareholders' meeting, make available the current shareholders' meeting handbook and supplementary materials for shareholders' review at any time, and shall further make them available at the Company and its appointed professional shareholder services agent.	In accordance with amendments to applicable laws and regulations

Doc. Name	2026 Restricted Stock Awards Plan for Employees	Classification	Controlled	Versin	**01**
Doc. No.	I-C-2-041	Issue Date		**2026/03/09**	

Article I Purpose

The Company adopts this Restricted Stock Awards Plan for Employees in accordance with Article 267 of the Company Act and the Regulations Governing the Offering and Issuance of Securities by Securities Issuers (the "Regulations"), promulgated by the Financial Supervisory Commission (FSC), for the purpose of attracting and retaining key talents, motivating employees, and enhancing employee cohesion, so as to create greater interests for the Company and its shareholders, and to align compensation with shareholders' interests as well as environmental, social, and governance (ESG) performance.

Article II Offering Period

Within two (2) years from the date of receipt of effective registration approval from the competent authority, the Company may issue the awards in one or multiple tranches as required. The actual issuance date shall be determined by the Chairman under authorization of the Board of Directors.

Article III Eligibility Criteria and Number of Shares Granted

1. Eligible participants shall be full-time employees of the Company and its domestic and foreign controlled or affiliated subsidiaries who are employed as of the grant date. "Controlled or affiliated subsidiaries" shall be defined in accordance with Articles 369-2, 369-3, 369-9(2), and 369-11 of the Company Act.
2. The actual eligible employees and number of shares granted shall be determined with reference to factors such as seniority, job grade, performance, overall contribution, special achievements, or other management considerations, and shall be approved by the Chairman and submitted to the Board of Directors for approval. For managers and directors who are also employees, prior approval of the Remuneration Committee is required before submission to the Board. For non-managerial employees who are not directors, approval of the Audit Committee is required before submission to the Board.
3. The total number of shares granted to a single employee under this Plan, combined with employee stock options issued under Article 56-1(1) of the Regulations, shall not exceed 0.3% of the total issued shares. The aggregate number of shares granted to

a single employee under both this Plan and employee stock options issued under Article 56(1) shall not exceed 1% of the total issued shares, unless otherwise approved by the competent authority. If the relevant regulations are amended, such amendments shall prevail.

Article IV Total Issuance Amount

The total issuance amount is NT$20,000,000, consisting of 2,000,000 ordinary shares with a par value of NT$10 per share

Article V Terms of Issuance and Restrictions on Share Rights

1. Issue price: 25% of the average closing price of the Company's ordinary shares over the last five trading days of the fiscal year preceding the grant date, as resolved by the Board of Directors
2. Employees who are still employed on each vesting date and who have not violated any employment contract, employee code of conduct, trust agreement, corporate governance best practice principles, integrity management principles, work rules, non-compete or confidentiality obligations, or other contractual obligations shall vest according to the following schedule:
   Vesting shall commence on the first year end (December 31) following the issuance date, with vesting proportions of 20%, 20%, 30%, and 30% over successive years.
3. Type of shares issued: Ordinary shares.
4. Treatment of employees failing to meet vesting conditions or in inheritance cases:
   (1) General resignation (including voluntary resignation, dismissal, redundancy, and death): unvested shares shall be repurchased and cancelled by the Company in accordance with law.
   (2) Leave without pay: vesting resumes upon reinstatement; otherwise, shares shall be repurchased and cancelled.
   (3) Retirement: shares shall be repurchased and cancelled unless otherwise approved by the Board in special cases.
   (4) Occupational injury: in cases of disability or death due to injury, vesting shall be granted proportionally, and heirs may claim entitlement.
   (5) Transfer: transfers to affiliated enterprises shall be handled based on circumstances and remain subject to vesting conditions.
   (6) Voluntary waiver: shares shall be repurchased and cancelled.
   (7) Serious violation of work rules (major disciplinary action or above): shares shall be repurchased and cancelled.

