



## **Alexander Marine Co., Ltd.**

### **2026 Annual General Shareholders' Meeting**

#### **Meeting Agenda** (Translation)

Time: 10:30 a.m. on June 8, 2026

Venue: Alexander Marine's Headquarters

(No. 1, Jinfu Rd., Qianzhen Dist., Kaohsiung City)

# Table of Contents

1. Meeting Procedure .....	1
2. Meeting Agenda .....	2
3. Report Items .....	3
4. Ratification Items .....	4
5. Extraordinary Motions .....	5

## Attachment:

1. 2025 Business Report.....	6
2. Audit Committee's Review Report.....	10
3. Issuance of Corporate Bonds.....	11
4. Independent Auditors' Report and 2025 Consolidated Financial Statements.....	12
Independent Auditors' Report and 2025 Parent Company Only Financial Statements .....	21
5. 2025 Earnings Distribution Proposal .....	30

## Appendix:

Appendix 1: Articles of Incorporation.....	31
Appendix 2: Rules and Procedures for Shareholders' Meetings.....	36
Appendix 3: Shareholdings of All Directors.....	46
Appendix 4: Other matters.....	47

Alexander Marine Co., Ltd.  
2026 Annual General Shareholders' Meeting Procedure

- I. Call the Meeting to Order
- II. Chairman Remarks
- III. Report Items
- IV. Ratification Items
- V. Extraordinary Motions
- VI. Adjournment

Alexander Marine Co., Ltd.  
2026 Annual General Shareholders' Meeting Agenda

1. Type of meeting: Physical Shareholders' Meeting
2. Time: 10:30 am, June 8, 2026 (Monday)
3. Venue: AM's Headquarters  
(No. 1, Jinfu Rd., Qianzhen Dist., Kaohsiung City, Taiwan)
4. Call Meeting to Order
5. Chairman Remarks
6. Reporting Items
  - (1) 2025 business report
  - (2) Audit Committee's review report
  - (3) Report on distribution of 2025 employees' compensation and directors' remuneration
  - (4) Report on issuance and execution of 1<sup>st</sup> domestic unsecured convertible corporate bond
7. Ratification Items
  - (1) Recognition of 2025 business report and financial statements
  - (2) Recognition of the proposal for distribution of 2025 earnings
8. Extraordinary Motions
9. Adjournment

## Report Items

### Report item 1

Subject: 2025 business report

Explanation: The 2025 Business Report is attached hereto as Attachment 1, page 6 to 9.

### Report item 2

Subject: Audit Committee's review report

Explanation: 2025 Audit Committee's review report is attached hereto as Attachment 2, page 10 of this manual.

### Report item 3

Subject: Report on 2025 employees' compensation and directors' remuneration.

Explanation:

1. As specified in Articles of Incorporation, the Company shall, according to the actual profit earnings for the current year (pre-tax income prior to allocation of employees' and directors' compensation), reserve in advance a portion of said earnings for the compensation of accumulated losses and deficiencies. In the event of surplus earnings, the Company shall allocate no less than 1% of the profit as employees' compensation and shall allocate at a maximum of 5% of the profit as directors' compensation. Of the aforementioned amount for employee compensation, no less than 30% shall be allocated for distribution to entry-level (or grassroots) employees.
2. The profit of the Company for the 2025 (i.e., the pre-tax profit before distribution of employees' and directors' compensation) was NT\$1,341,796,453 of which 1.970% was distributed as employees' compensation and 0% as directors' compensation. They are NT\$26,431,403 and NT\$0 respectively. All of the employees' compensation shall be paid in cash. The aforementioned distribution amount is the same as the expenses recognized in 2025.
3. Of the aforementioned employee compensation, no less than 30% shall be allocated to entry-level employees. The compensation for entry-level employees amounts to NT\$21,744,130, representing 82.27% of the total employee compensation, covering a total of 558 individuals.
4. The distribution proposal has been approved by the Compensation Committee and the Board of directors, and is reported to the Annual General Meeting in accordance with the law.

### Report item 4

Subject: Report on issuance and execution of 1<sup>st</sup> domestic unsecured convertible corporate bond.

Explanation: The execution of corporate bonds is attached hereto as Attachment 3, page 11 of this manual.

## **Ratification Items**

Ratification item 1. (Proposed by the Board of Directors)

Subject: Recognition of 2025 business report and financial statements.

Explanation:

1. The Company's 2025 business report and financial statements have been completed. The financial statements were audited by the independent auditors, Lee-Yuan Kuo and Yu-Shiang Liu of Deloitte & Touche.
2. Please refer to Attachment 1, page 6 to 9 of this manual for 2025 business report. For Independent Auditors' Report and aforementioned financial statements, please refer to Attachment 4 page 12 to 29 of this manual.

Resolution:

Ratification item 2. (Proposed by the Board of Directors)

Subject: Recognition of the proposal for distribution of 2025 earnings.

Explanation:

1. In accordance with the Company's Articles of Incorporation in the Company Act, and as required by the letter issued by the FSC (Ref No. Jin-Guan-Zheng-Fa-Zi No.1010012865), the proposed 2025 earnings distribution table is attached hereto as Attachment 5, page 30 of this manual.
2. The proposed cash dividend distributed to shareholders is NT\$6.5 per share, for a total of NT\$610,819,794.
3. Shareholders' cash dividend is the number of shares held by shareholders as of the record date. The unit for distribution of cash dividends is in "dollar" unit; amounts less than one dollar are distributed to "other incomes" of the Company.
4. In the event the number of outstanding shares and shareholder distribution ratio are affected by the Company's subsequent cash capital increase or other causes, the Chairman is authorized to adjust the distribution percentage and other related matters.
5. Upon the approval of the shareholders' meeting, it is proposed that the Chairman is authorized to resolve the cash dividend record date and other related matters.

Resolution:

**Extraordinary Motions**

**Adjournment**

## Alexander Marine Co., Ltd.

### Business Report

#### 1. Operation strategies

- (1) **Production:** All six existing factories are operating at full capacity. To accommodate future product and operational strategies, the Company has initiated a capacity expansion plan. The construction of the Third Assembly Plant is complete, and production is commencing in phases. Once fully operational, the plant is projected to increase total current capacity by 50%, further enhancing production flexibility and improving operational efficiency. Additionally, in consideration of investment returns and production efficiency, the Company is simultaneously adopting a horizontal expansion strategy by outsourcing the manufacturing of our largest yacht models to a strategic partner in Italy. This strategy will allow the Company to overcome internal capacity limitations and more efficiently deliver luxurious superyachts to meet the demands of boat owners. At the same time, cooperation with European yacht manufacturers will enable the Company to refine production techniques and strengthen its competitive advantage.
- (2) **Service:** We will continue to strengthen and deepen customer relationship and widen service range and bases through acquisitions, investments and strategic alliances. In addition, the Company will establish appropriate service procedures by customer groups to satisfy the demand of overseas markets and customers in order to obtain the latest trends, equipment and technology of the global yacht industry along with the timeliest customer feedback. Information gathered is regularly relayed to the Company for the improvement of production process and the formulation of proper operating strategies.
- (3) **Market:** To align with the development of larger-sized yacht model, the Company has decided to adjust its distribution channels by implementing a diversified sales approach to further strengthen market penetration and expand the customer base. In addition to the existing dealer, MarineMax, and in-house sales channels, we are introducing a brokerage sales model. Especially in the sales of large-sized yachts, aside from the OA boat owner repurchase, leveraging brokers' high-net-worth client resources will allow us to reach a broader luxury customer base. This strategy also enables us to reinforce our brand's premium positioning and competitive edge and to expand market share by delivering professional and customized sales services.
- (4) **Brand:** With over 40 years of experience in managing the global market and in-house brand, the Company is one step ahead where high unit price and large-sized luxury yachts are concerned. We also tailor production, marketing and customer service strategies to position the in-house brand, Ocean Alexander, on the global stage, demonstrating its value in an effort to make a distinction from the price competitions of peers.

