



 潤泰精密材料股份有限公司
RUENTEX MATERIALS Co., Ltd.



2025 Annual Shareholders' Meeting

MEETING HANDBOOK



Company address : 10F., No. 308, Sec. 2, Bade Rd., Zhongshan Dist., Taipei City
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URL : www.rtm.com.tw

Stock Code : 8463

May 16 , 2025

Contents

	<u>Page</u>
1. Meeting Procedure • • • • •	1
2. Meeting Agenda • • • • •	2
(1)Reported Matters • • • • •	4
(2)Acknowledged Matters • • • • •	6
(3)Matters for Discussion • • • • •	9
(4)Election Matters • • • • •	10
(5)Other Matters • • • • •	11
(6)Motion • • • • •	11
3. Attachments	
(1)Business Report • • • • •	12
(2)Audit Report by the Auditing Commission • • • • •	15
(3)Accountant's consolidated auditing report and financial report for the 2024 • • • • •	16
(4)Accountant's unconsolidated auditing report and financial report for the 2024 • • • • •	27
(5)Table of Comparison of Clauses Before and After Amendment of the Company's Corporate Charter • • • • •	38
(6)List of Candidates for Directors and Independent Directors • •	40
(7)Details of Lifting Non-Compete Restriction on Director Candidates • • • • •	44
4. Appendixes	
(1)The Company's Corporate Charter • • • • •	46
(2)Rules of Procedure for Shareholders' Meeting • • • • •	52
(3)Regulations for the Election of Directors • • • • •	57
(4)Current Shareholding Situation of The Directors of The Company • • • • •	60

Ruentex Materials Co., Ltd.

Procedure of the 2025 Shareholders' Meeting

1. Call to order
2. Chairperson's statement
3. Reported matters
4. Acknowledged matters
5. Matters for Discussion
6. Election matters
7. Other matters
8. Motion
9. Adjournment

Ruentex Materials Co., Ltd.

Agenda of the 2025 Shareholders' Meeting

Meeting type: Annual Shareholders' Meeting via video conferencing

Time: May 16, 2025(Friday) at 9:00am

Location: 3F, No. 260, Sec. 2, Bade Rd., Taipei City (Central Motion Picture Bade Building)

Virtual Meeting Platform: The Virtual Meeting Platform of Taiwan Depository & Clearing Corporation

(<https://stockservices.tdcc.com.tw>)

1. Call to order
2. Chairperson's statement
3. Reported matters
 - (1) 2024 business report
 - (2) Audit Committee's review of the 2024 annual final accounting books and statements
 - (3) Report on 2024 employees' remuneration
 - (4) Other reporting matters
4. Acknowledged matters
 - (1) The 2024 business report and financial statements
 - (2) The 2024 earnings distribution
5. Matters for Discussion
 - (1) The amendments to the Company's "Corporate Charter"
6. Election matters
 - (1) Re-election of Directors
7. Other matters
 - (1) Lifting of the non-compete restrictions on newly elected directors

8. Motion

9. Adjournment

[Reported matters]

1. 2024 business report.

Description: 2024 business report, please see Attachment 1 on page 12-14 of this Handbook.

2. Audit Committee's review of the 2024 annual final accounting books and statements.

Description: Audit Report by the Auditing Commission, please see Attachment 2 on page 15 of this Handbook.

3. Report on 2024 employees' remuneration

Description: (1) Pursuant to Article 22 of the Articles of Association.

(2) 1% is appropriated as remuneration for employees, totaling NT\$2,092,134, the above amount has been approved by the board of directors, and all paid in cash, the decided distribution amount is the same as the estimated amount.

4. Other reporting matters:

(1) Report on the Company's acquisition or disposal of assets from or to related parties.

Description: According to the Rules Governing Financial and Business Matters Between this Corporation and its Related Parties of the Company, please refer to the following table for the status of the Company's acquisition or disposal of assets from or to related parties in 2024:

Board of Directors Resolution Date	Item	Transaction
2024/3/13	Matters related to construction contract of the Company's "Expansion	The Company engaged a related party to build the project on its own land. 1. Type of contract: construction contract 2. Counterparty and its relationship with the Company: Ruen Yang Construction Co., Ltd., fellow subsidiary

	<p>Project of RT-Mix Warehouse at Dongshan Plant”.</p>	<p>3. Main content of the contract:</p> <p>(1) Location: Lot No. 89, Anping Section, Dongshan Township, Yilan County.</p> <p>(2) Actual amount: NT\$2,083,725(before tax)</p> <p>(3) Terms of the contract: The construction period shall be 153 calendar days, starting from the date of approval of the sample inspection to the date of approval of the occupancy permit.</p> <p>4. Reason for selecting the related party as the counterparty: The counterparty has a good reputation in the industry and has good control over construction costs and quality.</p> <p>5. Purpose, Necessity, and Expected Benefits of the Asset Acquisition:</p> <p>Due to increased product demand, the acquisition aims to expand warehouse capacity to support higher production volumes, thereby maximizing the company’s operational efficiency and profitability.</p>
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[Acknowledged matters]

Item 1: Submitted by the Board of Directors

Matter: Acknowledgment of the 2024 business report and financial statements.

Description: 1. The 2024 business report (please see Attachment 1 on page 12-14 of this Handbook) and financial statements for 2024 were completed (please see Attachment 3 and 4 on page 16-37 of this Handbook).

2. The above-mentioned financial statements were audited by Huang, Chin-Lien and Chang, Shu-Chiung, accountants of PwC Taiwan, and an audit report with unqualified opinions was issued by them.
3. The financial statements were reviewed by the Audit Committee, with a review report issued hereby.
4. Submit for acknowledgement.

Resolution:

Item 2: Submitted by the Board of Directors

Matter: Acknowledgment of the 2024 earnings distribution

Description: 1. The proposed distribution of the profit of the Company in 2024, in accordance with based on the Company Act and the Company's Corporate Charter, is as follows:

Ruentex Materials Co., Ltd.

Profit Distribution Table

2024

Unit: NT\$

Item	Subtotal
Undistributed profit at start of the year	\$ 202,124
+: Profit after tax in 2024	187,532,897
+: Defined benefit actuarial gains in 2024	330,381
-: Profit set aside as legal reserve (10%)	(18,786,328)
+: Reversal of special reserve	7,231,866
Distributable profit	\$ 176,510,940
Distributed item:	
Dividend(cash dividend NT\$1.1 per share)	(165,000,000)
Undistributed profit at end of the year	\$ 11,510,940
Note: The distribution is according to the Company's Corporate Charter and the resolution of shareholders' meeting	

Chairman: Mo, Wei-Han

Manager: Lin, Yi-Chieh

Accounting Manager: Wu, Po-Chung

2. According to Letter Tai-Cai-Shui No. 871941343, dated April 30, 1998, from the Ministry of Finance, profits distributed must be individually recognized. For the profit of the current year the distributable profit in 2024 was distributed first.
3. Pursuant to International Accounting Standard No. 19 "Employee Benefits" in 2024, the defined benefit actuarial gains were adjusted, other comprehensive income were plus to the retained earnings of NT\$330,381.

4. After the proposal is submitted to the annual shareholders' meeting for resolution, the Chairman will be authorized to determine the ex-dividend base date and payment date and other related matters. In case of subsequent changes to the shareholders' dividend ratio, the Chairman is also authorized to handle the matters.
5. Submit for acknowledgement.

Resolution:

[Matters for Discussion]

Item 1: Submitted by the Board of Directors

Matter: The amendment to the Company's "Corporate Charter".

Description: 1. In accordance with the Paragraph 6 of Article 14 of the Securities and Exchange Act, the Articles of Incorporation should specify the regulations for the adjustment of salary or distribution of remuneration for non-executive employees at a certain percentage of annual earnings, and in accordance with the relevant amendments to the Company Act, it is proposed to amend the "Articles of Incorporation" of the Company, and the comparison table of the amendments is here. Please refer to Attachment 5 on pages 38-39 of this handbook.

2. This proposal is submitted for discussion.

Resolution:

[Election Matters]

Item 1: Submitted by the Board of Directors

Matter: Re-election of directors.

Description: 1. In accordance with Article 16 of the Corporate Charter of the Company, which stipulates that “The Company shall have five to nine directors, with a term of office of three years,” nine directors were reelected for a term of office commencing from May 16, 2025 to May 15, 2028, and may be re-elected.

2. Nine directors will be elected at this time, including three independent directors and six non-independent directors, based on a candidate nomination system.

3. The list of directors (including independent director) nominees was approved by resolution of the Board of Directors on March 12, 2025. Please refer to Attachment 6 on pages 40-43 of this Handbook for their education, experience, and other relevant information.