Article VI Restrictions on Rights Before Vesting

1. Before vesting, employees shall not sell, pledge, transfer, gift, encumber, or otherwise dispose of restricted shares.
2. Voting rights (attendance, proposal, speech, and voting rights at shareholders' meetings) shall be exercised by the entrusted custodian institution in accordance with the trust agreement.
3. Except for the above restrictions, other shareholder rights (including dividends, bonus distributions, capital surplus distributions, and subscription rights for capital increases) shall be identical to those of ordinary shares.

Article VII Confidentiality and Restriction Clauses

1. Employees shall maintain confidentiality regarding the number and details of their restricted shares unless otherwise required by law or competent authority. In case of a material breach, the employee shall immediately forfeit unvested shares, and the Company may repurchase and cancel such shares at the issuance price.
2. In the event of violation of labor contracts, work rules, or employee management regulations, the Company may repurchase and cancel unvested shares at the issuance price.

Article VIII Other Material Matters

1. This Plan shall become effective after approval by more than two-thirds of directors present at a Board meeting attended by more than half of all directors, approval by the competent authority, and effective registration. The same applies to any amendments prior to issuance. During regulatory review, the Chairman is authorized to make necessary amendments as required by the competent authority, which shall be subsequently ratified by the Board prior to implementation.
2. The restricted shares issued under this Plan shall be held in custody through a trust arrangement, and the Company or its designated representative shall act as agent to execute relevant trust agreements on behalf of participating employees.
3. Any matters not covered herein shall be governed by applicable laws and regulations.

Attachment 1

Rules of Procedure for Shareholder Meetings

Revised on June 25, 2024

Article I Purpose and Source of Law

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

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

Article III Convening shareholders meetings and meeting notices.

I. Unless otherwise provided by law, the company's shareholders' meeting shall be convened by the board of directors. When a company convenes a video meeting of shareholders, unless otherwise provided for by the stock management standards for companies that issue shares to the public, it should be stated in the articles of association and approved by the board of directors, and the video meeting of shareholders should be approved by the board of directors with the attendance and attendance of more than two-thirds of the directors. The resolution shall be carried out if approved by more than half of the directors. Changes in the method of convening the company's shareholders' meeting shall be subject to resolution by the board of directors, and shall be made no later than before the notice of the shareholders' meeting is sent. The company shall, thirty days before the regular shareholders' meeting or fifteen days before the extraordinary shareholders' meeting, submit the notice of the shareholders' meeting, the form of proxy, the cause of each proposal, including the recognition proposal, discussion proposal, election or removal of directors, etc. The explanatory information is made into an electronic file and sent to the Public Information Observatory. And twenty-one days before the regular shareholders' meeting or fifteen days before the extraordinary shareholders' meeting, the shareholders' meeting manual and meeting supplementary materials will be prepared as electronic files and sent to the public information observation station. Fifteen days before the shareholders' meeting, the proceedings manual and meeting supplementary materials for the current shareholders' meeting shall be prepared for shareholders to request at any time, and shall be displayed in the company and the professional stock agency appointed by the company. The proceedings manual and meeting supplements mentioned in the preceding paragraph shall be prepared. Information, the company shall provide it to shareholders for reference on the day of the shareholders' meeting in the following ways:

1. When a physical shareholders' meeting is held, the certificates should be distributed at the shareholders' meeting site.
2. When convening a video-assisted shareholders' meeting, it should be distributed on-site at the shareholders' meeting and transmitted to the video conference as an electronic file Conference platform.
3. When convening a video shareholder meeting, electronic files should be sent to the video conferencing platform.

II. The notice shall state the reason for the convening; the notice may be made electronically if the counterparty agrees.

III. Election or dismissal of directors or supervisors, amendments to the articles of association, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion. The content of the notice may be placed on the website designated by the securities authority or the Company, and the website address shall be shown in the notice.

IV. A shareholder holding one percent or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, and the board of directors shall include it in the proposals. 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 shall include it in the proposals.

