Stock Code: 5450

南良國際股份有限公司

NAM LIONG GLOBAL CORPORATION

2026 Annual Shareholders' Meeting

Meeting Agenda

(Translation)

Meeting Type: Physical Shareholders' Meeting

Time: June 23, 2026, at 9:00 am

Place: B1 F, No. 269, Chongyang Rd., Nangang Dist., Taipei City 115, Taiwan

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NAM LIONG GLOBAL CORPORATION
Agenda of the 2026 Annual Shareholders' Meeting

Time: June 23, 2026, at 9:00 am

Place: B1 F, No. 269, Chongyang Rd., Nangang Dist., Taipei City 115, Taiwan

Meeting Type: Physical Shareholders' Meeting

Meeting Agenda:

I. Call the Meeting to Order (Report on Number of Shares Present)

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V. Discussion Matters

1. Amendment to the Company's "Rules of Procedure for Shareholders' Meeting".

VI. Extemporary Motions

VII. Adjournment

I. Call the Meeting to Order

II. Chairman's Remarks

III. Report Matters

Report No. 1

Subject: 2025 Business Report.

Explanation: The attached 2025 Business Report and 2025 Financial Statements are found on pages 8-18 of this handbook (Attachment 1) and pages 20-43 of this handbook (Attachment 3).

Report No. 2

Subject: Audit Committee's Review Report on the 2025 Financial Statements.

Explanation: The attached 2025 Audit Committee's Review Report is found on page 19 of this handbook (Attachment 2).

Report No. 3

Subject: Distribution of Employees' and Directors' Compensation in 2025.

Explanation:

(1). In accordance with the Company's Articles of Incorporation, if the Company has earnings, stipulating that employees' remuneration shall be no less than 3% (no less than 40% of this item should be allocated to grassroots employees for remuneration) and directors' remuneration shall be no more than 2% of the profit before tax.

(2). The company's employee remuneration and director's remuneration for 2025 have been reviewed by the Salary and Remuneration Committee on March 6, 2026 and approved by the board of directors' resolution on March 11, 2026. The employee remuneration is NT$937,000, and the director's remuneration is NT$390,000. The aforementioned remuneration all are issued in cash.

Report No. 4

Subject: Report on Director Remuneration for 2025.

Explanation: Details of Directors' Remuneration Payment is found on page 44 of this handbook (Attachment 4).

Report No. 5

Subject: Report on Investment Business.

Explanation: As of December 31, 2025, the details of investment businesses approved by the Company's Board of Directors are as follows:

Unit: Unless otherwise specified, the unit shall be based on NT$ thousand

Name of investee	Original Investment Amount		Share of Profit (Loss)	Held at end of year	
	Closing balance (2025/12/31)	Closing balance (2024/12/31)		Number of shares	Percentage (%)
GREENCHEM INTERNATIONAL CO., LTD.	240,000	240,000	17,715	8,000,000	100
ELEMENTECH INTERNATIONAL CO., LTD.	174,500	174,500	(19,473)	7,615,980	100
NAM LIONG INTERNATIONAL INVESTMENT & HOLDING CORP.	US$ 1,930 thousand	US$ 1,930 thousand	12,076	1,930,000	100
SPEEDBEST INTERNATIONAL LIMITED	US$ 6,810 thousand	US$ 6,810 thousand	11,354	6,810,000	100
NAM LIONG ENTERPRISE CO., LTD (VIETNAM).	US$ 3,100 thousand	US$ 3,100 thousand	(1,125)	-	100
ELEMENTECH (HONG KONG) LIMITED	HK$ 8,150 thousand	HK$ 8,150 thousand	(1,438)	-	100
GREENCHEM INTERNATIONAL SHANGHAI CO., LTD.	US$ 200 thousand	US$ 200 thousand	28,527	-	100
SUZHOU GREATSUN ELECTRONICS	US$ 3,750 thousand	US$ 3,750 thousand	(1,319)	-	100
JIAXING NANXIONG POLYMER CO., LTD.	US$ 8,583 thousand	US$ 8,583 thousand	8,339	-	100
DONG GUAN NAMLIONG RUBBER MANUFACTURES CO., LTD.	US$ 2,651 thousand	US$ 2,651 thousand	19,211	-	100

IV. Acknowledgement Matters

Report No. 1 (Proposed by the Board of Directors)

Subject: Adoption of the 2025 Business Report and Financial Statements.

Explanation:

(1). The Company's 2025 Parent Company Only Financial Statements and Consolidated Financial Statements (Balance Sheets, Statements of Comprehensive Income, Statements of Changes in Equity and Statements of Cash Flows) have been certified by Chang, Cheng-Hsiu and Huang, Hsiu-Chun of Deloitte & Touche. The reports and business report have also been reviewed by the audit committee.

(2). Please refer to pages 8-18 of this handbook (Attachment 1) and pages 20-43 of this handbook (Attachment 3) for the 2025 Business Report, Independent Auditor's Report and aforementioned financial reports.

(3). This proposal was put forth for approval.

Resolution:

Report No. 2 (Proposed by the Board of Directors)

Subject: Adoption of the Proposal for 2025 Distribution of Earnings.

Explanation:

(1). 1. The 2025 Net profit after tax was NT$26,694,399. The Board has adopted a Proposal for the 2025 Distribution of Earnings as shown below:

NAM LIONG GLOBAL CORPORATION

Earnings Distribution Table

2025

Unit: NT$

Item	Total
Beginning unappropriated retained earnings	$181,971,869
Net profit after tax	26,694,399
Legal reserve recognized (10%)	(2,669,440)
Distributable net earnings	205,996,828
Distributable Items:	
Cash dividends – NT$0.25 per share	(30,600,809)
Ending unappropriated retained earnings	$175,396,019

Chairman: Shao, Ten-Po
General Manager: Wang, Kelly (Wang, Ling-Shuang)
Accounting Manager: Su, Meng-Hsu

2. According to the Proposal for 2025 Distribution of Earnings, the cash dividends was NT$0.25 per share, with a distribution earnings of NT$30,600,809. The aforementioned cash dividend shall be rounded down to the nearest dollar, and the total of any fractional amount less than one dollar shall have decimals ordered from greatest to least, with the account no. from front-to-back order to meet the total cash dividends distribution. The above distribution ratio is calculated based on the number of issued and outstanding ordinary shares of 122,403,239 shares.
3. Upon approval during the Annual Shareholders' Meeting, it was proposed that the Chairman be authorized to resolve the ex-dividend date, issue date, and other relevant issues.
4. If the dividend ratio is affected later on by changes in the outstanding shares due to change in share capital, shares repurchased by the Company or the

Company's Employees, and change or cancellation of treasury shares, resulting in adjustment of dividend for distribution per share, it was proposed that the Chairman be authorized to facilitate such adjustment.

(2). This proposal was put forth for approval.

Resolution:

V. Discussion Matters

Report No. 1 (Proposed by the Board of Directors)

Subject: Amendment to the Company's "Rules of Procedure for Shareholders' Meeting".

Explanation:

(1). In accordance with the letter No. 1120334642 dated March 14, 2023 and the letter No. 1150331020 dated February 13, 2026 issued by the Financial Supervisory Commission, as well as for operational needs, certain provisions of the Company's "Rules of Procedure for Shareholders' Meeting" are proposed to be amended.

(2). Please refer to pages 45-49 of this handbook (Attachment 5) for The Comparison Table of Rules of Procedure for Shareholders' Meeting.

(3). This proposal was put forth for approval.

Resolution:

VI. Extemporary Motions

VII. Adjournment

VIII. Attachments

Attachment 1

2025 Business Report

Under the impact of uncertainty in US tariff policies, compounded by international geopolitical conflicts, inflation, and fluctuating interest rates, procurement paces in end markets have turned conservative. Consequently, the Company's domestic and overseas revenue performance experienced a decline compared to the previous year. In the face of high external market uncertainty, the Company adheres to the strategy of 'agile response and continuous innovation.' We will continue to leverage our strengths in multi-application composite materials to deepen relationships with existing client bases and expand into new markets. Simultaneously, by advancing sustainable and digital management, the Company aims to enhance operational resilience and overall competitiveness.

Below is the report on the 2025 business results and 2026 business plans:

1. 2025 Business Report

(1). 2025 Business Achievement Report

A. Income and expenses:

a. The net operating revenue in 2025 was NT$1,486,135 thousand, an decrease of NT$194,874 thousand, compared to the net operating revenue in 2024 of NT$1,681,009 thousand. The consolidated net revenues in 2025 was NT$2,430,036 thousand, an decrease of NT$239,045 thousand, compared to the consolidated net revenues in 2024 of NT$2,669,081 thousand.

b. The cost of revenue in 2025 was NT$1,127,019 thousand, which was 75.84% of the net operating revenue. The consolidated cost of revenue in 2025 was NT$1,817,808 thousand, which was 74.81% of the consolidated net operating revenue.

c. The operating expenses in 2025 was NT$347,189 thousand, which was 23.36% of the net operating revenue. The consolidated operating expenses in 2025 was NT$567,198 thousand, which was 23.34% of the consolidated net operating revenue.

B. Net profit

a. The net income in 2025 was NT$26,695 thousand. The earnings per share (EPS) was NT$0.22.

b. The consolidated net income in 2025 was NT$26,695 thousand. The earnings per share (EPS) was NT$0.22.

(2). Report on Budget Implementation

Not applicable, the company has not prepared a financial forecast for 2025.

(3). Analysis of Financial Balance and Profitability

Unit: NT$; %

Item	Ratio
Return on Assets (ROA)	1.25
Return on Equity (ROE)	1.48
Profit Before Tax to Capital Stock	4.30
Net profit margin	1.09
Basic earnings per share	0.22

(4). Research and Development Status

The consolidated research and development expense in 2025 was NT$67,361 thousand, which was 2.77%of the consolidated net operating revenue.