#### 2. Overview of implementation

In terms of superyachts, Ocean Alexander enjoys a prestigious reputation and a leading position in the U.S. large yacht market with its profound industry expertise and technical capabilities, along with its exceptional comprehensive services. The Company has been ranked among the top 10 for several consecutive years in the latest survey of global yacht manufacturers of vessels over 24 meters by the well-known yacht magazine, Show Boat International.

The purchasing willingness and capability of the main customer base for small-sized yachts are significantly influenced by economic fluctuations, resulting in unstable sales performance and limited profitability. This customer segment has increasingly diverged from the Company's primary target group. The Company has gradually scaled down its small-sized yacht business, leading to a decrease of more than 80% compared with the previous year.

With regard to after-sale maintenance service, the Company has established maintenance firms at both the East and the West Coasts in the U.S. to further explore and strengthen in-house maintenance teams, bring in steady revenue sources as well as strengthen customer loyalty. On top of these, the Company can acquire users' first-hand experience and give feedback to the sales, production and design teams.

### 3. Business plan implementation results

Large-sized yacht sales grew slightly in 2025. Despite earnings fluctuations resulting from changes in product mix, stringent expense management bolstered the bottom line. Annual revenue reached approximately NT\$5.23 billion, a 5.8% increase over the previous year. Operating income grew 23.5% to NT\$1.17 billion, with net income for the period reaching NT\$1.24 billion, up 32.7% year-on-year. Basic earnings per share (EPS) stood at NT\$13.25.

Unit: boat ; NTD thousand

Main Products	2024				2025			
	Domestic sales		Exports		Domestic sales		Exports	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Large-sized yachts <sup>(1)</sup>	-	-	10	4,234,449	-	-	11.98 <sup>(3)</sup>	4,944,431
Small-size yachts	-	-	7	442,826	-	-	1	55,258
Others <sup>(2)</sup>	-	-	-	265,981	-	-	-	231,665
Total	-	-	17	4,943,256	-	-	12.98	5,231,354

Note 1: Large-sized yachts refer to vessels of 24-meter and above.

Note 2: Including sales of spare parts, used boats, and income from maintenance service.

Note 3: Portion of the revenue for FY2025 was recognized under the percentage-of-completion method.

Unit: NTD thousand

Item	2024	2025	Increase / decrease %
Net Sales	4,943,256	5,231,354	5.8%
Gross Profit	1,935,656	2,042,393	5.5%
Operating Profit	948,432	1,171,397	23.5%
Profit before Income Tax	1,005,937	1,314,661	30.7%
Net Income	938,073	1,244,960	32.7%

### 4. Implementation of Budget

The Company did not release financial forecasts; thus, it did not have to disclose its budget execution status.

### 5. Profitability analysis

Item		2024	2025
Financial Structure	Debt-to-Assets	40.7%	44.0%
	Long-term capital to property, plant and equipment	491.3%	383.7%
Solvency	Current Ratio	646.9%	387.0%
	Quick Ratio	357.3%	227.6%
Profitability	Return on Assets	8.2%	8.9%
	Return on Shareholders' Equity	13.0%	14.1%
	Pre-tax Income to Paid-in Capital	106.0%	139.9%
	Net Profit Margin	19.0%	23.8%
	Basic EPS (NT\$)	10.37	13.25

### 6. Research development update

Being a labor-intensive industry, the finesse in techniques required from equipment installation to interior decoration is completely relied on the experienced master craftsmen rather than the special processes protected by patents, and the high-end equipment used on board can be acquired through procurement. As a result, yacht builders' research and development plans center

around the design of “functionality” nowadays. The Company constantly improves existing products and strengthens the systematic management of production lines. The possibilities of using different materials during the manufacturing process are studied to reduce the yacht weight without compromising safety, thereby lowering energy consumption. Additionally, with the increasing awareness of environmental protection and the requirements of related regulations, new yachts are being equipped with SCR systems in their engines. This technology improves fuel efficiency, effectively reduces nitrogen oxide (NOx) emissions, significantly improves air quality, and reduces acid rain pollution, making it more environmentally friendly. Meanwhile, reducing harmful emissions also helps minimize internal engine corrosion and carbon buildup, extending the engine's lifespan.

The Company continuously stays close to the market through its sales team to understand boat owners' need and stay abreast of various international regulations and standards. Post-sales service data informs continuous technical and production refinements, strengthening the competitive differentiation. This approach further elevated its brand image and sustains market leadership.

## **7. Impact from external competitive environment, regulatory environment, and the overall business environment**

### **(1) External competitive environment**

According to the latest data released by the internationally renowned yacht magazine, Show Boats International, the total length of superyachts (24-meter and above) on order or under construction is 44,638 meters, representing a slight decreased of 1.9% compared with the previous year, with a total of 1,093 vessels. The global yacht market has entered a post-pandemic new normal, and new orders intake is expected to stabilize. Italy, Turkey, and the Netherlands, the traditional yacht manufacturing countries in Europe, continue to take the lead. Taiwan ranks the fourth place in the world and retains number one in Asia.

### **(2) Regulatory environment**

The Company has marketing, sales and service bases overseas. Relevant operations are conducted in accordance with international trade standards and local regulations. In terms of global regulations on money laundering prevention and personal data protection, the Company will continue to pay close attention to their developments and formulate countermeasures in advance. At the same time, we comply with the International Maritime Organization (IMO) and local environmental regulations to avoid penalties and reduce the risk of shipping bans. For the domestic portion, the management team continuously monitors revisions to labor regulations, tax systems, and environmental policies, assessing their potential impact. Necessary management measures are taken in compliance with regulations to prevent significant impacts on the Company's financial and business operations due to changes in the regulatory environment, both domestically and internationally.

### **(3) Overall business environment**

According to the World Economic Outlook (WEO) published by the International Monetary Fund (IMF) in January 2026, the forecasted upward momentum in North America and Asia will partially offset the downward trends in other region economies. Overall, the global economy is expected to remain stable, with a global growth rate forecast at 3.2%. In particular, the US is expected to be bolstered by fiscal policy and tailwinds from lower interest rates, with a growth estimate of 2.4%. The Eurozone economy is being weighed down by limited gains from technology-driven investment and rising energy prices, with growth estimated at 1.3%. There are signs of easing global inflation, with the global inflation rate expected to decrease to 3.8% in 2026 and to 3.4% in 2027. However, due to geopolitical uncertainties and various structural challenges, close attention must still be paid to changes in the global economic situation moving forward.

## 8. Future prospect

With fully integrated value chain encompassing design, production, sales, and after-sales service, the Company is dedicated to delivering exceptional yachting experiences for ultra-high-net-worth client and has successfully established high-end brand value and earned customers' trust. To overcome production capacity constraints, the Company has constructed the third assembly plant and entrusted the Italian strategic partner to build larger yachts. In line with the product roadmap, the Company has adopted a diversified channel strategy to strengthen the sales network, aiming to expand the customer base. Moving forward, the Company will continue to drive growth through innovation, uphold top-tier craftsmanship and refined services, and closely monitor global economic trends and changes in the luxury market. By responding flexibly to market fluctuations, the Company aims to ensure brand value and long-term competitiveness, creating profits for the Company and shareholders.

Chairman:  
Johnny Chueh

Chief Executive Officer:  
Kevin Tseng

Accounting Supervisor:  
Tim Huang

【Attachment 2】

## **Audit Committee's Review Report**

The Board of Directors has prepared the Company's 2025 annual business report, financial statements, and earnings distribution proposal. The CPA firm of Deloitte & Touche was retained to audit the financial statements and has issued an audit report relating to the financial statements. The 2025 business report, financial statements, and earnings distribution proposal have been reviewed and determined to be correct and accurate by the Audit Committee, and are considered to be free of discrepancies. We hereby submit this report according to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

To:

The 2026 Annual General Shareholders' Meeting of Alexander Marine Co., Ltd.

