

Stock Code:2328



Pan-International Industrial Corp.

2026 Annual General Meeting Shareholders' Meeting Handbook

Date and Time: 9:00 a.m., Wednesday, May 27, 2026

Location: R2F, Education and Training Center, No. 198, Jian 8th Rd.,
Zhonghe Dist., New Taipei City

Table of Contents

One.	Meeting Procedure	1
Two.	Meeting Agenda	2
	I. Reports	3
	II. Acknowledgements	5
	III. Discussion Items	7
	IV. Election Items	8
	V. Other Matters	10
	VI. Extraordinary Motions	10
Three.	Attachments	
	I. 2025 Business Report	11
	II. Audit and Risk Management Committee's Review Report	16
	III. Independent Auditors' Report	17
	IV. Earnings Distribution Statement	50
	V. Comparison Table of Amendments to the Procedures for Endorsements and Guarantees	51
	VI. Comparison Table of the Provisions Before and After Amendment to the "Procedures for Lending Funds to Others"	57
	VII. "Procedures for Acquiring or Disposing of Assets" Before/After Amendment Text Comparison Table	64
	VIII. Comparison Table of the Provisions Before and After Amendment to the "Procedures for Engaging in Derivatives Trading"	70
	IX. List of Director (Including Independent Director) Candidates	77
Four.	Appendix	
	I. Rules of Procedure for Shareholders' Meeting	79
	II. Articles of Incorporation	83
	III. Method of Election for Directors	90
	IV. Director Individual Shareholding and Total Shareholdings Table	92

Pan-International Industrial Corp.

Procedure for the 2026 Annual General Meeting Procedure

- I. Report of Number of Shares Represented at the Meeting
- II. Call the Meeting to Order
- III. Chairman's Remarks
- IV. Reports
- V. Acknowledgements
- VI. Discussion Items
- VII. Election Items
- VIII. Other Matters
- IX. Extraordinary Motions
- X. Adjournment

Pan-International Industrial Corp.

2026 Annual General Meeting Agenda

Meeting Type: Physical Shareholders' Meeting

Date and Time: 9:00 a.m., Wednesday, May 27, 2026.

Location: R2F, Education and Training Center, No. 198, Jian 8th Rd., Zhonghe Dist., New Taipei City.

I. Chairman's Remarks:

II. Report:

1. Business Report for 2025.
2. Audit Committee's Review Report on the 2025 Financial Statements.
3. Report on the Distribution of Employees' and Directors' Remuneration for 2025.
4. Report on the Distribution of Cash Dividends from 2025 Earnings.
5. Report on the Execution of Related Party Transactions for 2025.
6. Other Reports.

III. Acknowledgements:

1. Proposal for Adoption of the 2025 Financial Statements.
2. Proposal for Distribution of 2025 Earnings.

IV. Discussion Items:

1. Amendment of the Company's Endorsement and Guarantee Procedures.
2. Amendment of the Company's Procedures for Lending Funds to Others.
3. Amendment of the Company's Procedures for Acquiring or Disposing of Assets.
4. Amendment of the Company's Procedures for Engaging in Derivatives Trading.

V. Election Matters

1. Election of Directors.

VI. Other Matters

1. Proposal for Lifting the Non-Compete Restrictions on Directors.

VII. Extraordinary Motions.

VIII. Adjournment.

Reports

I. Business Report for 2025, submitted for acknowledgment.

Explanation: Please refer to the 2025 Business Report in the attachments. (Please refer to page 12 to 15)

II. Audit and Risk Management Committee's Review Report on the 2025 Financial Statements, submitted for acknowledgment.

Explanation: Please refer to the Audit and Risk Management Committee Review Report of the Attachments. (Please refer to page 16)

III. Report on the Distribution of Employees' and Directors' Remuneration for 2025, submitted for acknowledgment.

Explanation: The Company earned NT\$ 1,018,677,938 (before appropriation) for FY 2025, including NT\$ 50,933,897 (representing 5%) as employee remuneration in cash (of which NT\$ 10,186,780 (representing 20% thereof) was allocated as remuneration to grassroots employees) and NT\$ 5,093,390 (representing 0.5%) as directors' remuneration, all to be paid in cash.

IV. Report on the Distribution of Cash Dividends from 2025 Earnings, submitted for acknowledgment.

Explanation:

1. According to the provisions of the Articles of Incorporation, the distribution of cash dividends shall be authorized by a special resolution of the Board of Directors and reported to the shareholders' meeting.
2. For the shareholders' dividends, cash dividends of NT\$ 466,511,654, equivalent to NT\$0.9 per share, shall be distributed. The cash dividend shall be calculated to the nearest New Taiwan dollar, with any fractional amount less than one dollar discarded. The aggregate amount of such fractional amounts shall be transferred to the employees' welfare committee. The record date for dividend distribution shall be determined by a subsequent resolution of the Board of Directors.
3. If there is a change in the total number of outstanding shares in this proposal and the dividend ratio of shareholders must be adjusted, the board of directors shall adjust and handle the relevant changes.

V. Report on 2025 execution of related party transactions, submitted for acknowledgment.

Explanation:

1. Handled according to the Company's "Regulations on Financial and Business Operations between Related Parties."
2. The total transactions with related parties (Hon Hai Precision Industry Co., Ltd. and its subsidiaries) in 2025 included sales amounting to NT\$6,331,232 thousand and purchases amounting to NT\$2,358,507 thousand.
3. All transaction terms are determined with reference to market prices and are no different from those for general customers or suppliers, nor are there any circumstances that would harm the interests of the company and its shareholders.

VI. Other Reports.

Explanation:

1. Pursuant to the provisions of the Company Act, shareholder(s) holding one percent (1%) or more of the total number of issued shares of a company may propose to the company a proposal for discussion and nominate a List of Director (including Independent Director) Candidates for the regular shareholders' meeting. The current proposal and nomination acceptance period is from March 13, 2026 to March 23, 2026.
2. Up to the end of the aforementioned proposal acceptance period, the Company receives no proposals or nominations submitted by the shareholders.

Acknowledgements

Proposal 1: Adoption of the 2025 Business Report and Financial Statements, submitted for approval. (Proposed by the Board of Directors)

Explanation:

1. The Company's 2025 Business Report and Financial Statements have been reviewed by the Audit and Risk Management Committee. The Financial Statements have also been audited and attested by independent auditors Wu, Jen-Chieh and Hsu, Chieh Ju of PricewaterhouseCoopers, Taiwan.
2. For the reports and statements described in the preceding paragraph, please refer to the attachments. (Please refer to page 11 to 15 and 17 to 49).
3. Submitted for approval.

Resolution:

Proposal 2: Distribution of 2025 Earnings, submitted for approval. (Proposed by the Board of Directors)

Explanation:

1. The earnings distribution statement of the Company for 2025 is as shown in the attachments. (Please refer to page 50)
2. Submitted for approval.

Resolution:

Discussion Items

Proposal 1: Amendment to the Company's Endorsement and Guarantee Procedures, submitted for deliberation. (Proposed by the Board of Directors)

Explanation: To align with the renaming of the Company's "Audit Committee" to the "Audit and Risk Management Committee," certain provisions of the Company's Endorsement and Guarantee Procedures are proposed to be amended. The comparison table of the provisions before and after the amendment is provided in the Appendix. (Please refer to page 51 to 56)

Resolution:

Proposal 2: Amendment to the Company’s “Procedures for Lending Funds to Others,” submitted for deliberation. (Proposed by the Board of Directors)

Explanation: To align with the renaming of the Company’s “Audit Committee” to the “Audit and Risk Management Committee,” certain provisions of the Company’s Procedures for Lending Funds to Others are proposed to be amended. The comparison table of the provisions before and after the amendment is provided in the attachments. (Please refer to page 57 to 63)

Resolution:

Proposal 3: Amendment to the Company’s “Procedures for Acquisition or Disposal of Assets,” submitted for deliberation. (Proposed by the Board of Directors)

Explanation: In accordance with regulations and the renaming of the Company's "Audit Committee" to the "Audit and Risk Management Committee," it is proposed to amend some provisions of the Procedures for Acquiring or Disposing of Assets. The comparison table of articles before and after the amendment is detailed in the attachments. (Please refer to page 64 to 69)

Resolution:

Proposal 4: Amendment of the Company's Procedures for Engaging in Derivatives Trading. Proposed for deliberation. (Proposed by the Board of Directors)

Explanation: In coordination with the renaming of the Company's "Audit Committee" to the "Audit and Risk Management Committee," it is proposed to amend some provisions of the Procedures for Engaging in Derivative Transactions. The comparison table of articles before and after the amendment is detailed in the attachments. (Please refer to page 70 to 76)

Election Items

Proposal 1: Re-election of All Directors, submitted for election. (Proposed by the Board of Directors)

Explanation:

1. The current directors' term expires on June 9th of this year, and according to regulations, a full re-election at this year's general shareholders' meeting is required.
2. This session shall elect seven Directors (including five Independent Directors) through the candidate nomination system, with a term of office of three years, from May 27, 2026 to May 26, 2029.
3. The List of Director (including Independent Director) Candidates for this session is detailed in the attachments. (Please refer to page 77)
4. The election was conducted in accordance with the Method of Election for Directors (as detailed in the Appendix, please refer to page 90 to 91), and the election is hereby proposed.

Election results:

Other Matters

Proposal 1: Proposal for Lifting the Non-Compete Restrictions on Directors, submitted for deliberation. (Proposed by the Board of Directors)

Explanation: To facilitate the Company to expand its businesses smoothly and according to Article 209 of the Company Act, the following non-competition restrictions for directors shall be lifted.

Position	Name	Part-time Company Name & Position
Chairperson	Lee, Kuang-Yao	Head of Business Group C, Hon Hai Technology Group Legal Representative Chairperson, Jin Ji Full Precision Machinery (Wuhan) Co., Ltd. Legal Representative Chairperson, Shenzhen Jin Ji Full Investment Holdings Co., Ltd. Director, Eson Precision Industrial Co., Ltd. Director, FARobot Inc. Director, Dudoo Ltd. Director, Nanjing Futeng New Energy Vehicle Technology Co., Ltd. Director, Hongzhun Precision Tooling (Shenzhen) Co., Ltd. Director, Foxconn Precision Engineering Pte Ltd-India Director / CEO, Beijing Hengyu New Energy Vehicle Rental Co., Ltd. President, Foxconn New Business Development Group Co., Ltd. President, Foxconn New Energy Vehicle Industry Development (Henan) Co., Ltd.
Director	Huang Ying-Shih	Senior Director of Operations Management, Hon Hai Precision Industry Co., Ltd. Chairman, Foxconn New Energy Vehicle Industry Development (Henan) Co., Ltd. Chairman, Healthconn Corp. Chairperson, FARobot Inc. Chairperson, Genconn Biotech Co., Ltd.

Position	Name	Part-time Company Name & Position
		<p>Chairperson, Altus Technology Inc.</p> <p>Chairperson, Socle Technology Corp.</p> <p>Chairperson, SolidEdge Solution Inc.</p> <p>Chairperson, Omniguider Inc.</p> <p>Chairperson, Hong-Qi Mechatronics (Anhui) Co., Ltd.</p> <p>Chairperson, Visionbay.ai Co., Ltd.</p> <p>Chairperson, FIH Mobile Limited</p> <p>Chairperson, FIH Co., Ltd.</p> <p>Chairperson, Intellex Works Co., Ltd.</p> <p>Chairperson of HORIZON PLUS Co., Ltd.</p> <p>Director, Foxtron Vehicle Technologies Co., Ltd.</p> <p>Director, Beijing Hengyu New Energy Vehicle Rental Co., Ltd.</p> <p>Director, Advanced Power Electronics Corp.</p> <p>Director, Linker Vision Co., Ltd.</p> <p>Director, Foxconn New Energy Battery (Zhengzhou) Co., Ltd.</p> <p>Director, Foxconn New Business Development Group Co., Ltd.</p> <p>Director, iCana Ltd.</p> <p>Director, PowerX Semiconductor Corporation</p> <p>Director, XSEMI Corporation</p> <p>Director, ShunSin Technology Holdings Limited</p> <p>Representative of Corporate Director, Long Time Technology Co., Ltd.</p> <p>Director, Hon Young Semiconductor Corporation</p> <p>Director, Qingdao New Core Technology Co., Ltd.</p> <p>Director, Zhuhai Aisheng Technology Co., Ltd.</p> <p>Director, Taisic Materials Corp.</p> <p>Director, Foxconn EV Netherlands Holdings B.V.</p> <p>Director, Foxconn EV Technology Inc.</p> <p>Director, ZF Foxconn Chassis Modules GmbH</p>

Position	Name	Part-time Company Name & Position
		Director, Foxconn Fukuyama Technologies Co., Ltd. Director, MEMS CORE Co., Ltd. Director, MIH EV Research Institute
Independent director	Cheng, Wen-Jung	Independent Director, SOE Co., Ltd. Director, Fubo Co., Ltd.
Independent Director	Kuo, Ming-Yi	Director, KGI Bank Co., Ltd. Independent Director, Excelsior Medical Co., Ltd.
Independent Director	Liu, Wan-Yu	Independent Director, Chung Hwa Pulp Corporation Independent Director, Lion Travel Service Co., Ltd. Independent Director, CH BioTech R&D Co., Ltd.

Resolution:

Extraordinary Motions

Adjournment

Attachment I

2025 Business Report

Benefiting from the launch of new generation consumer products and strong demand for other products, along with the contribution of new network communication orders, the revenue in the first half of 2025 showed significant growth. However, in the second half of the year, the impact of reciprocal tariffs imposed by the US and geopolitical factors led to a more conservative customer mindset, and competition in the automotive market in China did not ease, resulting in a decline in revenue. The total annual revenue was approximately the same as in 2024. In recent years, the Company has continued to prioritize operating profit as an essential business goal, striving to improve processes, reduce material costs, and control expenses. As a result, the annual gross margin and operating profit have been maintained. However, due to the significant appreciation of the New Taiwan Dollar resulting in exchange losses, increased tax expenses from the repatriation of earnings from China, and the resulting impact of non-operating losses and higher income tax, the net profit for the year declined significantly compared to the previous year.

Financial performance in the past three years

Item	2023	2024	2025
Annual consolidated revenue (NT\$ hundred million)	256.34	218.21	217.71
Gross margin (%)	12.39%	13.51%	12.22%
Net profit margin (%)	5.81%	5.51%	5.25%
Return on assets (%)	6.18%	4.88%	3.69%
Return on equity (%)	9.89%	7.29%	5.14%
Earnings per share (NT\$)	2.42	2.00	1.56
Debt ratio (%)	37.09%	33.09%	28.28%
Annual consolidated cash inflows (outflows) (NT\$ hundred million)	(2.73)	3.15	(4.14)

Facing the challenges of the business environment, we respond with a proactive attitude and proactively position ourselves for the future through annual initiatives, creating new growth opportunities. To enhance production efficiency and reduce expenses, the newly constructed factory in China has commenced as scheduled and will complete the relocation and commence production in the second quarter of this year. In Malaysia, the acquisition of a new factory site has been completed to meet the needs of new customers for production line establishment. Orders from a new cryptocurrency client in the United States have been produced and delivered as scheduled after trial production and approval. The investment case in the Belgian electrical company Magnax has also received Board of Directors approval and the integration process has begun. Lastly, the strategic focus for future development will be set towards key components of humanoid robots as the main development direction. The Company will actively strive to enter new niche markets and develop new business opportunities, while prudently investing and making careful decisions to protect the Company's interests, increase revenue and profits, and share the management results with all stakeholders.

2026 Operating Strategies:

To regain growth momentum and enhance profitability, the annual operational focus will be on entering new fields, actively acquiring customers and orders, continuously improving the product mix to increase profits, strengthening R&D capabilities, and maintaining operational resilience in key areas. The relevant operating plans are outlined as follows:

Expand the customer base and secure new orders.

Due to the fact that the development of existing ICT products has reached a plateau, there are limited opportunities for high growth. Moreover, factors such as U.S.–China competition, the implementation of reciprocal tariffs by the United States, and geopolitical tensions have led to uncertainty among existing customers in their order planning, making it difficult to increase order volumes. The rapid advancement of AI technology has made AI server-related products the mainstream in the market, with various companies competing fiercely. Furthermore, the resultant end applications, such

as humanoid robots, represent industries with significant growth potential and have become a key battleground for industry players. In order to seize future business opportunities, the Company has actively invested in the networking and robotics industries, aiming to secure new customer orders through strategic partnerships, and to acquire relevant technologies and production equipment, laying the foundation for future revenue growth. In addition, the Company will continue to explore additional business opportunities, expand the breadth of its product lines to meet customer needs, and drive continued growth in revenue and profitability.

Invest in new technology and enhance R&D capabilities

Through the investment in Magnax, a Belgian company, the Company has acquired patents and technologies related to axial flux motors (AFM), which can initially be applied to industrial products and will lay the foundation for the future development of key components for humanoid robots. The Company will continue to collaborate with customers to explore market trends and identify technology development directions, actively seeking suitable targets. Through mergers and acquisitions, strategic alliances, and partnerships, the Company aims to quickly acquire new technologies and product rights required by customers, in support of new product launch and production planning. In addition, the Company will continue to review and manage its intellectual property assets, including patents, trademarks, and trade secrets, optimizing its portfolio by retaining high-value assets and phasing out less competitive ones, while strengthening patent deployment and management, reducing infringement risks, protecting the Company's interests, and enhancing overall competitiveness.