<u>Textile Composites</u>

A. In 2025, the business layout and development of the Eco-Family product line progressively yielded substantive benefits. Driven by materials and products built upon the three pillars of Reduce, Replace, and Recycle, and backed by strong recognition from major brands and consumers, its 2025 revenue achieved a growth of over 35% compared to 2024, and continues to rise. In the polymer sector (including polymer foam and specialty film products) as well as the textile sector (including hook-and-loop fasteners and specialty textiles) the integration of bio-based material substitution and recycled material applications has steadily gained brand approval and customer recognition, laying a solid foundation for future growth.

B. To implement sustainable low-carbon development, we continue to promote environmentally friendly manufacturing solutions, including low-solvent processes, solvent-free processes, water-based eco-friendly processes, and waterless dyeing techniques using solution-dyed nylon fabrics. These innovations significantly reduce raw material consumption, VOC emissions, and water usage. In terms of bio-based material applications, we utilize bio-based TPU films, bio-based rubber sponges, bio-based thermoplastic sponges, green symbiotic resin pellets, and bio-based antimicrobial protective garments. These efforts align with brand sustainability requirements while enhancing the competitiveness of our products.

C. In support of Global Recycled Standard (GRS) product promotion, our initiatives include in-house recycling and reuse technologies, eco-friendly recycled yarns, recyclable mono-materials, the use of recycled content, and PET coating technologies combined with polyester fabrics. These efforts are aligned with the Company's sustainability roadmap, continuously advancing carbon reduction, carbon footprint management, thereby laying a solid foundation and carbon inventory projects for expansion into new niche markets.

<u>Chemical Product</u>

A. Continuously increasing partnerships with advanced development suppliers enables the introduction of novel and unique products, aligning with current market trends centered around environmental protection, energy efficiency, sustainability, and natural materials. Emphasizing environmentally certified products ensures fulfillment of customer and market demands

B. To enhance the Company's reputation in various industries, we have proactively introduced antimicrobial plastic materials that cater to more customers and generate higher profits in non-textile business segments.

Electronic Product

A. In the field of Residual Current Devices (RCDs), the Company continues to deepen its presence in the green home appliance market. A new protector specifically developed for solar water heaters completed its design phase and sample delivery in the fourth quarter of 2025. This product has successfully passed functional testing in Japan and is currently undergoing environmental durability validation. Featuring an advanced 'Electronic Reset' design that replaces traditional mechanical structures, the product significantly enhances operational convenience. To strengthen our intellectual property portfolio, we have concurrently filed for invention patents in Japan, China, and Taiwan.

B. In the power supply unit (PSU) segment, the Company has implemented a strategy of technical upgrades and market repositioning. Addressing the health-tech market, we have entered a strategic partnership with Johnson Health Tech. Co., Ltd. (Johnson Health Tech), a global leader in fitness equipment, to co-develop external power solutions. By standardizing specifications, we have optimized heat dissipation efficiency and shortened lead times; these products are currently in the testing phase with a priority rollout planned for the North American market. Furthermore, our power solutions for high-end LCD applications have secured U.S. safety certifications. The Company will flexibly adjust its order-taking strategy in response to the evolving U.S.-China tariff landscape. Regarding global environmental trends, our next-generation low-energy standard products have entered Electromagnetic Compatibility (EMC) testing to ensure compliance with the latest energy regulations and high-stability requirements.

2. 2026 Business Plan for Production and Sales

(1). Operations Strategy

While the 2026 fiscal year may still face external influences such as geopolitical risks and reciprocal U.S. tariff policies, their impact is gradually moderating. Looking ahead to 2026, the Company expects to see a recovery in operations and steady growth compared to 2025. To navigate rapidly shifting business challenges and risks, we have adopted 'Four Pillars and One Core' as our central strategy for transformation and optimization. Beyond our long-standing initiatives in green and smart manufacturing, we will place particular emphasis on 'Innovation & High-Value Addition' and the development of 'New Frontiers' (New Market Applications). These two focus areas will serve as critical engines for driving revenue and net profit growth. Furthermore, recognizing that the precision of internal controls directly impacts margins, we will continue to vigorously promote lean management to enhance operational resilience and create sustainable growth.

Textile Composites

A. **Pillar I: Green Strategy – A Dual-Pronged Approach**

a. Carbon Management and ESG Compliance: As energy conservation and carbon reduction remain pivotal global trends, the Company is actively conducting Organizational Carbon Footprints and Product Carbon Footprints (PCF). By adhering to SASB (Sustainability Accounting Standards Board) indicators, we ensure our operations not only meet but exceed market regulatory thresholds, thereby consolidating our long-term competitive advantage.

b. Innovation in Sustainable Materials: We continue to drive innovation in bio-based and eco-friendly recycled products. Guided by the '3R' principles (Replace, Recycle, Reduce), we are aligning the development of our Eco-Family series with the evolving demands of international clients. Furthermore, we are intensifying our 'Green Marketing' efforts through our Sustainability Reports and official website to expand our market reach and enhance the revenue and profit margins of our green product portfolio.

B. **Pillar II: Innovation and High-Value Addition**

We are transforming our business divisions to focus on high-growth, high-margin sectors through effective resource synergy. Our strategic expansion targets the Electronics, Medical, Aerospace, AI, and Defense sectors—industries characterized by technical rigor and significant value potential. Our priority is to deliver technologically advanced, differentiated products that meet the highest quality benchmarks, allowing us to solidify partnerships with critical clients and capture new market opportunities. By standardizing and replicating our successful product-service models, we are building a scalable framework for sustainable growth and market leadership.

C. **Pillar III: Smart Manufacturing and High-Efficiency Cost Reduction**

Centering on smart manufacturing, the Company integrates lean management with AI applications to drive the digital transformation of production control. Our goal is to enhance product quality, production stability, and operational efficiency while accelerating decision-making and reducing manufacturing losses. By implementing AI-driven analysis and decision-support mechanisms for process optimization, we mitigate the risks associated with human error and improve real-time information transparency. Furthermore, we are actively leveraging government subsidies and resources to accelerate the implementation of digital solutions, ultimately achieving structural cost reductions and maximizing overall productivity.

D. **Pillar IV: Exploring New Frontiers (Targeting New Growth Sectors)**

Moving beyond established market boundaries, we are capitalizing on the immense momentum of Taiwan's high-tech industry to address emerging demands in Semiconductors, AI, Robotics, and Drones. Our proactive positioning is designed to unlock new global markets and applications, creating a powerful engine for our next phase of expansion. Through a rigorous evaluation of emerging trends, we identify and invest in high-potential sectors with a disciplined, phased approach. By integrating our core strengths in eco-friendly and high-performance composite materials, we deliver unique material solutions that empower our brand partners and solidify our competitive edge.

E. **Core Foundation of the Four Strategic Pillars: Rigorous Implementation of Internal Control Systems**

At the core of our strategy is the rigorous execution of our internal control systems. We are advancing our operational precision through the standardization of management cycles and the digitalization of our processes. This focus improves data transparency and our ability to monitor operations in real-time, bolstering our risk-prevention and active-control frameworks to stabilize business performance. To ensure consistent management, we strictly enforce a fair system of accountability and have implemented real-time anomaly reporting and tracking. Through these measures, we aim to increase management transparency and ensure that our operational goals are met with the highest level of consistency.

Chemical Product

A. As clients gradually move their production bases overseas and increasingly prefer local delivery as an alternative, the domestic market is facing a declining demand. Therefore, the Company needs to strengthen its export capabilities and retain customers to meet market demand.

B. Facing the industry-wide decline in domestic textile production caused by cost and labor headwinds, we are diversifying our customer base beyond the textile sector to drive growth. We have identified Home Furnishings, Furniture, and Food Storage as key target industries for our functional additive solutions. By capitalizing on our established position within the supply chains of large-scale domestic enterprises, we will accelerate the promotion of these specialized products, transforming this cross-sector expansion into a vital driver for our future performance.

Electronic Product

The Company views the consolidation of existing client relationships as its cornerstone while continuing to drive the core strategy of 'Power Solutions.' By integrating cross-departmental R&D, validation, regulatory expertise, and high-efficiency project management, The Company transforms its extensive industry experience into comprehensive solutions with robust intellectual capital. These offerings provide clients with high-value choices that comply with next-generation energy efficiency regulations.

Looking ahead, The Company will adhere to a 'technology-service-oriented' high-margin business model to ensure sustained and stable order growth. Simultaneously, through active strategic collaborations with industry peers, The Company aims to shorten design-to-market cycles and reduce production costs. By maintaining an agile and efficient operational layout, The Company will accelerate its market expansion and enhance overall corporate profitability.

(2). Estimated Number of Items Sold

Items	Estimated Number of Items Sold
Textile Composites (Note 1)	173,775,000
Chemical Product (Note 2)	387,000
Electronic Product (Note 3)	1,518,500

Note 1: The product units are PCS, BAG, M and YDS.

Note 2: The product unit is KG.

Note 3: The product unit is PCS.

(3). Key Sales and Marketing Policies

A. Continuing Alignment with Sustainability Trends

Following the international sustainability indicators SASB-Apparel, Accessories, and Footwear for the textile, apparel, and footwear industries, we manage key indicators and continuously develop green materials research and explore green supply chains.

B. Actively expanding revenue scale

Continuously optimizing the promotion tools for green marketing, integrating planning with international green certifications, and combining the value chains upstream and downstream to provide customers with comprehensive solutions for developing trend demands.

