

Sesoda Corporation

Stock Code: 1708

2025 Annual General Meeting of Shareholders Meeting Agenda

Date: May 16, 2025

Address: No. 120 Xincheng 1st Road, Suao Township, Yilan
County
Suao Plant, Sesoda Corporation

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Meeting agenda

Sesoda Corporation 2025 Annual Shareholders Meeting Agenda

Form: Physical general meeting of shareholders

Date: May 16, 2025 (Friday) 9:00 AM

Address: No. 120 Xincheng 1st Road, Suao Township, Yilan County
Suao Plant, Sesoda Corporation

- I. Call the Meeting to Order
- II. Opening Ceremony
- III. Chairman's Remarks
- IV. Matters to be reported
 - (I) 2024 Business Report
 - (II) Report on the salary distribution of employees and directors in 2024
 - (III) Audit Committee review of 2024 financial statements
 - (IV) 2024 Earnings distribution cash dividend report
 - (V) Other reports
- V. Matters for Acknowledgment
 - (I) 2024 business report and financial statements
 - (II) 2024 Earnings distribution proposal
- VI. Matters for Discussion
 - (I) Amendment to the Articles of Incorporation
- VII. Extempore motions
- VIII. Adjournment

Matters to be reported

Matters to be reported

I. 2024 Business Report of the Company

Description: For the Company's 2024 business report, please refer to Page 4 to Page 7.

2024 Business Report of Sesoda Corporation

(I) Foreword

The global economy in 2024 was full of challenges and uncertainties, and the economic growth of the countries was generally slowing down due to factors such as geopolitical conflicts that continued to affect market stability, supply chain restructuring, and changes in trade policies. In this changing environment, the Company adopted a flexible business strategy to effectively relieve unfavorable factors and maintain stable profitability with the support of the employees who worked hard and indefatigably for the Company.

As for the trade, due to the sluggish economy and weak domestic demand in mainland China, the sales of soda ash, baking soda, and other major chemical raw materials are limited, resulting in the export of products mostly at a lower price and thus affecting the performance of the Company significantly. In response to the demand of the domestic semiconductor companies, the Company actively develops liquid calcium chloride products, not only for increase of the profit, but also to make a contribution to the development of the domestic semiconductor industry. In terms of international trade, the market was stable due to the strong demand for potassium sulfate. In addition, the price of the potassium chloride has gradually stabilized; the balanced supply and demand made the price of the potassium chloride stable. Through the diversified sales strategies, the Company effectively reduced the dependence on a single market and further improved the operational resilience.

In the shipping business, the Company currently has 14 lightweight bulk carrier and mainly adopts the daily rent business model. Although the economic recovery in China in 2024 did not meet expectations, the rent of ships remained at a relatively stable level due to the impact of the Red Sea crisis. In addition, as the US Federal Reserve (Fed) reduced the interest rate at the end of 2024, the revenue was supported and the operating cost decreased simultaneously, so the shipping business could have stable profitability.

Overall, 2024 was a year of opportunities and challenges for the Company. In the future, we will continue adhering to innovative and flexible strategies in response to market changes, strive to create long-term value for shareholders, and provide higher-quality products and services to customers.

(II) Status of production and sales

The following shows a comparison of the production/external purchasing volume and sales volume of products in 2024 and 2023:

	Department	2024	2023	Rate of Increase (Decrease)
Production/External purchase volumes (Tons)	Manufacturing	419,178	357,724	17.18%
	Trading	60,358	57,906	4.23%
Net sales volume (Tons)	Manufacturing	416,851	367,662	13.38%
	Trading	56,577	64,511	-12.30%

(III) Status of revenue and profit/loss

The Company's net operating revenue in 2024 was NTD 4,389,544 thousand, with an increase of 7.73% from NTD 4,074,614 thousand in 2023, mainly due to the increase in the price of self-made products and the growth of the sales volume. The net operating profit was NTD 826,625 thousand and the net profit for the current period was NTD 974,570 thousand, with an increase of NTD 888,949 thousand (about 1,426.33%) and NTD 1,003,028 thousand (about 3,524.59%), respectively, from the previous year. This is mainly due to the stable price of the raw materials for the Company's core business and the stable profit of the potassium chloride.

The profit of the shipping business was stable. In 2024, the transportation fee increased due to the increase in demand for bulk goods, resulting in an increase in revenue compared to the same period of last year. The shipbuilding business is capital intensive. If the interest rate cut continues, the cost is expected to drop again.

(IV) Outlook

In the face of an economic environment full of uncertainties and challenges, we will continue to monitor the international situation closely and adjust our business strategy flexibly to ensure the steady development of the Company. The prices of soda ash, baking soda, and other core products have tended to be stable. We will use flexible procurement and sales strategies to consolidate the market share and strive for growth in a stable and moderate manner. For the production of baking soda, we will continue to optimize the production process to improve efficiency. In addition to actively expanding the domestic and overseas markets, we will step into the field of food-grade baking soda to further improve the profitability. In the meantime, the sales of

liquid calcium chloride are expected to increase in line with the expansion of wafer fabs in Taiwan, and we plan to expand our fleets to generate more profit.

In response to the challenges of environmental protection and carbon reduction around the world, the Company will continue to promote more energy-saving and carbon-reduction projects, including implementation of the “Leading the Small with the Big” low-carbon project that the Ministry of Economic Affairs promotes for the manufacturing industry, setup of waste heat boilers, and replacement of LED lighting devices with those of high efficiency. In the future, we will plan to invest in the production of bio-oil by cultivating algae, and installation of solar panels, and energy storage systems to strengthen the environmental protection benefits continuously.

In the export of potassium sulfate, the impact of global geopolitical conflicts remains, and the transportation cost in the Far East or Near East increases. These bring challenges to the overall sales. In view of this, we will adjust strategies flexibly based on the market conditions to achieve the optimal balance between sales and profits.

According to the IMF, the global economic growth rate of the shipping industry is expected to be about 3.2% in 2025, which provides basic support for the shipping market. Despite the Red Sea crisis and the Russo-Ukrainian War, the return of manufacturing businesses to the USA and the economic stimulus measures in China are likely to increase the demand for labor, and we remain optimistic about the bulk carrier market.

Looking ahead to 2025, though the predictions of international institutions show stable growth in the global economy and trade, we believe that political risks and climate change will still be the factors that have a significant impact on the economy. The Company will continuously pay attention to international political and economic developments, as well as the impact of the Fed’s interest rate cuts on inflation and the economy. We will adopt flexible and stable strategies to address these challenges.

In this changing market environment, all employees of the Company will overcome the difficulties professionally and sincerely. We will use flexible production capacity to adjust operational strategies, improve our competitive advantages, and promote the sustainable development and steady growth of the Company.

Finally, we would like to express our sincere appreciation to all shareholders, directors and employees for your support, and wish you all good health, happiness and success.

Chairman: Chen Jung-Yuan

President: Liu Chih-Yung

Accounting Supervisor Chu Ching-Yun

Matters to be reported

II. Report of 2024 remuneration distribution for employees and directors

Description: According to the resolutions of the 4th meeting of the 6th Remuneration Committee on March 14, 2025 and the 8th meeting of the 25th Board of Directors on March 14, 2025, distribution for 2024 will be in the form of 4.8% to employee remuneration for NTD 66,360,577, 1.2% to special bonuses for NTD 16,590,144, and 2.5% to the remuneration of directors for NTD 34,562,801, all in cash.

Matters to be reported

III. Audit Committee's Review Report on 2024 Financial Statements

Description: The Company's 2024 financial statements have been certified by KPMG Taiwan and audited by the Audit Committee. Please refer to Page 10 to Page 17.

Sesoda Corporation

Audit Committee's Review Report

The Board of Directors prepared the Company's 2024 business report, financial statements and earnings distribution proposal, among which the financial statements were audited by the CPAs of KPMG Taiwan and an audit report was issued accordingly. The above-mentioned business report, financial statements and profit distribution proposal have been reviewed by the Audit Committee and found to have no inconsistencies. This report is issued in accordance with relevant provisions of the Securities and Exchange Act and the Company Act.

Sincerely

2025 Annual General Meeting of the Company

Convener of Audit Committee

Wang Po-Hsin

March 14, 2025



安侯建業聯合會計師事務所

KPMG

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Independent Auditors' Report

To the Board of Directors of SESODA CORPORATION:

Opinion

We have audited the financial statements of SESODA CORPORATION ("the Company"), which comprise the balance sheets as of December 31, 2024 and 2023, the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

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

Key Audit Matters

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

1. Revenue recognition

Refer to note 4(n) and note 6(p) to the financial statements for accounting policy and disclosures of revenue recognition.

Description of key audit matter:

The Company is a listed Company in related to public interest, and the investors are highly expecting the financial performance, resulting in revenue recognition is the key judgmental area of our audit.