Optimize financial structure and maintain operational resilience

The current business environment presents significant challenges, with the rapid evolution of business opportunities increasing the complexity of decision-making. The management team will carefully evaluate the profitability of orders and prudently assess investment decisions to maintain positive investment returns. At the same time, it will review the Company's financial position, optimize the financial structure, strictly control costs and expenses, and ensure stable and sound operations. In addition, the Company

will continue to promote a culture of integrity, strictly prohibit unethical conduct, and strengthen the whistleblowing mechanism to maintain an ethical and principled corporate culture.

R&D Investment

In 2025, the R&D expenditure amounted to NT\$424 million, accounting for 1.95% of consolidated revenue, remaining broadly in line with the previous year. The Company's R&D investment is primarily directed toward meeting the practical production needs of customers, improving processes, and reducing costs. The wire harnesses, PCBs, and components developed in collaboration with customers' EVs, automated guided vehicles (AGVs), medical surgical equipment, robotic arms, automation equipment, networking equipment, and consumer products have all received customer validation and are now in mass production. In the future, the Company will continue to invest more R&D resources in electric motor products, power modules, and key components for humanoid robots, mastering critical technologies and patents to establish a solid foundation for capturing business opportunities in humanoid robots. The R&D expenditure is expected to continue to rise, reaching NT\$600-700 million or more (approximately 2.5-3% of annual consolidated revenue).

Impacts from the competitive environment, regulatory environment and general business environment:

Observing the global economic environment and trends, with the rise of strong leadership in various governments, the mainstreaming of protectionism and national security issues, the balance between economic growth and inflation control, and the continuous breakthroughs in AI technology changing the current production models and product launches, the challenges and opportunities in business operations will become faster and more difficult to navigate. Additionally, the frequent occurrence of extreme weather, affecting logistics and supply chain disruptions, and the requirements and inspections by governments worldwide on emission reduction and carbon neutrality regulations will also present new challenges to the Group's operations in various regions. Pan-International will actively face various challenges, continue to uphold its corporate

culture of pragmatism and innovation, and formulate sustainable development policies and strategies, leveraging the competitiveness of its global operating locations and talents. Through mergers and acquisitions, investments, and strategic alliances, it aims to enhance technological capabilities and the Group's influence. By entering new niche markets, the operational goal is to increase revenue and profits, reducing the impact of various new challenges on the Company's normal operations and transforming them into new momentum for continuous growth.

Sustainable Development

Our efforts in sustainable development have gradually gained external recognition in recent years. In addition to the steady improvement in sustainability-related ratings, our Taipei headquarters has received the Fitwel three-star certification, demonstrating our commitment to a sustainable workplace. In terms of employee career development, we have been honored to be selected as one of Business Weekly's 2025 Top 100 All-Age-Friendly Companies. We are grateful for the encouragement from the outside world and will translate it into concrete actions. We will continue to enhance our efforts across various areas, including operational risk management, human rights protection, the promotion of ESG initiatives within the supply chain, net-zero emissions planning and execution, waste reduction certification, and corporate governance enhancement. We will also strengthen policy implementation and improve the effectiveness and efficiency of our initiatives, gradually completing the framework of sustainable development and laying a solid foundation for long-term sustainable growth as a century-old enterprise. Although the overall economic environment remains challenging and highly competitive, bringing new challenges, the Company will continue to work together to overcome difficulties, enhance operational efficiency, strive to achieve its budget targets, and share its operating results with all stakeholders.

Chairperson: Lee, Kuang-Yao Manager: Tsai, Ming-Feng Accounting supervisor:
Tai, Chih-Hao

Attachment II

Audit and Risk Management Committee's Review Report

The Board of Directors has prepared the Company's 2025 business report, financial statements and proposal for the earnings distribution. The Audit and Risk Management Committee has reviewed the aforementioned documents, and concluded that all information is presented fairly. We hereby submit this report in accordance with the provisions of Article 219 of the Company Act and Article 14-4 of the Securities and Exchange Act.

To the Annual General Meeting of Pan-International Industrial Corp.

Convener of the Audit and Risk Management Committee: Wen-Jung Cheng

April 13, 2026

Attachment III

Independent Auditors' Report

(2026) Financial Review No. 25004714

To Pan-International Industrial Corp.

Audit Opinions

We have audited the consolidated financial statements of Pan-International Industrial Corp. and its subsidiaries (hereinafter referred to as the “Pan-International 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, based on our audits and the reports of other auditors (please refer to the Other Matters section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Pan-International Industrial Corp. and its subsidiaries (the “Pan-International Group”) as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), interpretations, and interpretation announcements recognized and endorsed by the Financial Supervisory Commission (FSC).

Basis of Opinion

We have conducted our audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Taiwan Standards on Auditing (TWSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Consolidated Financial Statements. We are independent of the Pan-International Group in accordance with the

Code of Professional Ethics for Certified Public Accountants in the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

The key audit matters of the consolidated financial statements of the year 2025 of Pan-International Group are as follows:

Assessment of allowance for inventory valuation losses

Description

For additional information on the accounting policy of inventory valuation, refer to Note 4 (14) of the consolidated financial statements. For information on the uncertainty of accounting estimates and assumptions for inventory valuation, refer to Note 5 (2) of the consolidated financial statements. For a description of the inventory items, refer to Note 6 (5) of the consolidated financial statements. As of December 31, 2025, Pan-International Group recognized inventory of NT\$3,671,861 thousand and provision for valuation loss of inventory amounting to NT\$171,720 thousand.

Pan-International Group mainly produces and sells computer peripherals, automobile cable harness, industrial control and medical devices, among other related electronic products. Rapid changes in the technological environment allow for only a short life cycle of the inventory. In addition, the inventory is highly vulnerable to price fluctuations in the market. The result is devaluation due to falling prices of inventory, or the risk of phase out is higher. Pan-International Group measures the normal sale of inventory using the lower of the cost or the net realizable value. The above provision for the valuation of inventory loss is mainly based on obsolete items or damaged items of inventory. The net realizable value is based on the experience of handling obsolete items of inventory in the estimation.

Because the amount of inventory of Pan-International Group is significant and the inventory covers a great variety of items, it requires human judgment in sorting out the obsolete or damaged items from the inventory. This requires further judgment in the audit. We therefore listed the provision for valuation loss of inventory of Pan-International Group as key audit matter.

The appropriate audit procedure

We have conducted the following audit procedures on the provision for valuation loss of obsolete or damaged inventory:

1. Assess to determine if the policies for recognizing the provision for valuation loss of inventory in the financial statement period is consistent and reasonable.
2. Examine if the logic of the system of the inventory aging table for the valuation of inventory used by the management is appropriate, in order to confirm that the information presented in the financial statements is congruent with the policies.
3. We assessed the reasonableness of the allowance for inventory valuation losses by discussing with management the net realizable value of obsolete and damaged inventory items and examining supporting documentation.

Other Matters – Audits Conducted by Other Certified Public Accountants

Some of the subsidiaries of the Pan-International Group included in the consolidated financial statements were not audited by us; their financial statements were audited by other certified public accountants. We have performed necessary audit procedures on the adjustments made to conform these financial statements to the Group's accounting policies. Accordingly, our opinion on the consolidated financial statements, insofar as it relates to the amounts included in the financial statements of these subsidiaries prior to adjustments, is based on the reports of other auditors. The total assets of these subsidiaries as of December 31, 2025 and 2024 amounted to NT\$6,469,289 thousand and NT\$6,577,272 thousand, representing 27% and 27% of the consolidated total assets,

respectively. The operating revenue for the years ended December 31, 2025 and 2024 amounted to NT\$6,738,480 thousand and NT\$7,127,608 thousand, representing 31% and 33% of the consolidated net operating revenue, respectively.

Other Matters – Auditors’ Report on the Parent Company Only Financial Statements

Pan-International Industrial Corp. has prepared the parent company only financial statements for the years ended December 31, 2025 and 2024, on which we have issued an unmodified opinion with an Other Matter paragraph referring to the audits conducted by other certified public accountants, for reference.

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, the IFRS, IAS, IFRIC and SIC recognized and promulgated by the FSC and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (including the Audit Committee) are responsible for overseeing the financial reporting process of the Pan-International Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance whether the consolidated financial

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

In performing an audit in accordance with the Taiwan Standards on Auditing (TWSAs), 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 internal control of Pan-International Group.
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 Pan-International Group and its ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are

inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Pan-International Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements (including the notes to the statements), and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities 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, and we are responsible for forming an audit opinion on the Group.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of Pan-International Group in 2025 and therefore are 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.

PwC Taiwan

CPA

Wu, Jen-Chieh

CPA

Hsu, Chieh-Ju

Financial Supervisory Commission Approval No.: Jin-
Guan-Zheng-Shen-Zi No. 1120348565
Jin-Guan-Cheng-Shen-Zi No. 1100348083

March 11, 2026

Pan-International Industrial Corp. and its subsidiaries
Consolidated Balance Sheets
December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars

Assets	Notes	December 31, 2025		December 31, 2024		
		Amount	%	Amount	%	
Current Assets						
1100	Cash and cash equivalents	Note 6(1)	\$ 6,340,801	26	\$ 6,754,713	27
1110	Financial assets at fair value through profit or loss (FVTPL) – Current	Note 6(2)	533,493	2	11,767	-
1136	Financial assets measured at amortized cost - Current	Notes 6(3) and 8	499,544	2	940,684	4
1150	Notes receivable, net	Note 6(4)	96,419	-	425,217	2
1170	Accounts receivable, net	Note 6(4)	2,622,640	11	3,391,375	14
1180	Accounts receivable - related parties. net	Note 7	2,554,204	11	1,863,560	8
1200	Other receivables	Note 6(6)	966,651	4	136,115	-
130X	Inventories	Note 6(5)	3,500,141	15	3,793,072	15
1470	Other current assets		289,169	1	259,804	1
11XX	Total current assets		<u>17,403,062</u>	<u>72</u>	<u>17,576,307</u>	<u>71</u>
Non-current assets						
1517	Financial assets at fair value through other comprehensive income - Non-current	Note 6(6)	1,089,645	5	1,589,978	7
1535	Financial assets measured at amortized cost - Non-current	Notes 6(3) and 8	291,798	1	290,000	1
1550	Investments accounted for using the equity method	Note 6(7)	536,028	2	583,344	2
1600	Property, plant, and equipment	Notes 6(8) and 8	4,026,626	17	3,830,436	16
1755	Right-of-use assets	Notes 6(9) and 7	378,951	2	471,685	2
1760	Investment property, net	Notes 6(10) and 8	123,849	1	107,375	1
1780	Intangible assets	Note 6(11)	72,132	-	67,514	-
1840	Deferred income tax assets	Note 6(25)	53,616	-	50,416	-
1900	Other non-current assets		81,024	-	71,049	-
15XX	Total non-current assets		<u>6,653,669</u>	<u>28</u>	<u>7,061,797</u>	<u>29</u>
1XXX	Total assets		<u>\$ 24,056,731</u>	<u>100</u>	<u>\$ 24,638,104</u>	<u>100</u>

(CONTINUED)

Pan-International Industrial Corp. and its subsidiaries
Consolidated Balance Sheets
December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars

Liabilities and Equity		Notes	December 31, 2025		December 31, 2024	
			Amount	%	Amount	%
Current liability						
2100	Short-term borrowings	Note 6(12)	\$ 892,740	4	\$ 1,039,279	4
2130	Contractual liabilities - Current	Note 6(20)	107,327	-	104,053	1
2150	Notes payable		155,554	1	881,634	4
2170	Accounts payable		3,005,668	13	3,469,237	14
2180	Accounts payable - related parties	Note 7	788,412	3	774,476	3
2200	Other payables	Note 6(13)	1,126,119	5	1,149,598	5
2230	Current income tax liabilities		104,085	-	77,856	-
2280	Lease liabilities - Current		105,182	-	104,036	-
2300	Other current liabilities		21,418	-	18,567	-
21XX	Total current liabilities		<u>6,306,505</u>	<u>26</u>	<u>7,618,736</u>	<u>31</u>
Non-current liabilities						
2570	Deferred income tax liabilities	Note 6(25)	351,386	2	309,814	1
2580	Lease liabilities - Non-current		95,296	-	185,056	1
2600	Other non-current liabilities		50,113	-	38,631	-
25XX	Total non-current liabilities		<u>496,795</u>	<u>2</u>	<u>533,501</u>	<u>2</u>
2XXX	Total liabilities		<u>6,803,300</u>	<u>28</u>	<u>8,152,237</u>	<u>33</u>
Owners of the parent						
Share capital		Note 6(15)				
3110	Common stock		5,183,462	22	5,183,462	21
Capital surplus		Note 6(16)				
3200	Capital surplus		1,503,606	6	1,503,606	6
Retained earnings		Note 6(17)				
3310	Legal reserve		1,641,445	7	1,526,876	6
3320	Special reserve		1,009,922	4	1,410,735	6
3350	Unappropriated earnings		6,532,209	27	5,664,293	23
Other equity		Note 6(18)				
3400	Other equity		(957,155)	(4)	(1,009,923)	(4)
31XX	Total equity attributable to owners of the parent		<u>14,913,489</u>	<u>62</u>	<u>14,279,049</u>	<u>58</u>
36XX	Non-controlling interests	Note 6(19)	<u>2,339,942</u>	<u>10</u>	<u>2,206,818</u>	<u>9</u>
3XXX	Total equity		<u>17,253,431</u>	<u>72</u>	<u>16,485,867</u>	<u>67</u>
3X2X	Total liabilities and equity		<u>\$ 24,056,731</u>	<u>100</u>	<u>\$ 24,638,104</u>	<u>100</u>

The notes to the consolidated financial statements attached herewith are an integral part of this consolidated financial report, please refer to them as well

Chairperson: Lee, Kuang-Yao

Manager: Tsai, Ming-Feng

Accounting supervisor: Tai, Chih-Hao

Pan-International Industrial Corp. and its subsidiaries
Consolidated Statements of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars
(Except Earnings Per Share in New Taiwan Dollars)

	Item	Notes	2025		2024	
			Amount	%	Amount	%
4000	Operating revenue	Notes 6(20) and 7	\$ 21,770,839	100	\$ 21,820,835	100
5000	Operating costs	Notes 6(5) and 7	(19,110,482)	(88)	(18,874,257)	(86)
5900	Gross profit		<u>2,660,357</u>	<u>12</u>	<u>2,946,578</u>	<u>14</u>
	Operating expenses	Note 6(23)				
6100	Selling expenses		(281,126)	(1)	(297,185)	(2)
6200	General and administrative expenses		(813,740)	(4)	(912,143)	(4)
6300	Research and development expenses		(424,104)	(2)	(453,132)	(2)
6450	Expected credit impairment gain (loss)	Note 12 (2)	1,389	-	(2,202)	-
6000	Total operating expenses		<u>(1,517,581)</u>	<u>(7)</u>	<u>(1,664,662)</u>	<u>(8)</u>
6900	Operating income		<u>1,142,776</u>	<u>5</u>	<u>1,281,916</u>	<u>6</u>
	Non-operating income and expenses					
7100	Interest revenue		130,646	1	147,311	1
7010	Other income	Note 6(21)	126,995	-	154,137	1
7020	Other gains and losses	Note 6(22)	(26,449)	-	41,229	-
7050	Financial costs	Note 6(24)	(35,905)	-	(65,685)	-
7060	Share of profit or loss of associates and joint ventures accounted for using the equity method	Note 6(7)	(39,761)	-	(92,687)	(1)
7000	Total non-operating income and expenses		<u>155,526</u>	<u>1</u>	<u>184,305</u>	<u>1</u>
7900	Profit before income tax		<u>1,298,302</u>	<u>6</u>	<u>1,466,221</u>	<u>7</u>
7950	Income tax expense	Note 6(25)	(411,240)	(2)	(264,870)	(1)
8200	Profit for the period		<u>\$ 887,062</u>	<u>4</u>	<u>\$ 1,201,351</u>	<u>6</u>
	Items not reclassified to profit or loss					
8311	Remeasured value of defined benefit plan	Note 6(14)	\$ 5,083	-	\$ 9,787	-
8316	Unrealized evaluation profit and loss of equity instrument investment measured at fair value through other comprehensive income	Note 6(18)	361,201	1	(55,873)	-
8349	Income tax expenses related to items that will not be reclassified subsequently to profit or loss	Note 6(25)	(1,017)	-	(1,958)	-
8310	Total of items not reclassified to profit or loss		<u>365,267</u>	<u>1</u>	<u>(48,044)</u>	<u>-</u>
	Items that may be reclassified subsequently to profit or loss					
8361	Exchange differences from the translation of financial statements of foreign operations	Note 6(18)	<u>147,951</u>	<u>1</u>	<u>741,805</u>	<u>3</u>
8360	Total items that may be reclassified to profit or loss		<u>147,951</u>	<u>1</u>	<u>741,805</u>	<u>3</u>

(CONTINUED)

Pan-International Industrial Corp. and its subsidiaries
Consolidated Statements of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars
(Except Earnings Per Share in New Taiwan Dollars)

8300	Other comprehensive income (net)		\$	513,218	2	\$	693,761	3
8500	Total comprehensive income for the period		\$	1,400,280	6	\$	1,895,112	9
	Profit attributable to:							
8610	Owners of the parent		\$	808,189	4	\$	1,036,672	5
8620	Non-controlling interests			78,873	-		164,679	1
			\$	887,062	4	\$	1,201,351	6
	Total comprehensive income attributable to:							
8710	Owners of the parent		\$	1,204,621	5	\$	1,546,502	7
8720	Non-controlling interests			195,659	1		348,610	2
			\$	1,400,280	6	\$	1,895,112	9
	Earnings per share	Note 6(26)						
9750	Basic earnings Per Share		\$		1.56	\$		2.00
9850	Diluted earnings per share		\$		1.56	\$		1.99

The notes to the consolidated financial statements attached herewith are an integral part of this consolidated financial report, please refer to them in conjunction herewith.