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

VI. Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. A shareholder making a proposal shall be present in person or by proxy at the regular shareholders’ meeting and take part in discussion of the proposal.

VII. Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article IV Appointing a proxy for attending the shareholders meeting and the scope of authorization

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

II. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders’ meeting, and shall deliver the proxy form to the Company no later than five 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.

III. 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 at least 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.

IV. After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company no later than two business days before the meeting. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article V Principles determining the time and place of a shareholders meeting

I. 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.

II. The restrictions shall not apply when the Company convenes a virtual-only shareholders meeting.

Article VI Preparation of documents such as the attendance book

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

II. The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall begin 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 shall be assigned to handle the registrations. For virtual shareholders' meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed to have attended the shareholders meeting in person.

III. 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.

IV. The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

V. 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 or supervisors, pre-printed ballots shall also be furnished.

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

VII. In event of a virtual shareholders' meeting, shareholders wishing to attend the meeting online shall register with the Company at least 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 VI-1 To convene a virtual shareholders' meeting, the Company shall include the follow particulars in the shareholders' meeting notice:

I. How shareholders attend the virtual meeting and exercise their rights.

II. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:

1. 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.
2. Shareholders not having registered to attend the affected virtual shareholders' meeting shall not attend the postponed or resumed session.
3. In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholders' meeting, then the shareholders' meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of

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

4. Actions to be taken if the outcome of all proposals has been announced and extraordinary motions have not been carried out.

III. To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified. Except for the circumstances stipulated in Paragraph 6 of Article 44-9 of the Standards for Handling Stock Affairs of Companies with Public Issuance of Stocks, shareholders should at least be provided with connection equipment and necessary assistance, and the period during which shareholders can apply to the company and other relevant matters should be noted.

Article VII The chair and non-voting participants of a shareholders' meeting

I. 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 is also 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.

II. 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.

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

IV. If a shareholders' meeting is convened by a party other than the board of directors but with the power to convene, 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.

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

Article VIII Preservation of Audio or Video Records of Shareholders' Meetings

The Company shall make a complete audio or video recording of the proceedings of shareholders' meetings and retain such recordings for at least one year. However, if a shareholder institutes an action pursuant to Article 189 of the Company Act, the recordings shall be retained until the conclusion of such litigation.

Article IX Calculation of the number attendance and calling the meeting

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

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

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

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

Article X Discussion of proposals

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

II. The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the board of directors.

III. 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.

IV. The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote.

Article XI Shareholder speech

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

II. 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.

III. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

IV. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

V. When a juristic-person shareholder appoints two or more representatives to attend a shareholders' meeting, only one representative may speak on the same proposal.

VI. After a shareholder has spoken, the chairperson may respond in person or designate relevant personnel to reply.

Article XII Calculation of Voting Shares and Recusal System

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

II. 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.

III. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three 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 XIII Proposal Voting

I. Each shareholder shall have one voting right for each share held; provided, however, that this shall not apply to shares that are restricted or have no voting rights pursuant to Paragraph 2 of Article 179 of the Company Act.

II. When the Company convenes a shareholders' meeting, shareholders may exercise their voting rights in writing or by electronic means (for companies required under the proviso to Paragraph 1 of Article 177-1 of the Company Act to adopt electronic voting, the Company shall adopt electronic voting and may also adopt written voting). The method for exercising voting rights in writing or by electronic means shall be specified in the notice of the shareholders' meeting. Shareholders exercising voting rights in writing or by electronic means shall be deemed to have attended the shareholders' meeting in person. However, with respect to extraordinary motions and amendments to original proposals at such meeting, such shareholders shall be deemed to have abstained; therefore, the Company should avoid proposing extraordinary motions or amendments to original proposals.

III. Shareholders exercising voting rights in writing or by electronic means under the preceding paragraph shall deliver their declaration of intent to the Company at least two days prior to the date of the shareholders' meeting. In the event of duplicate declarations, the first declaration received shall prevail, unless a declaration is made to revoke the previous declaration.