How the matter was addressed in our audit:

- Understanding the types of revenue and transaction terms to assess the accuracy of the timing of revenue recognition.
- Conducting the variance analysis on the revenue from major customers to evaluate if there are any significant unusual transactions.
- Testing the design, operation and implantation of the effectiveness of internal control on revenue recognition.
- Selecting some samples of transaction records of sales during the period before and after the balance sheet date in order to obtain the related transaction documents to evaluate the appropriateness of timing of recognition.
- Understanding whether there is a significant subsequent sales return or discount; and reviewing whether the disclosure of revenue made by the the management is appropriate.

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

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

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

Those charged with governance (including the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 financial statements.

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on these financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chen, Ya-Ling and Tang, Chia-Chien.

KPMG

Taipei, Taiwan (Republic of China)
March 14, 2025

Notes to Readers

The accompanying parent company only financial statements are intended only to present the statement of financial position, financial performance and its cash flows in accordance with the 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 parent company only financial statements are those generally accepted and applied in the Republic of China.

The auditors' report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' report and parent company only financial statements, the Chinese version shall prevail.



安侯建業聯合會計師事務所

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Independent Auditors' Report

To the Board of Directors of SESODA CORPORATION:

Opinion

We have audited the consolidated financial statements of SESODA CORPORATION and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

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

1. Revenue recognition

Refer refer to note 4(n) and note 6(r) to the consolidated financial statements for accounting policy and disclosures of revenue recognition.

Description of key audit matter:

The Group is a listed Company in related to public interest, and the investors are highly expecting the financial performance, resulting in revenue recognition is the key judgmental area of our audit.



How the matter was addressed in our audit:

- Understanding the types of revenue and transaction terms to assess the accuracy of the timing of revenue recognition.
- Conducting the variance analysis on the revenue from major customers to evaluate if there are any significant unusual transactions.
- Testing the design, operation and implantation of the effectiveness of internal control on revenue recognition.
- Selecting some samples of transaction records of sales during the period before and after the balance sheet date in order to obtain the related transaction documents to evaluate the appropriateness of timing of recognition.
- Understanding whether there is a significant subsequent sales return or discount; and reviewing whether the disclosure of revenue made by the the management is appropriate.

Other Matter

SESODA CORPORATION has additionally prepared its parent company only financial statements as of and for the years ended December 31, 2024 and 2023, on which we have issued an unmodified opinion.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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



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

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

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

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



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

The engagement partners on the audit resulting in this independent auditors' report are Chen, Ya-Ling and Tang, Chia-Chien.

KPMG

Taipei, Taiwan (Republic of China)
March 14, 2025

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated statement of financial position, financial performance and cash flows in accordance with the 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 accepted and applied in the Republic of China.

The auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' report and consolidated financial statements, the Chinese version shall prevail.

Matters to be reported

IV. Report on 2024 distribution of earnings as cash dividends

Description:

- (1) In accordance with Article 240, Section 5 of the Company Act and Article 29 of the Articles of Incorporation of the Company and the resolutions of the 8th meeting of the 25th Board of Directors on March 14, 2025.
- (2) The Company has 249,001,651 common shares outstanding. It is proposed to distribute cash dividends to shareholders of NTD 2 per share, totaling NTD 498,003,302.
- (3) In order to cope with the difficulty of computer check operations and the exchange of fractional currency units, cash dividends are calculated up to the nearest NTD and amounts less than one NTD are discarded. The total amount of fractional shares is included in the Company's other income.
- (4) The Board of Directors will convene separately to determine the record date and payment date of cash dividends and other related matters.

Matters to be reported

V. Other reports

1. Investment in Mainland China:

As of December 31, 2024, the Company has directly invested in Qingdao Soda Industry Potash Technology Co., Ltd. for a total of NTD 89,301 thousand in book value, accounting for 3.59% of the Company's paid-in capital.

2. Loaning of funds:

The sub-subsidiary in which the Company holds 100% of shares loaned a fund of NTD 157,392 thousand to Sesoda Steamship Corporation, a subsidiary in which the Company holds 100% of shares on December 31, 2024. (For details, please refer to the Market Observation Post System.)

3. Endorsements / guarantees provided:

On December 31, 2024, the Company provided an endorsement/guarantee of NTD 3,606,801 thousand for an investee company in which the Company directly or indirectly holds more than 50% of ordinary shares. (For details, please refer to the Market Observation Post System.)

Matters for Acknowledgment

Matters for Acknowledgment

Proposal 1: Proposed by the Board

Cause: The Company's 2024 annual business report and financial statements (including consolidated financial statements) are hereby submitted for acknowledgment.

Description: 1. The Company's 2024 financial statements (including consolidated financial statements), business reports, etc., have been reviewed by the Company's Audit Committee and passed and issued at the 8th meeting of the 25th Board of Directors on March 14, 2025. Among them, the financial statements (including consolidated financial statements) have been checked and certified by KPMG Taiwan.

2. Please refer to Page 4 to Page 7 for the Business Report.

Please refer to Page 21 to Page 28 for the Financial Statements.

Resolution:

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)
SESODA CORPORATION

Balance Sheets

December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2024		December 31, 2023	
	Amount	%	Amount	%
Assets				
Current assets :				
1100 Cash and cash equivalents (note 6(a))	\$ 1,564,722	15	1,102,145	11
1136 Current financial assets at amortized cost (note 6(a))	114,765	1	-	-
1150 Notes receivable, net (note 6(c))	92,953	1	103,171	1
1170 Accounts receivable, net (note 6(c))	681,445	6	571,437	6
1210 Other receivables from related parties (note 7)	16,104	-	16,060	-
130X Inventories (note 6(d))	502,241	5	449,107	5
1460 Non-current assets held for sale (note 6(e))	124,712	1	-	-
1476 Other current financial assets	21,078	-	79,421	1
1470 Other current assets	28,530	-	31,765	-
Total current assets	3,146,570	29	2,353,106	24
Non-current assets :				
1517 Non-current financial assets at fair value through other comprehensive income (note 6(b))	89,301	1	77,217	1
1550 Investments accounted for using equity method (note 6(f))	5,129,827	47	4,858,538	50
1600 Property, plant and equipment (notes 6(g), 8 and 9)	2,525,997	23	2,403,984	25
1755 Right-of-use assets (note 6(h))	4,073	-	3,175	-
1840 Deferred tax assets (note 6(m))	2,751	-	8,040	-
1975 Net defined benefit asset (note 6(l))	67,028	-	46,941	-
1995 Other non-current assets, others (note 9)	10,364	-	10,447	-
Total non-current assets	7,829,341	71	7,408,362	76
Total assets	\$ 10,975,911	100	\$ 9,761,468	100
Liabilities and Equity				
Current liabilities :				
2100 Short-term borrowings (notes 6(i) and 8)	-	-	-	-
2322 Long-term borrowings, current portion (notes 6(i) and 8)	-	-	-	-
2110 Short-term notes and bills payable (note 6(j))	-	-	-	-
2170 Accounts payable	282,414	3	296,231	3
2200 Other payables (note 6(q))	382,967	3	193,713	2
2220 Other payables to related parties (note 7)	5,004	-	4,645	-
2230 Current tax liabilities	211,545	2	3,211	-
2280 Lease liabilities-current (note 6(k))	3,185	-	2,605	-
2399 Other current liabilities (note 6(i))	23,809	-	30,943	-
Total current liabilities	2,112,485	19	1,924,821	20
Non-current liabilities :				
2540 Long-term borrowings (notes 6(i) and 8)	787,604	7	691,354	7
2570 Deferred tax liabilities (note 6(m))	787,861	8	744,402	8
2580 Lease liabilities-non-current (note 6(k))	921	-	593	-
2645 Guarantee deposits received	80	-	-	-
2650 Credit balance of investments accounted for using equity method (note 6(f))	33,771	-	33,739	-
Total non-current liabilities	1,610,237	15	1,470,088	15
Total liabilities	3,722,722	34	3,394,909	35
Equity (notes 6(b), (e), (f), (l), (m) and (n)):				
3100 Common stock	2,490,017	23	2,490,017	26
3200 Capital surplus	59,170	-	105,364	1
Retained earnings :				
3310 Legal reserve	1,172,557	11	1,172,557	12
3320 Special reserve	131,650	1	131,650	1
3350 Unappropriated retained earnings	3,181,267	29	2,565,229	26
Other equity interest :				
3410 Exchange differences on translation of foreign financial statements	405,382	4	92,933	1
3420 Unrealized gains or losses from financial assets measured at fair value through other comprehensive income	(186,854)	(2)	(191,191)	(2)
Total equity	7,253,189	66	6,366,559	65
Total liabilities and equity	\$ 10,975,911	100	\$ 9,761,468	100

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
SESODA CORPORATION

Statements of Comprehensive Income

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Share)