Chairman of the Audit Committee: Shui-En Liu

March 10, 2026

【Attachment 3】

### Corporate Bonds

Type of Corporate Bond	Letter from the Competent Authority
Letter from the Competent Authority	Financial Supervisory Commission, Executive Yuan, Letter dated June 19, 2024 Jin-GuanZheng-Fa-Zhi No. 11303465131
Reason for Issuance	Bank loan repayment and operation fund
Total Amount	NT\$ 1,500,000 thousand
Par Value	NT\$ 100,000
Coupon Rate	0%
Duration	2024/7/15~2027/7/15
Conversion Price	Conversion Price at Issuance NT\$ 392.2 Latest Conversion Price NT\$ 369.5
Conversion Status	As of April 10th, 2026, there has been no conversion by bondholders.

【Attachment 4】

## **Independent Auditors' Report and 2025 Financial Statements (Consolidated Financial Statements)**

### **INDEPENDENT AUDITORS' REPORT**

The Board of Directors and Shareholders  
Alexander Marine Co., Ltd.

#### **Opinion**

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

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Corporation and its subsidiaries as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission (FSC) of the Republic of China.

#### **Basis for Opinion**

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Corporation and its subsidiaries in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

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

The key audit matter of the Corporation and its subsidiaries' consolidated financial statements for the year ended December 31, 2025 is described as follows:

##### Revenue Recognition

The revenue of the Corporation and its subsidiaries mainly comes from the manufacturing and selling of yachts. As the amount from each individual transaction was material and the high percentage of sales to dealers, we focused on the occurrence of sales and accuracy of the sales revenue from the sale of yachts to the dealers. Refer to Notes 4 and 23 to the consolidated financial statements for disclosures related to revenue recognition.

The audit procedures we performed included the following:

1. We obtained an understanding of the design and implementation of the internal controls related to sales revenue from dealers.
2. We sent confirmation requests to selected dealers and confirmed that the recorded sales revenue actually occurred and were accurate and complete.
3. We sampled and obtained the details of sales returns and allowances of some of the dealers that occurred after the balance sheet date and verified the validity of the sales returns and allowances.

### **Other Matter**

We have also audited the parent company only financial statements of the Corporation as of and for the years ended December 31, 2025 and 2024, on which we have issued an unmodified opinion on both years.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the FSC, and for such internal control as management determines is necessary to enable the preparation of the Corporation and its subsidiaries' financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including the audit committee, are responsible for overseeing the Corporation and its subsidiaries' financial reporting process.

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Lee-Yuan Kuo and Yu-Hsiang Liu.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 10, 2026

Notice to Readers

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

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

# ALEXANDER MARINE CO., LTD. AND SUBSIDIARIES

## CONSOLIDATED BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	December 31, 2025		December 31, 2024	
	Amount	%	Amount	%
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 2,861,968	18	\$ 2,498,689	17
Financial assets at fair value through profit or loss (Notes 4 and 7)	2,339,649	15	2,371,345	17
Financial assets at amortized cost (Notes 4 and 8)	5,200	-	5,200	-
Contract assets - current (Notes 4 and 23)	551,891	3	-	-
Accounts receivable (Notes 4, 9 and 23)	1,196,183	7	1,058,190	7
Other receivables (Note 4)	72,549	1	13,726	-
Inventories (Notes 4 and 10)	4,387,896	27	4,543,001	32
Prepayments (Note 12)	662,213	4	454,546	3
Other financial assets - current (Notes 11 and 33)	30,225	-	43,450	-
Other current assets	150,654	1	174,887	1
Total current assets	12,258,428	76	11,163,034	77
<b>NON-CURRENT ASSETS</b>				
Property, plant and equipment (Notes 4, 14 and 33)	3,392,113	21	2,592,992	18
Right-of-use assets (Notes 4 and 15)	297,328	2	375,998	3
Intangible assets (Notes 4 and 16)	37,009	-	36,891	-
Deferred tax assets (Notes 4 and 25)	188,881	1	207,527	2
Prepayments for equipment	2,182	-	29,635	-
Other non-current assets (Note 33)	6,775	-	58,851	-
Total non-current assets	3,924,288	24	3,301,894	23
<b>TOTAL</b>	<b>\$ 16,182,716</b>	<b>100</b>	<b>\$ 14,464,928</b>	<b>100</b>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Short-term borrowings (Notes 17 and 33)	\$ 1,949,825	12	\$ 600,000	4
Contract liabilities (Notes 4 and 23)	692	-	6,596	-
Notes payable	1,755	-	8,993	-
Accounts payable	259,581	2	217,274	2
Other payables (Note 19)	198,485	1	178,465	1
Current tax liabilities (Note 4)	55,187	-	18,028	-
Provisions - current (Notes 4 and 20)	98,433	1	89,314	1
Lease liabilities - current (Notes 4 and 15)	76,791	1	74,679	1
Deferred revenue - current (Notes 4, 17 and 28)	53	-	10	-
Current portion of long-term bank borrowings (Notes 17 and 33)	498,552	3	462,000	3
Other current liabilities	28,455	-	70,281	-
Total current liabilities	3,167,809	20	1,725,640	12
<b>NON-CURRENT LIABILITIES</b>				
Bonds payable (Notes 4 and 18)	1,455,653	9	1,426,820	10
Long-term bank borrowings (Notes 17 and 33)	2,187,005	14	2,332,310	16
Deferred tax liabilities (Notes 4, 5 and 25)	63,574	-	65,484	1
Lease liabilities - non-current (Notes 4 and 15)	240,363	1	320,077	2
Deferred revenue - non-current (Notes 4, 17 and 28)	9,137	-	2,048	-
Net defined benefit liabilities (Notes 4 and 21)	798	-	5,344	-
Guarantee deposits received	3,200	-	3,975	-
Total non-current liabilities	3,959,730	24	4,156,058	29
Total liabilities	7,127,539	44	5,881,698	41
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE CORPORATION (Notes 4 and 22)</b>				
Share capital	939,723	6	948,863	6
Capital surplus	3,307,151	21	3,336,613	23
Retained earnings				
Legal reserve	722,290	4	628,251	4
Unappropriated earnings	3,861,156	24	3,184,125	22
Total retained earnings	4,583,446	28	3,812,376	26
Other equity	224,857	1	531,820	4
Treasury shares	-	-	(46,442)	-
Total equity	9,055,177	56	8,583,230	59
<b>TOTAL</b>	<b>\$ 16,182,716</b>	<b>100</b>	<b>\$ 14,464,928</b>	<b>100</b>

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

# ALEXANDER MARINE CO., LTD. AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	For the Year Ended December 31			
	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4 and 23)	\$ 5,231,354	100	\$ 4,943,256	100
OPERATING COSTS (Notes 10 and 24)	<u>3,188,961</u>	<u>61</u>	<u>3,007,600</u>	<u>61</u>
GROSS PROFIT	<u>2,042,393</u>	<u>39</u>	<u>1,935,656</u>	<u>39</u>
OPERATING EXPENSES (Notes 9 and 24)				
Selling and marketing expenses	562,662	11	677,865	14
General and administrative expenses	307,494	6	303,058	6
Expected credit loss	<u>840</u>	<u>-</u>	<u>6,301</u>	<u>-</u>
Total operating expenses	<u>870,996</u>	<u>17</u>	<u>987,224</u>	<u>20</u>
PROFIT FROM OPERATIONS	<u>1,171,397</u>	<u>22</u>	<u>948,432</u>	<u>19</u>
NON-OPERATING INCOME AND EXPENSES (Note 24)				
Interest income	220,148	4	147,529	3
Other income	24,382	1	21,303	-
Other gains and losses	40,349	1	21,844	1
Finance costs	<u>(141,615)</u>	<u>(3)</u>	<u>(133,171)</u>	<u>(3)</u>
Total non-operating income and expenses	<u>143,264</u>	<u>3</u>	<u>57,505</u>	<u>1</u>
PROFIT BEFORE INCOME TAX	1,314,661	25	1,005,937	20
INCOME TAX EXPENSE (Notes 4 and 25)	<u>69,701</u>	<u>1</u>	<u>67,864</u>	<u>1</u>
NET PROFIT FOR THE YEAR	<u>1,244,960</u>	<u>24</u>	<u>938,073</u>	<u>19</u>
OTHER COMPREHENSIVE INCOME (LOSS) (Notes 21, 22 and 25)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans	4,760	-	2,907	-
Income tax benefit (expense) relating to items that will not be reclassified subsequently to profit or loss	(952)	-	(582)	-
Items that may be reclassified subsequently to profit or loss				