Chairperson: Lee, Kuang-Yao

Managerial Officers: Tsai, Ming-Feng Accounting supervisor: Tai, Chih-Hao

Pan-International Industrial Corp. and its subsidiaries
Consolidated Statements of Changes in Equity
For the Years Ended December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars

	Notes	Owners of the parent													
		Capital surplus				Retained earnings			Other equity				Total	Non-controlling interest	Total equity
		Common share capital	Capital surplus - Premium on issuance	Capital surplus - Treasury stock transactions	Capital surplus - Difference between acquisition or disposal price of subsidiary equity and book value	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences from the translation of financial statements of foreign operations	Unrealized gains and losses of financial assets measured at fair value through other comprehensive income					
<u>2024</u>															
Balance on January 1		\$ 5,183,462	\$ 1,402,318	\$ 98,543	\$ 2,745	\$ 1,401,022	\$ 1,385,207	\$ 5,343,835	(\$ 1,142,062)	(\$ 268,673)	\$ 13,406,397	\$ 1,941,812	\$ 15,348,209		
Profit for the period		-	-	-	-	-	-	1,036,672	-	-	1,036,672	164,679	1,201,351		
Other comprehensive income for the period	Notes 6(18) and 6(19)	-	-	-	-	-	-	7,535	558,168	(55,873)	509,830	183,931	693,761		
Total comprehensive income for the period		-	-	-	-	-	-	1,044,207	558,168	(55,873)	1,546,502	348,610	1,895,112		
<u>Earnings distribution and provisions for 2023:</u>															
Legal reserve appropriated	Note 6(17)	-	-	-	-	125,854	-	(125,854)	-	-	-	-	-		
Special reserve appropriated		-	-	-	-	-	25,528	(25,528)	-	-	-	-	-		
Cash dividends		-	-	-	-	-	-	(673,850)	-	-	(673,850)	-	(673,850)		
Decrease in non-controlling interests	Note 6(19)	-	-	-	-	-	-	-	-	-	-	(83,604)	(83,604)		
Disposal of equity instruments measured at fair value through other comprehensive income (FVTOCI)	Note 6(6)	-	-	-	-	-	-	101,483	-	(101,483)	-	-	-		
Balance on December 31		\$ 5,183,462	\$ 1,402,318	\$ 98,543	\$ 2,745	\$ 1,526,876	\$ 1,410,735	\$ 5,664,293	(\$ 583,894)	(\$ 426,029)	\$ 14,279,049	\$ 2,206,818	\$ 16,485,867		
<u>2025</u>															
Balance on January 1		\$ 5,183,462	\$ 1,402,318	\$ 98,543	\$ 2,745	\$ 1,526,876	\$ 1,410,735	\$ 5,664,293	(\$ 583,894)	(\$ 426,029)	\$ 14,279,049	\$ 2,206,818	\$ 16,485,867		
Profit for the period		-	-	-	-	-	-	808,189	-	-	808,189	78,873	887,062		
Other comprehensive income for the period	Notes 6(18) and 6(19)	-	-	-	-	-	-	3,942	31,289	361,201	396,432	116,786	513,218		
Total comprehensive income for the period		-	-	-	-	-	-	812,131	31,289	361,201	1,204,621	195,659	1,400,280		
<u>Earnings distribution and provisions for 2024:</u>															
Legal reserve appropriated	Note 6(17)	-	-	-	-	114,569	-	(114,569)	-	-	-	-	-		
Reversal of special reserve		-	-	-	-	-	(400,813)	400,813	-	-	-	-	-		
Cash dividends		-	-	-	-	-	-	(570,181)	-	-	(570,181)	-	(570,181)		

(CONTINUED)

Pan-International Industrial Corp. and its subsidiaries
Consolidated Statements of Changes in Equity
For the Years Ended December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars

	Notes	Owners of the parent										Total	Non-controlling interest	Total equity
		Capital surplus				Retained earnings			Other equity					
		Common share capital	Capital surplus - Premium on issuance	Capital surplus - Treasury stock transactions	Capital surplus - Difference between acquisition or disposal price of subsidiary equity and book value	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences from the translation of financial statements of foreign operations	Unrealized gains and losses of financial assets measured at fair value through other comprehensive income				
Decrease in non-controlling interests	Note 6(19)	-	-	-	-	-	-	-	-	-	-	-	(62,535)	(62,535)
Disposal of equity instruments measured at fair value through other comprehensive income (FVTOCI)		-	-	-	-	-	339,722	-	(339,722)	-	-	-	-	-
Balance on December 31		<u>\$ 5,183,462</u>	<u>\$ 1,402,318</u>	<u>\$ 98,543</u>	<u>\$ 2,745</u>	<u>\$ 1,641,445</u>	<u>\$ 1,009,922</u>	<u>\$ 6,532,209</u>	<u>(\$ 552,605)</u>	<u>(\$ 404,550)</u>	<u>\$ 14,913,489</u>	<u>\$ 2,339,942</u>	<u>\$ 17,253,431</u>	

The notes to the consolidated financial statements attached herewith are an integral part of this consolidated financial report, please refer to them as well.

Chairperson: Lee, Kuang-Yao

Manager: Tsai, Ming-Feng

Chief Accounting Officer: Tai, Chih-Hao

Pan-International Industrial Corp. and its subsidiaries
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars

	Notes	From January 1, 2025 to December 31, 2025	From January 1, 2024 to December 31, 2024
<u>Cash flows from operating activities</u>			
Profit before income tax		\$ 1,298,302	\$ 1,466,221
Adjustments			
Adjustments for non-cash income and expenses			
Depreciation and amortization expenses	Note 6(23)	666,681	686,653
Expected credit loss (gain) loss	Note 12 (2)	(1,389)	2,202
Net gain on financial assets and liabilities at fair value through profit or loss (FVTPL)	Note 6(22)	(13,313)	(393)
Interest expense	Note 6(24)	35,905	65,685
Interest income		(130,646)	(147,311)
Dividend income	Note 6(21)	(37,380)	(24)
Share of profit or loss of associates accounted for using the equity method	Note 6(7)	39,761	92,687
Net (gain) loss on disposal of property, plant and equipment	Note 6(22)	(13,699)	6,734
Changes in operating assets and liabilities			
Net change in operating assets			
Note receivable		319,961	(313,144)
Accounts receivable		818,804	142,368
Accounts receivable - related parties		(673,381)	1,103,112
Other receivables		(53,948)	10,203
Inventories		367,313	131,344
Other current assets		(23,916)	(58,497)
Net change in operating liabilities			
Contract liabilities		3,275	(77,323)
Notes payable		(703,069)	(195,246)
Accounts payable		(480,741)	(423,660)
Accounts payable - related parties		10,917	(883,391)
Other payables		(36,689)	(164,741)
Other current liabilities		2,074	(9,523)
Other non-current liabilities		(610)	7,592
Cash inflow from operations		1,394,212	1,441,548
Income tax paid		(328,648)	(468,291)
Net cash inflow from operating activities		1,065,564	973,257
Acquisition of financial assets and liabilities measured at fair value through the income		(655,518)	-
Disposal of financial assets and liabilities measured at fair value through the income		167,467	199
Proceeds from disposal of financial assets measured at fair value through other comprehensive income	Note 6(6) (27)	-	242,096
Decrease (increase) in financial assets measured at amortized cost		417,198	40,667
Refund of capital investment in financial assets measured at fair value through other comprehensive income		12,394	68,968
Purchase property, plant and equipment assets	Note 6(27)	(651,847)	(958,497)
Proceeds from disposal of property, plant and equipment		52,985	10,565
Acquisition of intangible assets	Note 6(11)	(4,971)	(13,581)
Increase in refundable deposits		(5,494)	(8,100)
Increase in other non-current assets		(13,214)	(31,745)
Interest received		130,646	147,311
Dividend received		37,380	24
Net cash outflow from investment activities		(512,974)	(502,093)
<u>Cash flows from financing activities</u>			
Increase in short-term borrowings	Note 6(28)	1,200,074	616,456
Decrease in short-term borrowings	Note 6(28)	(1,355,856)	(72,840)
Lease principal repayment	Note 6(28)	(97,691)	(100,516)
Cash dividend payment	Note 6(17)	(570,181)	(673,850)
Interest paid		(35,905)	(65,685)

(CONTINUED)

Pan-International Industrial Corp. and its subsidiaries
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars

	<u>Notes</u>	<u>From January 1, 2025 to December 31, 2025</u>	<u>From January 1, 2024 to December 31, 2024</u>
Number of cash dividends paid to non-controlling interests	Note 6(19)	(62,535)	(83,604)
Net cash outflow from financing activities		(922,094)	(380,039)
Impact of changes in the exchange rate on cash and cash equivalents		(44,408)	223,380
Increase (decrease) in cash and cash equivalents in the current period		(413,912)	314,505
Cash and cash equivalents at beginning of the period		6,754,713	6,440,208
Cash and cash equivalents at the end of the period		<u>\$ 6,340,801</u>	<u>\$ 6,754,713</u>

The notes to the consolidated financial statements attached herewith are an integral part of this consolidated financial report, please refer to them as well.

Chairperson: Lee, Kuang-Yao

Manager: Tsai, Ming-Feng

Chief Accounting Officer: Tai, Chih-Hao

Independent Auditors' Report

(2026) Financial Review No. 25004743

To Pan-International Industrial Corp.

Audit Opinions

We have audited the parent company only financial statements of Pan-International Industrial Corp., 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, based on our audits and the reports of other auditors (please refer to the Other Matters section), the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of Pan-International Industrial Corp. as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis of Opinion

We have conducted our audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Taiwan Standards on Auditing (TWSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements. We are independent of Pan-International Industrial Corp. in accordance with the CPA Code of Professional Ethics of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Key audit matters in the 2025 Parent Company Only Financial Statements of Pan-International Industrial Corp. are specified below:

Assessment of allowance for inventory valuation losses

Description

For additional information on the accounting policy of inventory valuation, refer to Note 4 (13) of the individual financial statements. For information on the uncertainty of accounting estimates and assumptions for inventory valuation, refer to Note 5 (2) of the individual financial statements. For a description of the inventory items, refer to Note 6 (5) of the individual financial statements. As of December 31, 2025, the balance of inventory and provision for valuation loss for Pan-International Industrial Corp. amounted to NT\$434,805 thousand and NT\$12,663 thousand, respectively. The balance of inventory and provision for valuation loss as stated in the consolidated financial statements on the same date amounted to NT\$3,671,861 thousand and NT\$171,720 thousand, respectively.

The Company and its subsidiaries mainly produces and sells computer peripherals, automobile cable harness, industrial control and medical devices, among other related electronic products. Rapid changes in the technological environment allow for only a short life cycle of the inventory. In addition, the inventory is highly vulnerable to price fluctuations in the market. The result is devaluation due to falling prices of inventory, or the risk of phase out is higher. Pan-International Industrial Corp. and its subsidiaries measure the normal sale of inventory using the lower of the cost or the net realizable value. The above provision for the valuation of inventory loss is mainly based on obsolete items or damaged items of inventory. The net realizable value is based on the experience of

handling obsolete items of inventory in the estimation. Because the amount of inventory of Pan-International Industrial Corp. and its subsidiaries is significant and the inventory covers a great variety of items, it requires human judgment in sorting out the obsolete or damaged items from the inventory. This requires further judgment in the audit. We therefore listed the provision for valuation loss of inventory of Pan-International Industrial Corp. and its subsidiaries as a key audit matter.

The appropriate audit procedure

We have conducted the following audit procedures on the provision for valuation loss of obsolete or damaged inventory:

1. Assess to determine if the policies for recognizing the provision for valuation loss of inventory in the financial statement period is consistent and reasonable.
2. Examine if the logic of the system of the inventory aging table for the valuation of inventory used by the management is appropriate, in order to confirm that the information presented in the financial statements is congruent with the policies.
3. We assessed the reasonableness of the allowance for inventory valuation losses by discussing with management the net realizable value of obsolete and damaged inventory items and examining supporting documentation.

Other matters - Audits Conducted by Other Certified Public Accountants

Some of the investee companies of Pan-International Industrial Corp. accounted for using the equity method included in the parent company only financial statements were not audited by us; their financial statements were audited by other certified public accountants. We have performed necessary audit procedures on the adjustments made to conform these financial statements to the Company's accounting policies. Therefore, the opinions on the aforementioned parent company only financial statements regarding the amount presented in the aforementioned financial statements of these subsidiaries before adjustment were based on the Auditors' Report of other certified public accountants. The investments in the aforementioned companies accounted for using the equity method

amounted to NT\$2,807,147 thousand and NT\$2,664,663 thousand as of December 31, 2025 and 2024, representing 16% and 16% of the parent company only total assets, respectively. The share of comprehensive income recognized from the aforementioned companies for the years ended December 31, 2025 and 2024 amounted to NT\$204,093 thousand and NT\$339,894 thousand, representing 17% and 22% of the parent company only total comprehensive income, respectively.

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

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

In preparing the parent company only financial statements., management is responsible for assessing the ability of Pan-International Industrial Corp. to continue as a going concern, disclosing relevant matters, and using the going concern basis of accounting, unless management either intends to liquidate Pan-International Industrial Corp. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Auditing Committee) are responsible for overseeing the financial reporting process of Pan-International Industrial Corp.

Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance 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 auditor's report that includes our opinion. Reasonable assurance refers to a high degree of assurance, but the audit performed according to the TWSA cannot guarantee that material misrepresentations in standalone financial statements will be detected. Misstatements may arise from fraud or error. These 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.

In performing an audit in accordance with the Taiwan Standards on Auditing (TWSAs), 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 internal control of Pan-International Industrial Corp.
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 Pan-International Industrial Corp. and its ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Pan-International Industrial

Corp. 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 notes to the statements), and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities within Pan-International Industrial Corp. to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the separate audit, and we are responsible for forming an audit opinion on the parent company only financial statements.

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 our audit of the parent company only financial statements of Pan-International Industrial Corp. in 2025 and therefore are 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.

PwC Taiwan

CPA

Wu, Jen-Chieh

CPA

Hsu, Chieh-Ju

Financial Supervisory Commission Approval No.: Jin-

Guan-Zheng-Shen-Zi No. 1120348565
Jin-Guan-Cheng-Shen-Zi No. 1100348083

March 11, 2026

Pan-International Industrial Corp.
Parent Company Only Balance Sheets
December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars

Assets	Notes	December 31, 2025		December 31, 2024		
		Amount	%	Amount	%	
Current Assets						
1100	Cash and cash equivalents	Note 6(1)	\$ 1,426,541	8	\$ 1,362,662	8
1136	Financial assets measured at amortized cost - Current	Note 6(2)	340,000	2	-	-
1170	Accounts receivable, net	Note 6(3)	537,099	3	787,010	5
1180	Accounts receivable - related parties. net	Note 7	1,753,111	10	1,404,770	8
1200	Other receivables	Notes 6(4), 6(6) and 7	849,099	5	60,533	-
130X	Inventories	Note 6(5)	422,142	2	516,630	3
1479	Other current assets - others		4,163	-	4,949	-
11XX	Total current assets		<u>5,332,155</u>	<u>30</u>	<u>4,136,554</u>	<u>24</u>
Non-current assets						
1517	Financial assets at fair value through other comprehensive income - Non- current	Note 6(6)	89,027	1	776,341	5
1535	Financial assets measured at amortized cost - Non-current	Note 6(2)	290,000	2	290,000	2
1550	Investments accounted for using the equity method	Note 6(7)	11,565,465	64	11,310,706	66
1600	Property, plant, and equipment	(VIII) and eight	619,709	3	538,613	3
1760	Investment property, net	Six (nine)	33,270	-	33,490	-
1780	Intangible assets		603	-	727	-
1840	Deferred income tax assets	Note 6(21)	6,415	-	9,292	-
1900	Other non-current assets	Note 6(12)	35,308	-	31,124	-
15XX	Total non-current assets		<u>12,639,797</u>	<u>70</u>	<u>12,990,293</u>	<u>76</u>
1XXX	Total assets		<u>\$ 17,971,952</u>	<u>100</u>	<u>\$ 17,126,847</u>	<u>100</u>

(CONTINUED)

Pan-International Industrial Corp.
Parent Company Only Balance Sheets
December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars

Liabilities and Equity		Notes	December 31, 2025		December 31, 2024	
			Amount	%	Amount	%
Current liability						
2100	Short-term borrowings	(10)	\$ 267,155	2	\$ -	-
2130	Contractual liabilities - Current	Note 6(17)	64,738	-	70,301	-
2170	Accounts payable		753,344	4	585,558	4
2180	Accounts payable - related parties	Note 7	1,380,822	8	1,665,585	10
2200	Other payables	Note 6(11)	254,653	1	259,397	2
2230	Current income tax liabilities		85,033	1	46,453	-
2399	Other current liabilities - Other		582	-	576	-
21XX	Total current liabilities		<u>2,806,327</u>	<u>16</u>	<u>2,627,870</u>	<u>16</u>
Non-current liabilities						
2570	Deferred income tax liabilities	Note 6(21)	234,749	1	214,541	1
2670	Other noncurrent liabilities - others		17,387	-	5,387	-
25XX	Total non-current liabilities		<u>252,136</u>	<u>1</u>	<u>219,928</u>	<u>1</u>
2XXX	Total liabilities		<u>3,058,463</u>	<u>17</u>	<u>2,847,798</u>	<u>17</u>
Equity						
Share capital		Note 6(13)				
3110	Common stock		5,183,462	29	5,183,462	30
Capital surplus		Note 6(14)				
3200	Capital surplus		1,503,606	8	1,503,606	9
Retained earnings		Note 6(15)				
3310	Legal reserve		1,641,445	9	1,526,876	9
3320	Special reserve		1,009,922	6	1,410,735	8
3350	Unappropriated earnings		6,532,209	36	5,664,293	33
Other equity		Note 6(16)				
3400	Other equity		(957,155)	(5)	(1,009,923)	(6)
3XXX	Total equity		<u>14,913,489</u>	<u>83</u>	<u>14,279,049</u>	<u>83</u>
Significant contingent liabilities and unrecognized contractual commitments		Note 9				
Significant subsequent events		Note 11				
3X2X	Total liabilities and equity		<u>\$ 17,971,952</u>	<u>100</u>	<u>\$ 17,126,847</u>	<u>100</u>

The notes to the individual financial statements attached herewith are an integral part of this individual financial report, please refer to them as well.