4. Election is respectfully requested.

Election results:

[Other matters]

Item 1: Submitted by the Board of Directors

Matter: Lifting of the non-compete restrictions on newly elected directors.

Description: 1. Where the directors elected by the shareholders' meeting this year have engaged in acts of competition prohibited under Article 209 of the Company Act, if such acts do not prejudice the interest of the Company, it is proposed that the non-compete restrictions on directors be lifted from the date when the newly-elected directors assume office. Please refer to Attachment 7 on pages 44-45 of this handbook for the content.

2. This proposal is submitted for discussion.

Resolution:

[Motion]

[Adjournment]

Ruentex Materials Co., Ltd.

Business Report

I. 2024 Business Overview:

The Company's consolidated revenue for 2024 was NT\$6,667.7 million, representing a 21% increase compared to the previous year. The consolidated gross profit amounted to NT\$822.6 million, representing a 32% increase, with a gross profit margin of 12%. The consolidated operating income was NT\$433.49 million, an increase of 49% from the previous year, with an operating margin of 6%. The consolidated net income after tax was NT\$338.41 million, with net income attributable to the owners of the parent reaching NT\$187.53 million. The earnings per share for the year were NT\$1.25.

As a result of the operation of the current year, the production equipment in the cement business operated steadily, resulting in an increase in sales volume compared to the previous year. In addition, the building materials business, where ready-mixed mortar (RT-MIX) is made, is used in the decoration stage of construction projects, and the market demand continues to be active. The overall production and sales volume increased compared to the previous year.

In summary, the Company has shown outstanding performance in production and sales volume, resulting in an increase in overall profitability compared to the previous year, demonstrating stable development momentum.

II. Research and Development

The Company will continue its efforts in corporate transformation and investment, hoping to innovate R&D from the perspective of customers, develop high-performance niche products, enhance product competitiveness through differentiation, and create value for the Company and the industry. In light of global climate change and rising environmental awareness, the Company continues to optimize and introduce new cement products that offer energy and carbon reduction benefits. Furthermore, the Company has developed the offshore wind turbine underwater grouting material, ShifuGrout U799, which has obtained international third-party product certification. The company is also developing ShifuGrout U769 for SILO systems (currently under certification) and G705 grouting material for Suction Bucket Jacket, positioning itself as a supplier of grouting materials for offshore wind turbine. In addition, leveraging its expertise in wind power mortar technology, the Company has further developed high-flow, ultra-high-strength steel fiber cement materials to meet the requirements of current construction projects.

In addition, in order to implement the government's five strategies of "Green Growth and 2050 Net Zero Transformation", in terms of carbon reduction strategy in the construction industry, the Company has invested in low-carbon cement manufacturing technology, and has also actively developed green, renewable, eco-friendly and

energy-saving building materials called “lightweight microsphere”. We not only recycle and reuse the materials, but also construct recycled green buildings to create a green, net zero, and sustainable life. The Company has promoting the sustainability and gradually achieving the net zero vision for the country.

III. Future Outlook

(I) Outlook of the Cement Market

As we look ahead to 2025, despite the uncertainty in the external economic environment, the domestic cement industry is expected to maintain stable growth, driven by the continued implementation of forward-looking infrastructure plans, major public construction projects, the expansion of high-tech industry factories, and the increase in green energy projects such as solar power and wind energy. Overall, the domestic cement market in 2025 is expected to remain relatively stable compared to 2024.

(II) Market prospect of construction materials

The ready-mixed mortar (RT-mixed) has been increasingly trusted and used by customers. It is expected that the overall sales volume will still perform well in 2025 with the expansion of the market share. For the construction materials agency business, for the first time in cooperation with the Japanese listed company NIHON FLUSH Wooden Door Production Co., Ltd., With the products with excellent quality and function, our complete distribution channels deployment, and the advantages of the warehouse storage and distribution, as well as management services, the Company has entered the market rapidly, and the sales have continued to grow.

In response to the government's offshore wind power industry strategy, the Company will continue to promote wind power-related products. Among them, the T508 thermal mud for HDD casing injection will continue to be applied this year, enhancing the product's visibility in the wind power market. Additionally, the Company is further developing ultra-high-performance concrete (UHPC) derived from the development of wind power grouting technology, which is expected to meet the current construction demands and contribute to profitability.

(III) Outlook of Demand for Interior Renovation and Design

The Company's subsidiaries are committed to providing customers with high-quality interior decoration design and related engineering services. Looking to the future, Taiwanese companies have successively returned to establish their headquarters, new factory and offices in the high-tech industry are increasing. In addition, the incentive policies for large-scale government urban renewal projects and for dangerous and old buildings have been accelerated. They have also actively participated in the joint development projects of transportation and railroads, including shopping malls, office buildings, and high-end residential public facilities and other large-scale projects. We have integrated aesthetics and sensory experience into the details of design and construction, and continue to create stable profits with

high-quality one-stop services.

(IV) Influence of External Competition, Legal Environment, and Macro Business Environment

This year, the overall business environment has been filled with uncertainties due to external instability and geopolitical changes. However, these challenges have also created numerous growth opportunities for the Company. In 2025, as the government accelerates the implementation of public infrastructure projects, promotes green energy construction for environmental sustainability, and continues to improve the investment environment, domestic economic recovery is expected to drive overall economic momentum. Moreover, the real estate market's rigid demand remains strong, and construction-related industries continue to prosper. As a result, the growth momentum across various business sectors is anticipated to outperform the previous year, leading to more stable growth.

Looking forward to the future, the Company will continue to work hard and uphold the basic concept of "innovation and change, and conscientiousness in each product." By fully developing the Company's core areas of expertise, enhancing the competitiveness of its products and services, it will fulfill the long-term trust and expectations of our shareholders, employees, customers and suppliers. We also hope to strengthen the connection with customers, become the trusted first choice for cooperation partners, and aim to become a world-class construction material company.

I wish all shareholders,

good health and all the best

Chairman: Mo, Wei-Han

Manager: Lin, Yi-Chieh

Accounting Manager: Wu, Po-Chung

Ruentex Materials Co., Ltd.
Audit Report by the Auditing Commission

The Board of Directors prepared the Company's business report, financial statements and proposal on profit distribution proposal for 2024. The financial statements were audited by Huang, Chin-Lien and Chang, Shu-Chiung, accountants of PwC Taiwan, and an audit report was issued by them. The above-mentioned business report, financial statements and proposal on profit distribution were reviewed by the Audit Committee and deemed appropriate. Therefore, in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we present this report for further examination.

To

2025 Shareholders' Meeting of Ruentex Materials Co., Ltd.

Audit Committee Convener: Chen, Ming-Chin

March 12, 2025

[Attachment 3]

Independent Auditors' Report

(114) Cai-Shen-Bao-Zi No. 24004339

To the Board of Directors of Ruentex Materials Co., Ltd.:

Audit Opinions

We have audited the accompanying consolidated balance sheets of Ruentex Materials Co., Ltd. and its subsidiaries (hereinafter referred to as “the Group”) as of December 31, 2024 and 2023 and the consolidated statements of comprehensive income, change in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended is in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed and issued by the Financial Supervisory Commission.

Basis for Audit Opinions

We conducted our audits in accordance with the Rules Governing Auditing and Certification of Financial Statements by Certified Public Accountants and auditing standards in the Republic of China. Our responsibilities under those standards are further described in the section of “Responsibilities of the Accountants for the Audit of Consolidated Financial Statements” in our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that sufficient and appropriate audit evidences have been obtained as a basis to express opinion of the audit.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

The most significant key audit matters in our audit of the Groups' consolidated financial statements for the year ended 2024 are as follows:

Assessment on Recognition of Construction Contract Income - Construction Completion Progress

Description of Key Audit Matters

Regarding the accounting policy on operating revenue recognition, please refer to Note 4(28) of the consolidated financial report. For the critical accounting estimates and assumptions, please refer to Note 5. For the operating revenue, please refer to Note 6(18).

The Groups' construction contract income was calculated based on the percentage of completion method and according to the completion progress during the construction contract period. The construction progress was calculated based on the percentage of the cost incurred for each construction contract up to the end of the financial report period over the expected total cost for such construction contract. The aforementioned estimation of the expected total cost was provided by the Group based on its estimation on various construction costs required for contracting works and material/labor expenses, etc. according to the quantitative units of design and construction drawings, etc. of owners along with the fluctuation of the current market price at that time.