C. Strengthening Sustainable Operational Advantages

Through digitized management, we leverage the complementary operational benefits between Taiwan and overseas bases, refine quality management, enhance production efficiency, strengthen the sustainable inheritance of talents and achieving core competitiveness through the enhancement of key advantages.

3. Company Development Strategies

(1). Enhancing innovative research and development to boost core competitiveness continuously

Focusing on the development of composite materials for Taiwan's competitive industries (including Electronics, AI, Robotics, and UAVs) with an emphasis on high-value, differentiated, and new applications. The research and development strategy is centered on three primary pillars: Sustainability (circular materials), Lightweight, and High performance and/with intelligence. Through systematic product lines and diversified service models, the objective is to enhance overall core competitiveness.

(2). Upgrade digital technology to provide real-time and precise management

Executing comprehensive digital technology upgrades to enable real-time, precision decision-making for global management. Key initiatives include the continuous enhancement of the Management War Room, the implementation of MES (Manufacturing Execution System), optimization of production scheduling, precision marketing management, and the full digitalization of official documents to improve administrative efficiency. Simultaneously, the Company will continue to strengthen information security risk management, maintaining robust data security under the ISO 27001 framework.

(3). Implement sustainable management with talent sustainability planning

In response to the demands of the New Southbound expansion into Southeast Asia and the penetration into new industrial applications, we are building a multi-national talent pool, strengthening our skills management systems, and continuously investing in diversified training programs to enhance employee capabilities. Simultaneously, a talent sustainability and succession plan has been launched to ensure a robust talent reserve. These initiatives not only support sustainable development but also enable the Company to effectively respond to shifting market demands and emerging technological trends.

(4). **Proactively manage risks and build a strong control mechanism**

In accordance with the TCFD framework for climate-related financial disclosures, we aim to understand both the actual and potential climate risks and opportunities, identify and assess their materiality and significance, and formulate various risk prevention, mitigation, and adaptation strategies. This is to enhance our risk management mechanisms, ensuring swift and effective responses to various challenges as they arise.

4. Impacts on Competitive, Legal and General Environment

(1). **Mitigating Risks of Geopolitical Uncertainty and Tariff Lag Effects Through Market Diversification and Tri-Regional Fulfillment**

In response to geopolitical uncertainties and US-China trade issues, the Company has adopted a proactive strategy. By leveraging a diversified market presence (currently supported by multiple distributors and agents across more than 73 countries) we mitigate risks through a tri-regional fulfillment model spanning Taiwan, China, and Vietnam. The Company remains focused on multi-sector development, including Safety & Protection, Outdoor Leisure & Sports, Medical & Healthcare, Defense & Military, Home Textiles, Automotive Materials, and Bedding. Maintaining competitive advantages across these diverse sectors enhances the Company's resilience and flexibility, enabling us to adapt to uncertain environmental changes and ensure stable revenue performance.

(2). **In response to the issue of climate change and actively invest in green and renewable materials research**

The year 2025 marks the tenth anniversary of the Paris Agreement, with new research indicating that the historical correlation between GDP growth and rising emissions is beginning to weaken. An increasing number of nations are achieving sustained economic growth while significantly reducing carbon dioxide emissions. In alignment with the pivotal discussions at COP 28, the Company is dedicated to actively phasing out fossil fuels.Since 2020, the company has successfully replaced heavy oil steam boilers with natural gas steam boilers, thereby reducing carbon emissions. Simultaneously, it continues research and development on green and recycled materials under the Eco-Family initiative, reducing reliance on petroleum and actively engaging in the recycling and reuse of waste, not only contributing to environmental protection but also keeping pace with trends in the international business environment, enhancing the company's sustainability competitiveness.

We are grateful for the continued support and encouragement from each shareholder. We look forward to further growing the business with you.

2026 Annual Shareholders' Meeting

Warm regards,

Chairman:	General Manager:	Accounting Manager:
Shao, Ten-Po	Wang, Kelly (Wang, Ling-Shuang)	Su, Meng-Hsu

Attachment 2

NAM LIONG GLOBAL CORPORATION
Audit Committee's Review Report

The 2025 business report, parent company only financial statements and consolidated financial statements of the Company were prepared by its Board of Directors and certified by Chang, Cheng-Hsiu and Huang, Hsiu-Chun of Deloitte & Touche. The aforementioned reports, business report, parent company only financial statements and consolidated financial statements as well as earnings distribution proposal were reviewed by the Committee and are certified true and correct. The Committee hereby submits the aforementioned reports and proposal for approval in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

To: 2026 Annual Shareholders' Meeting

NAM LIONG GLOBAL CORPORATION
Convener of Audit Committee
Huang, Chung-Hui
March 11, 2026

Attachment 3

Declaration of Consolidated Financial Statements of Affiliated Enterprises

For the Year Ended December 31, 2025, the entities that are required to be included in the consolidated financial statements of NAM LIONG GLOBAL CORPORATION, in accordance with the Criteria Governing the Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises are the same as those included in the consolidated financial statements prepared under the International Financial Reporting Standard 10, "Consolidated Financial Statements". In addition, the information required to be disclosed in the consolidated financial statements of Affiliates has all been included in the consolidated financial statements of parent and subsidiary companies. Consequently, NAM LIONG GLOBAL CORPORATION and Subsidiaries do not prepare a separate set of consolidated financial statements.

Hereby declare,

NAM LIONG GLOBAL CORPORATION

By

____

Shao, Ten-Po
Chairman

March 11, 2026

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders
NAM LIONG GLOBAL CORPORATION

Opinion

We have audited the consolidated financial statements of NAM LIONG GLOBAL CORPORATION and its subsidiaries (the "Group"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditor's 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 Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Key audit matters for the Group's consolidated financial statements For the Year Ended December 31, 2025 are stated as follows:

<u>Sales to Specific Customers</u>

The Group's sales growth of specific customers was different from the overall sales trend and the amount was substantial in 2025. Therefore, authenticity of revenue for the sales to specific customers is identified as one of the key audit matters For the Year Ended December 31, 2025.

In connection with the above key audit matter, the following audit procedures were performed:

1. We understood, and evaluated relevant operating procedures and internal controls for sales transactions. Also, we tested the design on of the internal controls and the effectiveness of the implementation.
2. We obtained details of sales to breakdown from specific customers, and reviewed relevant documents of revenue recognition, including the original orders, delivery notes, and actual amount received to verify the authenticity of revenue recognition.
3. We obtained details of subsequent sales returns from specific customers, and verified the reasonableness of the returns.

Other Matter

We have audited and issued an unmodified opinion with an explanatory paragraph on the parent company only financial statements of NAM LIONG GLOBAL CORPORATION as of and For the Year Ended December 31, 2025 and 2024.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS, IAS, IFRIC, and 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 reparation 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 members of 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient

and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 For the Year Ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Chang, Cheng-Hsiu and Huang, Hsiu-Chun.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 11, 2026

Notice to Readers

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

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NAM LIONG GLOBAL CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

Code	ASSETS	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	CURRENT ASSETS				
1100	Cash and cash equivalents (Notes 4 and 6)	$ 797,457	23	$ 801,397	23
1136	Financial assets at amortized cost – current (Notes 4, 9 and 27)	118,946	3	59,534	2
1150	Notes receivable – non-related parties (Notes 4 and 10)	49,454	2	77,909	2
1160	Notes receivable – related parties (Notes 4, 10 and 26)	9,882	-	14,597	-
1170	Accounts receivable – non-related parties (Notes 4 and 10)	355,947	10	382,363	11
1180	Accounts receivable – related parties (Notes 4, 10 and 26)	48,164	1	55,345	1
1220	Current tax assets (Notes 4 and 22)	195	-	12,407	-
130X	Inventories (Notes 4, 5 and 11)	329,173	10	341,093	10
1470	Other current assets (Note 26)	53,947	2	43,973	1
11XX	Total current assets	1,763,165	51	1,788,618	50
	NON-CURRENT ASSETS				
1517	Financial assets at fair value through other comprehensive income – non-current (Notes 4 and 8)	280,854	8	310,804	9
1535	Financial assets at amortized cost – non-current (Notes 4, 9 and 27)	100,000	3	104,730	3
1600	Property, plant and equipment (Notes 4, 13, 26 and 27)	901,962	26	911,602	26
1755	Right-of-use assets (Notes 4, 14, 27 and 28)	227,575	6	222,096	6
1760	Investment properties (Notes 4, 15 and 28)	54,345	2	55,016	2
1805	Goodwill (Notes 4 and 16)	88,813	3	88,813	3
1821	Intangible assets (Note 4)	3,726	-	4,459	-
1840	Deferred tax assets (Notes 4 and 22)	45,534	1	39,417	1
1990	Other non-current assets	18,521	-	16,854	-
15XX	Total non-current assets	1,721,330	49	1,753,791	50
1XXX	TOTAL	$ 3,484,495	100	$ 3,542,409	100