(Continued)

## ALEXANDER MARINE CO., LTD. AND SUBSIDIARIES

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

	For the Year Ended December 31			
	2025		2024	
	Amount	%	Amount	%
Exchange differences on translation of the financial statements of foreign operations	\$ (306,963)	(6)	\$ 442,803	9
Other comprehensive income (loss) for the year, net of income tax	(303,155)	(6)	445,128	9
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<u>\$ 941,805</u>	<u>18</u>	<u>\$ 1,383,201</u>	<u>28</u>
<b>NET PROFIT ATTRIBUTABLE TO:</b>				
Owners of the Corporation	<u>\$ 1,244,960</u>	<u>24</u>	<u>\$ 938,073</u>	<u>19</u>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>				
Owners of the Corporation	<u>\$ 941,805</u>	<u>18</u>	<u>\$ 1,383,201</u>	<u>28</u>
<b>EARNINGS PER SHARE (Note 26)</b>				
Basic	<u>\$ 13.25</u>		<u>\$ 10.37</u>	
Diluted	<u>\$ 12.97</u>		<u>\$ 10.32</u>	

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

(Concluded)

**ALEXANDER MARINE CO., LTD. AND SUBSIDIARIES**

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

	Share Capital - Ordinary Shares	Capital Surplus	Retained Earnings			Other Equity Differences on Translation of the Financial Statements of Foreign Operations	Treasury Shares	Total Equity
			Legal Reserve	Unappropriated Earnings	Total			
BALANCE ON JANUARY 1, 2024	\$ 888,863	\$ 992,905	\$ 420,490	\$ 3,507,155	\$ 3,927,645	\$ 89,017	\$ (46,442)	\$ 5,851,988
Appropriation of 2023 earnings (Note 22)								
Legal reserve	-	-	207,761	(207,761)	-	-	-	-
Cash dividends	-	-	-	(1,055,667)	(1,055,667)	-	-	(1,055,667)
Equity component of convertible bonds issued by the Corporation (Notes 18 and 22)	-	375,346	-	-	-	-	-	375,346
Net profit for the year ended December 31, 2024	-	-	-	938,073	938,073	-	-	938,073
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	-	2,325	2,325	442,803	-	445,128
Total comprehensive income for the year ended December 31, 2024	-	-	-	940,398	940,398	442,803	-	1,383,201
Issuance of ordinary shares for cash (Note 22)	60,000	1,950,000	-	-	-	-	-	2,010,000
Issuance of ordinary shares for cash reserved for employee stock options (Note 27)	-	18,362	-	-	-	-	-	18,362
BALANCE ON DECEMBER 31, 2024	948,863	3,336,613	628,251	3,184,125	3,812,376	531,820	(46,442)	8,583,230
Appropriation of 2024 earnings (Note 22)								
Legal reserve	-	-	94,039	(94,039)	-	-	-	-
Cash dividends	-	-	-	(469,861)	(469,861)	-	-	(469,861)
Other changes in capital surplus (Note 22)	-	3	-	-	-	-	-	3
Net profit for the year ended December 31, 2025	-	-	-	1,244,960	1,244,960	-	-	1,244,960
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	3,808	3,808	(306,963)	-	(303,155)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	1,248,768	1,248,768	(306,963)	-	941,805
Cancellation of treasury shares (Note 22)	(9,140)	(29,465)	-	(7,837)	(7,837)	-	46,442	-
BALANCE ON DECEMBER 31, 2025	\$ 939,723	\$ 3,307,151	\$ 722,290	\$ 3,861,156	\$ 4,583,446	\$ 224,857	\$ -	\$ 9,055,177

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

# ALEXANDER MARINE CO., LTD. AND SUBSIDIARIES

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

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	\$ 1,314,661	\$ 1,005,937
Adjustments for:		
Depreciation expense	158,576	147,586
Amortization expense	2,306	2,223
Expected credit loss	840	6,301
Net (gain) loss on fair value change of financial assets at fair value through profit or loss	(40,558)	4,176
Finance costs	141,615	133,171
Interest income	(220,148)	(147,529)
Compensation cost of employee stock options	-	18,362
Loss on disposal of property, plant and equipment	70	5,818
Write-down (reversal of write-down) of inventories	1,844	(18,395)
Loss on inventory scrap	-	1,624
Recognition of provisions	45,906	67,339
Gain on lease modification	-	(54)
Deferred revenue	(32)	(9)
Gain on disposal of subsidiaries	(2,599)	-
Changes in operating assets and liabilities		
Contract assets	(551,891)	-
Notes receivable	-	51
Accounts receivable	(138,833)	632,846
Other receivables	(58,823)	21,018
Inventories	159,597	(384,383)
Prepayments	(207,667)	(115,440)
Other current assets	24,233	(24,683)
Contract liabilities	(5,904)	(264,420)
Notes payable	(7,238)	4,983
Accounts payable	42,307	(108,085)
Other payables	18,923	(51,818)
Provisions	(36,386)	(48,859)
Other current liabilities	(41,826)	(9,184)
Net defined benefit liabilities	214	36
Cash generated from operations	599,187	878,612
Interest received	220,148	147,529
Income taxes paid	(22,652)	(162,225)
Net cash generated from operating activities	<u>796,683</u>	<u>863,916</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Repayments of financial assets at amortized cost	-	429,870
Acquisition of financial assets at fair value through profit or loss	(25,122)	(1,344,202)
Acquisition of property, plant and equipment	(846,831)	(1,202,736)
Decrease (increase) in refundable deposits	52,281	(51,492)

(Continued)

# ALEXANDER MARINE CO., LTD. AND SUBSIDIARIES

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

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Acquisition of intangible assets	\$ (3,684)	\$ (2,548)
Decrease (increase) in other financial assets	13,225	(2,891)
Increase in other non-current assets	<u>(205)</u>	<u>-</u>
Net cash used in investing activities	<u>(810,336)</u>	<u>(2,173,999)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from short-term borrowings	2,965,913	2,005,550
Repayments of short-term borrowings	(1,616,088)	(2,471,410)
Repayments of short-term bills payable	-	(460,000)
Proceeds from issuance of bonds	-	1,785,864
Proceeds from long-term borrowings	360,380	1,060,790
Repayments of long-term borrowings	(464,000)	(258,666)
Refund of guarantee deposits received	(775)	(325)
Repayments of principal of lease liabilities	(73,941)	(72,119)
Dividends paid	(469,861)	(1,055,667)
Proceeds from issuance of ordinary shares	-	2,010,000
Interest paid	(114,556)	(122,827)
Exercise of the vesting rights	<u>3</u>	<u>-</u>
Net cash generated from financing activities	<u>587,075</u>	<u>2,421,190</u>
<b>EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES</b>		
	<u>(210,143)</u>	<u>342,897</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>363,279</b>	<b>1,454,004</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<u><b>2,498,689</b></u>	<u><b>1,044,685</b></u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<u><b>\$ 2,861,968</b></u>	<u><b>\$ 2,498,689</b></u>

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

(Concluded)

# **Independent Auditors' Report and 2025 Financial Statements**

## **(Parent Company Only Financial Statements)**

### **INDEPENDENT AUDITORS' REPORT**

The Board of Directors and Shareholders  
Alexander Marine Co., Ltd.

#### **Opinion**

We have audited the accompanying parent company only financial statements of Alexander Marine Co., Ltd. (the "Corporation"), which comprise the parent company only balance sheets as of December 31, 2025 and 2024, the 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 material accounting policy information (collectively referred to as the "financial statements").