IV. After exercising voting rights in writing or by electronic means, if a shareholder intends to attend the shareholders' meeting in person, the shareholder shall revoke the previous declaration of intent in the same manner used to exercise the voting rights at least two days prior to the date of the shareholders' meeting. If the revocation is made after the deadline, the voting rights exercised in writing or by electronic means shall prevail. Where voting rights are exercised in writing or by electronic means and a proxy is also appointed to attend the shareholders' meeting, the voting rights exercised by the proxy at the meeting shall prevail.

V. Unless otherwise provided by the Company Act or the Company's Articles of Incorporation, a proposal shall be adopted upon approval by a majority of the voting rights represented by the attending shareholders. At the time of voting, the chairperson or a person designated by the chairperson shall announce, on a proposal-by-proposal basis, the total number of voting rights represented by the attending shareholders.

VI. Where the chairperson, after inquiring of all attending shareholders, receives no objection to a proposal, the proposal shall be deemed adopted, with the same effect as if it had been passed by vote. If there is any objection, the proposal shall be put to a vote in accordance with the preceding paragraph.

VII. Where there is an amendment or substitute proposal to the same proposal, the chairperson shall determine the order in which the original proposal, amendment, and substitute proposal shall be voted upon. If any one of the proposals is adopted, the other proposals shall be deemed rejected and no further voting shall be required.

VIII. The persons responsible for supervising the casting of votes and counting votes for proposals shall be appointed by the chairperson, provided that the vote-supervising personnel shall be shareholders.

VIII. Vote counting for resolutions or elections at a shareholders' meeting shall be conducted publicly at the meeting venue. Upon completion of the vote count, the voting results, including the statistical tabulation of voting rights, shall be announced on-site immediately and recorded in the meeting minutes.

Article XIV Election Matters

I. 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.

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

Article XV Meeting Minutes and the Execution Matters

I. Resolutions adopted at a shareholders' meeting shall be recorded in the meeting minutes, which shall be signed or sealed by the chairperson and distributed to all shareholders within twenty days after the meeting. The preparation and distribution of the meeting minutes may be made in electronic form.

II. The distribution of the meeting minutes referred to in the preceding paragraph may be effected by way of public announcement on the Market Observation Post System (MOPS).

III. The meeting minutes shall accurately record the year, month, date, and place of the meeting, the name of the chairperson, the method of resolution, a summary of the proceedings, and the results thereof. Such minutes shall be permanently retained by the Company throughout its existence.

Article XVI Public disclosure

I. The Company shall prepare, in the prescribed format, a statistical statement of the number of shares solicited by solicitors and the number of shares represented by proxy agents, and shall clearly disclose such statement at the venue of the shareholders' meeting on the meeting date.

II. If any resolution adopted at a shareholders' meeting constitutes material information required under applicable laws and regulations or under the rules of the Taiwan Stock Exchange Corporation (or the Taipei Exchange), the Company shall upload the content of such material information to the Market Observation Post System (MOPS) within the prescribed time period.

Article XVII Meeting Staff Handling Shareholders' Meeting Affairs Shall Wear Identification Badges or Armbands

I. The chairperson may direct marshals or security personnel to assist in maintaining order at the meeting venue. When marshals or security personnel are present to assist in maintaining order, they shall wear armbands bearing the words "Marshal" or identification badges.

II. Where the meeting venue is equipped with amplification equipment, the chairperson may stop any shareholder from speaking through any device other than the equipment provided by the Company.

III. If a shareholder violates the rules of procedure, refuses to comply with the chairperson's correction, and obstructs the progress of the meeting, and fails to cease such conduct after being instructed to do so, the chairperson may direct marshals or security personnel to escort such shareholder out of the meeting venue.