Chairperson: Lee, Kuang-Yao

Manager: Tsai, Ming-Feng

Accounting supervisor: Tai, Chih-Hao

Pan-International Industrial Corp.
Parent Company Only Comprehensive Income Statement
For the Years Ended December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars
(Except Earnings Per Share in New Taiwan Dollars)

	Items	Notes	2025		2024	
			Amount	%	Amount	%
4000	Operating revenue	Notes 6(17) and 7	\$ 8,879,313	100	\$ 8,152,703	100
5000	Operating costs	Notes 6(5) and 6(20) Note 7	(8,262,252)	(93)	(7,594,339)	(93)
5900	Gross profit		<u>617,061</u>	<u>7</u>	<u>558,364</u>	<u>7</u>
	Operating expenses	Note 6(20)				
6100	Selling expenses		(68,425)	(1)	(66,676)	(1)
6200	General and administrative expenses		(112,342)	(1)	(123,011)	(1)
6300	Research and development expenses		(16,511)	-	(14,849)	-
6450	Anticipated credit impairment loss	Note 12 (2)	(41)	-	(89)	-
6000	Total operating expenses		<u>(197,319)</u>	<u>(2)</u>	<u>(204,625)</u>	<u>(2)</u>
6900	Operating income		<u>419,742</u>	<u>5</u>	<u>353,739</u>	<u>5</u>
	Non-operating income and expenses					
7100	Interest income		40,062	-	39,454	1
7010	Other income	Note 6(18)	44,243	1	6,852	-
7020	Other gains and losses	Note 6(19)	23,158	-	12,929	-
7050	Financial costs		(737)	-	(11)	-
7070	The proportion of income from subsidiaries, associates, and joint ventures accounted for under the equity method	Note 6(7)	<u>436,183</u>	<u>5</u>	<u>761,226</u>	<u>9</u>
7000	Total non-operating income and expenses		<u>542,909</u>	<u>6</u>	<u>820,450</u>	<u>10</u>
7900	Profit before income tax		<u>962,651</u>	<u>11</u>	<u>1,174,189</u>	<u>15</u>
7950	Income tax expense	Note 6(21)	(154,462)	(2)	(137,517)	(2)
8200	Profit for the period		<u>\$ 808,189</u>	<u>9</u>	<u>\$ 1,036,672</u>	<u>13</u>
	Other comprehensive income (net)					
	Items not reclassified to profit or loss					
8311	Remeasured value of defined benefit plan	Note 6(12)	\$ 4,140	-	\$ 7,546	-
8316	Unrealized evaluation profit and loss of equity instrument investment measured at fair value through other comprehensive income	Note 6(16)	114,839	1	6,374	-
8330	The other comprehensive income from subsidiaries, associates, and joint ventures accounted for under the equity method- items not reclassified as income	Note 6(22)	246,992	3	(60,749)	(1)

(CONTINUED)

Pan-International Industrial Corp.
Parent Company Only Comprehensive Income Statement
For the Years Ended December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars
(Except Earnings Per Share in New Taiwan Dollars)

8349	Income tax expenses related to items that will not be reclassified subsequently to profit or loss	Note 6(21)	(828)	-	(1,509)	-
8310	Total of items not reclassified to profit or loss		365,143	4	(48,338)	(1)
	Items that may be reclassified subsequently to profit or loss					
8361	Exchange differences from the translation of financial statements of foreign operations	Note 6(16)	31,289	1	558,168	7
8360	Total items that may be reclassified to profit or loss		31,289	1	558,168	7
8300	Other comprehensive income (net)		\$ 396,432	5	\$ 509,830	6
8500	Total comprehensive income for the period		\$ 1,204,621	14	\$ 1,546,502	19
	Earnings per share	Note 6(23)				
9750	Basic earnings Per Share		\$ 1.56		\$ 2.00	
9850	Diluted earnings per share		\$ 1.56		\$ 1.99	

The notes to the individual financial statements attached herewith are an integral part of this individual financial report, please refer to them as well.

Chairperson: Lee, Kuang-Yao

Manager: Tsai, Ming-Feng

Chief Accounting Officer: Tai, Chih-Hao

Pan-International Industrial Corp.
Parent Company Only Statement of Changes in Shareholders' Equity
For the Years Ended December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars

	Notes	Capital surplus			Retained earnings			Other equity			Total equity
		Common share capital	Capital surplus - Premium on issuance	Capital surplus - Treasury stock transactions	Capital surplus - Difference between acquisition or disposal price of subsidiary equity and book value	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences from the translation of financial statements of foreign operations	Unrealized gains and losses of financial assets measured at fair value through other comprehensive income	
<u>2024</u>											
January 1		\$ 5,183,462	\$ 1,402,318	\$ 98,543	\$ 2,745	\$ 1,401,022	\$ 1,385,207	\$ 5,343,835	(\$ 1,142,062)	(\$ 268,673)	\$ 13,406,397
Profit for the period		-	-	-	-	-	-	1,036,672	-	-	1,036,672
Other comprehensive income for the period	Six (16)(22)	-	-	-	-	-	-	7,535	558,168	(55,873)	509,830
Total comprehensive income for the period		-	-	-	-	-	-	1,044,207	558,168	(55,873)	1,546,502
Earnings distribution and provisions for 2023:	Note 6(15)										
Legal reserve appropriated		-	-	-	-	125,854	-	(125,854)	-	-	-
Special reserve appropriated		-	-	-	-	-	25,528	(25,528)	-	-	-
Cash dividends		-	-	-	-	-	-	(673,850)	-	-	(673,850)
Disposal of equity instruments measured at fair value through other comprehensive income (FVTOCI)	Note 6(6)	-	-	-	-	-	-	101,483	-	(101,483)	-
December 31		\$ 5,183,462	\$ 1,402,318	\$ 98,543	\$ 2,745	\$ 1,526,876	\$ 1,410,735	\$ 5,664,293	(\$ 583,894)	(\$ 426,029)	\$ 14,279,049
<u>2025</u>											
January 1		\$ 5,183,462	\$ 1,402,318	\$ 98,543	\$ 2,745	\$ 1,526,876	\$ 1,410,735	\$ 5,664,293	(\$ 583,894)	(\$ 426,029)	\$ 14,279,049
Profit for the period		-	-	-	-	-	-	808,189	-	-	808,189
Other comprehensive income for the period	Notes 6(16) and 6(22)	-	-	-	-	-	-	3,942	31,289	361,201	396,432
Total comprehensive income for the period		-	-	-	-	-	-	812,131	31,289	361,201	1,204,621
Earnings distribution and provisions for 2024:	Note 6(15)										
Legal reserve appropriated		-	-	-	-	114,569	-	(114,569)	-	-	-
Reversal of special reserve		-	-	-	-	-	(400,813)	400,813	-	-	-
Cash dividends		-	-	-	-	-	-	(570,181)	-	-	(570,181)

(CONTINUED)

Pan-International Industrial Corp.
Parent Company Only Statement of Changes in Shareholders' Equity
For the Years Ended December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars

	Notes	Capital surplus			Retained earnings			Other equity		Total equity	
		Common share capital	Capital surplus - Premium on issuance	Capital surplus - Treasury stock transactions	Capital surplus - Difference between acquisition or disposal price of subsidiary equity and book value	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences from the translation of financial statements of foreign operations		Unrealized gains and losses of financial assets measured at fair value through other comprehensive income
Disposal of equity instruments measured at fair value through other comprehensive income (FVTOCI)	Note 6(6)	-	-	-	-	-	-	339,722	-	(339,722)	-
December 31		<u>\$ 5,183,462</u>	<u>\$ 1,402,318</u>	<u>\$ 98,543</u>	<u>\$ 2,745</u>	<u>\$ 1,641,445</u>	<u>\$ 1,009,922</u>	<u>\$ 6,532,209</u>	<u>(\$ 552,605)</u>	<u>(\$ 404,550)</u>	<u>\$ 14,913,489</u>

The notes to the parent company only financial statements attached herewith are an integral part of this parent company only financial report; please refer to them in conjunction herewith.

Chairperson: Lee, Kuang-Yao

Manager: Tsai, Ming-Feng

Accounting supervisor: Tai, Chih-Hao

Pan-International Industrial Corp.
Parent Company Only Statement of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars

	Notes	From January 1, 2025 to December 31, 2025	From January 1, 2024 to December 31, 2024
<u>Cash flows from operating activities</u>			
Profit before income tax		\$ 962,651	\$ 1,174,189
Adjustments			
Adjustments for non-cash income and expenses			
Depreciation and amortization expenses	Note 6(20)	15,499	3,192
Anticipated credit impairment loss	Note 12 (2)	41	89
Interest expense		737	11
Interest income		(40,062)	(39,454)
Dividend income	Note 6(18)	(37,182)	-
The proportion of income from subsidiaries, associates, and joint ventures accounted for under the equity method	Note 6(7)		
Unrealized exchange losses	Note 6(25)	(436,183)	(761,226)
Unrealized exchange losses		2,128	-
Changes in operating assets and liabilities			
Net change in operating assets			
Accounts receivable		250,015	82,420
Accounts receivable - related parties		(348,486)	(172,115)
Inventories		94,488	(205,545)
Other receivables		(3,502)	8,926
Decrease of receivables from purchase of materials for a third party		7,042	9,886
Other current assets		786	563
Net change in operating liabilities			
Accounts payable		167,786	763
Accounts payable - related parties		(284,763)	313,392
Other payables		(4,743)	(51,668)
Net defined benefit asset		(4,184)	(10,131)
Contract liabilities		(5,563)	(34,582)
Cash inflow from operations		336,505	318,710
Income tax paid		(77,484)	(226,291)
Net cash inflow from operating activities		259,021	92,419
<u>Cash flows from investing activities</u>			
Increase in financial assets measured at amortized cost	Note 6(2)	(340,000)	-
Refund of capital investment in financial assets measured at fair value through other comprehensive income	Note 6(6)		68,968
Proceeds from disposal of financial assets measured at fair value through other comprehensive income	Notes 6(6) and 6(24)	-	242,096
Distribution of cash dividends by the investee using the investment by equity method	Notes 6(7) and 7	887,569	92,501
Acquisition of investment by equity method		(427,865)	(176,587)
Purchase of property, plant and equipment	Notes 6(8) and 6(24)	(98,352)	(37,537)
Increase in intangible assets		(224)	(637)
Decrease in refundable deposits		-	90
Increase in other non-current assets		-	(573)
Interest received		40,045	37,374
Dividend received		37,182	-
Refunds of shares due to capital decrease by the investee company		12,394	-
Net cash inflow from investment activities		110,749	225,695
<u>Cash flows from financing activities</u>			
Increase in short-term borrowings	Note 6(25)	265,027	-
Interest paid		(737)	(11)

(CONTINUED)

Pan-International Industrial Corp.
Parent Company Only Statement of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars

	Notes	From January 1, 2025 to December 31, 2025	From January 1, 2024 to December 31, 2024
Cash dividend payment	Note 6(15)	(570,181)	(673,850)
Net cash outflow from financing activities		(305,891)	(673,861)
Increase (decrease) in cash and cash equivalents in the current period		63,879	(355,747)
Cash and cash equivalents at beginning of the period		1,362,662	1,718,409
Cash and cash equivalents at the end of the period		\$ 1,426,541	\$ 1,362,662

The notes to the individual financial statements attached herewith are an integral part of this individual financial report, please refer to them as well.

Chairperson: Lee, Kuang-Yao

Manager: Tsai, Ming-Feng

Accounting supervisor: Tai, Chih-Hao

Attachment IV

Pan-International Industrial Corp.
Earnings Distribution Statement
For the Year Ended December 31, 2025

Items	Unit: NT\$
Amount	
Unappropriated retained earnings at beginning of the term	5,380,356,981
Plus: Remeasurements of defined benefit plans recognized in retained earnings	3,942,273
Plus: Transfer of gains on disposal of equity instruments measured at fair value through other comprehensive income (FVTOCI) to retained earnings	339,722,217
Plus: Net income after tax for the year	808,188,848
Less: Appropriation to legal reserve	(115,185,334)
Plus: Reversal of special reserve	52,766,884
Accumulated distributable earnings	6,469,791,869
Distributions:	
Shareholders' cash dividends (Note)	NT\$ 0.9 per share (466,511,654)
Ending undistributed earnings	6,003,280,215

Note 1: The earnings of 2025 is to be distributed in priority for this year.

Note 2: According to the provisions Article 21 of the Articles of Incorporation, for the issuance of cash dividends and bonuses resolved by the board of directors, the board of directors is authorized to establish the distribution plan and to report to the shareholders' meeting.

Chairperson: Lee, Kuang-Yao

Manager: Tsai, Ming-Feng

Accounting supervisor: Tai, Chih-Hao

Attachment V

Pan-International Industrial Corp.

Comparison Table of Amendments to the Procedures for Endorsements and Guarantees

Amended Provisions	Current Provisions	Explanation
<p>Article 1: Legal Basis</p> <p>This procedure is adopted in accordance with Article 36-1 of the Securities and Exchange Act (hereinafter referred to as the “Act”) and the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies (hereinafter referred to as the “Regulations”) promulgated by the competent authority.</p>	<p>Article 1: Legal Basis</p> <p>These Regulations are adopted in accordance with Article 36-1 of the Securities and Exchange Act (hereinafter referred to as the “Act”).</p> <p>They are also adopted in accordance with the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies (hereinafter referred to as the “Regulations”) promulgated by the competent authority.</p>	<p>In response to the amendments to the “Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies” promulgated by the Financial Supervisory Commission (FSC), certain textual revisions have been made.</p>
<p>Article 3: Definitions</p> <p>I. For the purposes of these Procedures, the terms “subsidiary” and “parent company” shall, unless otherwise defined, be determined in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</p> <p>II. The Company’s financial reports are prepared in accordance with the International Financial Reporting Standards (IFRS). The term “net worth” as used in these Procedures refers to the equity attributable to owners of the parent as presented in the balance sheet under the applicable financial reporting regulations.</p> <p>III. The term “public announcement and filing” as used in these Procedures refers to the input of information into</p>	<p>Article 3: Definitions</p> <p>I. For the purposes of these Procedures, the terms “subsidiary” and “parent company” shall, unless otherwise defined, be determined in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</p> <p>II. The Company’s financial reports are prepared in accordance with the International Financial Reporting Standards (IFRS). The term “net worth” as used in these Procedures refers to the equity attributable to owners of the parent as presented in the balance sheet under the applicable financial reporting regulations.</p> <p>III. The term “public announcement and filing” as used in these Procedures</p>	<p>In response to the amendments to the “Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies” promulgated by the Financial Supervisory Commission (FSC), certain textual revisions have been made.</p>

Amended Provisions	Current Provisions	Explanation
<p>the information reporting website designated by the Financial Supervisory Commission (FSC).</p> <p>IV. The term “date of occurrence” as used in these Procedures refers to the earliest date among the date of contract signing, payment date, board resolution date, or any other date on which the counterparty and amount of the endorsement and guarantee can be determined.</p>	<p>refers to the input of information into the information reporting website designated by the Financial Supervisory Commission (FSC).</p> <p>IV. The term "date of occurrence" as used in these Procedures refers to the earliest of the following dates: <u>the date of contract execution</u>, the date of payment, the date of resolution by the Board of Directors, or any other date sufficient to determine the counterparty and amount of the endorsement/guarantee.</p>	
<p>Article 7: Procedures for Handling Endorsements and Guarantees</p> <p>I. Approval authority</p> <p>(I) When The Company itself handles endorsements and guarantees, it should be done after being approved by resolution of the Board of Directors. However, to meet timing needs, the Board of Directors may authorize the Chairperson to make decisions within a certain amount first, and then submit them for ratification at the next Board of Directors meeting. However, significant endorsements and guarantees must be agreed upon by the Audit and Risk Management Committee in accordance with relevant regulations and submitted for a resolution by the Board of Directors.</p> <p>(II) For subsidiaries to which this procedure applies as stipulated</p>	<p>Article 7: Procedures for Handling Endorsements and Guarantees</p> <p>I. 1. Approval Authority</p> <p>(I) When The Company itself handles endorsements and guarantees, it should be done after being approved by resolution of the Board of Directors. However, to meet timing needs, the Board of Directors may authorize the Chairperson to make decisions within a certain amount first, and then submit them for ratification at the next Board of Directors meeting. However, for material endorsements and guarantees, approval of the <u>Audit Committee</u> shall be obtained in accordance with applicable regulations, and the matter shall be submitted to the Board of Directors for resolution.</p> <p>(II) For subsidiaries to which this procedure applies as stipulated</p>	<p>In response to the amendments to relevant provisions and regulations announced by the Financial Supervisory Commission (FSC) to enhance corporate governance of public companies, the Procedures have been amended accordingly.</p>