		2024		2023	
		Amount	%	Amount	%
4110	Operating revenue (note 6(p))	\$ 4,389,544	100	4,074,614	100
5111	Operating cost (notes 6(d), (g) and (l))	<u>2,804,726</u>	64	<u>3,650,098</u>	90
	Gross profit from operations	<u>1,584,818</u>	36	<u>424,516</u>	10
6000	Operating expenses (notes (c), (g), (h), (k), (l), (q) and 7):				
6100	Selling expenses	494,576	11	428,497	11
6200	Administrative expenses	270,595	6	122,516	3
6450	Expected credit gain	<u>(6,978)</u>	-	<u>(64,173)</u>	(2)
	Total operating expenses	<u>758,193</u>	17	<u>486,840</u>	12
6900	Net operating income (loss)	<u>826,625</u>	19	<u>(62,324)</u>	(2)
7000	Non-operating income and expenses (notes 6(e), (f), (g), (h), (k), (r) and 7):				
7100	Interest income	65,015	1	21,721	1
7010	Other income	350	-	365	-
7020	Other gains and losses	200,083	5	(10,086)	-
7050	Finance costs	<u>(38,943)</u>	(1)	<u>(27,191)</u>	(1)
7060	Share of gains of subsidiaries and associates accounted for using equity method	<u>211,868</u>	5	<u>90,722</u>	2
	Total non-operating income and expenses	<u>438,373</u>	10	<u>75,531</u>	2
7900	Income before tax	1,264,998	29	13,207	-
7950	Less: Income tax expenses (note 6(m))	<u>290,428</u>	7	<u>41,665</u>	1
	Net income (loss)	<u>974,570</u>	22	<u>(28,458)</u>	(1)
8300	Other comprehensive income (notes 6(f), (l), (m) and (n)):				
8310	Components of other comprehensive income that will not be reclassified to profit or loss				
8311	Remeasurements of defined benefit plans	18,305	-	230	-
8316	Unrealized gains or losses from financial assets measured at fair value through other comprehensive income	12,084	-	(547)	-
8330	Share of other comprehensive income of associates accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	<u>(7,421)</u>	-	<u>1,960</u>	-
8349	Minus : income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>3,661</u>	-	<u>46</u>	-
	Components of other comprehensive income that will not be reclassified to profit or loss	<u>19,307</u>	-	<u>1,597</u>	-
8360	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences on translation of foreign financial statements	312,449	7	8,513	-
8399	Minus : income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	-	<u>-</u>	-
	Components of other comprehensive income that will be reclassified to profit or loss	<u>312,449</u>	7	<u>8,513</u>	-
8300	Other comprehensive income	<u>331,756</u>	7	<u>10,110</u>	-
8500	Total comprehensive income	<u>\$ 1,306,326</u>	29	<u>(18,348)</u>	(1)
9750	Basic earnings (losses) per share (note 6(o)) ((expressed in New Taiwan Dollars)	<u>\$ 3.91</u>		<u>(0.11)</u>	
9850	Diluted earnings (losses) per share (note 6(o)) (expressed in New Taiwan Dollars)	<u>\$ 3.88</u>		<u>(0.11)</u>	

See accompanying notes to parent company only financial statements.

(Expressed in Thousands of New Taiwan Dollars)

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

SESODA CORPORATION

Statements of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash flows from (used in) operating activities:		
Profit before tax	\$ 1,264,998	13,207
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	116,392	100,208
Expected credit gain	(6,978)	(64,173)
Interest expense	38,943	27,191
Interest income	(65,015)	(21,721)
Share of profit of subsidiaries and associates accounted for using equity method	(211,868)	(90,722)
Loss on disposal of property, plant and equipment	17	-
Property, plant and equipment transferred to expenses	49,131	36,767
Gains on disposal of non-current assets held for sale	(77,141)	-
Gain on lease modification	-	(2)
Total adjustments to reconcile profit (loss)	(156,519)	(12,452)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease in notes receivable	10,218	18,179
(Increase) decrease in accounts receivable	(103,030)	175,877
Increase in other receivables from related parties	(44)	(2,332)
(Increase) decrease in inventories	(53,531)	936,105
(Increase) decrease in other current assets	(4,987)	36,516
Decrease (increase) in other current financial assets	59,715	(26,996)
Increase in net defined benefit assets	(1,782)	(4,808)
Total changes in operating assets	(93,441)	1,132,541
Changes in operating liabilities:		
Decrease in accounts payable	(13,817)	(348,664)
Increase (decrease) in other payables	195,412	(103,605)
Increase in other payables to related parties	359	980
(Decrease) increase in other current liabilities	(7,323)	27,195
Total changes in operating liabilities	174,631	(424,094)
Total changes in operating assets and liabilities	81,190	708,447
Cash inflow generated from operations	1,189,669	709,202
Interest received	63,643	19,917
Dividends received	1,404	320,024
Interest paid	(43,499)	(31,244)
Income taxes paid	(28,805)	(213,601)
Net cash flows from operating activities	1,182,412	804,298
Cash flows from (used in) investing activities:		
Acquisition of financial assets at amortized cost	(114,765)	-
Acquisition of investments accounted for using equity method	(5,000)	-
Proceeds from disposal of non-current assets held for sale	157,215	-
Acquisition of property, plant and equipment	(282,623)	(269,995)
(Increase) decrease in refundable deposits	(875)	2,425
Net cash used in investing activities	(246,048)	(267,570)
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	7,140,000	5,290,000
Decrease in short-term borrowings	(7,255,000)	(5,390,000)
Increase in short-term notes and bills payable	50,000	500,000
Decrease in short-term notes and bills payable	(250,000)	(300,000)
Proceeds from long-term borrowings	265,000	735,000
Repayments of long-term borrowings	(43,646)	-
Increase in guarantee deposits received	80	-
Payment of lease liabilities	(4,994)	(5,800)
Cash dividends paid	(373,502)	(747,005)
Other financing activities	(1,725)	624
Net cash (used in) flows from financing activities	(473,787)	82,819
Net increase in cash and cash equivalents	462,577	619,547
Cash and cash equivalents at beginning of period	1,102,145	482,598
Cash and cash equivalents at end of period	\$ 1,564,722	1,102,145

See accompanying notes to parent company only financial statements.

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)
SESODA CORPORATION AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2024		December 31, 2023	
	Amount	%	Amount	%
Assets				
Current assets:				
1100 Cash and cash equivalents (note 6(a))	\$ 2,113,651	15	1,600,594	12
1110 Current financial assets at fair value through profit or loss (note 6(b))	10,955	-	3,086	-
1136 Current financial assets at amortized cost (note 6(a))	117,665	1	-	-
1150 Notes receivable, net (note 6(d))	92,953	1	103,171	1
1170 Accounts receivable, net (note 6(d))	701,292	5	595,226	5
130X Inventories (note 6(e))	503,225	4	450,112	4
1460 Non-current assets held for sale (note 6(f))	124,712	1	-	-
1476 Other current financial assets	131,343	1	292,785	2
1470 Other current assets	241,623	2	308,609	2
Total current assets	4,037,419	30	3,353,583	26
Non-current assets:				
1510 Non-current financial assets at fair value through profit or loss (note 6(b))	23,944	-	16,744	-
1517 Non-current financial assets at fair value through other comprehensive income (note 6(c))	91,872	1	79,443	1
1550 Investments accounted for using equity method, net (note 6(g))	-	-	258,978	2
1600 Property, plant and equipment (notes 6(h), 8 and 9)	9,466,136	69	9,293,472	71
1755 Right-of-use assets (note 6(i))	10,389	-	8,018	-
1840 Deferred tax assets (note 6(o))	2,751	-	8,040	-
1975 Net defined benefit asset (note 6(n))	67,028	-	46,941	-
1995 Other non-current assets, others (note 9)	11,666	-	11,860	-
Total non-current assets	9,673,786	70	9,723,496	74
Total assets	\$ 13,711,205	100	\$ 13,077,079	100
Liabilities and Equity				
Current liabilities:				
2100 Short-term borrowings (notes 6(j), (x) and 8)	\$ 1,592,241	12	1,810,265	14
2110 Total short-term notes and bills payable (notes 6(k) and (x))	-	-	199,827	2
2222 Long-term borrowings, current portion (notes 6(j), (x) and 8)	719,252	5	476,845	4
2200 Accounts payable	290,410	2	304,066	2
2230 Other payables (notes 6(e) and 7)	570,034	4	430,620	3
2280 Current tax liabilities	211,849	2	3,256	-
2299 Lease liabilities-current (notes 6(l) and (x))	6,086	-	5,599	-
2399 Other current liabilities (note 6(j))	71,355	-	199,097	1
Total current liabilities	3,461,227	25	3,429,575	26
Non-current liabilities:				
2540 Long-term borrowings (notes 6(j), (x) and 8)	2,204,403	16	2,533,862	19
2570 Deferred tax liabilities (note 6(o))	787,861	6	744,402	6
2580 Lease liabilities-non-current (notes 6(l) and (x))	4,445	-	2,681	-
2645 Guarantee deposits received	80	-	-	-
Total non-current liabilities	2,996,789	22	3,280,945	25
Total liabilities	6,458,016	47	6,710,520	51
Equity (notes 6(f), (g) and (p)) :				
3100 Capital stock	2,490,017	18	2,490,017	19
3200 Capital surplus	59,170	-	105,364	1
Retained earnings :				
3310 Legal reserve	1,172,557	9	1,172,557	9
3320 Special reserve	131,650	1	131,650	1
3350 Unappropriated retained earnings	3,181,267	23	2,565,229	20
Other equity interest :				
3410 Exchange differences on translation of foreign financial statements	405,382	3	92,933	-
3420 Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	(186,854)	(1)	(191,191)	(1)
Total equity	7,253,189	53	6,366,559	49
Total liabilities and equity	\$ 13,711,205	100	\$ 13,077,079	100