Code	LIABILITIES AND EQUITY	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	CURRENT LIABILITIES				
2100	Short-term borrowings (Notes 17 and 27)	$ 30,000	1	$ 150,000	4
2120	Financial liabilities at fair value through profit or loss – current (Notes 4, 7 and 18)	100	-	1,050	-
2150	Notes payable – non-related parties	9,223	-	10,203	-
2160	Notes payable – related parties (Note 26)	267	-	548	-
2170	Accounts payable – non-related parties	224,656	6	238,424	7
2180	Accounts payable – related parties (Note 26)	12,369	-	15,949	1
2219	Other payables (Note 26)	126,257	4	157,174	4
2230	Current tax liabilities (Notes 4 and 22)	10,295	-	5,748	-
2280	Lease liabilities – current (Notes 4 and 14)	50,450	2	44,896	1
2320	Current portion of long-term borrowings (Notes 17, 18, 27 and 28)	568,923	16	229,402	7
2399	Other current liabilities (Note 26)	23,536	1	14,016	-
21XX	Total current liabilities	1,056,076	30	867,410	24
	NON-CURRENT LIABILITIES				
2530	Bonds payable (Notes 4, 18, 25 and 27)	-	-	520,956	15
2540	Long-term borrowings (Notes 17, 27 and 28)	464,150	13	123,261	4
2570	Deferred tax liabilities (Notes 4 and 22)	52,566	2	51,857	1
2580	Lease liabilities – non-current (Notes 4 and 14)	150,805	4	154,187	4
2645	Guarantee deposits received	480	-	480	-
25XX	Total non-current liabilities	668,001	19	850,741	24
2XXX	Total liabilities	1,724,077	49	1,718,151	48
	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4 and 20)				
3100	Share capital	1,224,032	35	1,224,032	35
3211	Capital surplus	100,784	3	100,784	3
	Retained earnings				
3310	Legal reserve	47,417	2	33,642	1
3350	Unappropriated earnings	208,667	6	256,949	7
3300	Total retained earnings	256,084	8	290,591	8
3400	Other equity	179,518	5	208,851	6
3XXX	Total equity	1,760,418	51	1,824,258	52
	TOTAL	$ 3,484,495	100	$ 3,542,409	100

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

NAM LIONG GLOBAL CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025 AND 2024

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

Code		2025 Amount	2025 %	2024 Amount	2024 %
4100	OPERATING REVENUE (Notes 4 and 26)	$ 2,430,036	100	$ 2,669,081	100
5110	OPERATING COSTS (Notes 4, 11, 21 and 26)	1,817,808	75	1,931,002	73
5900	GROSS PROFIT	612,228	25	738,079	27
	OPERATING EXPENSES (Notes 4, 10, 21 and 26)				
6100	Selling and marketing expenses	155,638	6	158,358	6
6200	General and administrative expenses	341,183	14	368,332	14
6300	Research and development expenses	67,361	3	71,708	2
6450	Expected credit loss (gain)	3,016	-	(4,954)	-
6000	Total operating expenses	567,198	23	593,444	22
6900	PROFIT FROM OPERATIONS	45,030	2	144,635	5
	NON-OPERATING INCOME AND EXPENSES				
7020	Other gains and losses (Notes 4 and 18)	6,186	-	918	-
7050	Finance costs (Notes 4 and 21)	(22,913)	(1)	(24,646)	(1)
7100	Interest revenue	7,438	-	13,744	1
7010	Other income (Notes 4, 21 and 26)	39,245	2	48,381	2
7230	Foreign exchange (losses) gains (Notes 4 and 29)	(17,082)	(1)	33,659	1
7590	Miscellaneous disbursements (Note 21)	(5,174)	-	(22,299)	(1)
7000	Total non-operating income and expenses	7,700	-	49,757	2

(Continued)

		2025		2024	
Code		Amount	%	Amount	%
7900	PROFIT BEFORE INCOME TAX FROM CONTINUING OPERATIONS	$ 52,730	2	$ 194,392	7
7950	INCOME TAX EXPENSE (Notes 4 and 22)	(26,035)	(1)	(56,641)	(2)
8200	NET PROFIT FOR THE YEAR	26,695	1	137,751	5
	OTHER COMPREHENSIVE INCOME (LOSS) (Notes 4, 22 and 25)				
	Items that will not be reclassified subsequently to profit or loss				
8316	Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	(29,950)	(1)	24,490	1
8310		(29,950)	(1)	24,490	1
	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of the financial statements of foreign operations	(181)	-	28,683	1
8399	Income tax related to items that may be reclassified subsequently to profit or loss	798	-	(407)	-
8360		617	-	28,276	1
8300	Other comprehensive income (loss), net of income tax	(29,333)	(1)	52,766	2
8500	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	($ 2,638)	-	$ 190,517	7
	EARNINGS PER SHARE (Note 23)				
9710	Basic	$ 0.22		$ 1.13	
9810	Diluted	$ 0.13		$ 0.86	

(Concluded)

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

NAM LIONG GLOBAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Unless Specified Otherwise)

		Share capital (Notes 4, 18 and 20)			Retained earnings(Notes 4 and 20)		Other equity		
Code		Shares (In Thousands)	Amount	Capital surplus (Notes 4, 18 and 20)	Legal reserve	Unappropriated earnings	Exchange differences on translation of the financial statements of foreign operation (Notes 4 and 22)	Unrealized valuation gain/(Loss) on financial assets at fair value through other comprehensive income (Notes 4 and 8)	Total equity
A1	BALANCE ON JANUARY 1, 2024	122,392	$ 1,223,923	$ 100,683	$ 32,386	$ 151,052	($ 26,571)	$ 182,656	$ 1,664,129
	Appropriation of 2023 earnings								
B1	Legal reserve	-	-	-	1,256	(1,256)	-	-	-
B5	Cash dividends to shareholders	-	-	-	-	(30,598)	-	-	(30,598)
		-	-	-	1,256	(31,854)	-	-	(30,598)
D1	Net profit For the Year Ended December 31, 2024	-	-	-	-	137,751	-	-	137,751
D3	Other comprehensive income (loss) in 2024, net of income tax	-	-	-	-	-	28,276	24,490	52,766
D5	Total comprehensive income (loss) in 2024	-	-	-	-	137,751	28,276	24,490	190,517
I1	Convertible bonds conversion	11	109	101	-	-	-	-	210
Z1	BALANCE ON DECEMBE 31, 2024	122,403	1,224,032	100,784	33,642	256,949	1,705	207,146	1,824,258
	Appropriation of 2024 earnings								
B1	Legal reserve	-	-	-	13,775	(13,775)	-	-	-
B5	Cash dividends to shareholders	-	-	-	-	(61,202)	-	-	(61,202)
		-	-	-	13,775	(74,977)	-	-	(61,202)
D1	Net profit For the Year Ended December 31, 2025	-	-	-	-	26,695	-	-	26,695
D3	Other comprehensive income (loss) in 2025, net of income tax	-	-	-	-	-	617	(29,950)	(29,333)
D5	Total comprehensive income (loss) in 2025	-	-	-	-	26,695	617	(29,950)	(2,638)
Z1	BALANCE ON DECEMBE 31, 2025	122,403	$ 1,224,032	$ 100,784	$ 47,417	$ 208,667	$ 2,322	$ 177,196	$ 1,760,418

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

NAM LIONG GLOBAL CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

Code		2025	2024
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before income tax	$ 52,730	$ 194,392
A20010	Adjustments for:		
A20100	Depreciation expense	132,520	125,052
A20200	Amortization expense	1,112	1,472
A20300	Expected credit loss (gain)	3,016	(4,954)
A20400	Net (gain) loss on financial liabilities at fair value through profit or loss	(950)	(1,100)
A20900	Finance costs	22,913	24,646
A21200	Interest revenue	(7,438)	(13,744)
A21300	Dividend income	(7,092)	(14,184)
A22500	Loss on disposal of property, plant and equipment	980	182
A29900	Gains on lease modification	(6,216)	-
A23700	Write-down (reversal of) of inventories	36	(15,287)
A24100	Unrealized foreign currency exchange losses (gains)	400	(7,892)
A30000	Changes in operating assets and liabilities		
A31130	Notes receivable	33,170	(10,358)
A31150	Accounts receivable	30,373	(78,098)
A31200	Inventories	14,359	7,440
A31240	Other current assets	(17,842)	1,373
A32130	Notes payable	(1,261)	(5,495)
A32150	Accounts payable	(17,454)	50,802
A32180	Other payables	(19,567)	18,910
A32230	Other current liabilities	9,520	2,864
A33000	Cash generated from operations	223,309	276,021
A33100	Interest received	7,438	13,744
A33300	Interest paid	(16,228)	(19,166)
A33500	Income taxes paid	(14,345)	(59,077)
AAAA	Net cash generated from operating activities	200,174	211,522

(Continued)

Code		2025	2024
	CASH FLOWS FROM INVESTING ACTIVITIES		
B00040	Acquisitions of financial assets at amortized cost	($ 99,694)	($ 50,611)
B00050	Proceeds from disposal of financial assets at amortized cost	45,175	76,119
B02700	Acquisitions of property, plant, and equipment	(84,851)	(32,111)
B02800	Proceeds from disposal of property, plant and equipment	1,256	284
B03700	Increase in guarantee deposits paid	(865)	(1,870)
B04500	Acquisitions of intangible assets	(379)	(480)
B06700	Increase in other non-current assets	(2,344)	-
B07100	Decrease (increase) in prepayments for equipment	1,542	(5,138)
B07600	Dividends received	7,092	14,184
BBBB	Net cash (used in) generated from investing activities	(133,068)	377
	CASH FLOWS FROM FINANCING ACTIVITIES		
C00100	(Decrease) increase in short-term borrowings	(120,000)	20,000
C01600	Proceeds from long-term borrowings	373,481	73,000
C01700	Repayments of long-term borrowings	(207,424)	(228,469)
C03000	Decrease deposits received	-	(171)
C04020	Payments of lease liabilities	(53,809)	(45,667)
C04500	Cash dividends paid	(61,202)	(30,598)
CCCC	Net cash used in financing activities	(68,954)	(211,905)
DDDD	EFFECT OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	(2,092)	19,794
EEEE	NET INCREASE IN CASH AND CASH EQUIVALENTS	(3,940)	19,788
E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	801,397	781,609
E00200	CASH AND CASH EQUIVALENTS, END OF YEAR	$ 797,457	$ 801,397

(Concluded)

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

Deloitte.