Amended Provisions	Current Provisions	Explanation
<p>in Article 2, the handling of endorsements and guarantees shall be resolved by the subsidiary's Board of Directors.</p> <p>(III) Before a subsidiary in which The Company itself directly and indirectly holds 90% or more of voting shares makes endorsements or guarantees pursuant to Article 5, Paragraph 2, it must be reported and then approved by a resolution of The Company's Board of Directors. However, endorsements and guarantees between companies in which The Company itself directly and indirectly holds 100% of voting shares are not subject to this limitation.</p> <p>(IV) If The Company itself needs to exceed the endorsement guarantee limit due to business requirements, it must first be approved by a resolution of the Board of Directors and jointly guaranteed by more than half of the directors. Subsequently, this operating procedure should be revised and submitted for ratification at a shareholders' meeting. If the shareholders' meeting does not approve, a plan must be made to eliminate the excess within a specified period.</p> <p>II. When handling endorsements and guarantees, the financial department should analyze the operational, financial, and credit status of the</p>	<p>in Article 2, the handling of endorsements and guarantees shall be resolved by the subsidiary's Board of Directors.</p> <p>(III) Before a subsidiary in which The Company itself directly and indirectly holds 90% or more of voting shares makes endorsements or guarantees pursuant to Article 5, Paragraph 2, it must be reported and then approved by a resolution of The Company's Board of Directors. However, endorsements and guarantees between companies in which The Company itself directly and indirectly holds 100% of voting shares are not subject to this limitation.</p> <p>(IV) If The Company itself needs to exceed the endorsement guarantee limit due to business requirements, it must first be approved by a resolution of the Board of Directors and jointly guaranteed by more than half of the directors. Subsequently, this operating procedure should be revised and submitted for ratification at a shareholders' meeting. If the shareholders' meeting does not approve, a plan must be made to eliminate the excess within a specified period.</p> <p>II. When handling endorsements and guarantees, the financial department should analyze the operational, financial, and credit status of the</p>	

Amended Provisions	Current Provisions	Explanation
<p>endorsement and guarantee counterparties to assess the risks of the endorsements and guarantees. When necessary, collateral should be obtained.</p> <p>III. The financial department should establish a registry book for endorsements and guarantees, recording in detail the related matters of the commitment for guarantees for future reference. Documents such as relevant bills and agreements should also be properly maintained.</p> <p>IV. Due to changes in circumstances, if the endorsement or guarantee counterpart does not meet the provisions of these guidelines or if the amount exceeds the limit, an improvement plan should be formulated and submitted to the Audit and Risk Management Committee, and the improvements should be completed according to the plan schedule.</p> <p>V. If the endorsement guarantee is for a subsidiary with a net worth less than half of the paid-in capital, subsequent related control measures should be clearly defined.</p> <p>VI. For a subsidiary whose shares have no par value or a par value other than NT\$10, the calculation of paid-in capital according to the preceding provision should comprise the total of share capital plus capital surplus—premium on stock issuance.</p>	<p>endorsement and guarantee counterparties to assess the risks of the endorsements and guarantees. When necessary, collateral should be obtained.</p> <p>III. The financial department should establish a registry book for endorsements and guarantees, recording in detail the related matters of the commitment for guarantees for future reference. Documents such as relevant bills and agreements should also be properly maintained.</p> <p>IV. Due to changes in circumstances, if the endorsement or guarantee counterpart does not meet the provisions of these guidelines or if the amount exceeds the limit, an improvement plan should be formulated and submitted to the <u>Audit Committee</u>, and the improvements should be completed according to the plan schedule.</p> <p>V. If the endorsement guarantee is for a subsidiary with a net worth less than half of the paid-in capital, subsequent related control measures should be clearly defined.</p> <p>VI. For a subsidiary whose shares have no par value or a par value other than NT\$10, the calculation of paid-in capital according to the preceding provision should comprise the total of share capital plus capital surplus—premium on stock issuance.</p>	
<p>Article 10: Internal Audit The Company's internal auditors shall</p>	<p>Article 10: Internal Audit The Company's internal auditors shall</p>	<p>In response to the amendments to relevant</p>

Amended Provisions	Current Provisions	Explanation
<p>audit the endorsement and guarantee procedures and their implementation at least quarterly, and prepare written records. If any significant violations are found, they should immediately notify the Audit and Risk Management Committee in writing.</p>	<p>audit the endorsement and guarantee procedures and their implementation at least quarterly, and prepare written records. If any significant violations are found, they should immediately notify the <u>Audit Committee</u> in writing.</p>	<p>provisions and regulations announced by the Financial Supervisory Commission (FSC) to enhance corporate governance of public companies, the Procedures have been amended accordingly.</p>
<p>Article 12: Other Matters</p> <p>I. This operating procedure shall be approved by a majority of all members of the Audit and Risk Management Committee and by resolution of the Board of Directors, and shall be submitted to the shareholders' meeting for approval prior to implementation. The same shall apply to any amendments hereto. If any director raises an objection and it is recorded or stated in writing, the Company shall submit such objection to the Audit and Risk Management Committee and present it to the shareholders' meeting for discussion.</p> <p>II. If the preceding item is not approved by more than half of all members of the Audit and Risk Management Committee, it may be executed with the approval of more than two-thirds of all directors, and the resolution of the Audit and Risk Management Committee should be recorded in the minutes of the Board of Directors meeting.</p> <p>III. The term all members of the Audit and Risk Management Committee in</p>	<p>Article 12: Other Matters</p> <p>I. This operating procedure shall be approved by a majority of all members of the <u>Audit Committee</u> and by resolution of the Board of Directors, and shall be submitted to the shareholders' meeting for approval prior to implementation. The same shall apply to any amendments hereto. If any director raises an objection and it is recorded or stated in writing, the Company shall submit such objection to the <u>Audit Committee</u> and present it to the shareholders' meeting for discussion.</p> <p>II. If the preceding item is not approved by a majority of all members of the <u>Audit Committee</u>, it may be executed with the approval of two-thirds or more of all directors, and the resolution of the <u>Audit Committee</u> shall be recorded in the minutes of the Board of Directors.</p> <p>III. The term all members of the <u>Audit Committee</u> in the first item and all directors in the preceding item shall refer to those currently in office.</p> <p>IV. <u>When the Company appoints</u></p>	<p>In response to the amendments to relevant provisions and regulations announced by the Financial Supervisory Commission (FSC) to enhance corporate governance of public companies, the Procedures have been amended accordingly.</p>

Amended Provisions	Current Provisions	Explanation
<p>the first item and "all directors" in the preceding item refers to those currently in office.</p> <p>IV. For subsidiaries to which this procedure applies as stipulated in Article 2, the endorsement and guarantee procedures established shall be approved by the subsidiary's Board of Directors and implemented after being submitted for approval at the shareholders' meeting. The same shall apply to its amendments.</p>	<p><u>independent directors, it shall fully consider the opinions of each independent director and include their dissenting or qualified opinions, together with the reasons therefor, in the minutes of the Board of Directors.</u></p> <p>V. For subsidiaries to which this procedure applies as stipulated in Article 2, the endorsement and guarantee procedures established shall be approved by the subsidiary's Board of Directors and implemented after being submitted for approval at the shareholders' meeting. The same shall apply to its amendments.</p>	

Attachment VI

Pan-International Industrial Corp.

Comparison Table of Amendments to the Procedures for Lending Funds to Others

Amended Provisions	Current Provisions	Explanation
<p>Article 3: Definitions</p> <p>I. For the purposes of these Procedures, the terms “subsidiary” and “parent company” shall, unless otherwise defined, be determined in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</p> <p>II. The Company’s financial reports are prepared in accordance with the International Financial Reporting Standards (IFRS). The term “net worth” as used in these Procedures refers to the equity attributable to owners of the parent as presented in the balance sheet under the applicable financial reporting regulations.</p> <p>III. The term “public announcement and filing” as used in these Procedures refers to the input of information into the information reporting website designated by the Financial Supervisory Commission (FSC).</p> <p>IV. The term “date of occurrence” as used in these Procedures refers to the earliest date among the date of contract signing, payment date, board resolution date, or any other date on which the counterparty and amount of the lending of funds can be determined.</p>	<p>Article 3: Definitions</p> <p>I. For the purposes of these Procedures, the terms “subsidiary” and “parent company” shall, unless otherwise defined, be determined in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.</p> <p>II. The Company’s financial reports are prepared in accordance with the International Financial Reporting Standards (IFRS). The term “net worth” as used in these Procedures refers to the equity attributable to owners of the parent as presented in the balance sheet under the applicable financial reporting regulations.</p> <p>III. The term “public announcement and filing” as used in these Procedures refers to the input of information into the information reporting website designated by the Financial Supervisory Commission (FSC).</p> <p>IV. The term “date of occurrence” as used in these Procedures refers to the earliest of the following dates: <u>the date of contract execution</u>, the date of payment, the date of resolution by the Board of Directors, or any other date sufficient to determine the</p>	<p>In response to the amendments to the “Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies” promulgated by the Financial Supervisory Commission (FSC), certain textual revisions have been made.</p>

Amended Provisions	Current Provisions	Explanation
	counterparty and amount of the loaning of funds.	
<p>Article 5: The overall loaning limit and the limit for individual counterparts.</p> <p>I. Overall loaning limit: The total amount of funds loaned to others by the Company itself is limited to not more than 50% of its net worth, among which:</p> <p>(I) For companies or firms that have business transactions with the Company itself, the total amount of funds loaned is limited to not more than 10% of the Company's net worth.</p> <p>(II) For companies or firms with a need for short-term financing, the total amount of funds loaned is limited to not more than 40% of the Company's net worth.</p> <p>II. Loaning limit for individual counterparts:</p> <p>(I) For companies or firms that have business transactions with the Company itself, the amount of funds loaned to individual counterparts is limited to not more than the amount of business transactions between the two parties. The term "amount of business</p>	<p>Article 5: The overall loaning limit and the limit for individual counterparts.</p> <p>I. Overall loaning limit: The total amount of funds loaned to others by the Company itself is limited to not more than 50% of its net worth, among which:</p> <p>(I) For companies or firms that have business transactions with the Company itself, the total amount of funds loaned is limited to not more than 10% of the Company's net worth.</p> <p>(II) For companies or firms with a need for short-term financing, the total amount of funds loaned is limited to not more than 40% of the Company's net worth.</p> <p>II. Loaning limit for individual counterparts:</p> <p>(I) For companies or firms that have business transactions with the Company itself, the amount of funds loaned to individual counterparts is limited to not more than the amount of business transactions between the two parties. The term "amount of business</p>	<p>In response to the amendments to relevant provisions and regulations announced by the Financial Supervisory Commission (FSC) to enhance corporate governance of public companies, the Procedures have been amended accordingly.</p>

Amended Provisions	Current Provisions	Explanation
<p>transactions" refers to the higher of the actual purchase or sales amount between the two parties in the most recent year, and does not exceed 10% of the Company's net worth.</p> <p>(II) For companies or firms with a need for short-term financing, the amount of funds loaned to an individual entity is limited to not more than 10% of the Company's net worth.</p> <p>III. When engaging in loaning of funds among foreign companies in which the Company directly or indirectly holds 100% of the voting shares, the total amount shall not exceed 40% of the Company's net worth; the limit for each counterparty shall not exceed 20% of the Company's net worth.</p> <p>IV. When foreign companies in which the Company directly or indirectly holds 100% of the voting shares provide loans to the Company, the total amount shall not exceed 40% of the Company's net worth; the limit for each counterparty shall not exceed 20% of the Company's net worth.</p> <p>V. The aforementioned net worth shall be based on the figures in the financial statements of The Company itself that have been most recently audited or reviewed by a CPA.</p>	<p>transactions" refers to the higher of the actual purchase or sales amount between the two parties <u>in the most recent year or the estimated amount for the coming year</u>, and shall not exceed 10% of the Company's net worth.</p> <p>(II) For companies or firms with a need for short-term financing, the amount of funds loaned to an individual entity is limited to not more than 10% of the Company's net worth.</p> <p>III. When engaging in loaning of funds among foreign companies in which the Company directly or indirectly holds 100% of the voting shares, the total amount shall not exceed 40% of the Company's net worth; the limit for each counterparty shall not exceed 20% of the Company's net worth.</p> <p>IV. When foreign companies, in which The Company itself directly and indirectly holds 100% of the voting shares, lend to The Company itself, the total amount is limited to not more than 40% of the Company's net worth; the loaning limit for individual counterparts is limited to not more than 20% of the Company's net worth.</p> <p>V. The aforementioned net worth shall be based on the figures in the financial statements of The Company itself that have been most recently audited or reviewed by a CPA.</p>	

Amended Provisions	Current Provisions	Explanation
<p>Article 6: Procedures for Handling Loaning of Funds</p> <p>I. Approval Authority</p> <p>(I) The Company shall handle the loaning of funds only after approval by resolution of the Board of Directors and shall not delegate such authority to any other person. However, material loaning of funds shall be subject to approval by the Audit and Risk Management Committee in accordance with applicable regulations and shall be submitted to the Board of Directors for resolution.</p> <p>(II) For subsidiaries to which this procedure applies as stipulated in Article 2, the handling of loaning funds shall be resolved by the subsidiary's Board of Directors.</p> <p>(III) The loaning of funds between The Company itself and its subsidiaries, or between subsidiaries, should be submitted for a resolution by the Board of Directors in accordance with the preceding provisions. The Chairperson may be authorized to disburse the loan in installments or make revolving use of the funds to the same recipient within the certain limit set by the Board of Directors' resolution and within a period not exceeding one year.</p>	<p>Article 6: Procedures for Handling Loaning of Funds</p> <p>I. Approval Authority</p> <p>(I) The Company itself should handle the loaning of funds after being approved by a resolution of the Board of Directors and cannot authorize others to make this decision. However, significant loaning of funds must be agreed upon by <u>the Audit Committee</u> in accordance with relevant regulations and submitted for a resolution by the Board of Directors.</p> <p>(II) For subsidiaries to which this procedure applies as stipulated in Article 2, the loaning of funds shall be approved by resolution of the subsidiary's Board of Directors.</p> <p>(III) The loaning of funds between The Company itself and its subsidiaries, or between subsidiaries, should be submitted for a resolution by the Board of Directors in accordance with the preceding provisions. The Chairperson may be authorized to disburse the loan in installments or make revolving use of the funds to the same recipient within the certain limit set by the Board of Directors' resolution and within a period not exceeding one year. The aforementioned certain</p>	<p>In response to the amendments to relevant provisions and regulations announced by the Financial Supervisory Commission (FSC) to enhance corporate governance of public companies, the Procedures have been amended accordingly.</p>

Amended Provisions	Current Provisions	Explanation
<p>The aforementioned certain limit, except for cases that comply with Article 4, Paragraph 4, shall not exceed 10% of the net worth in the most recent financial statements of the Company itself or its subsidiary for funds loaned to a single enterprise.</p>	<p>limit, except for cases that comply with Article 4, Paragraph 4, shall not exceed 10% of the net worth in the most recent financial statements of the Company itself or its subsidiary for funds loaned to a single enterprise.</p>	
<p>Article 8: Subsequent Control Measures for Loaned Amounts and Procedures for Handling Overdue Receivables</p> <p>I. After a loan is disbursed, continuous monitoring of the financial, business, and credit status of the borrower and guarantor should be conducted. Additionally, for those who have provided collateral, any changes in its collateral value should also be monitored.</p> <p>II. Due to changes in circumstances, if the lending counterpart does not meet the provisions of the processing guidelines or if the balance exceeds the limit, an improvement plan should be formulated and submitted to the Audit and Risk Management Committee, and the improvements should be completed according to the plan schedule.</p> <p>III. Prior to the expiration of the loan term, the borrower should be notified to repay the principal and interest at maturity. When the borrower repays the loan upon its</p>	<p>Article 8: Subsequent Control Measures for Loaned Amounts and Procedures for Handling Overdue Receivables</p> <p>I. After a loan is disbursed, continuous monitoring of the financial, business, and credit status of the borrower and guarantor should be conducted. Additionally, for those who have provided collateral, any changes in its collateral value should also be monitored.</p> <p>II. Due to changes in circumstances, if the lending counterpart does not meet the provisions of the processing guidelines or if the balance exceeds the limit, an improvement plan should be formulated and submitted to <u>the Audit Committee</u>, and the improvements should be completed according to the plan schedule.</p> <p>III. Prior to the expiration of the loan term, the borrower should be notified to repay the principal and interest at maturity. When the borrower repays the loan upon its maturity, they should first calculate</p>	<p>In response to the amendments to relevant provisions and regulations announced by the Financial Supervisory Commission (FSC) to enhance corporate governance of public companies, the Procedures have been amended accordingly.</p>