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

#### **Basis for Opinion**

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Corporation in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Key Audit Matters**

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

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

##### Revenue Recognition

The revenues of the Corporation mainly comes from the manufacturing and selling of yachts. As the amount from each individual transaction was material, we focused on whether the sales revenue from the sale of yachts actually occurred and the accuracy of the recognized revenue. Refer to Notes 4 and 20 to the Corporation's parent company only financial statements for disclosures related to revenue recognition.

The audit procedures we performed included the following:

1. We obtained an understanding of the design and implementation of the internal controls related to sales revenue.
2. We used the sales revenue as the population for sampling and traced the samples back to the customer orders, yacht acceptances and cash collection documents.
3. We sampled and obtained the details of sales returns and allowances which occurred after the balance sheet date, and verified whether there were material sales returns and allowances.

### **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 Corporation's financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation'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 Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Corporation to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Lee-Yuan Kuo and Yu-Hsiang Liu.

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 10, 2026

#### Notice to Readers

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

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

# ALEXANDER MARINE CO., LTD.

## PARENT COMPANY ONLY BALANCE SHEETS (In Thousands of New Taiwan Dollars)

ASSETS	December 31, 2025		December 31, 2024	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 249,782	2	\$ 731,850	5
Contract assets - current (Notes 4, 20 and 28)	531,710	3	-	-
Accounts receivable - related parties (Notes 4, 7, 20 and 28)	262,507	2	338	-
Other receivables (Note 4)	48,526	-	11,900	-
Other receivables - related parties (Note 28)	1,561	-	1,432	-
Inventories (Notes 4 and 8)	3,271,922	20	3,356,163	23
Prepayments (Notes 10 and 28)	399,986	2	220,540	1
Other financial assets - current (Notes 9 and 29)	30,225	-	43,450	-
Other current assets	133,220	1	147,087	1
Total current assets	<u>4,929,439</u>	<u>30</u>	<u>4,512,760</u>	<u>30</u>
<b>NON-CURRENT ASSETS</b>				
Investments accounted for using the equity method (Notes 4 and 11)	8,386,751	52	7,672,175	52
Property, plant and equipment (Notes 4, 12 and 29)	2,640,271	16	2,246,548	15
Right-of-use assets (Notes 4, 13 and 28)	256,522	2	324,111	2
Intangible assets (Note 4)	7,775	-	6,397	-
Deferred tax assets (Notes 4 and 22)	37,244	-	51,113	-
Prepayments for equipment	1,413	-	3,510	-
Other non-current assets (Note 29)	5,826	-	56,615	1
Total non-current assets	<u>11,335,802</u>	<u>70</u>	<u>10,360,469</u>	<u>70</u>
<b>TOTAL</b>	<u>\$ 16,265,241</u>	<u>100</u>	<u>\$ 14,873,229</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Short-term borrowings (Notes 14 and 29)	\$ 1,785,619	11	\$ 600,000	4
Contract liabilities (Notes 4, 20 and 28)	442,429	3	614,099	4
Accounts payable	125,867	1	163,583	1
Accounts payable - related parties (Note 28)	37,417	-	37,287	-
Other payables (Notes 16 and 28)	227,958	1	190,856	1
Current tax liabilities (Note 4)	55,006	-	17,847	-
Provisions - current (Notes 4 and 17)	98,433	1	81,367	1
Lease liabilities - current (Notes 4, 13 and 28)	68,764	-	66,853	1
Deferred revenue - current (Notes 4, 14 and 25)	53	-	10	-
Current portion of long-term bank borrowings (Notes 14 and 29)	498,552	3	462,000	3
Other current liabilities	4,530	-	5,283	-
Total current liabilities	<u>3,344,628</u>	<u>20</u>	<u>2,239,185</u>	<u>15</u>
<b>NON-CURRENT LIABILITIES</b>				
Bonds payable (Notes 4 and 15)	1,455,653	9	1,426,820	9
Long-term bank borrowings (Notes 14 and 29)	2,187,005	14	2,332,310	16
Deferred tax liabilities (Notes 4, 5 and 22)	8,517	-	10,427	-
Lease liabilities - non-current (Notes 4, 13 and 28)	201,126	1	269,890	2
Deferred revenue - non-current (Notes 4, 14 and 25)	9,137	-	2,048	-
Net defined benefit liabilities (Notes 4 and 18)	798	-	5,344	-
Guarantee deposits received	3,200	-	3,975	-
Total non-current liabilities	<u>3,865,436</u>	<u>24</u>	<u>4,050,814</u>	<u>27</u>
Total liabilities	<u>7,210,064</u>	<u>44</u>	<u>6,289,999</u>	<u>42</u>
<b>EQUITY (Notes 4 and 19)</b>				
Share capital	939,723	6	948,863	6
Capital surplus	3,307,151	20	3,336,613	22
Retained earnings				
Legal reserve	722,290	4	628,251	4
Unappropriated earnings	3,861,156	24	3,184,125	22
Total retained earnings	4,583,446	28	3,812,376	26
Other equity	224,857	2	531,820	4
Treasury shares	-	-	(46,442)	-
Total equity	<u>9,055,177</u>	<u>56</u>	<u>8,583,230</u>	<u>58</u>
<b>TOTAL</b>	<u>\$ 16,265,241</u>	<u>100</u>	<u>\$ 14,873,229</u>	<u>100</u>

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

## ALEXANDER MARINE CO., LTD.

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

	For the Year Ended December 31			
	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 20 and 28)	\$ 3,103,297	100	\$ 2,552,805	100
OPERATING COSTS (Notes 8, 21 and 28)	<u>2,609,423</u>	<u>84</u>	<u>2,241,182</u>	<u>88</u>
GROSS PROFIT	493,874	16	311,623	12
REALIZED (UNREALIZED) GAIN ON TRANSACTIONS WITH SUBSIDIARIES	<u>80,540</u>	<u>3</u>	<u>(8,406)</u>	<u>-</u>
REALIZED GROSS PROFIT	<u>574,414</u>	<u>19</u>	<u>303,217</u>	<u>12</u>
OPERATING EXPENSES (Note 21)				
Selling and marketing expenses	9,008	1	13,569	-
General and administrative expenses	<u>100,080</u>	<u>3</u>	<u>92,275</u>	<u>4</u>
Total operating expenses	<u>109,088</u>	<u>4</u>	<u>105,844</u>	<u>4</u>
PROFIT FROM OPERATIONS	<u>465,326</u>	<u>15</u>	<u>197,373</u>	<u>8</u>
NON-OPERATING INCOME AND EXPENSES (Note 21)				
Interest income	8,991	-	13,100	1
Other income	12,801	-	19,983	1
Other gains and losses	792	-	23,187	1
Finance costs	(103,850)	(3)	(98,707)	(4)
Share of profit of subsidiaries	<u>931,304</u>	<u>30</u>	<u>850,639</u>	<u>33</u>
Total non-operating income and expenses	<u>850,038</u>	<u>27</u>	<u>808,202</u>	<u>32</u>
PROFIT BEFORE INCOME TAX	1,315,364	42	1,005,575	40
INCOME TAX EXPENSE (Notes 4 and 22)	<u>70,404</u>	<u>2</u>	<u>67,502</u>	<u>3</u>
NET PROFIT FOR THE YEAR	<u>1,244,960</u>	<u>40</u>	<u>938,073</u>	<u>37</u>
OTHER COMPREHENSIVE INCOME (LOSS) (Notes 18, 19 and 22)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans	4,760	-	2,907	-

(Continued)