勤業眾信

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders
NAM LIONG GLOBAL CORPORATION

Opinion

We have audited the parent company only financial statements of NAM LIONG GLOBAL CORPORATION (the "Company"), which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

Key Audit Matters

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

Key audit matters for the Company's parent company only financial statements For the Year Ended December 31, 2025 are stated as follows:

Sales to Specific Customers

The Company's sales growth of specific customers was different from the overall sales trend and the amount was substantial in 2025. Therefore, authenticity of revenue for the sales to specific customers is identified as one of the key audit matters For the Year Ended December 31, 2025.

In connection with the above key audit matter, the following audit procedures were performed:

1. We understood, and evaluated relevant operating procedures and internal controls for sales transactions. Also, we tested the design on of the internal controls and the effectiveness of the implementation.
2. We obtained details of sales to breakdown from specific customers, and reviewed relevant documents of revenue recognition, including the original orders, delivery notes, and actual amount received to verify the authenticity of revenue recognition.
3. We obtained details of subsequent sales returns from specific customers, and verified the reasonableness of the returns.

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

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

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

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

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

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements For the Year Ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Chang, Cheng-Hsiu and Huang, Hsiu-Chun.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 11, 2026

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

NAM LIONG GLOBAL CORPORATION

PARENT COMPANY ONLY BALANCE SHEETS

DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

		December 31, 2025		December 31, 2024	
Code	ASSETS	Amount	%	Amount	%
	CURRENT ASSETS				
1100	Cash and cash equivalents (Notes 4 and 6)	$ 298,094	10	$ 242,707	8
1136	Financial assets at amortized cost – current (Notes 4, 9 and 27)	20,011	1	9,252	-
1150	Notes receivable – non-related parties (Notes 4 and 10)	27,876	1	29,678	1
1160	Notes receivable – related parties (Notes 4, 10 and 26)	9,839	-	14,584	-
1170	Accounts receivable – non-related parties (Notes 4 and 10)	188,070	6	226,238	7
1180	Accounts receivable – related parties (Notes 4, 10 and 26)	37,937	1	52,846	2
1200	Other receivable	2,326	-	2,116	-
1210	Other receivable – related parties (Note 26)	1,282	-	1,248	-
1220	Current tax assets (Notes 4 and 22)	-	-	11,610	-
130X	Inventories (Notes 4, 5 and 11)	198,444	6	209,827	6
1470	Other current assets	23,586	1	16,505	1
11XX	Total current assets	807,465	26	816,611	25
	NON-CURRENT ASSETS				
1517	Financial assets at fair value through other comprehensive income – non-current (Notes 4 and 8)	280,854	9	310,804	10
1535	Financial assets at amortized cost – non-current (Notes 4, 9 and 27)	100,000	3	104,730	3
1550	Investments accounted for using equity method (Notes 4 and 12)	1,221,461	39	1,259,021	39
1600	Property, plant and equipment (Notes 4, 13 and 27)	564,942	18	543,615	17
1755	Right-of-use assets (Notes 4, 14, 27 and 28)	89,394	3	105,388	3
1760	Investment properties (Notes 4, 15 and 27)	54,345	2	55,016	2
1780	Intangible assets	3,183	-	3,864	-
1840	Deferred tax assets (Notes 4 and 22)	15,258	-	13,532	1
1900	Other non-current assets	10,562	-	11,699	-
15XX	Total non-current assets	2,339,999	74	2,407,669	75
1XXX	TOTAL	$ 3,147,464	100	$ 3,224,280	100
Code	LIABILITIES AND EQUITY				
	CURRENT LIABILITIES				
2100	Short-term borrowings (Notes 16 and 27)	$ 30,000	1	$ 150,000	5
2120	Financial liabilities at fair value through profit or loss – current (Notes 4, 7 and 17)	100	-	1,050	-
2150	Notes payable – non-related parties	8,280	-	10,026	-
2160	Notes payable – related parties (Note 26)	267	-	548	-
2170	Accounts payable – non-related parties	135,066	4	158,891	5
2180	Accounts payable – related parties (Note 26)	13,907	-	15,144	1
2200	Other payables (Note 18)	87,857	3	106,484	3
2220	Other payables – related parties (Note 26)	464	-	418	-
2230	Current tax liabilities (Notes 4 and 22)	5,493	-	-	-
2280	Lease liabilities – current (Notes 4 and 14)	16,598	1	15,418	1
2110	Current portion of long-term borrowings (Notes 16, 17, 27 and 28)	545,923	17	205,710	6
2300	Other current liabilities	15,638	1	10,707	-
21XX	Total current liabilities	859,593	27	674,396	21
	NON-CURRENT LIABILITIES				
2530	Bonds payable (Notes 4, 17 and 27)	-	-	520,956	16
2540	Long-term borrowings s (Notes 16, 27 and 28)	464,150	15	122,107	4
2570	Deferred tax liabilities (Notes 4 and 22)	4,696	-	9,056	-
2580	Lease liabilities – non-current (Notes 4 and 14)	58,127	2	73,027	2
2600	Guarantee deposits received	480	-	480	-
25XX	Total non-current liabilities	527,453	17	725,626	22
2XXX	Total liabilities	1,387,046	44	1,400,022	43
	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4 and 20)				
3100	Share capital	1,224,032	39	1,224,032	38
3211	Capital surplus	100,784	3	100,784	3
	Retained earnings				
3310	Legal reserve	47,417	1	33,642	1
3350	Unappropriated earnings	208,667	7	256,949	8
3300	Total retained earnings	256,084	8	290,591	9
3400	Other equity	179,518	6	208,851	7
3XXX	Total equity	1,760,418	56	1,824,258	57
	TOTAL	$ 3,147,464	100	$ 3,224,280	100

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

NAM LIONG GLOBAL CORPORATION

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025 AND 2024

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

		2025		2024	
Code		Amount	%	Amount	%
4110	OPERATING REVENUE (Notes 4 and 26)	$ 1,486,135	100	$ 1,681,009	100
5110	OPERATING COSTS (Notes 4, 11, 21 and 26)	(1,127,019)	(76)	(1,237,062)	(74)
5900	GROSS PROFIT	359,116	24	443,947	26
5910	UNREALIZED GAINS FROM SALES (Note 4)	(946)	-	(1,178)	-
5920	REALIZED GAINS FROM SALES (Note 4)	1,178	-	1,100	-
5950	REALIZED GROSS PROFIT	359,348	24	443,869	26
	OPERATING EXPENSES (Notes 4, 10, 21 and 26)				
6100	Selling and marketing expenses	97,324	6	96,549	6
6200	General and administrative expenses	219,188	15	240,159	14
6300	Research and development expenses	31,118	2	37,901	2
6450	Expected credit gain	(441)	-	(2,833)	-
6000	Total operating expenses	347,189	23	371,776	22
6900	PROFIT FROM OPERATIONS	12,159	1	72,093	4
	NON-OPERATING INCOME AND EXPENSES				
7020	Other gains and losses (Notes 4 and 17)	702	-	1,087	-
7050	Finance costs (Notes 4 and 21)	(19,005)	(1)	(20,735)	(1)
7070	Share of profits of subsidiaries accounted for using equity method (Notes 4 and 12)	18,839	1	$ 61,407	4
7100	Interest revenue	3,043	-	6,184	1

(Continued)

Code		2025 Amount	2025 %	2024 Amount	2024 %
7190	Other income (Notes 4, 21 and 26)	$ 30,239	2	$ 38,246	2
7230	Foreign exchange (losses) gains (Notes 4 and 29)	(14,318)	(1)	22,650	1
7590	Miscellaneous disbursements (Note 21)	(1,780)	-	(17,393)	(1)
7000	Total non-operating income and expenses	17,720	1	91,446	6
7900	PROFIT BEFORE INCOME TAX FROM CONTINUING OPERATIONS	29,879	2	163,539	10
7950	INCOME TAX EXPENSE (Notes 4 and 22)	(3,184)	-	(25,788)	(2)
8200	NET PROFIT FOR THE YEAR	26,695	2	137,751	8
	OTHER COMPREHENSIVE INCOME (LOSS) (Notes 4 and 22)				
	Items that will not be reclassified subsequently to profit or loss:				
8316	Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	(29,950)	(2)	24,490	1
8310		(29,950)	(2)	24,490	1
	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translation of the financial statements of foreign operations	(2,001)	-	$ 28,570	2
8381	Share of the other comprehensive gains (losses) of subsidiaries accounted for using the equity method - exchange differences on translation of the financial statements of foreign operations	1,456	-	91	-
8399	Income tax related to items that may be reclassified subsequently to profit or loss	1,162	-	(385)	-
8360		617	-	28,276	2
8300	Other comprehensive income (loss), net of income tax	(29,333)	(2)	52,766	3
8500	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	($ 2,638)	-	$ 190,517	11

(Continued)

Code		2025 Amount	2025 %	2024 Amount	2024 %
	EARNINGS PER SHARE (Note 23)				
9710	Basic	$ 0.22		$ 1.13	
9810	Diluted	$ 0.13		$ 0.86	

(Concluded)

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

NAM LIONG GLOBAL CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Unless Specified Otherwise)