Amended Provisions	Current Provisions	Explanation
<p>maturity, they should first calculate the interest payable and then settle it along with the principal.</p> <p>IV. If the borrower fails to repay the principal and interest on time, The Company itself may demand immediate repayment of all loans from the borrower or, in accordance with the law, directly proceed with the disposal and recovery against the provided collateral or guarantor.</p>	<p>the interest payable and then settle it along with the principal.</p> <p>IV. If the borrower fails to repay the principal and interest on time, <u>except where a prior request has been made and approved by the Board of Directors for an extension</u>, the Company may demand immediate repayment of all outstanding loans from the borrower or may, in accordance with applicable laws, directly enforce against the collateral provided or the guarantor.</p>	
<p>Article 9: Internal Audit</p> <p>The internal auditors shall audit the procedures for loaning of funds to others and their implementation at least quarterly, and prepare written records. If any material violations are found, they shall immediately notify the Audit and Risk Management Committee in writing.</p>	<p>Article 9: Internal Audit</p> <p>The internal auditors shall audit the procedures for loaning of funds to others and their implementation at least quarterly, and prepare written records. If any material violations are found, they shall immediately notify <u>the Audit Committee</u> in writing.</p>	<p>In response to the amendments to relevant provisions and regulations announced by the Financial Supervisory Commission (FSC) to enhance corporate governance of public companies, the Procedures have been amended accordingly.</p>
<p>Article 12: Other Matters</p> <p>I. This operating procedure should be approved by more than half of all members of the Audit and Risk Management Committee and approved by resolution of the Board of Directors before being submitted for approval at the shareholders' meeting for implementation. The same shall apply to its amendments. If any Director expresses opposition with records or written statements, the Company itself shall submit the</p>	<p>Article 12: Other Matters</p> <p>I. This operating procedure shall be approved by a majority of all members of the <u>Audit Committee</u> and by resolution of the Board of Directors, and shall be submitted to the shareholders' meeting for approval prior to implementation. The same shall apply to any amendments hereto. If any Director expresses opposition with records or written statements, the Company itself shall submit the opposition to <u>the Audit Committee</u> and report it</p>	<p>In response to the amendments to relevant provisions and regulations announced by the Financial Supervisory Commission (FSC) to enhance corporate governance of public companies, the Procedures have been amended accordingly.</p>

Amended Provisions	Current Provisions	Explanation
<p>opposition to the Audit and Risk Management Committee and report it to the Shareholders' meeting for discussion.</p> <p>II. If the preceding item is not approved by more than half of all members of the Audit and Risk Management Committee, it may be executed with the approval of more than two-thirds of all directors, and the resolution of the Audit and Risk Management Committee should be recorded in the minutes of the Board of Directors meeting.</p> <p>III. The term all members of the Audit and Risk Management Committee in the first item and "all directors" in the preceding item refers to those currently in office.</p> <p>IV. For subsidiaries to which this procedure applies as stipulated in Article 2, the "Procedures for Lending Funds to Others" established shall be approved by the subsidiary's Board of Directors and implemented after being submitted for approval at the shareholders' meeting. The same shall apply to its amendments.</p>	<p>to the Shareholders' meeting for discussion.</p> <p>II. If the preceding item is not approved by a majority of all members of the <u>Audit Committee</u>, it may be executed with the approval of two-thirds or more of all directors, and the resolution of the <u>Audit Committee</u> shall be recorded in the minutes of the Board of Directors.</p> <p>III. The term all members of the <u>Audit Committee</u> in the first item and all directors in the preceding item shall refer to those currently in office.</p> <p>IV. <u>When The Company itself appoints independent directors, it should fully consider the opinions of each independent director and include their dissenting or reserved opinions and reasons in the minutes of the Board of Directors meetings.</u></p> <p>V. For subsidiaries to which this procedure applies as stipulated in Article 2, the "Procedures for Lending Funds to Others" established shall be approved by the subsidiary's Board of Directors and implemented after being submitted for approval at the shareholders' meeting. The same shall apply to its amendments.</p>	

Attachment VII

Pan-International Industrial Corp.

"Procedures for Acquiring or Disposing of Assets" Before/After Amendment Text Comparison Table

Amended Provisions	Current Provisions	Explanation
<p>Article 7: Procedures for the Acquisition or Disposal of Real Estate, Equipment, or Right-of-Use Assets</p> <p>Paragraphs 1 and 2 are omitted.</p> <p>III. Procedures for Determining Transaction Terms and Authorization Limits</p> <p>(I) Omitted.</p> <p>(II) Authorization Level</p> <p>1. ...; If the transaction amount reaches NT\$300 million or more, it shall be subject to approval by the Audit and Risk Management Committee and shall be approved by the Board of Directors prior to execution.</p> <p>The remainder is omitted.</p>	<p>Article 7: Procedures for the Acquisition or Disposal of Real Estate, Equipment, or Right-of-Use Assets</p> <p>Paragraphs 1 and 2 are omitted.</p> <p>III. Procedures for Determining Transaction Terms and Authorization Limits</p> <p>(I) Omitted.</p> <p>(II) Authorization Level(s)</p> <p>1. ...; If the transaction amount reaches or exceeds NT\$300 million, it must be agreed upon by <u>the Audit Committee</u> and approved by the Board of Directors before it can be processed.</p> <p>The remainder is omitted.</p>	<p>Revise the name of the Audit Committee to Audit and Risk Committee.</p>
<p>Article 8: Procedures for the Acquisition or Disposal of Securities</p> <p>Paragraphs 1 and 2 are omitted.</p> <p>III. The decision procedure for transaction conditions and authorized limits:</p> <p>(I) ...If it reaches or exceeds 20% of the Company itself's paid-in capital, it must be agreed upon by the Audit and Risk Management Committee before it can be processed.</p> <p>(II) ...If it reaches or exceeds</p>	<p>Article 8: Procedures for the Acquisition or Disposal of Securities</p> <p>Paragraphs 1 and 2 are omitted.</p> <p>III. The decision procedure for transaction conditions and authorized limits:</p> <p>(I) ...If it reaches or exceeds 20% of the Company itself's paid-in capital, it must be agreed upon by <u>the Audit Committee</u> before it can be processed.</p> <p>(III) ...If it reaches or exceeds 5% of the Company itself's</p>	<p>Rename the Audit Committee to the Audit and Risk Management Committee</p>

Amended Provisions	Current Provisions	Explanation
<p>5% of the Company itself's paid-in capital, it must be agreed upon by the Audit and Risk Management Committee before it can be processed.</p>	<p>paid-in capital, it must be agreed upon by <u>the Audit Committee</u> before it can be processed.</p>	
<p>Article 9: Procedures for the Acquisition or Disposal of Intangible Assets, Right-of-Use Assets, or Membership Certificates Paragraphs 1 and 2 are omitted.</p> <p>III. Procedures for Determining Transaction Terms and Authorization Limits</p> <p>(I) Omitted.</p> <p>(II) Authorization Level</p> <p>1. None. However, significant acquisition or disposal of intangible assets must be agreed upon by the Audit and Risk Management Committee and submitted for approval by the Board of Directors.</p> <p>The remainder is omitted.</p>	<p>Article 9: Procedures for the Acquisition or Disposal of Intangible Assets, Right-of-Use Assets, or Membership Certificates Paragraphs 1 and 2 are omitted.</p> <p>III. Procedures for Determining Transaction Terms and Authorization Limits</p> <p>(I) Omitted.</p> <p>(II) Authorization Level(s)</p> <p>1. None. However, significant acquisition or disposal of intangible assets must be agreed upon by <u>the Audit Committee</u> and submitted for approval by the Board of Directors.</p> <p>The remainder is omitted.</p>	<p>Rename the Audit Committee to the Audit and Risk Management Committee</p>
<p>Article 10: Calculation of Transaction Amount</p> <p>The calculation of the transaction amount referred to in Articles 7, 8, and 9 shall be determined in accordance with the provisions of Article 14, Paragraph 2, Item (7), and the term within one year shall be calculated based on the date of occurrence of the current transaction, counting backward for one year. Any</p>	<p>Article 10: Calculation of Transaction Amount</p> <p>The calculation of the transaction amount referred to in Articles 7, 8, and 9 shall be determined in accordance with the provisions of Article 14, Paragraph 2, Item (5). The term “within one year” shall be calculated based on the date of occurrence of the current transaction, counting backward for one year. Any</p>	<p>The provisions governing the calculation of transaction amounts are revised.</p>

Amended Provisions	Current Provisions	Explanation
<p>portion for which a professional appraisal report or an accountant’s opinion has been obtained in accordance with these Procedures shall be excluded from the calculation.</p>	<p>portion for which a professional appraisal report or an accountant’s opinion has been obtained in accordance with these Procedures shall be excluded from the calculation.</p>	
<p>Article 11: Procedures for Handling Transactions with Related Parties</p> <p>I. Evaluation Procedures and Operating Procedures:</p> <p>(I) Omitted.</p> <p>(II) The Company itself, when engaging with related parties..., must also evaluate and prepare the materials required to be submitted to the Audit and Risk Management Committee and approved by the Board of Directors as specified in Item (1) of the second paragraph of this article.</p> <p>(III) The calculation of the transaction amount for the first two items... or the portion that has already been submitted to the Audit and Risk Management Committee and approved by the Board of Directors is exempt from being counted again.</p> <p>(IV) Omitted.</p> <p>II. The decision procedure for authorized limits:</p>	<p>Article 11: Procedures for Handling Transactions with Related Parties</p> <p>I. Evaluation Procedures and Operating Procedures:</p> <p>(I) Omitted.</p> <p>(II) The Company itself, when engaging with related parties..., must also evaluate and prepare the materials required to be submitted to <u>the Audit Management Committee</u> and approved by the Board of Directors as specified in Item (1) of the second paragraph of this article.</p> <p>(III) The calculation of the transaction amount for the first two items... or the portion that has already been submitted to <u>the Audit Committee</u> and approved by the Board of Directors is exempt from being counted again.</p> <p>(IV) Omitted.</p> <p>II. The decision procedure for authorized limits:</p> <p>(I) When acquiring from related parties..., the</p>	<p>Rename the Audit Committee to the Audit and Risk Management Committee</p>

Amended Provisions	Current Provisions	Explanation
<p>(I) When acquiring from related parties..., the following information should be submitted for agreement by the Audit and Risk Management Committee and then for approval by the Board of Directors...</p> <p>III. Evaluation of the reasonableness of transaction costs (I) to (IV) are not listed. (V) The Company itself, when engaging with related parties...</p> <ol style="list-style-type: none"> 1. Omitted. 2. The Independent Directors of the Audit and Risk Management Committee shall be handled in accordance with the provision of Article 218 of the Company Act. <p>The remainder is omitted.</p>	<p>following information should be submitted for agreement by <u>the Audit Management Committee</u> and then for approval by the Board of Directors...</p> <p>III. Assessment of the Reasonableness of Transaction Costs</p> <p>Paragraphs (I) to (IV) are omitted.</p> <p>(V) The Company, when engaging with related parties...</p> <ol style="list-style-type: none"> 1. Omitted. 2. The independent directors of <u>the Audit Committee</u> shall be handled in accordance with the provision of Article 218 of the Company Act. <p>The remainder is omitted.</p>	
<p>Article 14: Procedures for Public Disclosure of Information</p> <p>I. Omitted.</p> <p>II. Items Subject to Public Announcement and Filing and the Standards Therefor Paragraphs (1) to (3) are omitted.</p> <p>(IV) Where the type of asset acquired or disposed of is equipment for business use or right-of-use assets, and the counterparty is not a related party, and the</p>	<p>Article 14: Procedures for Public Disclosure of Information</p> <p>I. Omitted.</p> <p>II. Items Subject to Public Announcement and Filing and the Standards Therefor Paragraphs (1) to (3) are omitted.</p> <p>(IV) The type of assets acquired or disposed of is equipment for business use or its right-of-use assets, and the transaction counterparty is not a related party, with the</p>	<p>The standards for public announcement and filing are amended and supplemented.</p>

Amended Provisions	Current Provisions	Explanation
<p>transaction amount meets any of the following thresholds:</p> <ol style="list-style-type: none"> 1. Omitted. 2. When the paid-in capital reaches or exceeds NT\$10 billion but is less than NT\$50 billion, the transaction amount reaches or exceeds NT\$1 billion. 3. When the paid-in capital reaches or exceeds NT\$50 billion, the transaction amount reaches or exceeds 5% of the Company's paid-in capital. <p>(V) The transaction amount that the Company plans to invest in self-owned land development exceeds NT\$500 million.</p> <p>The remainder is omitted.</p>	<p>transaction amount meeting one of the following criteria:</p> <ol style="list-style-type: none"> 1. Omitted. 2. When the paid-in capital is NT\$10 billion or more, the transaction amount is NT\$1 billion or more. <p>(V) The transaction amount that the Company plans to invest in construction on self-owned land <u>does not</u> reach NT\$500 million.</p> <p>The remainder is omitted.</p>	
<p>Article 17: Implementation and Amendments</p> <p>I. The Company’s “Procedures for Acquisition or Disposal of Assets” shall be approved by the Audit and Risk Management Committee, and the Company shall submit any directors’ objections to the Audit and Risk Management Committee.....</p> <p>If the preceding paragraph is not approved by a majority of all members of the Audit and Risk Management Committee, it may be implemented with the</p>	<p>Article 17: Implementation and Amendments</p> <p>I. The Company’s “Procedures for Acquisition or Disposal of Assets” shall be approved by <u>the Audit Committee</u>, ..., and the Company shall submit any directors’ objections to <u>the Audit Committee</u>.....</p> <p>If the preceding item is not approved by more than half of all members of <u>the Audit Committee</u>, it may be executed with the approval of more than two-thirds of all directors, and</p>	<p>Rename the Audit Committee to the Audit and Risk Management Committee</p>

Amended Provisions	Current Provisions	Explanation
<p>approval of two-thirds or more of all directors, and the resolution of the Audit and Risk Management Committee shall be recorded in the minutes of the Board of Directors.</p> <p>II. Where the Company's acquisition or disposal of assets is required to be approved by the Audit and Risk Management Committee, such approval shall be obtained from a majority of all members of the Audit and Risk Management Committee. If such approval is not obtained from a majority of all members of the Audit and Risk Management Committee, ... The resolution of the Audit and Risk Management Committee shall be recorded in the minutes of the Board of Directors.</p> <p>III. The term all members of the Audit and Risk Management Committee in these Procedures and all directors in the preceding item shall refer to those currently in office.</p>	<p>the resolution of <u>the Audit Committee</u> should be recorded in the minutes of the Board of Directors meeting.</p> <p>II. The Company's acquisition or disposal of assets... requiring approval by <u>the Audit Committee</u> must be agreed upon by more than half of all members of <u>the committee</u>. If such approval is not obtained from a majority of all members of <u>the Audit Committee</u>, ... The resolution of <u>the Audit Committee</u> should be recorded in the minutes of the Board of Directors meeting.</p> <p>III. The term all members of <u>the Audit Committee</u> in the first item and all directors in the preceding item refers to those currently in office.</p>	

Attachment VIII

Pan-International Industrial Corp.

Comparison Table of Amendments to the Procedures for Engaging in Derivatives Trading

Amended Provisions	Current Provisions	Explanation
<p>Article 2: Legal Basis</p> <p>Established in accordance with Article 36-1 of the Securities and Exchange Act and the relevant provisions of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies."</p>	<p>Article 2: Legal Basis</p> <p>I. <u>Financial Supervisory Commission November 26, 2018, Jin-Guan-Zheng-Fa-Zi No. 1070341072, "Regulations Governing the Acquisition and Disposal of Assets by Public Companies."</u></p> <p>II. <u>International Accounting Standards No. 39 "Financial Instruments: Recognition and Measurement" endorsed by the Financial Supervisory Commission on July 17, 2018, Jin-Guan-Zheng-Shen-Zi No. 1070324857.</u></p> <p>III. <u>International Accounting Standards No. 32 "Financial Instruments: Presentation" endorsed by the Financial Supervisory Commission on July 17, 2018, Jin-Guan-Zheng-Shen-Zi No. 1070324857.</u></p> <p>IV. <u>International Financial Reporting Standards No. 7 "Financial Instruments: Disclosures" endorsed by the Financial Supervisory Commission on July 17, 2018, Jin-Guan-Zheng-Shen-Zi No. 1070324857.</u></p>	<p>Revise in accordance with the latest changes (the original applicable regulations have been abolished).</p>
<p>Article 4: Principles and Guidelines</p> <p>I. No amendment.</p> <p>II. Hedging and Business Strategy (1)–(6) No amendment. (VII) Transaction amount:</p> <p>1. The total amount of the hedging transaction contract is capped at the net position</p>	<p>Article 4: Principles and Guidelines</p> <p>I. Omitted.</p> <p>II. Hedging and Business Strategy Paragraphs (I) to (VI) are omitted. (VII) Transaction amount:</p> <p>1. The total amount of the hedging contracts shall be limited to the net position of</p>	<p>1. Revise in accordance with the latest changes to applicable regulations.</p>