Article XVIII Recess and resumption of a shareholders' meeting

I. During the course of a meeting, the chairperson may announce a recess at an appropriate time. In the event of force majeure, the chairperson may rule to temporarily suspend the meeting and announce the time for resumption of the meeting depending on the circumstances.

II. If the meeting venue becomes unavailable for continued use before the agenda scheduled for the shareholders' meeting (including extraordinary motions) has been concluded, the shareholders' meeting may resolve to relocate and continue the meeting at another venue.

III. The shareholders' meeting may, pursuant to Article 182 of the Company Act, resolve to postpone or continue the meeting within five days.

Article XIX Disclosure of information at virtual meetings

Where a shareholders' meeting is convened by virtual means, the Company shall, immediately after the close of voting, disclose the voting results and election results for each proposal on the virtual shareholders' meeting platform in accordance with applicable regulations, and shall continue such disclosure for at least fifteen minutes after the chairperson announces the adjournment of the meeting.

Article XX Location of the chair and secretary of virtual-only shareholders' meeting

When the Company convenes a shareholders' meeting by virtual means, the chairperson and the recording personnel shall be located at the same place. The chairperson shall announce the address of such location at the commencement of the meeting

Article XXI Handling of disconnection

I. If a shareholders' meeting is held by video conferencing, the Company may provide shareholders with a simple connection test before the meeting and provide relevant services in real time before and during the meeting to assist in resolving technical problems in communications.

II. If the virtual meeting platform or participation in the virtual meeting is obstructed, in the event of a virtual shareholders' meeting, due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

III. 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.

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

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

VI. 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 shareholders' meeting, then the shareholders' meeting shall continue, and no postponement or resumption thereof under the second paragraph is required.

VII. 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 to be abstaining from voting on all proposals on the meeting agenda of that shareholders' meeting.

VIII. 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.

IX. 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 XXII Handling of digital divide

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

Article XXIII The stipulation of these rules shall be approved by the Board meeting and take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

Article Association of Keding Enterprises Co., Ltd.

Section I General Provision

Article 1 The Company is incorporated under the Company Law of the Republic of China, and its name is 科定企業股份有限公司 in the Chinese language, and Keding Enterprises Co., Ltd. in the English language.

Article 2 Business scopes covered by the Company are as below:

1. C501010 Sawmilling and Planing of Wood
2. C501030 Plywood Manufacturing
3. C501040 Manufacture of Wood-based Panels
4. C501990 Other wood products manufacturing
5. C805010 Plastic leather, cloth, board, pipe manufacturing industry
6. C805070 Strengthening the plastic products manufacturing industry
7. C805990 Other plastic products manufacturing
8. CN01010 Furniture and furnishings manufacturing
9. E801010 Indoor Decoration
10. E901010 Painting Engineering
11. EZ99990 Other Engineering
12. F105050 Wholesale of Furniture, Bedding Kitchen Utensils and Fixtures
13. F106010 Wholesale of Hardware
14. F107190 Wholesale of Plastic Films and Bags
15. F111090 Wholesale of Building Materials
16. F120010 Wholesale of Refractory Materials
17. F205040 Retail Sale of Furniture, Bedding Kitchen Utensils and Fixtures
18. F206010 Retail of Hardware
19. F207190 Retail Sale of Plastic Films and Bags
20. F211010 Retail Sale of Building Materials
21. F399040 Retail Sale No Storefront
22. F401010 International trade industry
23. H701010 Housing and Building Development and Rental
24. H701020 Industrial plant development, leasing and sales
25. 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, upon a resolution of its Board of Directors, act as a guarantor when the Company deems it necessary.

Article 3 The Company shall have its head office in New Taipei City, Taiwan, Republic of China, and, if necessary, may set up branches in and out of this country upon a resolution of its Board of Directors.

Article 3-1 The Company shall not be a shareholder of unlimited liability of another entity or a partner in a partnership. When the Company becomes a shareholder of limited liability in other companies, the total amount of its investment is not subject to the restriction that its investment shall not exceed 40% of its own paid-in capital as provided in Article 13 of the Company Act.