## ALEXANDER MARINE CO., LTD.

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

	For the Year Ended December 31			
	2025		2024	
	Amount	%	Amount	%
Income tax benefit relating to items that will not be reclassified subsequently to profit or loss	\$ (952)	-	\$ (582)	-
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translation of the financial statements of foreign operations	<u>(306,963)</u>	<u>(10)</u>	<u>442,803</u>	<u>17</u>
Other comprehensive income (loss) for the year, net of income tax	<u>(303,155)</u>	<u>(10)</u>	<u>445,128</u>	<u>17</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 941,805</u>	<u>30</u>	<u>\$ 1,383,201</u>	<u>54</u>
EARNINGS PER SHARE (Note 23)				
Basic	<u>\$ 13.25</u>		<u>\$ 10.37</u>	
Diluted	<u>\$ 12.97</u>		<u>\$ 10.32</u>	

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

(Concluded)

**ALEXANDER MARINE CO., LTD.**

**PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY**  
**(In Thousands of New Taiwan Dollars)**

	Share Capital - Ordinary Shares	Capital Surplus	Retained Earnings			Other Equity Exchange Differences on Translation of the Financial Statements of Foreign Operations	Total Equity	Total Equity
			Legal Reserve	Unappropriated Earnings	Total			
BALANCE ON JANUARY 1, 2024	\$ 888,863	\$ 992,905	\$ 420,490	\$ 3,507,155	\$ 3,927,645	\$ 89,017	\$ (46,442)	\$ 5,851,988
Appropriation of 2023 earnings (Note 19)								
Legal reserve	-	-	207,761	(207,761)	-	-	-	-
Cash dividends	-	-	-	(1,055,667)	(1,055,667)	-	-	(1,055,667)
Equity component of convertible bonds issued by the Corporation (Notes 15 and 19)	-	375,346	-	-	-	-	-	375,346
Net profit for the year ended December 31, 2024	-	-	-	938,073	938,073	-	-	938,073
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	2,325	2,325	442,803	-	445,128
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	940,398	940,398	442,803	-	1,383,201
Issuance of ordinary shares for cash (Note 19)	60,000	1,950,000	-	-	-	-	-	2,010,000
Issuance of ordinary shares for cash reserved for employee stock options (Note 24)	-	18,362	-	-	-	-	-	18,362
BALANCE ON DECEMBER 31, 2024	948,863	3,336,613	628,251	3,184,125	3,812,376	531,820	(46,442)	8,583,230
Appropriation of 2024 earnings (Note 19)								
Legal reserve	-	-	94,039	(94,039)	-	-	-	-
Cash dividends	-	-	-	(469,861)	(469,861)	-	-	(469,861)
Other changes in capital surplus (Note 19)	-	3	-	-	-	-	-	3
Net profit for the year ended December 31, 2025	-	-	-	1,244,960	1,244,960	-	-	1,244,960
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	3,808	3,808	(306,963)	-	(303,155)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	1,248,768	1,248,768	(306,963)	-	941,805
Cancellation of treasury shares(Note 19)	(9,140)	(29,465)	-	(7,837)	(7,837)	-	46,442	-
BALANCE ON DECEMBER 31, 2025	\$ 939,723	\$ 3,307,151	\$ 722,290	\$ 3,861,156	\$ 4,583,446	\$ 224,857	\$ -	\$ 9,055,177

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

# ALEXANDER MARINE CO., LTD.

## PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS (In Thousands of New Taiwan Dollars)

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	\$ 1,315,364	\$ 1,005,575
Adjustments for:		
Depreciation expense	148,723	138,666
Amortization expense	2,306	2,223
Net loss on fair value change of financial assets at fair value through profit or loss	-	2,100
Finance costs	103,850	98,707
Interest income	(8,991)	(13,100)
Compensation cost of employee stock options	-	18,362
Share of profit of subsidiaries	(931,304)	(850,639)
Loss on disposal of property, plant and equipment	-	5,818
Write-down of inventories	1,844	222
Unrealized (realized) gain on transactions with subsidiaries	(80,540)	8,406
Loss on inventory scrap	-	1,624
Recognition of provisions	53,452	67,339
Gain on lease modification	-	(54)
Deferred revenue	(32)	(9)
Changes in operating assets and liabilities		
Contract assets	(531,710)	-
Notes receivable	-	51
Accounts receivable - related parties	(262,169)	290,586
Other receivables	(36,626)	18,005
Other receivables - related parties	(129)	(122)
Inventories	88,714	(707,351)
Prepayments	(179,446)	86,327
Other current assets	13,867	(11,249)
Contract liabilities	(171,670)	(480,305)
Accounts payable	(37,716)	(13,479)
Accounts payable - related parties	130	(2,470)
Other payables	36,350	(68,332)
Provisions	(36,386)	(48,859)
Other current liabilities	(753)	324
Net defined benefit liabilities	214	36
Cash used in operations	(512,658)	(451,598)
Interest received	8,991	13,100
Dividends received	1,301	1,295
Income taxes paid	(22,238)	(161,861)
Net cash used in operating activities	<u>(524,604)</u>	<u>(599,064)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of investments accounted for using the equity method	(10,996)	-
Acquisition of property, plant and equipment	(473,672)	(1,176,611)

(Continued)

# ALEXANDER MARINE CO., LTD.

## PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS (In Thousands of New Taiwan Dollars)

	<b>For the Year Ended December 31</b>	
	<b>2025</b>	<b>2024</b>
Decrease (increase) in refundable deposits	\$ 50,994	\$ (50,815)
Acquisition of intangible assets	(3,684)	(2,548)
Decrease (increase) in other financial assets	13,225	(2,891)
Increase in other non-current assets	<u>(205)</u>	<u>-</u>
Net cash used in investing activities	<u>(424,338)</u>	<u>(1,232,865)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from short-term borrowings	2,801,707	2,005,550
Repayments of short-term borrowings	(1,616,088)	(2,471,410)
Repayments of short-term bills payable	-	(460,000)
Proceeds from issuance of bonds	-	1,785,864
Proceeds from long-term bank borrowings	360,380	1,060,790
Repayments of long-term bank borrowings	(464,000)	(258,666)
Refund of guarantee deposits received	(775)	(325)
Repayments of principal of lease liabilities	(66,853)	(65,399)
Dividends paid	(469,861)	(1,055,667)
Proceeds from issuance of ordinary shares	-	2,010,000
Interest paid	(77,639)	(88,942)
Exercise of the vesting rights	<u>3</u>	<u>-</u>
Net cash generated from financing activities	<u>466,874</u>	<u>2,461,795</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(482,068)	629,866
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>731,850</u>	<u>101,984</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 249,782</u>	<u>\$ 731,850</u>

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

(Concluded)

【Attachment 5】

**2025 Earnings Distribution Proposal**

Alexander Marine Co., Ltd. 2025 Earnings Distribution Table		
Items	Amount	
	Subtotal	Total
Unappropriated retained earnings from the previous year		\$ 2,620,223,801
Net profit for the year		1,244,960,784
Add: change in remeasurement of defined benefit plan		3,808,635
Less: cancellation of treasury stock		(7,837,665)
Net profit for the year with adjusted unappropriated retained earnings		1,240,931,754
Less: 10% legal reserve		(124,093,175)
Earnings available for distribution		3,737,062,380
Distribution items		
Cash dividends to common shareholders (NT\$6.5 per share)	(610,819,794)	(610,819,794)
Unappropriated retained earnings		\$ 3,126,242,586

Note: The allotment is based on 93,972,276 outstanding shares as of March 10, 2026.