<p>of existing and expected assets and liabilities of the hedged item at that time.</p> <p>2. At any given time, the total outstanding contracts shall not exceed 50% of the Company's net worth at that time.</p> <p>(8)–(9) No amendment.</p> <p>III. Division of responsibilities:</p> <p>(I) Board of Directors:</p> <p>1. Approval of the formulation and revision of these procedures.</p> <p>2. Designate senior management personnel to continuously monitor and control the risks referred to in these procedures for Derivative transactions.</p> <p>3. Regularly evaluate the performance of engaging in such transactions, review whether it aligns with the company's established business strategy, and whether the risks undertaken are within the company's permissible range.</p> <p>4. Transactions of derivative products conducted by authorized personnel according to these procedures must subsequently be reported to the Board of Directors.</p> <p>(II) Senior executive personnel designated by the aforementioned Board of Directors:</p> <p>1. Regularly evaluate whether the current risk management procedures are</p>	<p>the existing and expected assets and liabilities of the hedged item at such time.</p> <p>2. At any given time, the total <u>outstanding contracts</u> amount shall not exceed 50% of the Company's net worth at that time.</p> <p>(8)–(9) are omitted.</p> <p>III. Allocation of Responsibilities:</p> <p>(I) Board of Directors:</p> <p>1. Responsible for approving the adoption and amendments of these Procedures.</p> <p>2. Designate senior management personnel to continuously monitor and control the risks referred to in these procedures for Derivative transactions, <u>and represent the company in signing related contracts or opening accounts externally.</u></p> <p>3. Regularly evaluate the performance of engaging in such transactions, review whether it aligns with the company's established business strategy, and whether the risks undertaken are within the company's permissible range.</p> <p>4. Transactions of derivative products conducted by authorized personnel according to these procedures.</p> <p>(II) Senior executive personnel designated by the aforementioned Board of Directors:</p> <p>1. Regularly evaluate whether the current risk management procedures are appropriate, whether the organizational structure is reasonable, whether internal</p>	<p>2. Therefore, the name of the Audit Committee has been changed to the Audit and Risk Committee.</p> <p>3. Hereby Article 2: Legal Basis Revise</p> <p>4. On July 1, 2012, the Securities and Futures Bureau was renamed the Financial Supervisory Commission's Securities and Futures Bureau, under the jurisdiction of the Financial Supervisory Commission.</p>
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<p>appropriate, whether the organizational structure is reasonable, whether internal communication and coordination are smooth, and whether external information liaison is adequate.</p> <ol style="list-style-type: none"> 2. Whether the transaction processes are indeed handled in accordance with the provisions of these procedures. 3. In the event of any abnormalities in the valuation report measured at market price (such as the holding position exceeding the loss limit), necessary countermeasures should be taken and immediately reported to the Board of Directors. If The Company itself appoints independent directors, the Board of Directors meetings should be attended by these independent directors, who should express their opinions. 4. Carefully evaluate the reasonableness, fairness, and potential risks to the company of the relevant contract. 5. To respond to special events or significant and rapid market reversals in a timely manner, the trading unit may be temporarily authorized to conduct transactions, but must immediately report to the Board of Directors. <p>(3)–(6) No amendment.</p>	<p>communication and coordination are smooth, and whether external information liaison is adequate.</p> <ol style="list-style-type: none"> 2. Whether the transaction processes are indeed handled in accordance with the provisions of these procedures. 3. In the event of any abnormalities in the valuation report measured at market price (such as the holding position exceeding the loss limit), necessary countermeasures should be taken and immediately reported to the Board of Directors. If The Company itself appoints independent directors, the Board of Directors meetings should be attended by these independent directors, who should express their opinions. 4. Evaluate the reasonableness, fairness, and potential risks to the company of the relevant contract. 5. To respond to special events or significant and rapid market reversals in a timely manner, the trading unit may be temporarily authorized to conduct transactions, but must immediately report to the Board of Directors. <p>(3)–(6) are omitted.</p> <p>(VII) Accounting Department:</p> <ol style="list-style-type: none"> 1. Based on the transaction slips of the trading units, and in accordance with the generally accepted accounting principles endorsed by <u>the Financial Supervisory Commission</u> (hereinafter referred to as 	
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(VII) Accounting Department:

1. Based on the transaction slips of the trading units, and in accordance with generally accepted accounting **practices and relevant financial accounting standards bulletins**, (in the case of special products, consultation with the certifying accountant shall be conducted), accounting vouchers should be prepared and accounting entries recorded.
2. At the end of the period (monthly, quarterly, semi-annually, annually), the settlement of profit and loss of the same account (such as exchange gains and losses) should separately list the profit and loss of the hedged item and the hedging transaction, as well as the Total net profit and loss. The profit and loss of non-hedging transactions should be listed separately.
3. The financial reports (quarterly, semi-annually, annually) must comply with the disclosure requirements for derivative transactions.

(VIII) Audit Department:

1. Based on the transaction units' transaction slips, conduct monthly audits of each relevant unit and personnel's compliance with these procedures, analyze the transaction cycle, and prepare an audit report.

"FSC"), (in the case of special commodities, consultation with the attesting Accountant is required), accounting vouchers should be prepared and accounting entries recorded.

2. At the end of the period (monthly, quarterly, semi-annually, annually), the settlement of profit and loss of the same account (such as exchange gains and losses) should separately list the profit and loss of the hedged item and the hedging transaction, as well as the Total net profit and loss. The profit and loss of non-hedging transactions should be listed separately.
3. The financial reports (quarterly, semi-annually, annually) must comply with the disclosure requirements for derivative transactions, in accordance with the aforementioned generally accepted accounting principles and the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

(VIII) Audit Department:

1. Based on the transaction units' transaction slips, conduct monthly audits of each relevant unit and personnel's compliance with these procedures, analyze the transaction cycle, and prepare an audit report. Submit reports to the Financial Supervisory Commission (FSC) before the end of February the following year, and report improvements on any abnormalities to the Financial Supervisory

<p>Submit reports to the Securities and Futures Bureau before the end of February the following year, and report improvements on any abnormalities to the Securities and Futures Bureau before the end of May the following year for record.</p> <p>2. Regularly understand the adequacy of internal control and prepare a recommendation report on a monthly basis. If any significant violations are found, they should notify the Audit and Risk Management Committee in writing.</p> <p>3. Conduct periodic and ad hoc inspections.</p> <p>4. Review abnormal fluctuations and special circumstances.</p> <p>5. The risk management system and accounting treatment for such transactions should be incorporated into the written internal control system and internal audit implementation rules.</p> <p>IV. No amendment.</p> <p>V. Total Contract Amount: At any given time, the total outstanding contract amount shall not exceed 50% of the Company's net worth at such time.</p> <p>VI. No amendment.</p>	<p><u>Commission (FSC)</u> before the end of May the following year for record.</p> <p>2. Regularly understand the adequacy of internal control and prepare a recommendation report on a monthly basis. If any significant violations are found, they should notify the <u>Audit Committee</u> in writing.</p> <p>3. Conduct periodic and ad hoc inspections.</p> <p>4. Review abnormal fluctuations and special circumstances.</p> <p>5. The risk management system and accounting treatment for such transactions should be incorporated into the written internal control system and internal audit implementation rules.</p> <p>IV. No amendment.</p> <p>V. Total Contract Amount: At any given time, the total <u>outstanding contract</u> amount shall not exceed 50% of the Company's net worth at such time.</p> <p>VI. No amendment.</p>	
<p>Article 5: Operational Procedures</p> <p>I. Unchanged.</p> <p>II. Material Derivative Transactions</p>	<p>Article 5: Operational Procedures</p> <p>I. Omitted.</p> <p>II. Material Derivative Transactions</p>	<p>Accordingly, the Audit Committee has been renamed</p>

<p>Material derivative transactions shall be subject to approval by the Audit and Risk Management Committee in accordance with applicable regulations and shall be submitted to the Board of Directors for resolution.</p> <p>(3)–(4) are omitted.</p>	<p>Material derivative transactions shall be subject to approval by the <u>Audit Committee</u> in accordance with applicable regulations and shall be submitted to the Board of Directors for resolution.</p> <p>(3)–(4) are omitted.</p>	<p>as the Audit and Risk Management Committee.</p>
<p>Article 6: Announcement and Declaration</p> <p>For the purpose of information disclosure, the Company itself shall, on a monthly basis, input relevant details of derivative transactions (including for trading purposes—non-hedging and non-trading purposes—hedging) conducted by the Company and its subsidiaries that are not domestic publicly listed companies, up to the end of the previous month, along with the monthly business operations, into the information reporting website designated by the Securities and Futures Bureau.</p>	<p>Article 6: Announcement and Declaration</p> <p>For the purpose of information disclosure, the Company itself shall, on a monthly basis, input relevant details of derivative transactions (including for trading purposes—non-hedging and non-trading purposes—hedging) conducted by the Company and its subsidiaries that are not domestic publicly listed companies, up to the end of the previous month, along with the monthly business operations, into the information reporting website designated by the <u>Financial Supervisory Commission (FSC)</u>.</p>	<p>On July 1, 2012, the Securities and Futures Bureau was renamed the Financial Supervisory Commission's Securities and Futures Bureau, under the jurisdiction of the Financial Supervisory Commission.</p>
<p>Article Seven: Accounting Treatment</p> <p>I. Processing Standards: Handled in accordance with generally accepted accounting practices and relevant financial accounting standards bulletins.</p> <p>II. Disclosure matters: Handled in accordance with relevant laws and regulations and the aforementioned financial accounting standards bulletins (as stated in Article 2).</p>	<p>Article Seven: Accounting Treatment</p> <p>I. Processing Standards: Handled in accordance with the generally accepted accounting principles endorsed by the <u>Financial Supervisory Commission (FSC)</u>.</p> <p>II. Disclosure matters: Handled in accordance with relevant laws and regulations, the aforementioned <u>generally accepted accounting principles, and the Regulations Governing the Preparation of Financial Reports by Securities Issuers</u>.</p>	
<p>Article 10: Other Matters</p> <p>This procedure should be approved</p>	<p>Article 10: Other Matters</p> <p>This procedure should be approved</p>	<p>Accordingly, the Audit Committee has been renamed</p>

<p>by the Audit and Risk Management Committee and approved by resolution of the Board of Directors before being submitted for approval at the shareholders' meeting for implementation. The same shall apply to its amendments. If any Director expresses opposition with records or written statements, the Company shall submit the Directors' opposition information to the Audit and Risk Management Committee.</p> <p>Additionally, if The Company itself appoints independent directors, when presenting this procedure to the Board of Directors for discussion, it should fully consider the opinions of each independent director and include the opinions and reasons for agreement or disagreement in the meeting minutes.</p>	<p>by the <u>Audit Committee</u> and approved by resolution of the Board of Directors before being submitted for approval at the shareholders' meeting for implementation. The same shall apply to its amendments. If any Director expresses opposition with records or written statements, the Company shall submit the Directors' opposition information to the <u>Audit Committee</u>. Additionally, if The Company itself appoints independent directors, when presenting this procedure to the Board of Directors for discussion, it should fully consider the opinions of each independent director and include the opinions and reasons for agreement or disagreement in the meeting minutes.</p>	<p>as the Audit and Risk Management Committee.</p>
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Attachment IX

Pan-International Industrial Corp.

List of Director (Including Independent Director) Candidates

Category of Candidate	Name of Candidate	Education	Experience	Current Position	Number of Shares Held (Unit: Shares)
Director	Lee, Kuang-Yao	Master's degree in Business Administration from Soochow University	Chairperson of Foxconn Technology Co., Ltd. Hon Hai Precision Industry Co., Ltd. Senior Director	Associate Vice President of Hon Hai Precision Industry Co., Ltd.	173,000
Director	Huang Ying-Shih	Master's degree from the Institute of Industrial Economics at National Chung Cheng University	HP Technology Associate Manager Associate Vice President of Systex Corporation	Senior Director of Hon Hai Precision Industry Co., Ltd.	4,610
Independent Director	Cheng, Wen-Jung	Master's degree in Accounting from National Taiwan University	Part-time lecturer at the Department of Public Finance and Taxation, National Taipei University of Business Member of the Professional Education Committee of the National Federation of Certified Public Accountants Associations	Principal Accountant of Fubo Taiwan CPA firm	0
Independent Director	Lin Ching-Wei	Master's degree from the Institute of Industrial Economics at National Chengchi University	Director, CyberTAN Technology, Inc. Chief Finance Officer, Arrow Cinematic Group, Inc.	None.	0
Independent Director	Kuo, Ming-Yi	Master's degree in Law from Columbia University in New York	China Development Industrial Bank Chief Legal Officer and Compliance Officer	Lexcel Law Offices Consultant KGI Bank Co., Ltd. Director Excelsior Medical Co., Ltd. Independent Director	0
Independent Director	Chen, Chih-Keng	Ph.D. in Systems and Control Engineering from Case Western Reserve University	Vice Dean of the College of Mechanical and Electrical Engineering, Department Chair of the Department of Vehicle Engineering, National Taipei University of Technology Technical Consultant of	Professor of the Department of Vehicle Engineering, National Taipei University of Technology	0

			the Vehicle Research and Testing Center		
Independent Director	Liu, Wan-Yu	Doctorate in Agricultural Economics (Production Management) from National Taiwan University	Distinguished Professor of the Department of Forestry, National Chung Hsing University Examiner of the Examination Yuan	Lifetime Distinguished Professor of the Department of Forestry, National Chung Hsing University Joint-appointed Professor at the School of Circular Economy	0

Appendix I

Pan-International Industrial Corp. Rules of Procedure for Shareholders' Meeting

- I. The rules of procedures for the Company's shareholders' meetings, except as otherwise provided by laws and regulations, shall be as provided in these Rules.
- II. The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. The number of stock rights attended is calculated based on the number of shares that can exercise voting rights electronically and registered on the video conference platform based on the signature book or the attendance card submitted.
Suppose a shareholders' meeting is held via video conferencing. In that case, shareholders who wish to attend by video conferencing shall register with the Company's designated site or website two days before the shareholders' meeting.
- III. Attendance and voting at the shareholders' meeting shall be calculated based on the number of shares. If a shareholder proposes to count the number of people, the chairman shall reject the proposal. When voting on a proposal, the proposal shall be passed if the required number has been reached.
- IV. The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.
A shareholders meeting convened by the Company via video conferencing is not subject to the preceding convening location restriction.
For shareholders' meetings conducted via video conferencing, registration shall be accepted on the shareholders' meeting video conference platform 30 minutes before the start of the meeting. Shareholders who have completed the registration shall be deemed present at the shareholders' meeting in person.
- V. 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 his/her power and authority the Vice Chairman to act as a proxy thereof; if there is no Vice Chairman or the Vice Chairman also is on leave or for any reason unable to exercise his/her power and authority, the Chairman shall appoint one of the Managing Directors to act as chair, or, if there are no Managing Directors, one of the Directors shall be appointed to act as chair. Where the Chairman does not make such a designation, the Managing Directors or the Directors shall select from among themselves one Director as a proxy thereof. Where 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. If two or more persons have the right to convene meetings, one of such persons shall be elected as the chair.
- VI. The Company may appoint its attorneys, certified public accountants, or related persons

retained by it to attend a shareholders' meeting in a non-voting capacity. The staff serving on the shareholders' meeting shall wear identity certificates or arm-bands.

- VII. The Company shall record on audio or video tape the entire proceedings of a shareholders' meeting and preserve the recordings for at least one year.
- VIII. The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If attending shareholders represent more than one-third but less than half of outstanding shares after two postponements, the attending shareholders may reach a tentative resolution according to Paragraph 1, Article 175 of the Company Act. 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.
- IX. If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. 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. Suppose the chair violated the procedure rules and the meeting was announced adjourned. In that case, one person can be elected as the chair with the consent of over half of the voting rights from the present shareholders' meeting, and the meeting can continue. After the chair declares the meeting adjourned, shareholders shall not further elect a chair to continue the meeting at the original site or at another place.
- X. Before speaking, a 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. An attending shareholder who does not 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. 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.
- XI. 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 five minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

Suppose a shareholders' meeting is held via video conferencing. In that case, the shareholders participating by video conferencing may ask questions in the text on the shareholders' meeting video conferencing platform after the chair announces the meeting and before the meeting adjournment is announced. Each shareholder shall not ask over 2 questions per proposal; each question is limited to 200 words, and the provisions provided in the preceding 2 paragraphs shall not apply.

- XII. When a juristic person is appointed to attend a shareholders' meeting as proxy, it shall designate only one person to represent it in the meeting. 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.
- XIII. After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.
- XIV. The reported matters or non-action proposals shall not be discussed or voted on. When the chair at a shareholders' meeting believes that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote.
- XV. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. Suppose a shareholders' meeting is held via a video conferencing method. In that case, the votes shall be counted once the chair announces the voting is closed, and the voting and election results shall be announced.

If the shareholders' meeting is held via video conferencing and if there is an obstacle to the video conferencing platform or video conferencing participation after the chair declares the meeting started due to force majeure issues that lasted for over 30 minutes before the chair announces the meeting adjourned, Article 182 of the Company Act shall not apply if the shareholders' meeting must be extended or continued within five days unless there is no need for postponement or continuation pursuant to Paragraph 4 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies. If the shareholders' meeting is postponed or reconvened according to the provisions of the preceding paragraph, the voting and vote counting that has been completed, the voting results declared, or the list of elected directors need not be re-discussed and resolved. If the shareholders' meeting is postponed or reconvened according to the provisions provided by Paragraph 3, the relevant preparatory work according to the original shareholders' meeting date and the relevant provisions shall be implemented. When the original shareholders' meeting stopped the account transfer, the shareholders listed in the shareholders register shall be entitled to attend the shareholders' meeting pursuant to Paragraph 7, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

Suppose a video-assisted shareholders' meeting held by the Company cannot continue due to issues described in Paragraph 3. In that case, the shareholders' meeting shall continue if

the total number of shares in attendance still reaches the statutory quota for the shareholders' meeting resolution after deducting the number of shares attending the shareholders' meeting by video. There is no need to postpone or reconvene the meeting according to Paragraph 3.

If the Company convenes a shareholders' meeting via video conferencing, appropriate alternatives shall be provided for shareholders who have difficulty attending the shareholders' meeting via video conferencing.