Since the estimation of construction total cost can affect the recognition of construction completion progress and the construction contract income, and since the construction total cost items are complicated and often involving high degree of estimation, such that it can cause major uncertainty, consequently, we've considered listing the assessment on the construction completion progress used in the recognition of construction contract income as one of the key matters in this year's audit.

Corresponding Audit Procedures

We summarize the audit procedures executed for the aforementioned key audit matters related to construction completion progress as follows:

1. Based on our understanding of the business operation and nature of industry of the Group, we assessed the internal operation procedures used in the estimation of construction total cost, including the quantitative unit of design and construction drawings of owners in order to determine the procedures for each construction cost (contracting works and material/labor expense) and the consistency of the estimation method.
2. We assessed and tested the internal controls that would affect the recognition of construction contract revenue based on stage of completion, including verifying the evidence of additional or less work and significant constructions.
3. We conducted on-site observation and interviews at major construction sites still in progress at the end of the sampling period to confirm that the progress of such projects was proceeding as scheduled.

4. We obtained details of construction profit or loss and performed substantive procedures, including randomly checking the incurred cost of current period with the appropriate evidence, and additional or less work with the supporting documents, and recalculated the stage of completion to ensure a reasonable recognition of construction contract revenue.

Other Matters- Unconsolidated Financial Report

We have audited and expressed an unqualified opinion on the unconsolidated financial statements of Ruentex Materials Co., Ltd. as of and for the year ended December 31, 2024 and 2023.

Responsibilities of the Management and Governing Bodies for Consolidated Financial Statements

The management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIS Interpretations, and SIC Interpretations as endorsed and issued by the Financial Supervisory Commission 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, the management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group's or to cease operations, or has no realistic alternative but to do so.

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

Responsibilities of the Accountants for the Audit of Consolidated Financial Statements

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

As part of an audit in accordance with the auditing standards in the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We have also conducted the following tasks:

1. We identify and assess the risks of material misstatement of 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 opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made at the management level.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. We evaluate the overall presentation, structure and content of the consolidated financial statements, including the related disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. We obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for directing, overseeing and executing audit of the Group, and forming the audit opinion for 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 the governance units with statements that we have complied with relevant matters that may reasonably be thought to bear on our independence, and we have also communicated with the governance units on all relationships and other matters, including relevant protective measure, that may be considered to affect the independence of auditors.

From matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Group's consolidated financial statements of 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation preclude 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

Huang, Chin-Lien

Certified Public Accountant

Chang, Shu-Chiung

Financial Supervisory Commission

Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi No. No.
1100348083

Former Financial Supervisory Commission, Executive Yuan
Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi No. No.
0990042602

March 12, 2025

Ruentex Materials Co., Ltd. and Subsidiaries
Consolidated Balance Sheet
December 31, 2024 and 2023

Unit: NT\$ thousands

Assets		Notes	December 31, 2024		December 31, 2023	
			Amount	%	Amount	%
Current Assets						
1100	Cash and cash equivalents	6 (1)	\$ 905,794	9	\$ 300,262	4
1136	Financial assets measured by amortized cost - current		50,000	-	-	-
1140	Contract asset - current	6(18) and 7	750,639	7	377,737	5
1150	Net notes receivable	6(2)	255,353	3	168,487	2
1160	Notes receivable - related parties - net	6(2) and 7	52,121	1	5,503	-
1170	Net accounts receivable	6(2)	713,190	7	869,557	12
1180	Accounts receivable - related parties - net	6(2) and 7	74,597	1	248,002	3
1200	Other receivables		2,660	-	4,286	-
1220	Current tax assets		87	-	87	-
130X	Inventories	6(3)	751,973	7	732,818	10
1410	Prepayments		31,031	-	37,708	1
1470	Other current assets	6(1) and 8	155,701	2	16,966	-
11XX	Total current assets		3,743,146	37	2,761,413	37
Non-current assets						
1517	Financial assets at fair value through other comprehensive income - non- current	6(4) and 7	717,099	7	638,199	9
1550	Investments accounted for using equity method	6(5)(12) and 8	1,576,964	16	-	-
1600	Property, plant, and equipment	6(6), 7, and 8	3,700,847	37	3,671,253	50
1755	Right-of-use assets	6(7)	36,837	-	31,851	-
1780	Intangible assets	6(8)	164,806	2	170,274	2
1840	Deferred tax assets	6(26)	32,464	-	32,286	-
1900	Other non-current assets	6(1), 7 and 8	117,580	1	116,346	2
15XX	Total non-current assets		6,346,597	63	4,660,209	63
1XXX	Total Assets		\$ 10,089,743	100	\$ 7,421,622	100

(Continued)

Ruentex Materials Co., Ltd. and Subsidiaries
Consolidated Balance Sheet
December 31, 2024 and 2023

Unit: NT\$ thousands

Liabilities and Equity		Notes	December 31, 2024		December 31, 2023					
			Amount	%	Amount	%				
Current liabilities										
2100	Short-term borrowings	6(9) and 8	\$	1,200,000	12	\$	750,000	10		
2110	Short-term notes and bills payable	6(10)		409,822	4		269,936	4		
2130	Contract liabilities - current	6(18) and 7		94,412	1		50,352	1		
2150	Notes payable			201,331	2		136,577	2		
2160	Notes payable - related party	7		566	-		721	-		
2170	Accounts payable			1,214,182	12		740,487	10		
2180	Accounts payable - related party	7		2,107	-		2,058	-		
2200	Other payables	6(11)		288,585	3		239,815	3		
2220	Other payable - Related Party	7		446	-		618	-		
2230	Income tax liabilities of current period			49,661	1		43,489	-		
2280	Lease liabilities - current	6(7)		24,440	-		20,174	-		
2399	Other current liabilities - other			5,628	-		4,481	-		
21XX	Total current liabilities			3,491,180	35		2,258,708	30		
Non-current liabilities										
2540	Long-term borrowings	6(12) and 8		3,430,000	34		2,500,000	34		
2570	Deferred tax liabilities	6(26)		5,417	-		3,436	-		
2580	Lease liabilities - non-current	6(7)		15,499	-		17,973	-		
2600	Other non-current liabilities	6(13)		38,478	-		38,056	1		
25XX	Total non-current liabilities			3,489,394	34		2,559,465	35		
2XXX	Total Liabilities			6,980,574	69		4,818,173	65		
Equity										
Equity attributed to owners of the parent										
	Capital	6(15)								
3110	Share capital			1,500,000	15		1,500,000	20		
	Capital surplus	6(16)								
3200	Capital surplus			746,018	7		677,124	9		
	Retained earnings	6(17)								
3310	Legal reserve			62,246	1		50,770	1		
3320	Special reserve			55,895	1		50,317	1		
3350	Undistributed earnings			188,065	2		114,756	2		
	Other equities									
3400	Other equities		(48,663)	(1)	(111,752)	(2)
31XX	Total equity attributable to owners of parent			2,503,561	25		2,281,215	31		
36XX	Non-controlling interest	4(3)		605,608	6		322,234	4		
3XXX	Total Equity			3,109,169	31		2,603,449	35		
	Significant contingent liabilities and unrecognized commitments	9								
	Significant subsequent events	11								
3X2X	Total Liabilities and Equity		\$	10,089,743	100	\$	7,421,622	100		

The accompanying notes are an integral part of these consolidated financial statements, please refer to them all.

Chairman: Mo, Wei-Han

Manager: Lin, Yi-Chieh

Accounting Manager: Wu, Po-Chung

Ruentex Materials Co., Ltd. and Subsidiaries
Consolidated Statements of Comprehensive Income
For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousands

(Except earnings per share, which is in NT\$)