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
SESODA CORPORATION AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Share)

		2024		2023	
		Amount	%	Amount	%
4110	Operating revenue (notes 6(m) and (r))	\$ 6,366,238	100	5,879,183	100
5111	Operating cost (notes 6(e), (h), (i), (n), 7 and 12)	4,256,021	67	5,019,654	85
	Gross profit from operations	2,110,217	33	859,529	15
6000	Operating expenses (notes 6(d), (h), (i), (l), (n), (s), 7 and 12):				
6100	Selling expenses	483,138	7	423,143	7
6200	Administrative expenses	449,537	7	290,408	5
6450	Expected credit gain	(6,978)	-	(64,173)	(1)
	Total operating expenses	925,697	14	649,378	11
6900	Net operating income	1,184,520	19	210,151	4
7000	Non-operating income and expenses (notes 6(b), (f), (g), (h), (l) and (t)):				
7100	Interest income	76,108	1	38,738	1
7010	Other income	366	-	448	-
7020	Other gains and losses	228,473	3	21,445	-
7050	Finance costs	(214,065)	(3)	(224,280)	(4)
7060	Share of loss of associates and joint ventures accounted for using equity method	(10,085)	-	(33,250)	(1)
	Total non-operating income and expenses	80,797	1	(196,899)	(4)
7900	Income before tax	1,265,317	20	13,252	-
7950	Less: Income tax expenses (note 6(o))	290,747	5	41,710	1
	Net income (loss)	974,570	15	(28,458)	(1)
8300	Other comprehensive income (notes 6(f), (g) and (p)):				
8310	Components of other comprehensive income that will not be reclassified to profit or loss				
8311	Gains or losses on remeasurements of defined benefit plans	18,305	-	230	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	4,301	-	(109)	-
8320	Share of other comprehensive income of associates accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	362	-	1,522	-
8349	Minus : income tax related to components of other comprehensive income that will not be reclassified to profit or loss	3,661	-	46	-
	Components of other comprehensive income that will not be reclassified to profit or loss	19,307	-	1,597	-
8360	Components of other comprehensive income that will be reclassified to profit or loss				
8361	Exchange differences on translation of foreign financial statements	312,449	5	8,513	-
8399	Minus : income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
	Components of other comprehensive income that will be reclassified to profit or loss	312,449	5	8,513	-
8300	Other comprehensive income	331,756	5	10,110	-
	Total comprehensive income	\$ 1,306,326	20	(18,348)	(1)
	Basic earnings per share				
9750	Basic earnings (losses) per share (note 6(q)) (expressed in New Taiwan Dollars)	\$ 3.91		(0.11)	
9850	Diluted earnings (losses) per share (note 6(q)) (expressed in New Taiwan Dollars)	\$ 3.88		(0.11)	

See accompanying notes to consolidated financial statements.

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

SESODA CORPORATION AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Retained earnings				Total other equity interest			
					Unrealized gains			
					(losses) from financial assets measured at fair value through other comprehensive income			
	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Total other equity interest
	\$ 2,490,017	104,740	1,050,888	485,496	3,107,766	4,644,150	84,420	(192,039)
Balance at January 1, 2023								
Appropriation and distribution of retained earnings:								
Legal reserve	-	-	121,669	-	(121,669)	-	-	-
Reversal of special reserve	-	-	-	(353,846)	353,846	-	-	-
Cash dividends	-	-	-	-	(747,005)	(747,005)	-	-
Net loss	-	-	-	-	(28,458)	(28,458)	-	-
Other comprehensive income	-	-	-	-	749	749	8,513	848
Total comprehensive income	-	-	-	-	(27,709)	(27,709)	8,513	9,361
Change in capital surplus	-	624	-	-	-	-	-	-
Balance at December 31, 2023	2,490,017	105,364	1,172,557	131,650	2,565,229	3,869,436	92,933	(98,258)
Appropriation and distribution of retained earnings:								
Cash dividends	-	-	-	-	(373,502)	(373,502)	-	-
Net income	-	-	-	-	974,570	974,570	-	-
Other comprehensive income	-	-	-	-	14,644	14,644	312,449	4,663
Total comprehensive income	-	-	-	-	989,214	989,214	312,449	4,663
Disposal of non-current assets held for sale	-	(44,469)	-	-	326	326	-	(326)
Change in capital surplus	-	(1,725)	-	-	-	-	-	-
Balance at December 31, 2024	\$ 2,490,017	59,170	1,172,557	131,650	3,181,267	4,485,474	405,382	(186,854)

See accompanying notes to consolidated financial statements.

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

SESODA CORPORATION AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash flows from (used in) operating activities:		
Profit before tax	\$ 1,265,317	13,252
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expenses	586,609	543,325
Expected credit gains	(6,978)	(64,173)
Net losses (gains) on financial assets at fair value through profit or loss	4,523	(9,355)
Financial cost	214,065	224,280
Interest income	(76,108)	(38,738)
Dividend income	(39)	(106)
Share of loss of associates accounted for using equity method	10,085	33,250
Losses on disposal of property, plant and equipment	2,108	5,626
Property, plant and equipment transferred to expenses	49,131	36,767
Gains on disposal of non-current assets held for sale	(77,141)	-
Gains on lease modification	-	(2)
Total adjustments to reconcile profit (loss)	706,255	730,874
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease in notes receivable	10,218	18,179
(Increase) decrease in accounts receivable	(99,088)	155,817
(Increase) decrease in inventories	(53,510)	936,399
Decrease (increase) in other current assets	59,025	(77,896)
Decrease (increase) in other current financial assets	161,916	(151,124)
Increase in net defined benefit assets	(1,782)	(4,807)
Total changes in operating assets	76,779	876,568
Changes in operating liabilities:		
Decrease in accounts payable	(13,656)	(346,341)
Increase (decrease) in other payables	155,196	(82,663)
(Decrease) increase in other current liabilities	(127,931)	99,481
Total changes in operating liabilities	13,609	(329,523)
Total changes in operating assets and liabilities	90,388	547,045
Total adjustments	796,643	1,277,919
Cash inflow generated from operations	2,061,960	1,291,171
Interest received	75,634	35,939
Dividends received	39	106
Interest paid	(224,568)	(227,920)
Income taxes paid	(29,106)	(214,693)
Net cash flows from operating activities	1,883,959	884,603
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through profit or loss	(19,596)	-
Acquisition of financial assets at amortized cost	(117,665)	-
Proceeds from disposal of financial assets at fair value through profit or loss	-	4,429
Proceeds from disposal of non-current assets held for sale	157,215	-
Acquisition of property, plant and equipment	(348,837)	(384,859)
Proceeds from disposal of property, plant and equipment	-	460
(Increase) decrease in refundable deposits	(764)	2,425
Acquisition of right-of-use assets	(35)	(184)
Net cash used in investing activities	(329,682)	(377,729)
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	14,266,267	11,564,053
Decrease in short-term borrowings	(14,528,822)	(11,372,308)
Increase in short-term notes and bills payable	50,000	500,000
Decrease in short-term notes and bills payable	(250,000)	(300,000)
Proceeds from long-term borrowings	265,000	735,000
Repayments of long-term borrowings	(496,147)	(585,718)
Increase in guarantee deposits received	80	-
Payment of lease liabilities	(8,533)	(9,333)
Cash dividends paid	(373,502)	(747,005)
Other financing activities	(1,725)	624
Net cash used in financing activities	(1,077,382)	(214,687)
Effect on exchange rate changes on cash and cash equivalents	36,162	13,117
Net increase in cash and cash equivalents	513,057	305,304
Cash and cash equivalents at beginning of period	1,600,594	1,295,290
Cash and cash equivalents at end of period	\$ 2,113,651	1,600,594

See accompanying notes to consolidated financial statements.