Article 4 Public notices of the Company shall be made in accordance with Article 28 of the Company Act.

Section II Shares

Article 5 Total registered capital is NT$ 1,000 million, divided into 100 million shares at NT$10 per share. Shares not yet issued will be issued in batches through the authorization of the Board. An amount of NT$50 million, or five million shares at a par value of NT$10 per share, shall be reserved from the capital in the preceding paragraph for issuing employee stock options, preferred shares with equity warrantsor corporate bonds with equity warrants. The Board of Directors is authorized toconduct the issuance in installments.

Through a resolution from more than two third of shareholders attending a shareholders meeting attended by majority of shareholders, the Company has transferred treasury shares to employees at a price lower than the average buyback prices or issued employee stock options with an exercise price lower than the market closing price on the date of issuance.

Article 5-1 The Company, pursuant to laws, shall issue employee stock options, new shares reserved for subscription by employees and restricted stock awards. Recipients can be the employees of the controlled entities of the Company or the Company's subsidiaries who fulfill specific requirements.

Article 6 The Company may issue shares without printing share certificates but the issuance must be registered with a centralized securities depository agency.

Article 7 Registration for transfer of shares shall be suspended 60 days before the date of the regular shareholders' meeting, 30 days before a special shareholders' meeting, or 5 days before the record day for the distribution of dividends, interest and bonuses or any other benefits as scheduled by the Company.

Section III Shareholders Meeting

Article 8 The Company's shareholders' meetings are classified into annual general meetings and extraordinary meetings. An annual general meeting shall be convened at least once every year and shall be called by the Board of Directors in accordance with the law within six months after the end of each fiscal year.

Notice of an annual general meeting shall be given to each shareholder at least thirty days prior to the meeting date, while notice of an extraordinary meeting shall be given at least fifteen days prior to the meeting date, by written or electronic means. However, for shareholders holding fewer than 1,000 shares, such meeting notice may be given by public announcement.

Shareholders' meetings of the Company may be held by video conferencing or other methods announced by the Ministry of Economic Affairs

Where a shareholders' meeting is held by video conferencing, shareholders participating via video shall be deemed to have attended the meeting in person.

Article 8-1 When a shareholders' meeting is convened, the chairperson of the meeting shall be the Chairman of the Board. In the event that the Chairman is absent, a director designated by the Chairman shall act as the chairperson of the meeting. If no such designation is made, one director shall be elected by and from among the directors to serve as the chairperson.

Article 9 If a shareholder is unable to attend a shareholders' meeting for any reason, the shareholder may appoint a proxy to attend the meeting by using a power of attorney issued by the Company, specifying the scope of authorization and signing or affixing their seal thereon. Each shareholder may issue only one power of attorney and appoint only one proxy

Article 10 Unless otherwise provided by law, each share held by a shareholder of the Company shall be entitled to one voting right

When the Company convenes a shareholders' meeting, electronic voting shall be included as one of the means for exercising voting rights, and the method of such exercise shall be specified in the notice of the shareholders' meeting

Article 11 Unless otherwise provide n other laws, resolutions shall be adopted at a meeting attended by shareholders holding and representing a majority of the total number of issued shares and at which meeting a majority of the shareholders shall vote in favor of the resolution.

Article 11-1 Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting, and may be given in the form of a public announcement.

Section IV Directors and Committees

Article 12 The Company shall have seven to nine directors who are to be elected at a shareholders' meeting through the nominating system from persons of legal capacity to serve a term of three years. A director may be re-elected. The Company may obtain directors liability insurance with respect to liabilities resulting from directors exercising their duties during their terms of office.

When the number of directors falls short by one-third of the total number prescribed by the Articles of Association, the company shall convene a special shareholders meeting to hold a by-election for directors to serve the remaining term of the predecessors pursuant to Article 201 of the Company Act.

At least two directors or one-fifth of all directors of the director quorum above, whichever is higher, shall be independent directors.