Code		Share capital (Notes 4, 17 and 20)		Capital surplus	Retained earnings (Notes 4 and 20)		Other equity		
		Shares (In Thousands)	Amount	(Notes 4, 17 and 20)	Legal reserve	Unappropriated earnings	Exchange differences on translation of the financial statements of foreign operation (Notes 4 and 22)	Unrealized valuation gain/(Loss) on financial assets at fair value through other comprehensive income (Notes 4 and 8)	Total equity
A1	BALANCE ON JANUARY 1, 2024	122,392	$ 1,223,923	$ 100,683	$ 32,386	$ 151,052	($ 26,571)	$ 182,656	$ 1,664,129
	Appropriation of 2023 earnings								
B1	Legal reserve	-	-	-	1,256	(1,256)	-	-	-
B5	Cash dividends to shareholders	-	-	-	-	(30,598)	-	-	(30,598)
		-	-	-	1,256	(31,854)	-	-	(30,598)
D1	Net profit For the Year Ended December 31, 2024	-	-	-	-	137,751	-	-	137,751
D3	Other comprehensive income (loss) in 2024, net of income tax	-	-	-	-	-	28,276	24,490	52,766
D5	Total comprehensive income (loss) in 2024	-	-	-	-	137,751	28,276	24,490	190,517
I1	Convertible bonds conversion	11	109	101	-	-	-	-	210
Z1	BALANCE ON DECEMBER 31, 2024	122,403	1,224,032	100,784	33,642	256,949	1,705	207,146	1,824,258
	Appropriation of 2024 earnings								
B1	Legal reserve	-	-	-	13,775	(13,775)	-	-	-
B5	Cash dividends to shareholders	-	-	-	-	(61,202)	-	-	(61,202)
		-	-	-	13,775	(74,977)	-	-	(61,202)
D1	Net profit For the Year Ended December 31, 2025	-	-	-	-	26,695	-	-	26,695
D3	Other comprehensive income (loss) in 2025, net of income tax	-	-	-	-	-	617	(29,950)	(29,333)
D5	Total comprehensive income (loss) in 2025	-	-	-	-	26,695	617	(29,950)	(2,638)
Z1	BALANCE ON DECEMBER 31, 2025	122,403	$ 1,224,032	$ 100,784	$ 47,417	$ 208,667	$ 2,322	$ 177,196	$ 1,760,418

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

NAM LIONG GLOBAL CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

Code		2025	2024
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before income tax	$ 29,879	$ 163,539
A20010	Adjustments for:		
A20100	Depreciation expense	66,402	55,456
A20200	Amortization expense	1,060	1,418
A20300	Expected credit gain	(441)	(2,833)
A20400	Net gain loss on financial liabilities at fair value through profit or loss	(950)	(1,100)
A20900	Finance costs	19,005	20,735
A21200	Interest revenue	(3,043)	(6,184)
A21300	Dividend income	(7,092)	(14,184)
A22400	Share of profits of subsidiaries accounted for using the equity method	(18,839)	(61,407)
A22500	Loss on disposal of property, plant and equipment	248	13
A23700	Write-down (reversal of) of inventories	145	(539)
A23900	Unrealized gains from sales with subsidiary	946	1,178
A24000	Realized gains from sales with subsidiary	(1,178)	(1,100)
A24100	Unrealized foreign currency exchange losses (gains)	450	(6,832)
A30000	Changes in operating assets and liabilities		
A31130	Notes receivable	6,547	(3,487)
A31150	Accounts receivable	52,985	(16,398)
A31180	Other receivable	(244)	257
A31200	Inventories	11,238	(2,966)
A31240	Other current assets	(14,907)	(6,751)
A32130	Notes payable	(2,027)	3,389
A32150	Accounts payable	(24,976)	22,601
A32180	Other payables	(18,566)	11,031
A32230	Other current liabilities	4,931	3,307
A33000	Cash generated from operations	101,573	159,143
A33100	Interest received	3,043	6,184

(Continued)

Code		2025	2024
A33300	Interest paid	($ 15,679)	($ 18,958)
AC0500	Income taxes paid	8,995	(39,133)
AAAA	Net cash generated from operating activities	97,932	107,236
	CASH FLOWS FROM INVESTING ACTIVITIES		
B00040	Acquisitions of financial assets at amortized cost	(10,759)	(26)
B00050	Proceeds from disposal of financial assets at amortized cost	4,730	11,270
B01800	Acquisitions of long-term equity investments accounted for using the equity method	-	(80,718)
B02400	Return of equity proceeds from capital reduction of investee companies using the equity method	-	50,000
B02700	Acquisitions of property, plant, and equipment	(69,242)	(24,735)
B02800	Proceeds from disposal of property, plant and equipment	196	30
B03800	Increase in guarantee deposits paid	(1,276)	(1,885)
B07200	Decrease (increase) in prepayments for equipment	2,413	(5,038)
B07600	Dividends received	63,178	29,184
B04500	Acquisitions of intangible assets	(379)	(480)
BBBB	Net cash used in investing activities	(11,139)	(22,398)
	CASH FLOWS FROM FINANCING ACTIVITIES		
C00200	(Decrease) increase in short-term borrowings	(120,000)	20,000
C01600	Proceeds from long-term borrowings	373,481	50,000
C01700	Repayments of long-term borrowings	(205,577)	(204,776)
C04020	Payments of lease liabilities	(18,108)	(9,414)
C04500	Cash dividends paid	(61,202)	(30,598)
CCCC	Net cash used in financing activities	(31,406)	(174,788)
EEEE	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	55,387	(89,950)
E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	242,707	332,657
E00200	CASH AND CASH EQUIVALENTS, END OF YEAR	$ 298,094	$ 242,707

(Concluded)

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

Attachment 4

Unit: NT$ thousand

Title	Name	Director remuneration								Amount and Ratio of Total A, B, C, and D to Net Income after Tax		Remuneration Received as Employee								Amount and Ratio of Total A, B, C, D, E, F and G to Net Income after Tax		Remuneration from a non-subsidiary investee company or parent company
		Remuneration (A)		Pension (B)		Director Remuneration (C)(Note)		Operation fee (D)				Salaries, bonus, and special allowance, etc. (E)		Pension (F)		Employee remuneration (G)(Note)						
																NL		All Consolidated Entities				
		NL	All Consolidated Entities	NL	All Consolidated Entities	NL	All Consolidated Entities	NL	All Consolidated Entities	NL	All Consolidated Entities	NL	All Consolidated Entities	NL	All Consolidated Entities	Cash	Stock	Cash	Stock	NL	All Consolidated Entities	
Chairman	ZI LIONG ENTERPRISE CO., LTD. Representative: Shao, Ten-Po	-	-	-	-	43	43	36	36	79 0.30%	79 0.30%	4,637	4,637	-	-	-	-	-	-	4,716 17.67%	4,716 17.67%	-
Director	ZI LIONG ENTERPRISE CO., LTD. Representative: Hsiao, Chung-Hu	-	600	-	-	43	285	36	746	79 0.30%	1,631 6.11%	-	-	-	-	-	-	-	-	79 0.30%	1,631 6.11%	-
Director	Pai, Ching-Jen	-	-	-	-	43	124	36	126	79 0.30%	250 0.94%	1,858	1,858	102	102	10	-	10	-	2,049 7.68%	2,220 8.32%	-
Director	Hsiao, Yu-Chiao	-	-	-	-	43	43	36	66	79 0.30%	109 0.41%	1,482	1,482	92	92	4	-	4	-	1,657 6.21%	1,687 6.32%	-
Director	EVER DEVELOPMENT INVESTMENT CO., LTD. Representative: Wang, Shih-Ting	-	-	-	-	43	43	36	36	79 0.30%	79 0.30%	1,548	1,548	89	89	11	-	11	-	1,727 6.47%	1,727 6.47%	-
Independent Director	Huang, Chung-Hui	368	368	-	-	43	43	156	156	567 2.12%	567 2.12%	-	-	-	-	-	-	-	-	567 2.12%	567 2.12%	-
Independent Director	Huang, Wen-Ming	368	368	-	-	43	43	150	150	561 2.10%	561 2.10%	-	-	-	-	-	-	-	-	561 2.10%	561 2.10%	-
Independent Director	Tsao, Ching-Ming	368	368	-	-	43	43	156	156	567 2.12%	567 2.12%	-	-	-	-	-	-	-	-	567 2.12%	567 2.12%	-
Independent Director	Chiu, Li-Yin	189	189	-	-	43	43	63	63	295 1.11%	295 1.11%	-	-	-	-	-	-	-	-	295 1.11%	295 1.11%	-

1. Please specify remuneration policy, system, standard and structure for independent directors, and justify in terms of their scope, risk, work time and other associating factors with remuneration: Independent director remuneration depends on one's participation and contribution to company operation and is remunerated on a monthly basis and fixed amount. No floating bonus. Independent directors are obliged to supervise and contact the management of the company for company information regularly. The current annual remuneration is reasonable.
2. Besides aforesaid disclosure, please specify the remuneration from service at any company stated in the Business Report of Board of Directors (E.g. Parent company/any company from financial statement/Third-party investee other than employees' advisor, etc.): None.

Note: Director remuneration and employee remuneration for 2025 have been adopted by Board of Directors votes.

Attachment 5

NAM LIONG GLOBAL CORPORATION
The Comparison Table of Amended Rules of Procedure for Shareholders' Meeting

Article No.	Detail		Reason for Amendment
	Before revision	After revision	
Article 3	**Convening shareholders' meetings and shareholders' meeting notices** Unless otherwise provided by law or regulation, this Corporation's shareholders' meetings shall be convened by the board of directors. Changes to how this Corporation convenes its shareholders' meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders' meeting notice. **This Corporation shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of a special shareholders' meeting. This Corporation shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders' meeting**	**Convening shareholders' meetings and shareholders' meeting notices** Unless otherwise provided by law or regulation, this Corporation's shareholders' meetings shall be convened by the board of directors. **Unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, a company that will convene a shareholders' meeting with video conferencing shall expressly provide for such meetings in its Articles of Incorporation and obtain a resolution of its board of directors. Furthermore, convening of a virtual-only 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 number of directors.** Changes to how this Corporation convenes its shareholders' meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders' meeting notice. This Corporation shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for	Amendments made in accordance with relevant laws and regulations.