Matters for Acknowledgment

Proposal 2: Proposed by the Board

Cause: The Company's 2024 earnings distribution proposal is hereby submitted for acknowledgment.

Description: 1. The cumulative distributable earnings for 2024 are NTD (the same below) 3,181,267,330 and cash dividends of NTD 498,003,302 (NTD 2 per share) is planned to be distributed.

2. Please refer to page 30 for the 2024 earnings distribution table.

Resolution:

Sesoda Corporation
Profit Distribution Table
2024

Unit: New Taiwan Dollars

Undistributed surplus earnings, beginning of period	2,191,727,243
Add (subtract):	
Determine the remeasurement of the benefit plan	14,643,930
Disposal of non-current assets held for sale	326,514
Current year net profit after tax	974,569,643
Amount available for distribution	3,181,267,330
Less:	
Legal reserve (10% after tax)	(98,954,009)
Distribution item:	
Shareholder dividend-cash dividend (NTD 2 per share)	(498,003,302)
Undistributed surplus earnings, end of period	2,584,310,019
Description:	
1. The current number of issued shares and the number of shares participating in the distribution are both 249,001,651 shares.	
2. The basis for the legal reserve is revised to “the current period’s after-tax net profit plus items other than the current period’s after-tax net profit are included in the current year’s undistributed surplus earnings.”	

Chairman: Chen Jung-Yuan

President: Liu Chih-Yung

Accounting Supervisor Chu Ching-Yun

Discussion Item

Discussion Item

Proposal 1: Proposed by the Board

Cause: Amendment to the “Articles of Incorporation” of the Company, hereby submitted for approval.

Description: 1. According to the resolutions of the 8th meeting of the 25th Board of Directors on March 14, 2025.
2. For the comparison table for the amendment to the “Articles of Incorporation,” please refer to page 32 to page 33.

Resolution:

Sesoda Corporation

Comparison Table of the “Articles of Incorporation” before and after the amendment

Amended on May 16, 2025

Amended article	Original article	Description
Article 28: The Company shall allocate 4.8% of the current year’s profit to employees <u>(no less than 50% to be allocated to the employees at the lowest level)</u> and 1.2% of the special bonus, and the Company shall distribute directors’ remuneration not exceeding 2.5% of the current year’s profit. However, if the Company still has accumulated losses, these shall first be made up. The current year's profit as mentioned in the preceding paragraph refers to the current year's pre-tax earnings before deducting the distribution of employee remuneration, special incentives and directors' remuneration. The distribution of employee remuneration, special incentives and directors' remuneration shall be made by the Board of Directors with more than two-thirds of the directors attending and a resolution approved by more than half of the	Article 28: The Company shall allocate 4.8% of the current year’s profit to employees and 1.2% of the special bonus, and the Company shall distribute directors’ remuneration not exceeding 2.5% of the current year’s profit. However, if the Company still has accumulated losses, these shall first be made up. The current year's profit as mentioned in the preceding paragraph refers to the current year's pre-tax earnings before deducting the distribution of employee remuneration, special incentives and directors' remuneration. The distribution of employee remuneration, special incentives and directors' remuneration shall be made by the Board of Directors with more than two-thirds of the directors attending and a resolution approved by more than half of the directors present, and this shall be reported to the shareholders’ meeting. Employee remuneration and special incentives can be paid in stock or cash and the recipients may include employees of	Amended in accordance with the Announcement Zheng-Fa-Zi No. 1130385442 of Financial Supervisory Commission.

Amended article	Original article	Description
directors present, and this shall be reported to the shareholders' meeting. Employee remuneration and special incentives can be paid in stock or cash and the recipients may include employees of affiliated companies who meet certain conditions.	affiliated companies who meet certain conditions.	
Article 33 These Articles of Incorporation were established on February 22, 1957... Fifty-first amendment, June 5, 2019. Fifty-second amendment, July 5, 2021. Fifty-third amendment, May 20, 2022. Fifty-fourth amendment, May 21, 2024. <u>Fifty-fifth amendment, May 16, 2025.</u>	Article 33 These Articles of Incorporation were established on February 22, 1957... Fifty-first amendment, June 5, 2019. Fifty-second amendment, July 5, 2021. Fifty-third amendment, May 20, 2022. Fifty-fourth amendment, May 21, 2024.	Due to amendments to the previous provisions, the 55th amendments hereto are added.

Extempore motions

Extraordinary motions

Adjournment

Appendix

Sesoda Corporation

Rules of Procedure for Shareholders' Meetings

Amended May 21, 2024

- Article I To establish a strong governance system and sound supervisory capabilities for the Company's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/TPEX-Listed Companies.
- Article II Unless otherwise provided by laws and regulations, shareholders' meetings of Sesoda Corporation ("the Company") shall be handled in accordance with these rules.
- Article III Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the Board of Directors.
- Unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company that will convene a shareholders' meeting with video conferencing shall expressly provide for such meetings in the Articles of Incorporation and obtain a resolution from the Board of Directors. Furthermore, convening of a virtual shareholders' meeting shall require a resolution adopted by a majority vote at a meeting of the Board of Directors attended by at least two-thirds of the total directors.
- Any change in the method of convening a shareholders' meeting shall be resolved by the Board of Directors, and shall be made at least before the notice of the shareholders' meeting is given. The Company shall prepare electronic versions of the shareholders' meeting notice, proxy forms, materials relating to all proposals (including proposals for ratification), matters for deliberation and the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) 30 days before the date of a regular shareholders' meeting or 15 days before the date of a special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the regular

shareholders' meeting or 15 days before the date of the special shareholders' meeting. If, however, this Corporation has paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or if the total shareholding of foreign shareholders and PRC shareholders reaches 30% or more, as recorded in the register of shareholders from the shareholders' meeting held in the immediately preceding year, transmission of these electronic files shall be made at least 30 days before the regular shareholders' meeting. In addition, more than 15 days before the date of the shareholders' meeting, the Company shall 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 be displayed at this Corporation and by the designated professional shareholder services agent.

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

- I. For physically conducted shareholders' meetings, they shall be distributed at the site of the meeting.
- II. For hybrid shareholders' meetings, they shall be distributed at the site of the meeting and shared on the video conferencing platform in electronic form.
- III. For virtual shareholders' meetings, they shall be shared on the video conferencing platform in electronic form.

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

Elections or dismissal of directors, amendments to the Articles of Incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval for directors to compete with the Company, surplus profits distributed in the form of new shares, reserves distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under

Paragraph 1, Article 185 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, and 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 extempore motion.

Where the re-election of all directors 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 extempore motion or otherwise in the same meeting.

A shareholder owning one percent or more of the total issued shares may submit a proposal for discussion at a regular shareholders' meeting. Only one item may be proposed, and any proposal with more than one item will not be included in the meeting agenda.

When the circumstances of any sub-paragraph of Paragraph 4, Article 172-1 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 urging the corporation to promote public interests or fulfill its social responsibilities, provided that the proposal is limited to one item in accordance with Article 172-1 of the Company Act; proposals with more than one item will not be included in the meeting agenda.

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

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 the discussion of the

proposal.

Prior to the date on which the notice of a shareholders' meeting is delivered, the Company shall inform the shareholders who submitted proposals of the proposal screening results and list the proposals that conform to the provisions of this article in the notice of meeting. At the shareholders' meeting, the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article IV

For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the 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 the Company 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 the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy revocation shall be submitted to the Company 2 business days before the meeting date. If the revocation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

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

Article V

The venue for a shareholders' meeting shall be the premises of the Company, the plant, or a location that is easily accessible to shareholders and suitable for a shareholders' meeting. The meeting shall 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

venue and time of the meeting.

The restrictions on the venue of the meeting as referred to in the preceding paragraph shall not apply when the Company convenes a virtual shareholders' meeting.

Article VI

The Company shall specify in its shareholders' meeting notices the time during which attendance registrations for shareholders, solicitors, and proxies (hereinafter collectively referred to as "shareholders") will be accepted, the place to register for attendance, and other matters for consideration.

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 commencement of the meeting. The location where attendance registrations are accepted shall be clearly marked, and a sufficient number of qualified personnel shall be assigned to handle the registrations. For virtual shareholders' meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders who complete registration will be deemed to be attending the shareholders' meeting in person.

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

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

The Company shall furnish attending shareholders with the meeting agenda handbook, annual report, attendance card, speaker's slips, voting slips and other meeting materials. If there is an election of directors, the election ballots shall also be furnished.

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

designate only one person to represent it in the meeting.