- XVI. When a meeting is in progress, the chair may announce a break based on time considerations.
- XVII. Except as otherwise provided in the Company Act and the 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. When a proposal comes to a vote, if no shareholder voices an objection following an inquiry by the chair, the proposal will be deemed to be approved, and it shall have the same effect as that reached through voting.
- XVIII. When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When anyone among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
- XIX. The chair may direct the proctors (or security personnel) to help maintain order at the meeting place. When proctors (or security personnel) assist to maintain order at the meeting place, they shall wear an armband bearing the word "Proctor."
- XX. The Rules shall be implemented after approval by the shareholders' meeting, and the same shall apply to its amendments.

Appendix II

Pan-International Industrial Corp. Articles of Incorporation

Chapter I. General Provisions

- Article I: The Company shall be incorporated under the Company Act, and its name shall be Pan-International Industrial Corp.
- Article II: The scope of business of the Company shall be as follows:
1. CC01080 Electronics Components Manufacturing.
 2. CC01110 Computer and Peripheral Equipment Manufacturing.
 3. CC01060 Wired Communication Mechanical Equipment Manufacturing.
 4. CC01020 Electric Wires and Cables Manufacturing.
 5. CQ01010 Mold and Die Manufacturing.
 6. F106010 Wholesale of Hardware.
 7. F107990 Wholesale of Other Chemical Products.
 8. CB01010 Mechanical Equipment Manufacturing.
 9. CC01990 Other Electrical Engineering and Electronic Machinery Equipment Manufacturing.
 10. F401010 International Trade.
 11. CC01070 Wireless Communication Mechanical Equipment Manufacturing.
 12. CC01100 Controlled Telecommunications Radio-Frequency Devices and Materials Manufacturing.
 13. F108031 Wholesale of Medical Devices.
 14. F208031 Retail Sale of Medical Apparatus.
 15. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article II-1: The re-investment total amount of the Company is not limited by the 40% of the paid-in capital.
- Article III: The Company shall have its head office in New Taipei City, R.O.C., and when it is determined to be necessary, upon the resolution of the Board of Directors, branch offices or subsidiaries may be established domestically or overseas.
- Article IV: The Company may provide guarantees to related enterprises.
- Article V: The public announcement method of the Company shall be handled according to Article 28 of the Company Act.

Chapter II. Shareholding

- Article VI: The total capital of the Company shall be NTD 6,000,000,000, divided into 600,000,000 shares, at a par value of NTD 10, and the Board of Directors is authorized to perform share issuance at discrete times. Among these, 30,000,000 shares are reserved as employee share subscription warrants or the share subscription warrants associated with the corporate bonds to be issued.

The Company may, subject to the consent of two-thirds of voting rights present in a shareholder meeting where over half of the total outstanding shares are represented, buy back treasury stock at less than the average price to be transferred to employees or for the issuance of employee warrants with an exercise price lower than the closing ordinary share price on the issuance date.

The subjects for the issuance of employee stock options to which the Company repurchases and transfers shares according to the law, subjects for issuance of restricted share awards, and subjects for shares reserved from new shares issuance of cash capital increase for employee subscription may include employees of controlled or affiliated companies that satisfy certain criteria, and the board of directors is authored to determine the criteria, transfer, issuance, and subscription method thereof.

Article VII: The share certificates of the Company shall be in registered form and signed or sealed by the Director representing the Company and shall be certified for issuance of the share certificates according to the laws. The Company may be exempted from the printing of share certificates in accordance with the provision of Article 162-2 of the Company Act; however, the shares shall be registered with the Centralized Securities Depository Enterprises.

Article VIII: The administration of the shareholder services of the Company, unless otherwise specified in the laws and regulations, shall be handled according to the Regulations Governing the Administration of Shareholder Services of Public Companies published by the Securities and Futures Bureau, Financial Supervisory Commission.

Article IX: Any change and transfer registration of shares shall be prohibited within sixty days prior to the ordinary shareholders' meeting, thirty days prior to the extraordinary shareholders' meeting, or five days prior to the record date for the distribution of dividends and bonuses or other benefits by the Company.

Chapter III. Shareholders' meeting

Article X: The shareholder meetings are classified into two types: the ordinary shareholders' meeting and the extraordinary shareholders' meeting. The ordinary shareholders' meeting shall be convened once per year, and shall be convened by the Board of Directors according to the laws within six months after the close of each fiscal year. The extraordinary shareholders' meeting shall be convened whenever necessary according to laws.

The Company's shareholders meetings may be held via video conference or other methods announced by the central competent authority.

Shareholder meetings shall be convened by the Board of Directors, and the Chairman of the Board shall be the chair of the meeting. In case where the

Chairman is absent due to reasons, it shall be handled in accordance with the provision prescribed in Article 208 of the Company Act. For a shareholders' meeting convened by any person having the convening right other than the Board of Directors, the person having the convening right shall be the chair, and if there are two or more persons having the convening right, the chair of the meeting shall be elected from among themselves.

The shareholder meetings are classified into two types: the ordinary shareholders' meeting and the extraordinary shareholders' meeting. The ordinary shareholders' meeting shall be convened once per year, and shall be convened by the Board of Directors according to the laws within six months after the close of each fiscal year. The extraordinary shareholders' meeting shall be convened whenever necessary according to laws.

Article XI: Where a shareholder for any reasons cannot attend a shareholders' meeting in person, the shareholder may appoint a proxy to attend the shareholders' meeting on his/her/its behalf by executing a power of attorney, stating therein the scope of power authorized to the proxy. The use of proxies shall comply with the regulations of the Company Act and shall also be handled in accordance with the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies announced by the competent authority.

Article XII: Unless otherwise specified in relevant laws and regulations, each shareholder shall have one voting right for each share held.

Article XIII: Any resolution at a shareholders' meeting, unless otherwise specified in the Company Act, shall be adopted by a majority of the shareholders presented, who representing more than half of the total number of the company's outstanding shares, and shall be executed based on the majority of the voting rights of attending shareholders. Matters related to the resolutions of a meeting shall be recorded in meeting minutes. The meeting minutes shall be signed or sealed by the chairperson of the meeting and shall be distributed to each shareholder within twenty days after the close of the meeting. The distribution of the meeting minutes may be effected by means of a public notice.

Chapter IV. Directors and Audit Committee

Article XIV: The Company shall have seven to nine Directors, among which the number of Independent Directors shall not be less than three and shall not be less than one third of the total number of Directors, and the term of office shall be three years. For the election of Directors, the candidates nomination system shall be adopted in accordance with the provision of Article 192-1 of the Company Act, and Directors are elected by the shareholders' meeting from the candidate roster, and Directors may be eligible for re-election.

Relevant matters of the professional qualification, shareholding, concurrent job position limitation and other necessary requirements shall comply with relevant regulations specified by the securities competent authority.

The Company establishes the Audit Committee in replacement of the Supervisors according to Article 14-4 of the Securities and Exchange Act. The Audit Committee shall be formed by all of the Independent Directors, and its number of members shall not be less than three, wherein one of the members shall be the convener. The exercise of functional duties of the Audit Committee and other required compliance matters shall be handled in accordance with relevant laws and regulations.

The total number of shares held by all Directors shall not be less than a certain percentage of the total issued shares of The Company itself, as determined by the competent authority.

Article XV: Directors shall form the Board of Directors. With the attendance of more than two thirds of the Directors and the consents of a majority of the attending Directors, a Chairman shall be elected among the Directors. The Chairman shall represent the Company externally.

Article XVI: In case the Chairman is on leave or absent or cannot exercise his/her power and authority for any cause, the proxy thereof shall be handled in accordance with the provision of Article 208 of the Company Act.

Article XVII: The Board of Directors' meeting shall be held once quarterly, and when it is determined necessary, the meeting may be convened at any time. In case where a Director cannot attend the meeting due to reasons, the proxy thereof shall be handled in accordance with the provision of Article 205 of the Company Act. However, if a meeting is held via the video conference method, Directors attending the meeting through video conference shall be deemed to attend the meeting in person.

The convention of the Board of Directors' meeting shall be handled in accordance with the provision of Article 204 of the Company Act; however, in case of emergency, it may be convened at any time without written notice.

The notice for the convention of Board of Directors' meeting of the Company may be made in writing, e-mail or facsimile method to inform all Directors.

Article XVIII: Transportation allowance of all Directors shall be determined by the Board of Directors, and regardless whether the Company is operating at a profit or loss, it shall be paid according to the common standard adopted in the same industry. During the term of office of all Directors, the Company shall purchase liability insurances for the Directors for their indemnification liabilities within the scope of their official services according to the laws, and shall report the insurance content to the Board of Directors.

Chapter V. Managerial Officers

Article XIX: The Company may have managerial officers, and the appointment, discharge and the remuneration of the managerial officers shall be handled according to Article 29 of the Company Act.

Chapter VI. Accounting

Article XX: At the end of each fiscal year of the Company, the Board of Directors shall prepare the reports and statements of (I) Business report, (II) Financial statement and (III) Proposal for distribution of earnings or covering losses, for submission to the ordinary shareholder's meeting according to the law in order to request for ratification thereof.

Article XXI: If the Company makes a profit during the year (the so-called profit refers to the pre-tax profit before the distribution of employee compensation and directors' compensation), no less than 5% shall be allocated for employee remuneration (of the said employee remuneration amount, no less than 20% shall be distributed as remuneration to entry-level employees) and no more than 0.5% shall be allocated for directors' remuneration, which shall be distributed after a special resolution by the board of directors and reported to the shareholders meeting. However, where the Company still has accumulated losses, amount shall be reserved for making up the accumulated loss first.

The remuneration of employees described in the preceding paragraph may be made in the form of shares or cash, and the subjects for receiving the shares or cash may include employees of the affiliated companies meeting certain specific requirements, and the Board of Directors is authorized to establish said specific requirements.

Where there is a profit after the settlement of a fiscal year, the profit shall be distributed in accordance with the following sequence:

- (I) Compensate for previous losses
- (II) Appropriate 10% as the legal reserve
- (III) Appropriate or reverse special reserve according to other laws and regulations
- (IV) When the remaining amount refers to the distributable earnings of the current year, it is combined with the undistributed earnings of the same period at the beginning of the term as the accumulated distributable earnings, and the Board of Directors shall establish the proposal for earnings distribution according to the dividend policy specified in Paragraph 4 of this Article for submission to the shareholders' meeting for resolution and distribution accordingly.

The Company is currently at the growth stage. Regarding the Company's policy on the distribution of dividends, such policy shall be determined based on the factors of the present and future investment environment, capital demand, domestic/overseas competition and capital budget etc. along with the consideration of the shareholders' interests and the long-term financial planning. The shareholders' dividends are appropriated from the accumulated distributable earnings, which shall not be less than 15% of the distributable earnings of the current year, and the cash dividends among the shareholders' dividends shall not be less than 10%. Regarding the cash dividends and bonuses issued for all or a portion of the aforementioned cash dividends and capital reserve and legal reserve, the Board of Directors is authorized to reach a special resolution for distribution thereof, which shall also be reported to the shareholders' meeting, and the requirement for resolution of a shareholders' meeting as described in the preceding paragraph is not applicable.

Chapter VII. Supplementary Provisions

Article XXII: Any matters not specified in this Article of Incorporation shall be handled in accordance with the provisions of the Company Act.

Article XXIII: These Articles of Incorporation were enacted on April 5, 1971.

The first amendment was made on April 22, 1971.

The second amendment was made on May 6, 1971.

The third amendment was made on July 25, 1974.

The fourth amendment was made on January 10, 1978.

The fifth amendment was made on May 1, 1978.

The sixth amendment was made on August 19, 1980.

The seventh amendment was made on October 30, 1980.

The eighth amendment was made on December 14, 1980.

The ninth amendment was made on January 10, 1981.

The tenth amendment was made on April 7, 1981.

The twenty fifth amendment was made on April 10, 1992.

The twenty sixth amendment was made on December 12, 1992.

The twenty seventh amendment was made on May 18, 1994.

The twenty eighth amendment was made on November 8, 1995.

The twenty ninth amendment was made on May 11, 1996.

The thirtieth amendment was made on June 26, 1997.

The thirty first amendment was made on June 2, 1998.

The thirty second amendment was made on April 12, 1999.

The thirty third amendment was made on November 30, 1999.

The thirty fourth amendment was made on June 27, 2000.

The eleventh amendment was made on June 28, 1982.

The twelfth amendment was made on July 19, 1982.

The thirteenth amendment was made on June 30, 1983.

The fourteenth amendment was made on January 12, 1984.

The fifteenth amendment was made on August 31, 1984.

The sixteenth amendment was made on February 18, 1986.

The seventeenth amendment was made on March 10, 1986.

The eighteenth amendment was made on January 24, 1989.

The nineteenth amendment was made on September 29, 1989

The twentieth amendment was made on November 25, 1989.

The twenty first amendment was made on January 20, 1990.

The twenty second amendment was made on June 29, 1990.

The twenty third amendment was made on October 15, 1990.

The twenty fourth amendment was made on June 7, 1991.

The thirty fifth amendment was made on June 10, 2002.

The thirty sixth amendment was made on June 14, 2005.

The thirty seventh amendment was made on June 14, 2006.

The thirty eighth amendment was made on June 8, 2007.

The thirty ninth amendment was made on June 10, 2009.

The fortieth amendment was made on June 8, 2010.

The forty first amendment was made on June 5, 2012.

The forty second amendment was made on June 17, 2014.

The forty third amendment was made on June 13, 2016.

The forty fourth amendment was made on June 8, 2018.

The forty fifth amendment was made on June 14, 2019.

The forty sixth amendment was made on June 9, 2023.

The forty seventh amendment was made on May 26, 2025.

Pan-International Industrial Corp.

Chairperson: Lee, Kuang-Yao

Appendix III

Pan-International Industrial Corp. Method of Election for Directors

- Article I: The election of Directors of the Company itself shall be conducted in accordance with the provisions of these regulations.
- Article II: The election of Directors of the Company itself adopts the cumulative voting method. The voter's name may be substituted by the attendance certificate number printed on the ballot. In the election of Directors of the Company itself, each share carries voting rights equivalent to the number of Directors to be elected, and these rights may be concentrated to elect one person or distributed among several candidates.
- Article III: The election of Directors of the Company is conducted according to the candidate nomination system procedure as prescribed in Article 192-1 of the Company Act. Independent Directors and non-Independent Directors shall be elected simultaneously, and the election rights for Independent and non-Independent Directors shall be calculated separately according to the number of positions specified in the Articles of Incorporation. Those who receive the highest number of votes shall be elected as Independent Directors or non-Independent Directors respectively. If two or more persons receive the same number of votes exceeding the specified number of positions, the outcome shall be determined by drawing lots among those with equal votes. If absent, the chair shall draw lots on their behalf.
- Article IV: At the start of the election, the chair shall appoint a number of vote monitoring personnel and vote counting personnel to execute various related duties.
- Article V: The ballots, printed by the company with the same number of ballots as the Directors to be elected, shall be distributed to the shareholders and should be numbered according to the attendance certificate numbers with the addition of their voting rights.
- Article VI: In the 'Candidate' column on the ballot, the voter must specify the account name or Name of the candidate. If the candidate is a shareholder, the shareholder account number should also be noted; if the candidate is not a shareholder, the national identification number should be added. However, when a juristic person shareholder is the candidate, the 'Candidate' column of the ballot should list the name of the juristic person. It is also permissible to include both the name of the juristic person and the Name of its representative.
- Article VII: The election ballot is invalid if any of the following circumstances occur:

1. Using ballots not stipulated by these regulations.
2. Casting a blank ballot into the ballot box.
3. If handwriting is unclear or altered and cannot be recognized.
4. If the candidate specified is a shareholder, and their Name or account number does not match the shareholder register; if they are not a shareholder, and their Name or national identification number, upon verification, does not match.
5. Including any other text aside from the account name or Name of the candidate, shareholder account number, or national identification number.
6. If the Name of the candidate matches that of another shareholder, but neither the shareholder account number nor the national identification number has been provided for identification.
7. If more than one candidate is specified.
8. If any of the candidate's account name (or Name), account number, or number of allocated votes is not specified.

Article VIII: After the voting is completed, the votes are counted on the spot, and the results are announced by the chair immediately.

Article IX: Notification of election shall be issued separately by the company to each Director elected.

Article X: Any matters not specified in these regulations will be handled in accordance with the Company Act and relevant laws and regulations.

Article XI: The Rules shall be implemented after approval by the shareholders' meeting, and the same shall apply to its amendments.

Appendix IV

- I. The Company has issued a total number of 518,346,282 shares. The shares by all of the Directors of the Company recorded in the shareholders' roster as of the register closure date (March 29, 2026) for 2026 Annual General Shareholders' Meeting are as shown in the table below.
- II. The elected seats of Independent Director are more than 50% of all seats of Directors, and the Audit Committee were set up according to regulations. Pursuant to the provision of Article 2 of "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies," the Company is not subject to the minimum number of shares that should be held by all directors.

**Pan-International Industrial Corp.
Director Individual Shareholding and Total Shareholdings Table**

Position	Name	Book closure date (March 29, 2026) shareholdings recorded in the shareholders' roster	Shareholding
Chairperson	Lee, Kuang-Yao	173,000 shares	0.03%
Director	Huang, Feng-An	35,000 shares	0.01%
Director	Huang Ying-Shih	4,610 shares	0.00%
Independent Director	Cheng, Wen-Jung	0 shares	0.00%
Independent Director	Lin, Ching-Wei	0 shares	0.00%
Independent Director	Kuo, Ming-Yi	0 shares	0.00%
Independent Director	Chen, Chih-Keng	0 shares	0.00%
Total	All Directors	211,610 shares	0.04%