The qualifications, the limitations on shareholding and other positions concurrently being served, collectively, the methods of independence verification, and the nomination and election of independent directors and other related matters shall be subject to the applicable laws.

In the case that the total number of directors fall under five due to vacancies, then the Board of Directors shall convene a shareholders' meeting to elect new Directors to fill such vacancies in accordance with Securities and Exchange Act.

Article 12-1 In compliance with Securities and Exchange Act, the Company shall establish an Audit Committee, which shall consist of all independent directors. The responsibilities and other compliant matters of the Audit Committee shall be executed in accordance with the Company Act, the Securities and Exchange Act and other relevant regulations.

Article 13 The Board of Directors shall be organized by directors. The Chairman of the Board shall be elected by the majority of directors present at a meeting attended by more than two thirds of directors. The directors may also elect a vice Chairman of the Board whenever they may deem necessary. The Chairman of the Board shall internally be the Chairman of the meeting of shareholders, Board of Directors and managing directors' meeting and externally represent the Company.

Article 14 In the case the Chairman of the Board of Directors is on leave or unable to perform his duties, a designated director shall act for him according to Article 208 of the Company Act.

Article 14-1 Other than specified in the Company Act, the resolution of the board of directors shall be adopted by a majority of the directors present at the meeting attended by more than half of the directors. A director may, by written authorization, appoint another director to attend on his behalf any meeting of the Board of Directors, but no director may act as proxy for more than one other director.

Article 14-2 In calling a meeting of the board of directors, a notice shall be given to each director no later than 7 days prior to the scheduled meeting date. In the case of emergency, a meeting of the board of directors may be convened at any time. The notice set forth in the preceding three Paragraphs may be effected by means of correspondence, electronically or by fax.

Article 15 Compensation to directors conducting duties is payable by the Company irrespective of whether the Company operates at a profit or loss. The compensation is, through the authorization of the Board of Directors, based on business participation and contribution and with the reference to industry standards. When the Company is operating at a profit, profit sharing will be implemented according to Article 19 of this Articles of Association.

Section V Management of the Company

Article 16 The Company may have one General Manager and several managers, whose appointments, discharge, and remunerations shall be subject to provisions in Article 29 of the Company Act.

Section VI Accounting

Article 17 At the end of each fiscal year, the Company shall prepare by the Board of Directors (1) the business report, (2) the financial statements, and (3) the proposal for distribution of earnings or covering of losses, and other related documents. Such documents shall be submitted to the Audit Committee for review and examination no later than thirty days prior to the annual general shareholders' meeting, and thereafter submitted to the annual general shareholders' meeting for approval.

Article 18 The Company may distribute earnings or cover losses after the end of each half fiscal year. If, upon final settlement for each half fiscal year, there is distributable profit, the Company shall first pay taxes, offset accumulated losses, and set aside estimated employee compensation, and shall then appropriate 10% as legal reserve. No dividends or bonuses shall be distributed when there is no profit; however, this restriction shall not apply once the accumulated legal reserve has reached the total paid-in capital of the Company.

In addition, the Company shall appropriate or reverse special reserve in accordance with applicable laws or competent authority requirements. If there remains any distributable profit, together with accumulated undistributed earnings, the Board of Directors may resolve, by a resolution adopted with the attendance of more than two-thirds of the directors and the consent of more than half of the directors present, to distribute all or part of the dividends and bonuses; or to distribute all or part of the legal reserve and the capital surplus arising from share premiums or from donations received, in cash on a pro rata basis according to shareholders' existing shareholdings. However, if distribution is made in the form of new shares, such distribution shall be submitted to the shareholders' meeting for resolution and approval.

Article 19 If the Company has profit for the current year, it shall appropriate not less than 2% as employee compensation (Paragraph 1) and not less than 1% as basic employee bonus compensation (Paragraph 2). The Board of Directors may resolve to distribute such compensation in cash or shares. The recipients may include employees of the Company's controlled or subordinate companies who meet certain conditions, with such conditions to be determined by the Board of Directors. The Company may also, based on the aforementioned profit, resolve by the Board of Directors to appropriate no more than 2% as directors' remuneration. However, if there are accumulated losses, such losses shall first be covered.