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

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

Article VI-I

The Company shall specify the following in the shareholders' meeting notice when convening a shareholders' meeting by means of visual communication network:

- I. Methods for shareholders to participate in the meeting and exercise their rights.
- II. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - (I) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (II) Shareholders not having registered to attend the affected virtual shareholders' meeting shall not attend the postponed or resumed session.
 - (III) In case of a hybrid shareholders' meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting meets the minimum legal requirement for a shareholders' meeting after deducting those represented by shareholders attending the shareholders' meeting virtually, then the shareholders' meeting shall continue. The shares represented by shareholders attending the meeting virtually shall be counted toward the total number of shares represented by

shareholders present at the meeting, and the shareholders attending the meeting virtually shall be deemed abstaining from voting on all proposals on the list of proposals to be discussed at that shareholders' meeting.

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

III. To convene a virtual shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified. Except in the circumstances set out in Paragraph 6, Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the shareholders shall at least be provided with connection facilities and necessary assistance, and the period during which shareholders may apply to the Company, and other related matters requiring attention shall be specified.

Article VII

If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or for any reason unable to exercise the powers of the Chairman, the Vice Chairman shall act in place of the Chairman. If the Vice Chairman also is on leave or for any reason unable to exercise the powers of the Vice Chairman, the Chairman shall appoint one of the directors to act as the chair. When the Chairman does not make a designation, the directors shall appoint one person among themselves to serve as the 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 the 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 and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

If a shareholders' meeting is convened by a party with the convening right other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, the chair of the meeting shall be elected from among themselves.

The Company may appoint its attorneys, certified public accountants, or other related persons retained by it to attend a shareholders' meeting.

Article VIII

The Company, starting 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 as set forth in 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 ballots shall be retained until the conclusion of the litigation.

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

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

Article IX

Attendance at shareholders' meetings shall be calculated based on the number of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform,

added with the number of shares with voting rights that are exercised by correspondence or electronically.

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

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

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

If the attending shareholders represent a majority of the total number of issued shares before the end of the meeting, the chair may resubmit the tentative resolution for a vote at the shareholders' meeting pursuant to Article 174 of the Company Act.

Article X

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 extempore 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.

If the shareholders' meeting is convened by a convening party other than the Board of Directors, the provisions of the preceding paragraph shall apply.

The chair may not declare the meeting adjourned before the completion of deliberation on the meeting agenda (including extempore motions) as set forth in the preceding two paragraphs, 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 Description and discussion of proposals and of amendments or Extempore 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 XI

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 contents of the speech do not correspond to the subject given on the speaker's slip, the content of the speech 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 a shareholder speaks in contravention of the rules or beyond the scope of the subject, the chair may terminate his/her 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 violations.

When a corporate 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 completes his/her speech, the chair may respond in person or direct relevant personnel to respond.

When the shareholders' meeting is held in the form of a video conference, the shareholders participating via video conferencing may, after the chair calls the meeting to order and before the chair declares the meeting adjourned, make inquiries in text form on the video conferencing platform of the shareholders' meeting for no more than twice for each proposal. Each inquiry shall not exceed 200 words, and the regulations of Paragraphs 1 to 5 shall not apply.

Article XII

If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

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

With respect to resolutions at shareholders' meetings, the number of shares held by shareholders with no voting rights shall not be counted toward the total number of the issued shares.

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

The number of shares of which voting rights may not be exercised as set forth in the preceding paragraph shall not be counted toward the number of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as

proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article XIII

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 Paragraph 2, Article 179 of the Company Act.

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

A shareholder intending to exercise voting rights by correspondence or electronic means as set forth in the preceding paragraph shall deliver a written declaration of intent to the Company 2 days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, unless a declaration is made to cancel the earlier declaration of intent.

In the event a shareholder intends to attend the shareholders' meeting in person or virtually after having exercised his/her voting rights by correspondence or electronic means, a written declaration of intent to retract the exercised voting rights as set forth in the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, 2 business days before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights exercised by correspondence or electronic means shall prevail.

If the voting right is exercised in writing or by electronic means and the agent entrusted via a power of attorney is present at the shareholders' meeting, the voting right of the entrusted agent shall prevail.

Except as otherwise provided in the Company Act and in the Company's articles of incorporation, the approval of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of voting on each proposal, the chair or the 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 number of votes for and against, as well as the number of abstentions – shall be entered into the MOPS.

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

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

Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the location of the shareholders' meeting. After the vote counting has been completed, the results of the votes, including the statistical tallies of the number of votes, shall be immediately announced on the spot at the meeting, and a record of the voting results shall be made.

When the Company holds a video conference, the shareholders who participated in the conference shall vote on each motion and the election of directors through the video conference platform after the chair calls the meeting. The voting shall be completed before the Board of Directors announces the conclusion of the voting. If the time limit is not met, the shareholders shall be deemed to have waived their rights.

If the shareholders' meeting is convened by video conference, the results of the voting and the election shall be announced after the Board of Directors announces the end of the voting.

When the Company convenes a hybrid shareholders' meeting, if shareholders who have registered to attend the meeting virtually in accordance with the requirements in Article 6 decide to attend the physical shareholders' meeting in person, they shall revoke their registration 2 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 virtually.

When shareholders exercise voting rights by correspondence or electronic means and attend the shareholders' meeting virtually, unless they have withdrawn their declaration of intent, they shall not exercise voting rights on the original proposals, make any amendments to the original proposals, or exercise voting rights on amendments to the original proposals. The extraordinary proposals are the only exceptions.

Article XIV

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

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

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

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

When 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 starting time and end time of the shareholders' meeting, how the meeting is convened, the names of the chair and the secretary, the alternative measures available to shareholders with difficulties in attending the virtual shareholders' meeting, actions to be taken in the event of disruption to the virtual meeting platform or participation in the virtual meeting due to natural disasters, accidents, or other force majeure events, and how issues are addressed shall also be included in the minutes.

When convening a virtual shareholders' meeting, in addition to complying with the requirements described in the preceding paragraph, the Company shall specify in the meeting minutes the alternative measures available to shareholders who have difficulties attending the virtual shareholders' meeting.

Article XVI

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

information available until the end of the meeting.

During the Company's virtual shareholders' meeting, when the meeting is called to order, the number of shares represented at the meeting shall be disclosed on the virtual meeting platform.

The same shall apply whenever the number of shares represented at the meeting 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 the regulations of the Taiwan Stock Exchange Corporation (or Taipei Exchange), the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article XVII Staff handling the administrative affairs of a shareholders' meeting shall wear identification cards or armbands.

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

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

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

Article XVIII 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 use before all of the items (including Extempore motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue.

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

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

Article XX When the Company convenes a virtual shareholders' meeting, both the chair and the 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 XXI In the event of a virtual shareholders' meeting, except for circumstances where a meeting is not required to be postponed to or resumed at another time under Paragraph 4, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, when declaring the opening of the meeting, the chair shall also announce that 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 5 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 virtual shareholders' meeting shall not attend the postponed or resumed session.

At a meeting to be postponed or resumed as described in the second paragraph, the shareholders who have registered to participate in the affected shareholders' meeting and have successfully signed in the meeting but do not attend the postponed or resumed session, the number of shares represented by and voting/election rights exercised by these shareholders 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, counted, and the voting results or the list of elected directors has been announced.

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

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

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

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

Article XXII

When convening a virtual shareholders' meeting, the Company shall provide appropriate alternative measures

available to shareholders with difficulties in attending a virtual shareholders' meeting through video conferencing. Except in the circumstances set out in Paragraph 6, Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, shareholders shall be provided with connection facilities and necessary assistance. The period during which shareholders may apply to the Company, as well as other related matters requiring attention, shall be specified.

Article XXIII Article 23 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.

Procedures for Election of Directors of Sesoda Corporation

Amended on June 8, 2018

- I. Elections of directors of the Company shall be conducted in accordance with the Procedures.
- I-I. The Company's directors are elected in accordance with Article 192-1 of the Company Act, and the candidate nomination system is adopted.
- II. For election of the Company's directors, each share will have voting rights in an amount equal to the number of directors to be elected, and may be cast for a single candidate or split among multiple candidates.
- III. The Company shall prepare ballots equivalent to the number of directors to be elected, specifying the number of votes attached to them, and distribute them to the shareholders attending the shareholders' meeting. No ballots shall be produced separately for shareholders who exercise their voting rights by electronic means.
- IV. Before the election begins, the chairperson shall appoint a number of persons to perform the respective duties of vote monitoring and counting personnel.
- V. The ballot boxes shall be prepared by the Board of Directors and publicly checked by the vote monitoring personnel before voting commences.
- VI. If the candidate is a shareholder, the voter must fill in the name in the "Candidate" column of the ballot with the candidate's account name and shareholder account number noted. If the candidate is not a shareholder, the name and the ID card number of the candidate should be filled in the said column of the ballot. However, when the candidate is a government or juristic person shareholder, the name of the government or juristic person shall be filled in the column for the account name of the candidate. The name of the government or juristic person and the name of its representative may also be filled in. If there are several representatives, the names of the representatives should be filled in separately.
- VII. A ballot is invalid under any of the following circumstances:
 - (I) A ballot not prepared by the Board of Directors.