	Item	Notes	2024		2023	
			Amount	%	Amount	%
4000	Operating income	6(18) and 7	\$ 6,667,704	100	\$ 5,500,872	100
5000	Operation cost	6(3)(8) (13)(19) (24) (25) and 7	(5,845,109)	(88)	(4,875,858)	(89)
5900	Gross profit		822,595	12	625,014	11
	Operating expenses	6(8)(13) (24) (25) and 7	(121,790)	(2)	(96,589)	(2)
6100	Selling expenses		(204,986)	(3)	(180,266)	(3)
6200	General & administrative expenses		(58,942)	(1)	(54,234)	(1)
6300	R&D expenses		(3,391)	-	(3,617)	-
6450	Expected credit impairment losses	12(2)	(389,109)	(6)	(334,706)	(6)
6000	Total operating expenses		(433,486)	6	(290,308)	5
6900	Operating Profit					
	Non-operating income and expenses					
7100	Interest revenue	6(20)	8,594	-	3,843	-
7010	Other income	6(21)	27,562	1	27,260	1
7020	Other gains and losses	6(22)	(778)	-	(2,697)	-
7050	Financial costs	6(23)	(69,064)	(1)	(64,286)	(1)
7060	Share of income of associates and joint ventures accounted for using the equity method	6(5)	12,616	-	-	-
7000	Total non-operating income and expenses		(21,070)	-	(35,880)	-
7900	Net profit before tax		412,416	6	254,428	5
7950	Income tax expense	6(26)	(74,002)	(1)	(43,474)	(1)
8200	Net income of current period		<u>\$ 338,414</u>	<u>5</u>	<u>\$ 210,954</u>	<u>4</u>
	Other comprehensive income (net)					
	Items not to be reclassified into profit or loss					
8311	Remeasurement of defined benefit plans	6(13)	\$ 1,304	-	(\$ 809)	-
8316	Unrealized profit or loss on equity investments at fair value through other comprehensive income	6(4)	78,015	1	(6,824)	-
8349	Income tax relating to non-reclassified items	6(26)	(2,224)	-	353	-
8310	Total of items not to be reclassified into profit or loss		77,095	1	(7,280)	-
8500	Total comprehensive income for the current period		<u>\$ 415,509</u>	<u>6</u>	<u>\$ 203,674</u>	<u>4</u>
	Profit attributable to:					
8610	Owners of the parent		<u>\$ 187,533</u>	<u>3</u>	<u>\$ 114,983</u>	<u>2</u>
8620	Non-controlling interest		<u>\$ 150,881</u>	<u>2</u>	<u>\$ 95,971</u>	<u>2</u>
	Comprehensive Income attributed to:					
8710	Owners of the parent		<u>\$ 250,952</u>	<u>4</u>	<u>\$ 109,178</u>	<u>2</u>
8720	Non-controlling interest		<u>\$ 164,557</u>	<u>2</u>	<u>\$ 94,496</u>	<u>2</u>
	Earnings per share	6(27)				
9750	Basic earnings per share		<u>\$ 1.25</u>		<u>\$ 0.77</u>	
9850	Diluted earnings per share		<u>\$ 1.25</u>		<u>\$ 0.77</u>	

The accompanying notes are an integral part of these consolidated financial statements, please refer to them all.

Chairman: Mo, Wei-Han

Manager: Lin, Yi-Chieh

Accounting Manager: Wu, Po-Chung

Ruentex Materials Co., Ltd. and Subsidiaries
Consolidated statement of changes in Equity
For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousands

Equity attributed to owners of the parent												
	Notes	Capital surplus			Retained earnings			Unrealized financial assets at fair value through other comprehensive income acquired	Income (Loss)	Total	Non-controlling interest	Total equity
		Common share capital	Issued at premium	Difference between the equity price and the book value of actual acquisition or disposition of subsidiaries	Changes in the ownership interests of subsidiaries as recognized	Legal reserve	Special reserve					
2023												
Balance on January 1, 2023		\$ 1,500,000	\$ 656,157	\$ 15,076	\$ 40,391	\$ 46,925	\$ 15,717	\$ 38,445	(\$ 106,174)	\$ 2,206,537	\$ 293,363	\$ 2,499,900
Net income of current period		-	-	-	-	-	-	114,983	-	114,983	95,971	210,954
Other comprehensive income		-	-	-	-	-	-	(227)	(5,578)	(5,805)	(1,475)	(7,280)
Total comprehensive income for this period		-	-	-	-	-	-	114,756	(5,578)	109,178	94,496	203,674
Appropriation and distribution of the earnings for 2022:	6(17)											
Profit set aside as legal reserve		-	-	-	-	3,845	-	(3,845)	-	-	-	-
Provision of special reserves		-	-	-	-	-	34,600	(34,600)	-	-	-	-
Distribution of cash dividends from capital surplus	6(17)	-	(34,500)	-	-	-	-	-	-	(34,500)	-	(34,500)
Cash dividends for non-controlling interests		-	-	-	-	-	-	-	-	-	(65,625)	(65,625)
Balance on December 31, 2023		\$ 1,500,000	\$ 621,657	\$ 15,076	\$ 40,391	\$ 50,770	\$ 50,317	\$ 114,756	(\$ 111,752)	\$ 2,281,215	\$ 322,234	\$ 2,603,449
2024												
Balance on January 1, 2024		\$ 1,500,000	\$ 621,657	\$ 15,076	\$ 40,391	\$ 50,770	\$ 50,317	\$ 114,756	(\$ 111,752)	\$ 2,281,215	\$ 322,234	\$ 2,603,449
Net income of current period		-	-	-	-	-	-	187,533	-	187,533	150,881	338,414
Other comprehensive income		-	-	-	-	-	-	330	63,089	63,419	13,676	77,095
Total comprehensive income for this period		-	-	-	-	-	-	187,863	63,089	250,952	164,557	415,509
Appropriation and distribution of the earnings for 2023:	6(17)											
Profit set aside as legal reserve		-	-	-	-	11,476	-	(11,476)	-	-	-	-
Provision of special reserves		-	-	-	-	-	5,578	(5,578)	-	-	-	-
Cash dividends		-	-	-	-	-	-	(97,500)	-	(97,500)	-	(97,500)
Changes in ownership interests in subsidiaries	4(3) and 6(28)	-	-	-	68,894	-	-	-	-	68,894	211,067	279,961
Cash dividends for non-controlling interests		-	-	-	-	-	-	-	-	-	(92,250)	(92,250)
Balance as of December 31, 2024		\$ 1,500,000	\$ 621,657	\$ 15,076	\$ 109,285	\$ 62,246	\$ 55,895	\$ 188,065	(\$ 48,663)	\$ 2,503,561	\$ 605,608	\$ 3,109,169

The accompanying notes are an integral part of these consolidated financial statements, please refer to them all.

Chairman: Mo, Wei-Han

Manager: Lin, Yi-Chieh

Accounting Manager: Wu, Po-Chung

Ruentex Materials Co., Ltd. and Subsidiaries
Consolidated Statement of Cash Flow
For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousands

	Notes	2024	2023
<u>Cash flows from operating activities</u>			
Profit before income tax of current period		\$ 412,416	\$ 254,428
Adjustments			
Income and expenses with no cash flow effects			
Depreciation expense	6(6)(7)		
	(24)	282,159	245,189
Depreciation and amortization expenses	6(8)(24)	6,403	8,560
Expected credit impairment losses	12(2)	3,391	3,617
Interest expense	6(23)	69,064	64,286
Interest revenue	6(20)	(8,594)	(3,843)
Dividend income	6(21)	(24,497)	(19,597)
Provisions transferred to other income	6(21)	(1,353)	(1,680)
Compensation cost of employee stock options	6(14)	(25)	-
Share of profit of associates and joint ventures accounted for using the equity method	6(5)		
		(12,616)	-
Loss on disposal of property, plant and equipment	6(22)	41	-
Gains on write-off of accounts payable past due	6(21)	(465)	(748)
Other payables transferred to other income	6(21)	(89)	(52)
Changes in assets/liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Contract asset - current		(372,902)	34,936
Notes receivable		(86,866)	(6,183)
Bills receivable - related parties		(46,618)	(5,101)
Accounts receivable		152,976	(195,086)
Account receivable - related party		173,405	(169,465)
Other receivables		3,298	(4,046)
Inventories		(19,155)	(29,500)
Prepayments		6,677	(15,333)
Other current assets		1	-
Net change in operating liabilities			
Contract liabilities		44,060	17,631
Notes payable		64,754	32,450
Notes payable - related party		(155)	(1,143)
Accounts payable		474,160	112,538
Accounts payable - related party		49	216
Other payables		35,436	45,257
Other Payable - Related Party		(172)	120
Other current liabilities		2,500	1,001
Other non-current liabilities		475	129
Cash inflow from operations		1,159,518	368,581
Interest received		6,922	4,176
Dividend received		24,497	19,597
Interest paid		(67,374)	(64,282)
Income tax paid		(68,251)	(24,902)
Income tax refunded		-	6,006
Cash inflow from operating activities		1,055,312	309,176

(Continued)

Ruentex Materials Co., Ltd. and Subsidiaries
Consolidated Statement of Cash Flow
For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousands

	Notes	2024	2023
<u>Cash flows from investing activities</u>			
Acquisition of financial assets measured at amortized costs - current		(\$ 50,000)	(\$ 360)
Disposal of financial assets measured at amortized costs - current		-	75,360
Acquisition of financial assets at fair value through other comprehensive income	6(4)	(885)	-
Decrease (increase) in other financial assets		(138,778)	11,739
Acquisition of property, plant and equipment	6(29)	(270,942)	(323,424)
Investment in intangible assets	6(8)	(935)	(5,524)
Investment under the equity method acquired	6(5)	(1,564,348)	-
Increase in prepayments for equipment		(1,533)	(15,582)
Increase in prepaid construction payments	7(3)	(2,084)	-
Decrease (increase) in refundable deposits		49	(343)
Cash used in investing activities		(2,029,456)	(258,134)
<u>Cash flows from financing activities</u>			
Net increase (decrease) in short-term borrowings	6(30)	450,000	(200,000)
Increase (decrease) in short-term notes and bills payable	6(30)	140,000	(40,000)
Proceeds from long-term borrowings	6(30)	1,380,000	1,200,000
Repayments of long-term borrowings	6(30)	(450,000)	(1,250,000)
Principal elements of lease payments	6(30)	(30,051)	(13,377)
Increase (decrease) in guarantee deposits received	6(30)	1,251	(21)
Cash dividends paid	6(17)	(97,500)	(34,500)
Changes in non-controlling interests - cash capital increase by subsidiaries	6(28)	278,226	-
Changes in non-controlling interests - cash dividends paid by subsidiaries		(92,250)	(65,625)
Net cash inflow (outflow) from financing activities		1,579,676	(403,523)
Net increase (decrease) in cash and cash equivalents		605,532	(352,481)
Cash and cash equivalents at the beginning of the period		300,262	652,743
Cash and cash equivalents, end of period		\$ 905,794	\$ 300,262

The accompanying notes are an integral part of these consolidated financial statements, please refer to them all.

Chairman: Mo, Wei-Han

Manager: Lin, Yi-Chieh

Accounting Manager: Wu, Po-Chung

[Attachment 4]

Independent Auditors' Report

(2025) Cai-Shen-Bao-Zi No. 24003284

To the Board of Directors of Ruentex Materials Co., Ltd.:

Audit Opinions

We have audited the accompanying unconsolidated balance sheets of Ruentex Materials Co., Ltd. as of December 31, 2024 and 2023 and the unconsolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the unconsolidated financial statements, including a summary of significant accounting policies.

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

Basis for Audit Opinions

We conducted our audits in accordance with the Rules Governing Auditing and Certification of Financial Statements by Certified Public Accountants and auditing standards in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Unconsolidated Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that sufficient and appropriate audit evidences have been obtained as a basis to express opinion of the audit.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the unconsolidated financial statements of the Company for the year ended December 31, 2024. These matters were addressed in the context of our audit opinion of the unconsolidated 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 for the Company's unconsolidated financial statements for the year ended December 31, 2024 are stated as follows:

Assessment on Recognition of Construction Contract Income - Construction Completion Progress

Description of Key Audit Matters

Regarding the accounting policy on operating revenue recognition, please refer to Note 4(24) of the unconsolidated financial report. For the critical accounting estimates and assumptions, please refer to Note 5. For the operating revenue, please refer to Note 6(17).

Ruentex Materials Co., Ltd. and its subsidiaries' (investments accounted for using the equity method) construction contract revenue was calculated based on the percentage of completion method and according to the completion progress during the construction contract period. The construction progress was calculated based on the percentage of the cost incurred for each construction contract up to the end of the financial report period over the expected total cost for such construction contract. The aforementioned estimation of the expected total cost was provided by the Group based on its estimation of various construction costs required for contracting works and material/labor expenses, etc. according to the quantitative units of design and construction drawings, etc. of owners along with the fluctuation of the current market price at that time.

Since the estimation of construction total cost can affect the recognition of construction completion progress and the construction contract income, and since the construction total cost items are complicated and often involving high degree of estimation, such that it can cause major uncertainty, consequently, we've considered listing the assessment on the construction completion progress used in the recognition of construction contract income as one of the key matters in this year's audit.

Corresponding Audit Procedures

The procedures that we have conducted in response to the construction completion progress by Ruentex Materials Co., Ltd. and its subsidiaries (accounted in equity method investments) of the above-mentioned key audit matter are summarized as follows:

1. Based on our understanding of the business operation and nature of the industry of Ruentex Materials Co., Ltd. and its subsidiaries, we assessed the internal operation procedures used in the estimation of construction total cost, including the quantitative unit of construction drawings of owners in order to determine the procedures for each construction cost (contracting works and material/labor expenses) and the consistency of the estimation method.

2. We assessed and tested the internal controls that would affect the recognition of construction contract revenue based on stage of completion, including verifying the evidence of additional or less work and significant constructions.
3. We conducted on-site observation and interviews at major construction sites still in progress at the end of the sampling period to confirm that the progress of such projects was proceeding as scheduled.
4. We obtained details of construction profit or loss and performed substantive procedures, including randomly checking the incurred cost of current period with the appropriate evidence, and additional or less work with the supporting documents, and recalculated the stage of completion to ensure a reasonable recognition of construction contract revenue.

Responsibilities of the Management and Governing Bodies for Unconsolidated Financial Statements

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

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

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

Responsibilities of the Accountants for the Audit of Unconsolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards in the Republic of China will always detect a material misstatement when it exists. Misstatement may be caused by 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 unconsolidated financial statements.

As part of an audit in accordance with the auditing standards in the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We have also conducted the following tasks:

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

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 the governance units with statements that we have complied with relevant

matters that may reasonably be thought to bear on our independence, and we have also communicated with the governance units on all relationships and other matters, including relevant protective measure, that may be considered to affect the independence of auditors.

From the matters communicated with those charged with governance, we determine those matters that were of the most significance in the audit of the unconsolidated financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation preclude 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

Huang, Chin-Lien

Certified Public Accountant

Chang, Shu-Chiung

Financial Supervisory Commission

Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi No.
No. 1100348083

Former Financial Supervisory Commission, Executive
Yuan

Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi No.
No. 0990042602

March 12, 2025

Ruentex Materials Co., Ltd.
Unconsolidated Balance Sheet
December 31, 2024 and 2023

Unit: NT\$ thousands

Assets		Notes	December 31, 2024		December 31, 2023	
			Amount	%	Amount	%
Current Assets						
1100	Cash and cash equivalents	6 (1)	\$ 159,073	2	\$ 117,345	2
1140	Contract asset - current	6(17) and 7	23,530	-	12,738	-
1150	Net notes receivable	6(2)	252,803	3	168,487	3
1160	Notes receivable - related parties - net	6(2) and 7	5,485	-	3,895	-
1170	Net accounts receivable	6(2)	618,403	8	616,919	10
1180	Accounts receivable - related parties - net	6(2) and 7	35,328	1	37,263	1
1220	Current tax assets		87	-	87	-
130X	Inventories	6(3)	751,973	9	732,818	11
1410	Prepayments		27,908	-	32,366	-
1470	Other current assets		856	-	1,451	-
11XX	Total current assets		1,875,446	23	1,723,369	27
Non-current assets						
1517	Financial assets at fair value through other comprehensive income - non-current	6(4) and 7	528,970	6	471,118	7
1550	Investments accounted for using equity method	6(5)(12) and 8	1,857,611	23	174,927	3
1600	Property, plant, and equipment	6(6), 7, and 8	3,694,552	45	3,664,071	58
1755	Right-of-use assets	6(7)	26,215	-	13,261	-
1780	Intangible assets	6(8)	164,765	2	170,099	3
1840	Deferred tax assets	6(25)	29,533	-	28,821	-
1900	Other non-current assets	6 (1), 7 and 8	115,426	1	114,192	2
15XX	Total non-current assets		6,417,072	77	4,636,489	73
1XXX	Total Assets		\$ 8,292,518	100	\$ 6,359,858	100

(Continued)

Ruentex Materials Co., Ltd.
Unconsolidated Balance Sheet
December 31, 2024 and 2023