Chairman:  
Johnny Chueh

Chief Executive Officer:  
Kevin Tseng

Accounting Supervisor:  
Tim Huang

## 【Appendix 1】

### Articles of Incorporation of Alexander Marine Co., Ltd.

#### Chapter 1 General

- Article 1: The Company is organized in accordance with the Company Act of the Republic of China and is named 東哥企業股份有限公司 in Chinese and Alexander Marine Co., Ltd. in English.
- Article 2: The Company operates the businesses below:
1. F401021 Restrained Telecom Radio Frequency Equipment and Materials Import.
  2. CA02060 Metal Containers Manufacturing.
  3. CB01010 Machinery and Equipment Manufacturing.
  4. CD01010 Ship and Parts Manufacturing.
  5. CN01010 Furniture and Fixtures Manufacturing.
  6. E801010 Building Maintenance and Upholstery.
  7. I501010 Product Designing
  8. I503010 Landscape and Interior Designing.
  9. F114060 Wholesale of Ship Machinery and Parts.
  10. F199990 Other Wholesale Trade.
  11. F401010 International Trade
  12. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3: The Company has its headquarters in Kaohsiung City and may, as required through board resolution, establish domestic or overseas branches, representative offices or business places.
- Article 4: The Company makes public announcements in accordance with Article 28 of the Company Act and may also make public announcements in the manner provided by the securities management authority.
- Article 4-1: The total amount of the Corporation's reinvestment shall not be subject to the restriction of not more than forty percent of the Corporation's paid-up capital as provided in Article 13 of the Company Law.
- Article 4-2: The Corporation may provide endorsement and guarantee and act as a guarantor.

#### Chapter 2 Shares

- Article 5: The total capital of the Company is NT\$2 Billion, divided into 200,000,000 shares, at NT\$10 per share. The board of directors is authorized to issue shares that are not yet issued through several issuances as required.
- The Company may issue employee stock purchase warrants, retaining one million shares from the total amount of shares in the preceding paragraph as the shares of the employees' stock purchase warrants, and authorize the board of directors to issue the shares at separate times.
- Article 5-1: The Company's bought back treasury shares can be transferred to the employees of subsidiaries of the Company meeting certain specific qualifications. The Board of Directors are delegated to decide such qualifications and methods of transfer.
- The Company's employee stock warrants can be issued to the employees of subsidiaries of the Company meeting certain specific qualifications. The Board of Directors are delegated to decide such qualifications and issuance methods.
- Issuance of new shares by the Company can be subscribed by the employees of

subsidiaries of the Company meeting certain specific qualifications. The Board of Directors are delegated to decide such qualifications and methods of obtaining.

Issuance of new restricted employee shares by the Company can be subscribed by the employees of subsidiaries of the Company meeting certain specific qualifications. The Board of Directors are delegated to decide such qualifications and allocation.

Article 6: The Company may be exempted from printing any share certificate for the shares issued, but shall appoint a centralized securities custody enterprise/institution to make recordation of the issue of such shares. If the Company decides to print share certificates for shares issued, the Company shall comply with relevant provisions of the Company Law and relevant rules and regulations of the Republic of China.

Article 7: Share transfer registration shall be suspended during a period of 60 days before any general shareholders meeting, 30 days before any extraordinary shareholders meeting or 5 days before any record date for the Company's decision to distribute dividend, bonus or other benefit. The handling of shareholder service matters of the Company shall be in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies.

Article 7-1: The cancellation of the public issuance of the Company's shares shall be submitted to the shareholders meeting for resolution.

### Chapter 3 Shareholders Meeting

Article 8: Shareholders meetings are divided into general meetings and extraordinary meetings. General meetings shall be called by the board of directors in accordance with the law once a year within 6 months from the closing of each accounting year. Extraordinary meetings are called in accordance with the law as required. The procedure for the calling of general shareholders meetings shall be in accordance with the Company Act, the Securities and Exchange Act and applicable laws.

Article 8-1: A shareholders meeting can be held by means of visual communication network or other methods promulgated by the central competent authority.

Article 9: If a shareholder cannot attend a shareholders meeting, it may issue a proxy printed by the Company, specifying the scope of authorization and affixed with its signature and seal, to appoint a representative to attend the meeting on its behalf. In addition to Article 177 of the Company Act, the use of proxies shall be in accordance with the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies.

Article 10: Each shareholder of the Company is entitled to one voting right per share held, except shares with no voting right as provided by the Company Act.

Article 11: Unless otherwise provided by the Company Act, shareholder resolutions shall be approved by the majority of voting rights represented by the shareholders attending a meeting that is attended by shareholders representing the majority of all outstanding shares. In accordance with the rules of the competent authority, the shareholders of the Company may exercise voting rights in an electronic manner. Shareholders exercising their voting rights in an electronic manner shall be deemed to have attended the meetings personally. Relevant matters shall be in accordance with the law.

Shareholder resolutions shall be recorded in minutes and affixed with the signatures or seals of the Chairman of the shareholders meeting. The minutes shall be distributed to each shareholder within 20 days from the meeting.

The distribution of the minutes under the previous paragraph may be done through public announcement.

Article 12: When a shareholders meeting is called by the board of directors, the Chairman of the board of directors shall chair the meeting. If the Chairman is on leave or cannot

perform his duties due to any reason, the provisions of the Company Act shall apply. If the shareholders meeting is called by any other person entitled to call the meeting other than the board of directors and if there are two or more persons that have called the meeting, one person shall be elected from among themselves to chair the meeting.

#### Chapter 4 Directors and Audit Committee

Article 13: The Company has 7 to 9 directors, serving terms of 3 years. The directors shall be elected by the shareholders meeting from among persons with legal capacities. The same person may be re-elected upon expiry of the term. In electing the directors, Article 198 of the Company Act and applicable provisions shall apply. The percentage of shares held by all directors shall be in accordance with the regulations of the securities management authority.

The board of directors may purchase liability insurance for all directors during their terms based on actual requirements.

The above number of directors includes the number of independent directors. There shall be at least 2 independent directors and at least 1/5 of all directors shall be independent directors. Directors (including independent directors) of the Company shall be elected through the candidate nomination system under Article 192-1 of the Company Act. Directors shall be elected by the shareholders meeting from a list of director candidates.

The relevant qualifications, nomination manner and other matters of compliance about independent directors under the previous paragraph shall be in accordance with the regulations of the securities management authority.

When the Company elects directors under the previous paragraph, independent directors and non-independent directors shall be elected at the same time and the number of elected directors/independent directors shall be calculated separately. Those receiving the most votes shall be elected.

Article 13-1: In accordance with Article 14-4 of the Securities and Exchange Act, the Company has an audit committee or the members of the audit committee to be responsible for performing the duties of the supervisors in accordance with the Company Act, the Securities and Exchange Act and other laws. The exercise of the duties by the audit committee and other compliance matters shall be in accordance with applicable regulations.

The audit committee shall be composed of all independent directors. There shall be at least 3 members, one of whom shall be the Chairman and at least one person shall have accounting or financial expertise.

Article 14: The board of directors is composed of directors. One director shall be elected by the majority of directors attending a meeting that is attended by 2/3 or more directors as the Chairman. One vice Chairman may also be elected in the same manner. The Chairman shall chair shareholders meetings and board meetings and shall represent the Company.

Article 15: When the Chairman is on leave or cannot exercise his duties due to any reason, the representation shall be in accordance with Article 208 of the Company Act. If a director cannot attend a board meeting, another director may be appointed as a representative to attend the meeting in accordance with Article 205 of the Company Act, provided that each director shall represent no more than one other director. If a board meeting is held through video conference, any director participating in the meeting through video conference shall be deemed to have attended the meeting in person. Board meetings shall be called in accordance with Article 204 of the Company Act. Notice for board meetings may be sent in writing, by fax or by email. However, in case of emergency, a meeting may be called at any time.

Article 16: The board of directors is authorized to determine the remuneration for all directors. Such remuneration may be paid at the common standard of the same industry, regardless of whether there is profit or loss.

#### Chapter 5 Managers

Article 17: The Company shall have manager, whose title, appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

#### Chapter 6 Accounting

Article 18: The board of directors of the Company shall at the close of each fiscal year, prepare the following statements and records: (1) Business report, (2) Financial Statement, (3) Various reports on distribution plan or loss make-up proposal submitted to the Annual General Meeting in accordance with the law, for ratification.

Article 19: If the Company has any profit in the year, at least 1% shall be provided as employee remuneration. A decision shall be made by board resolution to distribute such remuneration in stock or in cash. Such remuneration may also be received by employees of subsidiaries that meet certain conditions. Within the aforementioned employee compensation amount, no less than 30% shall be allocated for compensation distribution to non-executive employees. A decision may be made by board resolution to use the above profit of the Company to provide no more than 5% as director remuneration. Employee remuneration and director remuneration proposals shall be reported to the shareholders meeting.