- (II) A blank ballot is thrown into the ballot box.
 - (III) The writing on the ballot is illegible or tampered with.
 - (IV) Where the candidate is a shareholder, but the candidate's account name or shareholder account number is inconsistent with the roster of shareholders; where the candidate is a non-shareholder, the name and identity document number are found inconsistent upon verification.
 - (V) Other words are entered in addition to the candidate's account name (name) or shareholder account number (ID No.) and the number of voting rights allotted.
 - (VI) The candidate's name entered in the ballot is identical with another shareholder's name, but no shareholder account number or ID No. is provided on the ballot to identify such individual.
 - (VII) Two or more candidates are entered on the same ballot.
- VIII. The Company's directors shall be elected from the persons with legal capacity at a shareholders' meeting. Meanwhile, in accordance with the number of seats specified in the Articles of Incorporation of the Company, candidates to whom the ballots representing a prevailing number of votes shall be elected as the directors. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, the persons who receive the same number of votes shall negotiate with each other for the one to be elected. Where it is impossible to conclude the negotiation amicably, the seat of director shall be left vacant.
- VIII-I. The elections of the Company's independent directors and other directors shall be consolidated in accordance with the relevant provisions of the Procedures, and the number of independent directors and non-independent directors shall be counted separately. Candidates to whom the ballots representing a prevailing number of votes shall be elected as the directors.
- IX. The voting rights shall be calculated on-site immediately after the end of the poll, and the voting result shall be announced by the chairperson on the site.
- X. The Company shall issue notifications to the persons elected as directors.

- XI. Matters not provided for herein shall be handled in accordance with the Company Act, the Company's Articles of Incorporation and relevant laws and regulations.
- XII. The Procedures shall take effect immediately once approved during a shareholders' meeting. The same shall apply where the Procedures are amended.

Sesoda Corporation

Articles of Incorporation

Revised on May 21, 2024

Chapter I: General Provisions

Article I: Organized in accordance with the provisions of the Company Act for limited companies, the Company is named 東南實業股份有限公司 with the English name of Sesoda Corporation.

Article II: The Company's operations are as follows:

- (I) C801010 Basic Industrial Chemical Manufacturing.
- (II) C801110 Fertilizer Manufacturing.
- (III) C802990 Other Chemical Products Manufacturing.
- (IV) C802090 Manufacture of Cleaning Preparations.
- (V) C802200 Coating, Paint, Dye and Pigment Manufacturing.
- (VI) F113010 Wholesale of Machinery.
- (VII) C701010 Printing.
- (VIII) C702010 Plate Making Industry.
- (IX) G801010 Warehousing.
- (X) F103010 Wholesale of Animal Feeds.
- (XI) J101050 Environmental Testing Services.
- (XII) F107050 Wholesale of Fertilizer.
- (XIII) F107200 Wholesale of Chemical Feedstock.
- (XIV) F107070 Wholesale of Animal Medicines.
- (XV) F107080 Wholesale of Environment Medicines.
- (XVI) F111090 Wholesale of Building Materials.
- (XVII) C901050 Cement and Concrete Mixing Manufacturing.
- (XVIII) F112020 Wholesale of Coal and Products.
- (XIX) F115020 Wholesale of Mineral.
- (XX) F119010 Wholesale of Electronic Materials.
- (XXI) F219010 Retail Sale of Electronic Materials.
- (XXII) F102170 Wholesale of Foods and Groceries.
- (XXIII) F107010 Wholesale of Paints, Varnishes and Lacquers.
- (XXIV) F107020 Wholesale of Dyeing Mills and Dyestuff.
- (XXV) F107170 Wholesale of Industrial Catalyst.
- (XXVI) C114010 Food Additives Manufacturing.
- (XXVII) F401010 International Trade.

- (XXVIII) F106010 Wholesale of Ironware.
- (XXIX) ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- (XXX) F121010 Wholesale of Food Additives.
- (XXXI) F221010 Retail of Food Additives.
- (XXXII) F207050 Retail Sale of Fertilizer.
- (XXXIII) C201010 Feed Manufacturing.
- (XXXIV) F202010 Retail Sale of Feeds.

- Article II-I: The total amount of the Company's foreign investment is not restricted by Article 13 of the Company Act.
- Article II-II: The Company may provide external guarantees for business needs.
- Article III: The Company is located in Taipei City, and has set up a manufacturing plant in Suao Township, Yilan County, Taiwan Province. Afterwards, depending on business needs, the Board of Directors may decide to establish plants, branches, offices, or sales offices domestically and overseas.
- Article IV: The Company's announcement method is implemented in accordance with the Company Act and other relevant laws and regulations.

Chapter II: Shares

- Article V: The total capital of the Company is set at NTD 2.5 billion divided into 250 or ten New Taiwan Dollars per share, to be issued in installments. Among the unissued shares, the Board of Directors is authorized to issue a resolution based on actual needs.
- With the approval of the shareholders meeting, the Company can issue employee stock options at a subscription price lower than the market price, or transfer the Company's shares to employees at a price lower than the average price of the actual shares.
- Article VI: The Company's stock is designated as a registered type, which shall be serially numbered and signed or stamped by the director representing the Company, and issued with a certificate. It may also be issued without printing the stock or combined and printed

for the total number of each issue. Unprinted shares shall be registered with the central securities depository for safekeeping.

Article VII: For the transfer or establishment of shares, the transferor and the transferee, or the pledger and the pledgee, shall jointly apply to the Company for the registration of the change of the account name or the establishment of rights. Those who are acquire shares by inheritance or donation shall submit the necessary supporting documents.

Article VIII: The Company's stock affairs are handled in accordance with the regulations of the competent authority.

Article IX: The transfer of shares of the Company shall not occur within 60 days before the General Meeting of Shareholders, within 30 days before an interim shareholders' meeting, or within 5 days before the base date when the Company has decided to distribute dividends, bonuses, or other benefits.

Article X: Shareholders shall fill in their seal cards and deposit them in the Company to receive dividends and exercise their equity rights. The transfer of shares and the establishment, revocation, and renewal of the seal card shall be handled in accordance with the regulations of the competent authority.

Chapter III: Shareholders' Meeting

Article XI: There are two types of shareholder meetings: General Meetings and interim meetings. General meetings are held within six months after the end of each fiscal year, and interim meetings are held in accordance with the law when necessary.

Article XII: The shareholders' meeting shall appoint the Chairman as the presiding officer. In the absence of the Chairman, the Vice Chairman or one of the directors shall act as his representative.

Article XIII: The convening of the General Meeting of Shareholders and interim meetings shall be handled in accordance with relevant laws and regulations.

Article XIV: Shareholders of the Company shall have one voting right per share unless otherwise provided by the Company Act.

Article XV: Unless otherwise stipulated by relevant laws and regulations, the resolutions of the shareholders' meeting shall be attended by shareholders representing more than half of the total number of issued shares and shall be implemented with the approval of more than half of the voting rights of the shareholders present.

Chapter IV: Directors and Audit Committee

Article XVI: The Company has nine to eleven directors to organize the Board of Directors. According to the law, one chairman and one vice chairman are mutually recommended. The term of office is three years, and they can be re-elected. The number of candidates to be elected shall be determined by the Board of Directors, and the selection procedures shall be conducted in accordance with relevant laws and regulations and the "Procedures for Election of Directors."

The total number of shares held by all directors shall not be less than the number set by the competent authority.

Article XVI-I: The Company adopts a candidate nomination system for its directors. Shareholders shall select from the list of candidates. There must be at least one director of either gender. The number of independent directors shall not be less than three or one-third of the total number of directors. Regarding independent directors' professional qualifications, shareholding, part-time restrictions, nomination and selection methods, and other compliance matters, they shall be handled in accordance with the regulations of the competent authority.

The election of directors shall be carried out in accordance with Article 198 of the Company Act. Independent directors and non-independent directors shall be elected together, and the number of elections shall be calculated separately. Those with more voting rights represented by the votes obtained shall be elected as independent directors and non-independent directors.

Article XVI-II: The Company shall establish an Audit Committee in accordance with the provisions of the Securities and Exchange Act. The Audit Committee shall be composed of all independent directors. The Audit Committee or Audit Committee members, the exercise of powers and other matters to be complied with shall be handled in accordance with relevant laws and regulations or Company rules, and its organizational rules shall be separately formulated

by the Board of Directors.

Article XVII: The Board of Directors exercises the powers granted by the Company Act and the shareholders' meeting.

Article XVIII: The Chairman of the Company, on behalf of the Company, decides important policies internally and supervises the implementation of the plan. If the Chairman is absent due to an event or is on business, his position is represented by the Vice Chairman. If the vice chairman is absent, the Chairman shall appoint a director to act as his representative. If the Chairman does not designate such a stand-in, the directors will choose a representative from among themselves.