Unit: NT\$ thousands

Liabilities and Equity		Notes	December 31, 2024		December 31, 2023	
			Amount	%	Amount	%
Current liabilities						
2100	Short-term borrowings	6(9) and 8	\$ 1,200,000	14	\$ 750,000	12
2110	Short-term notes and bills payable	6(10)	409,822	5	269,936	4
2130	Contract liabilities - current	6(17) and 7	39,729	-	27,213	-
2150	Notes payable		123,599	2	95,347	2
2160	Notes payable - related party	7	566	-	721	-
2170	Accounts payable		295,242	4	214,402	3
2180	Accounts payable - related party	7	2,107	-	2,058	-
2200	Other payables	6(11)	220,254	3	171,164	3
2220	Other Payable - related Party	7	368	-	387	-
2230	Income tax liabilities of current period		13,918	-	7,843	-
2280	Lease liabilities - current	6(7)	16,344	-	12,167	-
2399	Other current liabilities - other		1,626	-	1,383	-
21XX	Total current liabilities		2,323,575	28	1,552,621	24
Non-current liabilities						
2540	Long-term borrowings	6(12) and 8	3,430,000	42	2,500,000	40
2570	Deferred tax liabilities	6(25)	38	-	20	-
2580	Lease liabilities - non-current	6(7)	12,781	-	7,159	-
2600	Other non-current liabilities		22,563	-	18,843	-
25XX	Total non-current liabilities		3,465,382	42	2,526,022	40
2XXX	Total Liabilities		5,788,957	70	4,078,643	64
Equity						
	Capital	6(14)				
3110	Share capital		1,500,000	18	1,500,000	23
	Capital surplus	6(15)				
3200	Capital surplus		746,018	9	677,124	11
	Retained earnings	6(16)				
3310	Legal reserve		62,246	1	50,770	1
3320	Special reserve		55,895	1	50,317	1
3350	Undistributed earnings		188,065	2	114,756	2
	Other equities					
3400	Other equities		(48,663)	(1)	(111,752)	(2)
3XXX	Total Equity		2,503,561	30	2,281,215	36
	Significant contingent liabilities and unrecognized commitments	9				
	Significant subsequent events	11				
3X2X	Total Liabilities and Equity		\$ 8,292,518	100	\$ 6,359,858	100

The accompanying notes are an integral part of these unconsolidated financial statements, please refer to them all.

Chairman: Mo, Wei-Han

Manager: Lin, Yi-Chieh

Accounting Manager: Wu, Po-Chung

Ruentex Materials Co., Ltd.
Unconsolidated Statements of Comprehensive Income
For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousands
(Except earnings per share, which is in NT\$)

	Item	Notes	2024		2023	
			Amount	%	Amount	%
4000	Operating income	6(17) and 7	\$ 4,673,931	100	\$ 3,988,001	100
5000	Operation cost	6(3)(8) (13)(18) (23) (24) and 7	(4,242,604)	(91)	(3,652,049)	(92)
5900	Gross profit		<u>431,327</u>	<u>9</u>	<u>335,952</u>	<u>8</u>
	Operating expenses	6(8)(13) (23) (24) and 7	(99,296)	(2)	(75,705)	(2)
6100	Selling expenses		(100,071)	(2)	(86,719)	(2)
6200	General & administrative expenses		(58,942)	(2)	(54,234)	(1)
6300	R&D expenses		(3,391)	-	(3,617)	-
6450	Expected credit impairment losses	12(2)	(261,700)	(6)	(220,275)	(5)
6000	Total operating expenses		<u>169,627</u>	<u>3</u>	<u>115,677</u>	<u>3</u>
6900	Operating Profit					
	Non-operating income and expenses					
7100	Interest revenue	6(19)	2,117	-	2,083	-
7010	Other income	6(20)	19,315	-	19,614	1
7020	Other gains and losses	6(21)	(778)	-	(2,696)	-
7050	Financial costs	6(22)	(68,900)	(1)	(64,055)	(2)
7070	Share of other comprehensive gains and losses of subsidiaries, affiliates and joint ventures recognized using the Equity method	6(5)	<u>85,740</u>	<u>2</u>	<u>52,098</u>	<u>1</u>
7000	Total non-operating income and expenses		<u>37,494</u>	<u>1</u>	<u>7,044</u>	-
7900	Net profit before tax		<u>207,121</u>	<u>4</u>	<u>122,721</u>	<u>3</u>
7950	Income tax expense	6(25)	(19,588)	-	(7,738)	-
8200	Net income of current period		<u>\$ 187,533</u>	<u>4</u>	<u>\$ 114,983</u>	<u>3</u>
	Other comprehensive income (net)					
	Items not to be reclassified into profit or loss					
8316	Unrealized profit or loss on equity investments at fair value through other comprehensive income	6(4)	\$ 56,967	1	(\$ 5,005)	-
8330	Share of other comprehensive income of subsidiaries, associates & joint ventures accounted for using equity method - items not to be reclassified into profit or loss		<u>6,452</u>	-	(800)	-
8310	Total of items not to be reclassified into profit or loss		<u>63,419</u>	<u>1</u>	<u>(5,805)</u>	-
8500	Total comprehensive income for the current period		<u>\$ 250,952</u>	<u>5</u>	<u>\$ 109,178</u>	<u>3</u>
	Earnings per share	6(26)				
9750	Basic earnings per share		\$ 1.25		\$ 0.77	
9850	Diluted earnings per share		\$ 1.25		\$ 0.77	

The accompanying notes are an integral part of these unconsolidated financial statements, please refer to them all.

Chairman: Mo, Wei-Han

Manager: Lin, Yi-Chieh

Accounting Manager: Wu, Po-Chung

Ruentex Materials Co., Ltd.
Unconsolidated Statement of Changes in Equity
For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousands

	Notes	Common share capital	Issued at premium	Capital surplus		Retained earnings			Unrealized financial assets at fair value through other comprehensive income acquired	Total equity
				Difference between the equity price and the book value of actual acquisition or disposition of subsidiaries	Changes in the ownership interests of subsidiaries as recognized	Legal reserve	Special reserve	Undistributed earnings		
<u>2023</u>										
Balance on January 1, 2023		\$ 1,500,000	\$ 656,157	\$ 15,076	\$ 40,391	\$ 46,925	\$ 15,717	\$ 38,445	(\$ 106,174)	\$ 2,206,537
Net income of current period		-	-	-	-	-	-	114,983	-	114,983
Other comprehensive income		-	-	-	-	-	-	(227)	(5,578)	(5,805)
Total comprehensive income for this period		-	-	-	-	-	-	114,756	(5,578)	109,178
Appropriation and distribution of the earnings for 2022:	6(16)									
Profit set aside as legal reserve		-	-	-	-	3,845	-	(3,845)	-	-
Provision of special reserves		-	-	-	-	-	34,600	(34,600)	-	-
Distribution of cash dividends from capital surplus	6(16)	-	(34,500)	-	-	-	-	-	-	(34,500)
Balance on December 31, 2023		\$ 1,500,000	\$ 621,657	\$ 15,076	\$ 40,391	\$ 50,770	\$ 50,317	\$ 114,756	(\$ 111,752)	\$ 2,281,215
<u>2024</u>										
Balance on January 1, 2024		\$ 1,500,000	\$ 621,657	\$ 15,076	\$ 40,391	\$ 50,770	\$ 50,317	\$ 114,756	(\$ 111,752)	\$ 2,281,215
Net income of current period		-	-	-	-	-	-	187,533	-	187,533
Other comprehensive income		-	-	-	-	-	-	330	63,089	63,419
Total comprehensive income for this period		-	-	-	-	-	-	187,863	63,089	250,952
Appropriation and distribution of the earnings for 2023:	6(16)									
Profit set aside as legal reserve		-	-	-	-	11,476	-	(11,476)	-	-
Provision of special reserves		-	-	-	-	-	5,578	(5,578)	-	-
Cash dividends		-	-	-	-	-	-	(97,500)	-	(97,500)
Changes in ownership interests in subsidiaries	6(5)	-	-	-	68,894	-	-	-	-	68,894
Balance as of December 31, 2024		\$ 1,500,000	\$ 621,657	\$ 15,076	\$ 109,285	\$ 62,246	\$ 55,895	\$ 188,065	(\$ 48,663)	\$ 2,503,561

The accompanying notes are an integral part of these unconsolidated financial statements, please refer to them all.