Article No.	Detail		Reason for Amendment
	Before revision	After revision	
	or before 15 days before the date of the special shareholders' meeting. If, however, this Corporation has the paid-in capital of NT$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders' meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders' meeting. In addition, before 15 days before the date of the shareholders' meeting, this Corporation shall also have prepared the shareholders' meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent designated thereby. (Omitted)	ratification, matters for deliberation, or the election or dismissal of directors or supervisors or **the shareholders' meeting agenda and supplemental meeting materials**, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of a special shareholders' meeting. In addition, before 15 days before the date of the shareholders' meeting, **this Corporation shall** also have prepared the shareholders' meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent designated thereby. (Omitted)	
Article 6-1	**Convening virtual shareholders' meetings and particulars to be included in the shareholders' meeting notice** (Omitted) 3. To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders'	**Convening virtual shareholders' meetings and particulars to be included in the shareholders' meeting notice** (Omitted) 3. To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders'	Amendments made in accordance with relevant laws and regulations.

Article No.	Detail		Reason for Amendment
	Before revision	After revision	
	meeting online shall be specified.	meeting online shall be specified. **Except in the circumstances set out in Article 44-9, paragraph 6 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 13	(Omitted) Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote. (Omitted)	(Omitted) Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation. **Where a shareholders' meeting involves a proposal for the election of directors with more candidates than the number of seats available, a proposal for the dismissal of directors, or any proposals specified under Articles 185 and 316 of the Company Act, Articles 18, 27, 29, and 35 of the BUSINESS MERGERS AND ACQUISITIONS ACT, or Article 24, Paragraph 2, Subparagraph 1 and Article 26, Paragraph 2, Subparagraph 1 of the Financial Holding Company Act, it is advisable for the chairman to appoint a lawyer, certified public accountant (CPA), or notary public as a scrutineer.**	Amendments made in accordance with relevant laws and regulations.

Article No.	Detail		Reason for Amendment
	Before revision	After revision	
		The person appointed by the chairman pursuant to the preceding paragraph shall not be a person responsible for the balloting process, nor shall they be a director, manager, or employee of the Company or its affiliates. **The scrutineer shall supervise the voting and counting processes and sign the election result summary sheet.** **If a scrutineer is appointed in accordance with Paragraph 8, the minutes of the shareholders' meeting shall expressly state the name and professional title of the scrutineer.** Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote. (Omitted)	
Article 22	**Handling digital divide** When convening a virtual-only shareholders' meeting, the Corporation shall provide appropriate alternative measures available to shareholders with difficulty in attending a virtual shareholders' meeting.	**Handling digital divide** When convening a virtual-only shareholders' meeting, the Corporation shall provide appropriate alternative measures available to shareholders with difficulty in attending a virtual shareholders' meeting. **Except in the circumstances set out in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public**	Amendments made in accordance with relevant laws and regulations.

Article No.	Detail		Reason for Amendment
	Before revision	After revision	
		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 24	(Omitted) The 8th amendment was made on June 23, 2022.	(Omitted) The 8th amendment was made on June 23, 2022. **The 9th amendment was made on June 23, 2026.**	The date of this amendment is added.

IX. Appendix

Appendix 1

NAM LIONG GLOBAL CORPORATION
Articles of Incorporation

Chapter 1 General Provisions

Article 1: The Corporation shall be organized as a company limited by shares under the Company Act of the Republic of China, and its name shall be 南良國際股份有限公司 in Chinese and NAM LIONG GLOBAL CORPORATION in English.

Article 2: The scope of business of the Corporation:

1. C301010 Spinning of Yarn
2. C302010 Weaving of Textiles
3. C303010 Manufacture of Non-woven Fabric
4. C306010 Wearing Apparel
5. C399990 Other Textiles and Products Manufacturing
6. C402030 Manufacture of Leather, Fur and Related Products
7. C804020 Industrial Rubber Products Manufacturing
8. C804990 Other Rubber Products Manufacturing
9. C805020 Manufacture of Plastic Films and Bags
10. C805990 Other Plastic Products Manufacturing
11. C901060 Manufacture of Refractory Products
12. CF01011 Medical Devices Manufacturing
13. CI01020 Rug and Felt Manufacturing
14. CK01010 Footwear Manufacturing
15. CM01010 Case and Bag Manufacturing
16. CZ99990 Manufacture of Other Industrial Products Not Elsewhere Classified
17. D101060 Self-Usage Power Generation Equipment Utilizing Renewable Energy Industry
18. EZ05010 Instrument and Meter Installation Engineering
19. F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
20. F105050 Wholesale of Furniture, Beddings, Kitchen Utensils and

Fixtures

21. F106050 Wholesale of Ceramic and Glassware
22. F107170 Wholesale of Industrial Catalysts
23. F107990 Wholesale of Other Chemical Products
24. F108031 Wholesale of Medical Devices
25. F109070 Wholesale of Cultural, Education, Musical Instruments and Educational Entertainment Supplies
26. F120010 Wholesale of Refractory Materials
27. F199990 Other Wholesale Trade
28. F203010 Retail sale of Food, Grocery and Beverage
29. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
30. F205040 Retail Sale of Furniture, Beddings Kitchen Utensils and Fixtures
31. F206020 Retail Sale of Daily Commodities
32. F207030 Retail Sale of Cleaning Supplies
33. F207990 Retail Sale of Other Chemical Products
34. F208031 Retail Sale of Medical Apparatus
35. F208040 Retail Sale of Cosmetics
36. F209060 Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
37. F220010 Retail Sale of Refractory Materials
38. F299990 Retail Sale of Other Products
39. F399040 Retail Sale No Storefront
40. F401010 International Trade
41. G799990 Other Transportation Support
42. H703100 Real Estate Leasing
43. I103060 Management Consulting
44. I301010 Information Software Services
45. IG03010 Energy Technical Services
46. JE01010 Rental and Leasing
47. JZ99990 Unclassified Other Services
48. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval

Article 3: The Corporations' headquarters is located in Taipei City and a local or overseas branch may be established upon approval of the Board of Directors through a resolution and permission from government authorities.

Article 4: The Corporation may provide external guarantees if needed for its business. The Board of Directors shall authorize the execution of the Company's endorsements and guarantees.

Article 5: The total investment amount of the Company is not limited under Article 13 of the Company Act. The Board of Directors shall authorize the execution of investment.

Chapter 2 Shares

Article 6: The total capital stock of the Corporation is NT$ 2,000,000,000 divided into 200,000,000 ordinary shares at NT$ 10 per share. The Board of Directors is authorized to issue these shares separately.

Article 7: The Corporation does not need to print share certificates but a centralized securities depository should be contacted for registering these shares.

Article 8: Share transfer registration should be suspended 60 days before a routine shareholders' meeting, 30 days before a special shareholders' meeting, or 5 days before the base day scheduled by the Corporation for distributing dividends, bonuses, or other benefits.

Article 9: The Corporation's stock is in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies" of the Republic of China.

Chapter 3 Shareholders' Meeting

Article 10: There are two kinds of Shareholders' meetings:

1. Regular meeting of shareholders: shall be held at least once every year.
2. Special meeting of shareholders: may be held at any time.

The regular meeting of shareholders referred to in the preceding Paragraph shall be convened within six months after the close of each fiscal year. A special shareholders' meeting shall be convened by the

Board of Directors in accordance with relevant laws when necessary. The shareholders' meeting may be held by means of a visual communication network or other methods approved by the central competent authority. In case a shareholders' meeting is held via visual communication network, then the shareholders participating in such a meeting shall be deemed to have attended the meeting in person.

Article 11: Shareholders who are unable to attend a shareholders' meeting may provide the Corporation's power of attorney form to authorize a proxy to attend the meeting on their behalf.

Article 12: With every share of Company stock, shareholders are entitled to one vote, excluding those who have no voting rights as specified in Article 179 of the Company Act.

Article 13: Unless required by law or regulation, a shareholders' resolution shall be adopted if the meeting is attended by shareholders in person or by their proxy representing more than one half of the total issued and outstanding shares of the Corporation and more than one half of the shareholders present (or their proxies) voted in favor of the resolution.

Article 14: Shareholders' meetings shall be convened by the Board, and the Chairman of the Board shall preside over these meetings. If the Chairman of the Board is on leave or absent, he or she shall designate one Board Director to act on his/her behalf. For shareholders' meetings arranged by others with convening rights, the convener shall preside over the meeting. If there are more than two conveners, they should select one from among themselves to preside over the meeting.

Article 15: Resolutions at shareholders' meetings should be recorded in the meeting minutes, which should bear the signature or seal of the Chairman of the meeting and sent to each shareholder within twenty (20) days following the meeting. Making and distribution of the aforementioned meeting minutes may be done electronically.

Chapter 4 Directors and Audit Committee

Article 16: The Corporation shall have nine to eleven Directors, and the number of Independent Directors shall be no fewer than three. The election of independent directors in a public company is subject to the Company Act and Securities and Exchange Act in which a candidate nomination system shall be adopted. The Corporation complies with regulations stipulated by the competent authority for securities governing professional qualifications, shareholding, part-time restriction, nomination, election, and other guidelines for Independent Directors.

Article 17: The Company has set up an audit committee to replace the execution right of supervisors. The audit committee is composed entirely of independent directors and established to exercise power and authority specified in the Company Act, Securities and Exchange Act, and other relevant laws.

The set-up, duty and rules of procedure of the audit committee shall comply with regulations stipulated by the competent authority for securities.

Article 18: The Board of Directors shall be composed of Directors who will select from among themselves a Chairman and Vice Chairman, in which a majority vote in a meeting attended by over two-thirds of Directors is required. The Chairman represents the Company.