Article XIX: Except as otherwise provided by the Company Act, meetings shall be convened by the Chairman of the Board. Resolutions shall require the presence of more than half of the directors, unless otherwise provided by the Company Act, and shall require the consent of more than half of the directors present. The presiding chair shall decide if this number remains the same.
The convening notice of the Board of Directors can be made by letter, e-mail, or fax.

Article XX: In respect to the remuneration and transportation expenses of directors of the Company, the Board of Directors is authorized to make decisions based on a director's degree of participation and contribution to the operations of the Company, and to negotiate with reference to industry standards.

Article XXI: When the Board of Directors meets, the directors shall attend in person. If other directors are entrusted to attend as a representative, a proxy statement shall be issued every time, and the authorization scope of the convening reasons shall be listed. Each director shall be limited to one person as representative. If the Board of Directors uses a video conference, the directors who participate in the conference with a video screen shall be deemed to be present in person.

Article XXII: (Deleted).

Chapter V: Managers

- Article XXIII: The Company has a general manager, who is responsible for all the affairs of the Company in accordance with the resolutions of the Board of Directors and the supervision of the Chairman. The appointment, dismissal and remuneration of the general manager shall be handled in accordance with the provisions of the Company Act.
- Article XXIV: The authority and scope of the manager's management of the Company's affairs and signatures shall be separately prescribed by the Board of Directors.
- Article XXV: The Company may appoint a top consultant upon the resolution of the Board of Directors.
- Article XXVI: The Company may purchase liability insurance for directors and important staff during their terms of office, who shall be liable for compensation in accordance with the law when performing their duties.

Chapter VI: Accounting

- Article XXVII: The Company uses January 1st to December 31st as its fiscal year. At the end of each year, the Board of Directors shall prepare the following list and submit it to the General Meeting of Shareholders for acknowledgement:
- I. Business Report.
 - II. Financial Statements.
 - III. Proposals concerning profit distributions or covering of losses.
- Article XXVIII: The Company shall allocate 3.5% of the current year's profit to employees and 1% of the special bonus, and the Company shall distribute directors' remuneration not exceeding 2% of the current year's profit. However, if the Company still has accumulated losses, these shall first be made up. The current year's profit as mentioned in the preceding paragraph refers to the current year's pre-tax earnings before deducting the distribution of employee remuneration, special incentives and directors' remuneration. The distribution of employee remuneration, special incentives and directors' remuneration shall be made by the

Board of Directors with more than two-thirds of the directors attending and a resolution approved by more than half of the directors present, and this shall be reported to the shareholders' meeting. Employee remuneration and special incentives can be paid in stock or cash and the recipients may include employees of affiliated companies who meet certain conditions.

Article XXIX: If there is a surplus in the Company's annual final accounts, it shall first pay taxes to make up for the accumulated losses over the years. A 10% withdrawal is the legal reserve, but this is not the limit when the legal reserve has reached the Company's paid-in capital. Furthermore, a special reserve shall be allocated or transferred according to laws and regulations or the competent authority. If there is still a surplus, the balance plus undistributed surplus earnings accumulated in previous years is the amount of dividends that can be distributed to shareholders. In addition, no less than 1% of the distributable amount shall be allocated for the distribution of shareholder dividends. The Board of Directors shall draft a distribution proposal and submit it to the shareholders meeting for distribution after resolution.

For the Company's distribution of dividends and bonuses or in respect to all or part of the legal reserve and capital reserve as stipulated in Article 241, Paragraph 1 of the Company Act, where cash is distributed it shall be authorized by resolution of Board of Directors with at least two-thirds of the directors present and more than half of the attending directors in agreement, and this shall be reported to the shareholders meeting.

Article XXX: The Company's capital structure and long-term financial planning shall be considered in response to the Company's long-term development. The Company's dividend policy shall be to reflect operational performance and is based on the principle of balanced dividend distribution. As part of this approach, the proportion of cash dividend distribution shall be no less than 20% of the current year's dividends. The dividend may be distributed in cash in its entirety. All the dividends may be paid in cash.

Chapter VII: Supplementary Provisions

Article XXXI: The Company's various rules and regulations will be stipulated separately.

- Article XXXII. If there are any matters not stipulated in these Articles of Incorporation, they shall be handled in accordance with the Company Act and other relevant laws and regulations.
- Article XXXIII: These Articles of Incorporation were established on February 22, 1957. First amendment, October 1, 1957. Second amendment, September 20, 1958. Third amendment, March 29, 1959. Fourth amendment, July 3, 1959. Fifth amendment, October 12, 1960. Sixth amendment, August 8, 1961. Seventh amendment, December 29, 1961. Eighth amendment, May 15, 1965. Ninth amendment, May 6, 1967. Tenth amendment, April 15, 1968. Eleventh amendment, March 30, 1970. Twelfth amendment, April 30, 1971. Thirteenth amendment, March 18, 1976. Fourteenth amendment, March 30, 1978. Fifteenth amendment, October 6, 1978. Sixteenth amendment, March 25th, 1980. Seventeenth amendment, March 6, 1981. Eighteenth amendment, March 31st, 1982. Nineteenth amendment, June 9, 1983. Twentieth amendment, May 16, 1984. Twenty-first amendment, April 30, 1985. Twenty-second amendment, May 16, 1986. Twenty-third amendment, May 7, 1987. Twenty-fourth amendment, April 21, 1988. Twenty-fifth amendment, March 31st, 1989. Twenty-sixth amendment, April 7, 1990. Twenty-seventh amendment, April 17, 1991. Twenty-eighth amendment, April 11, 1992. Twenty-ninth amendment, April 16, 1993. Thirtieth amendment, April 21, 1994. Thirty-first amendment, May 9, 1995. Thirty-second amendment, April 23rd, 1996. Thirty-third amendment, April 28, 1997. Thirty-fourth amendment, April 23, 1998. Thirty-fifth amendment, April 23, 1998. Thirty-sixth amendment, April 20, 1999. Thirty-seventh amendment, June 9, 2000. Thirty-eighth amendment, April 24, 2001. Thirty-ninth amendment, April 26, 2002. Fortieth amendment, April 23, 2003. Forty-first amendment, April 21, 2004. Forty-second amendment, May 20, 2005. Forty-third amendment, May 12, 2006. Forty-fourth amendment, May 15, 2007. Forty-fifth amendment, May 11, 2010. Forty-sixth amendment, May 28th, 2012. Forty-seventh amendment, May 14, 2014. Forty-eighth amendment, May 24, 2016. Forty-ninth amendment, May 11, 2017. Fiftieth amendment, June 8, 2018. Fifty-first amendment, June 5, 2019. Fifty-second amendment, July 5, 2021. Fifty-third amendment, May 20, 2022. Fifty-fourth amendment, May 21, 2024.

Sesoda Corporation

Schedule of director shareholding

Reference date: March 18, 2025

Title	Name	Appointment date	Number of shares held at the time of appointment			Number of shares currently held			Remarks
			Type	shares	% held as of that time	Type	shares	% held as of that time	
Chairman	Zhengbang Investment Co., Ltd. Representative: Chen Jung-Yuan	2024.05.21	Common stock	16,086,588	6.46%	Common stock	16,086,588	6.46%	
Director	Zhengbang Investment Co., Ltd. Representative: Chen Li-Te								
Vice Chairman	Sincere Industrial Corporation Representative: Chen Cheng-Te	2024.05.21	Common stock	3,734,256	1.50%	Common stock	3,734,256	1.50%	
Director	Sincere Industrial Corporation Representative: Chen Kai-Yuan								
Director	Sincere Industrial Corporation Representative: Chu Yuan-Hua	2024.05.21	Common stock	5,414,533	2.17%	Common stock	5,414,533	2.17%	
Director	San De International Investment Co., Ltd. Representative: Chen Yi-De								
Director	San De International Investment Co., Ltd. Representative: Wen Kuo-Lan	2024.05.21	Common stock	4,379,542	1.76%	Common stock	4,379,542	1.76%	
Director	Yalan Investment Consulting Co., Ltd. Representative: Wu Chung-Li								
Independent Director	Tsao Ming	2024.05.21	Common stock	0	0.00%	Common stock	0	0.00%	
Independent Director	Wang Po-Hsin	2024.05.21	Common stock	0	0.00%	Common stock	0	0.00%	
Independent Director	Chu Jih-Chuan	2024.05.21	Common stock	0	0.00%	Common stock	0	0.00%	
Total			Common stock	29,614,919		Common stock	29,614,919		

Total shares issued as of May 21, 2024: 228,441,881 shares

Total shares issued as of March 18, 2025: 249,001,651 shares

Note:

The lawfully required shareholding of all directors is: 12,000,000 Shares, and the shareholding as of March 18, 2025 was:

© The Company has set up an Audit Committee, so there is no applicability regarding number of shares that should be held by supervisors

© Shares held by independent directors are not included in the number of shares held by directors