Chairman: Mo, Wei-Han

Manager: Lin, Yi-Chieh

Accounting Manager: Wu, Po-Chung

Ruentex Materials Co., Ltd.
Unconsolidated Statement of Cash Flows
For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousands

	Notes	2024	2023
<u>Cash flows from operating activities</u>			
Profit before income tax current period		\$ 207,121	\$ 122,721
Adjustments			
Income and expenses			
Depreciation expense	6(6)(7)		
	(23)	272,001	235,969
Depreciation and amortization expenses	6(8)(23)	6,269	8,362
Expected credit impairment losses	12(2)	3,391	3,617
Interest expense	6(22)	68,900	64,055
Interest revenue	6(19)	(2,117)	(2,083)
Dividend income	6(20)	(18,001)	(14,400)
Share of other comprehensive gains of subsidiaries, affiliates, and joint ventures recognized using the equity method	6(5)		
		(85,740)	(52,098)
Loss on disposal of property, plant and equipment	6(21)	41	-
Changes in assets/liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Contract asset		(10,792)	(905)
Notes receivable		(84,316)	(17,959)
Notes receivable - related parties		(1,590)	(3,545)
Accounts receivable		(4,875)	(20,378)
Accounts receivable - related party		1,935	2,403
Inventories		(19,155)	(29,500)
Prepayments		4,458	(13,059)
Other current assets		598	(1,346)
Net change in operating liabilities			
Contract liabilities - current		12,516	2,949
Notes payable		28,252	37,539
Notes payable - related party		(155)	(1,143)
Accounts payable		80,840	13,080
Accounts payable - related party		49	256
Other payables		35,667	20,315
Other Payable - Related Party		(19)	14
Other current liabilities		243	42
Other non-current liabilities		2,822	(963)
Cash inflow from operations		498,343	353,943
Interest received		2,114	2,072
Dividends received		60,751	50,025
Interest paid		(67,210)	(64,051)
Income tax paid		(14,207)	(190)
Income tax refunded		-	6,006
Cash inflow from operating activities		479,791	347,805

(Continued)

Ruentex Materials Co., Ltd.
Unconsolidated Statement of Cash Flows
For the Years Ended December 31, 2024 and 2023

Unit: NT\$ thousands

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
<u>Cash flows from investing activities</u>			
Acquisition of financial assets at fair value	6(4)		
through other comprehensive income		(\$ 885)	\$ -
Decrease (increase) in other financial assets		(42)	5,028
Acquisition of property, plant and equipment	6(27)	(269,639)	(316,774)
Investment in intangible assets	6(8)	(935)	(5,524)
Investment under the equity method acquired	6(5)	(1,564,348)	-
Increase in prepayments for equipment		(1,533)	(15,582)
Increase in prepaid construction payments	7(3)	(2,084)	-
Decrease (increase) in refundable deposits		49	(100)
Cash used in investing activities		(1,839,417)	(332,952)
<u>Cash flows from financing activities</u>			
Net increase (decrease) in short-term borrowings	6(28)	450,000	(200,000)
Increase (decrease) in short-term notes and bills payable	6(28)	140,000	(40,000)
Proceeds from long-term borrowings	6(28)	1,380,000	1,200,000
Repayments of long-term borrowings	6(28)	(450,000)	(1,250,000)
Increase in guarantee deposits	6(28)	898	-
Principal elements of lease payments	6(28)	(22,044)	(5,579)
Cash dividends paid	6(16)	(97,500)	(34,500)
Net cash inflow (outflow) from financing activities		1,401,354	(330,079)
Net increase (decrease) in cash and cash equivalents		41,728	(315,226)
Cash and cash equivalents at the beginning of the period		117,345	432,571
Cash and cash equivalents, end of period		\$ 159,073	\$ 117,345

The accompanying notes are an integral part of these unconsolidated financial statements, please refer to them all.

Chairman: Mo, Wei-Han

Manager: Lin, Yi-Chieh

Accounting Manager: Wu, Po-Chung

Ruentex Materials Co., Ltd.

[Attachment 5]

Table of Comparison of Clauses Before and After Amendment of the Corporate Charter

After amendment	Before amendment	Description
<p>Article 22</p> <p>When the Company has a profit in a fiscal year, at least 1% of such profit shall be distributed as the employees' compensation. <u>Among the total amount of employees' compensation, the portion allocated to grassroots employees shall not be less than 50%.</u> If the Company has accumulated losses, an equivalent amount from the profit earned shall be reserved to make up for losses.</p> <p>The remuneration for employees as stated in the preceding paragraph can be paid in cash or with stock dividends, and it shall be implemented by the board of directors with more than two-thirds of the directors present and a resolution approved by more than half of the directors present, and shall be reported at the shareholders' meeting.</p> <p>The employees of affiliated companies who meet certain requirement shall be entitled to receive</p>	<p>Article 22</p> <p>When the Company has a profit in a fiscal year, at least 1% of such profit shall be distributed as the employees' compensation. If the Company has accumulated losses, an equivalent amount from the profit earned shall be reserved to make up for losses.</p> <p>The remuneration for employees as stated in the preceding paragraph can be paid in cash or with stock dividends, and it shall be implemented by the board of directors with more than two-thirds of the directors present and a resolution approved by more than half of the directors present, and shall be reported at the shareholders' meeting.</p> <p>The employees of affiliated companies who meet certain requirement shall be entitled to receive</p>	<p>In line with the addition of Paragraph 6 of Article 14 to the Securities and Exchange Act and with reference to the Financial Supervisory Commission's Order No. 1130385442 dated November 8, 2024 and Taiwan Stock Exchange Corporation's Letter No. Tai-Zheng-Shang-Yi Zi 1130021633 dated November 11, 2024, the Articles of Incorporation should specify the regulations for the adjustment of salary or distribution of compensation for non-executive employees at a certain percentage of annual earnings.</p>

After amendment	Before amendment	Description
such remuneration.	such remuneration.	
Article 26 (Original provision) Twenty-second amendment on May 16, 2025.	Article 26 (Original provision)	Updated twenty-second amendment

List of Candidates for Directors and Independent Directors

Number	Name	Education and Experience	shareholding
000302	Ruentex Engineering & Construction Co., Ltd. Representative: Mo, Wei-Han	<ol style="list-style-type: none"> 1. Master of Management, Asian Institute of Management 2. Vice President, Continental Engineering Corporation 3. Plant Manager of RSEA Engineering 4. Director and President, Ruentex Engineering & Construction Co., Ltd. 5. Director and President, Teh Hsin Enterprise Co., Ltd. 	58,726,917
000300	Huei Hong Investment Co., Ltd. Representative: Yin, Chung-Yao	<ol style="list-style-type: none"> 1. PhD, University of Oxford, UK 2. Chairman, Nan Shan Life Insurance Co., Ltd. 3. Director, Ruentex Industries Ltd. 4. Director, Ruen Chen Investment Holdings Ltd. 5. Director, Ruentex Development Co., Ltd. 6. Director, Ruentex Engineering & Construction Co., Ltd. 7. Chairman, The Tang Prize Foundation 8. Director, Nan Shan General Insurance Co., Ltd. 	4,214,222

Number	Name	Education and Experience	shareholding
000300	Huei Hong Investment Co., Ltd. Representative: Yin, Chung-En	<ol style="list-style-type: none"> 1. Master of Institute of Accounting, National Chengchi University 2. Accountant of Everest CPA & Co. Certified Public Accountants 3. Associate Professor of Specialized Technology, Soochow University 4. Vice Chairperson, ESG Sustainability Committee, National Federation of Certified Public Accountants Associations of the Republic of China 5. Member, Materials Committee, SEMI 	4,214,222
000003	Ruentex Industries Ltd. Representative: Hsu, Sheng-Yu	<ol style="list-style-type: none"> 1. Business Administration, National Taiwan University 2. CFO, RT-Mart China 3. Chairman, Ruentex Industries Ltd. 4. Chairman, Kompass Global Sourcing Solutions Ltd. 5. Director, Ruentex Development Co., Ltd. 6. Director, Ruen Chen Investment Holdings Ltd. 7. Director, Ruentex Xu-Zhan Development co., Ltd. 	7,139,530
000302	Ruentex Engineering & Construction Co., Ltd. Representative: Lee, Chih-Hung	<ol style="list-style-type: none"> 1. Master of Commerce, National Taiwan University 2. Chairman and President, Ruentex Engineering & Construction Co., Ltd. 3. Director and President, Ruentex Development Co., Ltd. 4. Director, Ruentex Industries Ltd. 5. Professional Civil Engineer 	58,726,917

Number	Name	Education and Experience	shareholding
000003	Ruentex Industries Ltd. Representative: Lin, Yi-Chieh	<ol style="list-style-type: none"> 1. Master of Bio-industry Management, National Taipei University of Technology 2. Director, Teh Hsin Enterprise Co., Ltd. 3. Assistant Vice President, Ruentex Engineering & Construction Co., Ltd. 	7,139,530
A2027XXXXX	Shen, Xiao-Ling	<ol style="list-style-type: none"> 1. Michigan State University Master of Business Administration 2. Takming University of Science and Technology Principal 3. Department of Business Administration, Soochow University Dean 4. International Trade Investigation Commission, Ministry of Economic Affairs 5. Independent Director, Joinsoon Electronics Mfg. Co., Ltd. 6. Independent Director, Jing-Jan Retail Business Co., Ltd. 7. Independent Director, Ruentex Engineering & Construction Co., Ltd. 8. Chairman, Wushi Investment Advisory Co., Ltd. 	0
B1001XXXXX	Chang, Guo-Zhen	<ol style="list-style-type: none"> 1. PhD, Department of Civil Engineering, University at Buffalo, the State University of New York 2. Honorary Professor, Department of Civil Engineering, National Taiwan University 3. Independent Director, Ruentex Development Co., Ltd. 	0