However, if the Company has accumulated losses, the compensation amount shall be provided first before provision for employee remuneration and director remuneration in accordance with the percentages under the previous paragraph.

Article 20: If the Company's yearly closing shows profit, taxes shall be paid in accordance with the law and accumulated losses be compensated. Then 10% shall be provided as legal reserve, unless the amount of legal reserve has reached the paid-in capital of the Company. The rest shall be used to provide or recycle special reserve in accordance with the law. The remaining amount, if any, together with the accumulated undistributed profit, shall be subject to a profit distribution proposal to be established by the board of directors. Such proposal shall be submitted to the shareholders meeting for resolution to distribute shareholder dividend and bonus.

The Company's dividend policy is to pay dividends considering factors such as the Company's current and future development plans, the investment environment, funding needs and domestic and overseas competition status, and taking shareholders' interest into consideration. No less than 20% of the retained earnings available for distribution of the current year shall be distributed as dividend. If the retained earnings available for distribution of the current year does not reach 2% of the paid in capital of the Company, the Company may distribute no dividend. The cash portion of the dividend shall not be less than 10% of the total dividend in the form of cash and stock. The dividend distribution ratio in the preceding paragraph could be adjusted taking into consideration finance, business and operations, etc.

#### Chapter 7 Miscellaneous

Article 21: The total amount of investment by the Company is not limited by Article 13 of the Company Act and the board of directors is authorized to engage in such investment.

Article 22: The Company makes endorsements/guarantees based on needs arising from business dealings, such operations should follow the Company's management regulations for endorsements/guarantees.

- Article 23: Anything that is not fully stipulated in these Articles of Association shall be in accordance with the Company and applicable laws.
- Article 24: These Articles of Association were established on December 29, 1977.  
The first amendment was made on December 20, 1979.  
The second amendment was made on April 10, 1981.  
The third amendment was made on May 5, 1983.  
The fourth amendment was made on December 16, 1985.  
The fifth amendment was made on November 16, 1986.  
The sixth amendment was made on June 26, 1988.  
The seventh amendment was made on August 7, 1988.  
The eighth amendment was made on June 9, 1991.  
The ninth amendment was made on June 20, 1994.  
The tenth amendment was made on June 9, 1996  
The eleventh amendment was made on July 1, 1997.  
The twelfth amendment was made on January 5, 1999.  
The thirteenth amendment was made on March 18, 2002.  
The fourteenth amendment was made on July 4, 2004.  
The fifteenth amendment was made on June 28, 2008.  
The sixteenth amendment was made on August 26, 2012.  
The seventeenth amendment was made on July 18, 2013.  
The eighteenth amendment was made on June 9, 2014.  
The nineteenth amendment was made on June 9, 2015.  
The twentieth amendment was made on December 21, 2015.  
The twenty-first amendment was made on April 22, 2016.  
The twenty-second amendment was made on April 28, 2017.  
The twenty-third amendment was made on 22 June, 2020.  
The twenty-fourth amendment was made on 23 June, 2022.  
The twenty-fifth amendment was made on 11 June, 2025.  
The twenty-sixth amendment was made on 15 October, 2025.

**Alexander Marine Co., Ltd.**

**Rules and Procedures for Shareholders Meetings**

Article 1

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

Article 2

The Shareholders meetings of the Company shall be convened by the board of directors, unless otherwise provided by law.

Unless otherwise provided by the Regulations Governing the Administration of Shareholder Services of Public Companies, the convening of a virtual shareholders' meeting shall be specified in the Articles of Incorporation, and resolved by the board of directors. The resolution shall be adopted by a majority at a meeting attended by over two-thirds of the directors.

Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.

Article 3

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

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

1. For physical shareholders meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

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

Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of

new shares, reserve distributed in the form of new shares, 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.

Where re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit to this Corporation 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. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before a regular shareholders meeting is held, this Corporation 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.

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

Prior to the date for issuance of notice of a shareholders meeting, this Corporation 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 4

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

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 this Corporation before 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.

After a proxy form has been delivered to this Corporation, 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 this Corporation before 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.

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

## Article 5

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

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

## Article 6

This Corporation shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation 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.

This Corporation 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.

This Corporation 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.

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.

In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with this Corporation two days before the meeting date.

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

## Article 6-1

To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice:

1. 1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
  - A. A. To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
  - B. Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
  - C. In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued,

if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

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

3. For virtual shareholders' meetings, alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified. Except for circumstances set forth in Paragraph 6, Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall provide shareholders at least the necessary connection devices and essential assistance. The Company shall publicly announce the period during which shareholders submit their applications and other relevant notices.

#### Article 7

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

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

It is advisable that shareholders meetings convened by the board of directors 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.

If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves. This Corporation may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

#### Article 8

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

The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

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

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

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

#### Article 9

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

The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform.

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

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

#### Article 10

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

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

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

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

chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

#### Article 11

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

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

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.

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.

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

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

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

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

#### Article 12

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

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 this Corporation, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

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 13

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

When this Corporation holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or

electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before two days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS. When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

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

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

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

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

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

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

original proposal.

#### Article 14

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

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

#### Article 15

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

This Corporation may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

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

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

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

#### Article 16

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

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

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

#### Article 17

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

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

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

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

#### Article 18

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

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

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

#### Article 19

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

#### Article 20

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

#### Article 21

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

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

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

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

shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

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

When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

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

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

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

#### Article 22

When convening a virtual shareholders' meeting, the Company shall provide appropriate alternative measures to shareholders with difficulties in attending the virtual shareholders' meeting online. Except for circumstances set forth in Paragraph 6, Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall provide shareholders at least the necessary connection devices and essential assistance. The Company shall publicly announce the period during which shareholders submit their applications and other relevant notices.

#### Article 23

Any matter that is not stipulated in these Rules shall be governed by the Company Act, applicable laws and the Articles of Association of the Company.

#### Article 24

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

【Appendix 3】

**Alexander Marine Co., Ltd.**  
**Shareholdings of All Directors**

1. According to Article 26 of the S&E Act and “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies,” where the paid-in capital of the Company is NT\$300 million or more but NT\$1 billion or less, the total registered shares owned by all directors shall not be less than ten percent of the total issued shares; If more than two independent directors are elected, the number of shares held by all directors other than the independent directors will be reduced to 80% according to the proportional calculation in the preceding paragraph. If the audit committee is set up, the requirement that the supervisor shall hold no more than a certain percentage of shares shall not apply.
2. The total paid-in capital of the Company as of the closing date of this shareholders Annual General Meeting, April 10, 2026 was NT\$939,722,760 and the number of issued shares was 93,972,276 shares. Therefore, all directors should hold a minimum of 7,517,782 shares (93,972,276 shares\*10%\*80%).
3. As of the date of the suspension of the shareholder's regular meeting (April 10, 2026), the individual directors and their aggregate shareholdings are listed as below:

Title	Name	Shares	%
Chairman	Johnny Chueh	8,677,487	9.23%
Vice Chairman	Hsiung Wei Tseng	136,443	0.15%
Director	Chung Hui Cheng	2,181,276	2.32%
Director	Neng Mou Tu	0	-
Independent director	Chu-Sheng Hsu	0	-
Independent director	Shui Xian Lin	0	-
Independent director	Shui En Hsu	0	-
Holding of all directors		10,995,206	11.70%

## 【 Appendix 4 】

### Other matters

Situation for acceptance of shareholder proposal and nomination in 2026 Annual General Meeting:

According to Article 172-1 of the Company Act, shareholder(s) holding one percent (1%) or more of the total number of outstanding shares of a company may propose to the Company a proposal for discussion at a regular shareholders' meeting, provided that only one matter shall be allowed in each single proposal (300-word limit). Such application filings for acceptance by the Company was from March 27, 2026 to April 7, 2026, and the Company did not receive any shareholder proposal.