Article 19: If the Chairman of the Board is on leave or absent or unable to exercise his/her duty, a proxy should be designated according to Article 208 of the Company Act. In case a director appoints another director to attend a board meeting in his/her behalf, he/she shall issue a proxy statement containing the scope of authority with reference to subjects to be discussed at the meeting. A director may accept the appointment to act as proxy for one other director only.

Chapter 5 Managerial Officials

Article 20: A company may have one general manager or more managerial personnel whose appointment, discharge and remuneration shall be determined in accordance with Article 29 of the Company Act. The Company is allowed to appoint a chief executive officer, deputy chief executive officer, general managers of business groups, general managers of divisions, and consultants based on a board resolution.

Chapter 6 Accounting

Article 21: After the close of each fiscal year, the Board of Directors shall prepare the following documents and submit them during the regular meeting of shareholders for approval, unless not otherwise specified by the Securities and Exchange Act or other regulations:

1. Business report.
2. Financial statements.

Proposal for earnings distribution or covering losses.

Article 22: If the Company generates profit in a year, no less than 3% of the profit (A minimum of 40% of the aforementioned employee compensation shall be allocated for the distribution of compensation to grassroots-level employees) shall be allocated for employee compensation. If the Company has accumulated losses, such losses shall be covered first. The compensation is distributed in the form of either stock or cash to qualified employees, as determined by a board resolution. No more than 2% of the profit shall be distributed to directors as compensation. The proposals for employee compensation and director compensation shall be submitted at the shareholders' meeting.

If, however, the Company has accumulated losses, profit shall first be used to offset accumulated losses and then to set aside employees' and directors' remuneration according to the aforementioned percentages.

Article 23: After paying all taxes and dues, the Company shall first cover accumulated losses and set aside 10% of its surplus earnings as legal reserve. In addition to the legal reserve, a company may, under operation need or stipulated by relevant regulations, appropriate or set aside special reserve, or the reserves can be reversed.

In addition to the aforementioned allocations, the Board of Directors may also use the accumulated surplus from previous years for dividends and bonuses to be distributed to shareholders. The amount of distribution shall be proposed by the Board of Directors and submitted it at the shareholders' meeting for resolution.

When the Company has special surplus reserve in accordance with the law or regulation of the competent authority, the insufficient amount representing the "net increase in the fair value of investment property accumulated in the previous period" and the "net deduction of other accrued interest from the previous period" shall be set aside from previous undistributed surplus before distribution. If there is insufficient surplus, the amount shall be set aside representing undistributed surplus of the current period which includes net income after taxes plus other unspecified income.

The Company's dividend policy is determined by the ever-changing investment environment, the Company's funding needs, foreign and domestic business competition, expenditures, and long-term financial planning. The total amount of dividends paid is based on the annual "total distributable surplus" and the amount reserved is deducted depending on the operating conditions and shall be no less than 10%. Dividend payment shall be made primarily in cash and shall not be less than 10% of the total amount of dividends distributed. The rest shall be distributed in the form of stock dividends. Cash dividend less than NT$0.1 per share shall not be distributed.

Chapter 7 Supplementary Provisions

Article 24: The Company shall purchase liability insurance for Directors and Managers. The Board of Directors is authorized to determine the insurance coverage and insurance amount.

All Directors shall receive a salary for performing their duties for the Company's business. The Board of Directors shall be authorized to determine the total amount of compensation for directors based on the level of involvement in the Corporation's operations, value of contribution, and industry average compensation for Directors.

Article 25: Matters not mentioned in this Chapter shall be handled in accordance with the Company Act, laws and regulations.

Article 26: The Articles of Incorporation have been established and implemented since August 8, 1989.

The 1st amendment was made on October 2, 1990.

The 2nd amendment was made on November 2, 1990.

The 3rd amendment was made on July 2, 1995.

The 4th amendment was made on July 26, 1996.

The 5th amendment was made on August 15, 1997.

The 6th amendment was made on September 26, 1997.

The 7th amendment was made on April 3, 1998.

The 8th amendment was made on May 12, 1998.

The 9th amendment was made on April 15, 2000.

The 10th amendment was made on April 15, 2000.

The 11th amendment was made on May 23, 2001.

The 12th amendment was made on May 24, 2002.

The 13th amendment was made on May 15, 2003.

The 14th amendment was made on May 18, 2004.

The 15th amendment was made on May 18, 2005.

The 16th amendment was made on May 24, 2006.

The 17th amendment was made on May 22, 2007.

The 18th amendment was made on June 26, 2009.

The 19th amendment was made on June 29, 2010.

The 20th amendment was made on June 24, 2011.

The 21st amendment was made on June 5, 2012.

The 22nd amendment was made on June 24, 2013.

The 23rd amendment was made on June 23, 2014.

The 24th amendment was made on June 26, 2015.

The 25th amendment was made on June 20, 2016.

The 26th amendment was made on June 28, 2017.

The 27th amendment was made on June 26, 2018.

The 28th amendment was made on June 22, 2020.

The 29th amendment was made on August 6, 2021.

The 30th amendment was made on June 23, 2022.

The 31th amendment was made on June 25, 2024.

The 32th amendment was made on June 26, 2025.

Appendix 2

Before revision

NAM LIONG GLOBAL CORPORATION
Rules of Procedure for Shareholders' Meeting

Article 1: To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders' meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2: The rules of procedures for this Corporation's shareholders' meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Article 3: **Convening shareholders' meetings and shareholders' meeting notices**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to this Corporation before five days before the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Corporation before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

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

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

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

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

Article 6: Preparation of documents such as the attendance book

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

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

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

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

This Corporation shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.

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

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

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

Article 6-1: Convening virtual shareholders' meetings and particulars to be included in the shareholders' meeting notice

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

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

(1). To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.

(2). Shareholders not having registered to attend the affected virtual shareholders' meeting shall not attend the postponed or resumed session.

(3). In case of a hybrid shareholders' meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders' meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.

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

3. To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified.

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

If a shareholders' meeting is convened by the board of directors, the meeting shall be chaired by the chairman of the board. When the chairman of the board 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 there is no vice chairman or 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 shall be appointed to act as chair. Where the chairman does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Article 10: Discussion of proposals

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

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

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

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

Article 11: Shareholder speech

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

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

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

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

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

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

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

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

Article 12: Calculation of voting shares and recusal system

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

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

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

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

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

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

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

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

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

Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

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

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

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

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

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

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

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

Article 14: Election of directors and supervisors

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

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

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

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

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

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

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

Article 16: Public disclosure

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

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

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

Article 17: Maintaining order at the meeting place

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

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

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

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

Article 18: Recess and resumption of a shareholders' meeting

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

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

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

Article 19: Disclosure of information at virtual meetings

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

Article 20: Location of the chair and secretary of virtual-only shareholders' meeting

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

Article 21: Handling of disconnection

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

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

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

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

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

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

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

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

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

Article 22: Handling digital divide

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

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.

Article 24: The Rules of Procedure have been made and implemented since May 23, 2001.

The 1st amendment was made on May 24, 2002.

The 2nd amendment was made on May 18, 2005.

The 3rd amendment was made on May 24, 2006.

The 4th amendment was made on June 05, 2012.

The 5th amendment was made on June 25, 2019.

The 6th amendment was made on June 22, 2020.

The 7th amendment was made on August 06, 2021.

The 8th amendment was made on June 23, 2022.

Appendix 3

NAM LIONG GLOBAL CORPORATION
Shareholdings of Director

1. The list of minimum number of directors' and supervisors' shareholdings is prescribed in accordance with Article 26 of the Securities and Exchange Act and Article 2 of the Rules and Review Procedures for Directors' and Supervisors' Share Ownership Ratios in Public Companies:

Title	Minimum Number of Shareholdings	Shareholdings Listed in Register of Members
Director	8,000,000	89,579,261

2. List of Directors' Shareholdings:

Title	Name	Shareholdings Listed in Register of Members	Shareholder Equity Ratio
Chairman	ZI LIONG ENTERPRISE CO., LTD. Representative: Shao, Ten-Po	88,221,501	72.07%
Director	ZI LIONG ENTERPRISE CO., LTD. Representative: Hsiao, Chung-Hu		
Director	Pai, Ching-Jen	0	0%
Director	Hsiao, Yu-Chiao	0	0%
Director	EVER DEVELOPMENT INVESTMENT CO., LTD. Representative: Wang, Shih-Ting	1,357,760	1.11%
Independent Director	Huang, Chung-Hui	0	0%
Independent Director	Huang, Wen-Ming	0	0%
Independent Director	Tsao, Ching-Ming	0	0%
Independent Director	Chiu, Li-Yin	0	0%
Total Shareholdings of All Directors		89,579,261	73.18%

Remarks:

1. Book closure date: 2026/04/25.
2. The listed Shareholder Equity Ratio is calculated based on the outstanding shares (122,403,239 shares) as of the book closure date of the Company's shareholders' meeting.

Appendix 4

NAM LIONG GLOBAL CORPORATION
Other Matters

1. Below is an overview of the proposals submitted during the regular meeting of shareholders:
   A. Shareholder(s) with one percent (1%) or more of the total number of a company's outstanding shares may submit a proposal for discussion at the regular shareholders' meeting, provided that only one matter may be included in each proposal. The number of words in a proposal submitted by a shareholder shall not exceed three hundred (300) words.
   B. The Company began the application process for proposals submitted by shareholders from 2026/04/14 to 2026/04/24.
   C. No-action requests on proposals were submitted for the regular meeting of shareholders from 2026/04/14 to 2026/04/24.

2. The impact of stock grants on Business Performance, EPS, and Shareholder Return Rate: Not applicable.

Note to Readers

If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language version shall prevail.