The "profit for the current year" referred to in Paragraphs 1 and 2 means the pre-tax profit for the current year before deducting employee compensation and directors' remuneration.

The distribution of employee compensation and directors' remuneration shall be resolved by the Board of Directors with the attendance of more than two-thirds of the directors and the approval of more than half of the directors present, and shall be reported to the shareholders' meeting.

Article 20 The Company's dividend distribution policy must consider current and future investment environment, capital needs, state of competition at home and abroad, and capital budgets, taking into account shareholders' interests and the Company's long-term financial planning, and must stipulate that no less than 10% of earnings in any given year be distributed as shareholder bonuses. If the Company is in deficit in the current year or has earnings in previous years, the earnings in previous years may be distributed. However, if the accumulated distributable earnings in the current year (i.e. distributable earnings plus undistributed earnings in previous years) are less than 10% of the Company's paid-in capital, the Company may elect not to distribute dividends or bonuses to shareholders. Dividends or bonuses to be distributed to shareholders may be distributed in cash or in shares, but the cash dividends must constitute at least 20% of total dividends distributed.

The said distribution percentage may be adjusted through a resolution adopted by the Shareholders' Meeting depending on the profits and fund position in the given year.

Section VII Supplementary Provisions

Article 21 For matters not provided for in these Articles of Association, the Company Act, Securities and other Laws shall govern.

Article 22 The Articles of Association was established on July 5, 2002

The 1st amendment to Articles of Association was made on August 25, 2002.

The 2nd amendment was made on June 12, 2005.

The 3rd amendment was made on September 25, 2008.

The 4th amendment was made on August 05, 2009.

The 5th amendment was made on June 29, 2010.

The 6th amendment was made on June 26, 2013.

The 7th amendment was made on September 05, 2013.

The 8th amendment was made on October 03, 2013.

The 9th amendment was made on May 15, 2014.

The 10th amendment was made on June 13, 2015.

The 11th amendment was made on June 18, 2016.

The 12th amendment was made on June 10, 2017.

The 13th amendment was made on December 28, 2017.

The 14th amendment was made on June 18, 2019.

The 15th amendment was made on June 23, 2020.

The 16th amendment was made on July 28, 2021.

The 17th amendment was made on June 30, 2022.

The 18th amendment was made on June 28, 2023.

The 19th amendment was made on June 25, 2024.

The 20th amendment was made on June 24, 2025.

Keding Enterprises Co., Ltd.

Chairman of the Board: Tsao, Hsien-Chang

Attachment 3

Shareholding by the Board Members

Total paid-in capital of the Company is NT$805,718,170, or 80,571,817 shares. According to Article 26 under the Security Act, total shareholding by the directors shall be 6,445,745 shares or more.

As of the book closure date for this shareholders' meeting, total numbers of share held by the directors are 18,265,666, or 22.67% of total capital of the Company. The detailed shareholding of each individual director is as follows:

Book closure date: April 30, 2026

Title	Name	Shareholding	Shareholding percentage (%)
Chairman of the Board	Zhou Ding Investment Co., Ltd. (Representative: Tsao, Hsien-Chang)	16,218,6666	20.13%
Director	Zhou Ding Investment Co., Ltd. (Representative: Cai, Sheng-hang)		
Director	Zhou Ding Investment Co., Ltd. (Representative: Tsao, Ya-Lin)		
Director	Huang, Tien-Hua	2,047,000	2.54%
Independent Director	Cheng, Hung-Hui	0	0%
Independent Director	Yang, Hao-Ming	0	0%
Independent Director	Liu,Ting-Hsuan	0	0%
Independent Director	Luo, Shu-zhen	0	0%
Total		18,265,666	22.67%