Number	Name	Education and Experience	shareholding
C1203XXXXX	Huang, Shih-Chien	<ol style="list-style-type: none"> 1. Doctor of Structural Engineering, University of California, Berkeley, USA 2. Professor, Department of Civil Engineering, National Taiwan University 3. Director, National Center for Research on Earthquake Engineering 4. Chairman, Chinese Taiwan Society for Earthquake Engineering 5. Chairman of the Code Committee of Taiwan Province Concrete Society 6. Professor, Department of Architecture, National Taiwan Province University of Science and Technology 	0

Details of Lifting Non-Compete Restriction on Director Candidates

Name	Concurrent Positions in Other Companies
Huei Hong Investment Co., Ltd.	Director, Ruentex Engineering & Construction Co., Ltd. Chairman, Ruen Chen Investment Holdings Ltd. Chairman and Director, Ruentex Industries Ltd.
Ruentex Industries Ltd.	Chairman and Director, Gin-Hong Investment Co., Ltd. Director, Ruentex Development Co., Ltd. Director, Ruen Chen Investment Holdings Ltd. Director, Shing Yen Construction & Development Co., Ltd. Chairman and Director, Kompass Global Sourcing Solutions Ltd.
Ruentex Engineering & Construction Co., Ltd. Representative: Mo, Wei-Han	Director and President, Ruentex Engineering & Construction Co., Ltd. Director and President, Teh Hsin Enterprise Co., Ltd.
Huei Hong Investment Co., Ltd. Representative: Yin, Chung-Yao	Director, Ruentex Xu-Zhan Development co., Ltd. Director, Gin-Hong Investment Co., Ltd. Director, Ren Ying Industrial Co., Ltd. Director, Ruentex Xing Co., Ltd. Director, Ruentex Leasing Co., Ltd. Director, Ruentex Development Co., Ltd. Director, Ruentex Engineering & Construction Co., Ltd. Director, Yingjia Investment Co., Ltd. Director, Ruen Chen Investment Holdings Ltd. Director, Sheng Cheng Investment Co., Ltd Director, Penglin Investment Co., Ltd. Director, Huei Hong Investment Co., Ltd. Director, Ruentex Industries Ltd. Director, Chang Quan Investment Co., Ltd. Director, Yi Tai Investment Co., Ltd. Director, Ruen Hua Dyeing & Weaving Co., Ltd. Director, Gogoro Taiwan Sales and Services Limited Director, GoShare Taiwan Limited Director, Gogoro Taiwan Limited Director, Obigen Pharma, INC.
Huei Hong Investment Co., Ltd. Representative: Yin, Chung-En	Director, Ruentex Leasing Co., Ltd.

Name	Concurrent Positions in Other Companies
Ruentex Industries Ltd. Representative: Hsu, Sheng-Yu	Director, Ruen Chen Investment Holdings Ltd. Chairman, Kompass Global Sourcing Solutions Ltd. Director, Ruentex Development Co., Ltd. Director, Ruentex Xu-Zhan Development co., Ltd. Chairman, Ruentex Industries Ltd.
Ruentex Engineering & Construction Co., Ltd. Representative: Lee, Chih-Hung	Chairman, Ruentex Engineering & Construction Co., Ltd. Director, Ruentex Bai-Yi Development co., Ltd. Director and President, Ruentex Development Co., Ltd. Director and President, Ruentex Innovative Development Co., Ltd. President, Shing Yen Construction & Development Co., Ltd. Director, Ruentex Xu-Zhan Development co., Ltd. Director, Ruentex Construction & Development Co., Ltd. Director, Ruentex Industries Ltd.
Ruentex Industries Ltd. Representative: Lin, Yi-Chieh	Director, Teh Hsin Enterprise Co., Ltd.
Shen, Xiao-Ling	Independent Director, Ruentex Engineering & Construction Co., Ltd. Independent Director, Joinsoon Electronics Mfg. Co., Ltd. Independent Director, Jing-Jan Retail Business Co., Ltd. Chairman, Wushi Investment Advisory Co., Ltd.
Chang, Guo-Zhen	Independent Director, Ruentex Development Co., Ltd.

Corporate Charter of Ruentex Materials Co., Ltd.

Chapter 1 General Provisions

- Article 1 The Company is incorporated in accordance with the Company Act under the name of “Ruentex Materials Co., Ltd.”
- Article 2 The business of the Company shall include the following areas:
- 1 A201010 Afforestation/Silviculture
 - 2 B202010 Mining of Non-metallic
 - 3 B601010 Quarrying
 - 4 C802990 Other Chemical Products Manufacturing
 - 5 C901030 Cement Manufacturing
 - 6 C901040 Manufacture of Ready-mix Concrete
 - 7 C901050 Cement and Concrete Products Manufacturing
 - 8 C901060 Manufacture of Refractory Products
 - 9 C901990 Other Non-Metallic Mineral Products Manufacturing
 - 10 E502010 Fuel Catheter Installation Engineering
 - 11 E599010 Piping Engineering
 - 12 E601010 Electric Appliance Construction
 - 13 E601020 Electric Appliance Installation
 - 14 E603010 Cable Installation Engineering
 - 15 E603020 Elevator Installation Engineering
 - 16 E603040 Fire Safety Equipment Installation Engineering
 - 17 E603050 Automatic Control Equipment Engineering
 - 18 E603090 Lighting Equipments Construction
 - 19 E603100 Electric Welding Engineering
 - 20 E604010 Machinery Installation
 - 21 E605010 Computer Equipment Installation
 - 22 E701010 Telecommunications Engineering
 - 23 E801010 Indoor Decoration
 - 24 E801020 Doors and Windows Installation Engineering
 - 25 E801030 Indoor Light-gauge Steel Frame Engineering
 - 26 E801040 Glass Installation Engineering
 - 27 E801070 Kitchenware and Sanitary Fixtures Installation Engineering
 - 28 E901010 Painting Engineering
 - 29 E903010 Anti-Corrosion and Anti-Rust Engineering
 - 30 EZ05010 Instrument and Meters Installation Engineering
 - 31 EZ06010 Traffic Marking Engineering
 - 32 EZ09010 Electrostatic Protection and Cancellation Engineering
 - 33 EZ13010 Nuclear Engineering

- 34 EZ15010 Warming and Cooling Maintenance Construction
- 35 EZ99990 Other Engineering
- 36 F106040 Wholesale of Plumbing Materials
- 37 F107010 Wholesale of Paints, Coating and Varnishes
- 38 F107990 Wholesale of Other Chemical Products
- 39 F111090 Wholesale of Building Materials
- 40 F113010 Wholesale of Machinery
- 41 F113020 Wholesale of Electrical Appliances
- 42 F113100 Wholesale of Pollution Controlling Equipments
- 43 F114010 Wholesale of Motor Vehicles
- 44 F115020 Wholesale of Ores
- 45 F117010 Wholesale of Fire Safety Equipment
- 46 F120010 Wholesale of Refractory Materials
- 47 F206040 Retail Sale of Plumbing Materials
- 48 F207010 Retail Sale of Paints, Coating and Varnishes
- 49 F207990 Retail Sale of Other Chemical Products
- 50 F211010 Retail Sale of Building Materials
- 51 F213010 Retail Sale of Electrical Appliances
- 52 F213080 Retail Sale of Machinery and Tools
- 53 F214010 Retail Sale of Motor Vehicles
- 54 F215020 Retail Sale of Ores
- 55 F217010 Retail Sale of Fire Safety Equipment
- 56 F220010 Retail Sale of Refractory Materials
- 57 F401010 International Trade
- 58 G202010 Parking area Operators
- 59 G801010 Warehousing
- 60 H701010 Housing and Building Development and Rental
- 61 H701020 Industrial Factory Development and Rental
- 62 H703090 Real Estate Business
- 63 H703100 Real Estate Leasing
- 64 I103060 Management Consulting
- 65 I503010 Landscape and Interior Designing
- 66 IZ06010 Tally Packaging
- 67 J101040 Waste Treatment
- 68 JA02010 Electric Appliance and Electronic Products Repair
- 69 JE01010 Rental and Leasing
- 70 ZZ99999 All business activities that are not prohibited or restricted by law,
except those that are subject to special approval.

Article 2-1 The Company may provide guarantees externally.

Article 2-2 The total amount of re-investment by the Company is exempt from the restriction under Article 13 of the Company Act that such an amount shall not exceed 40% of

the paid-up capital of the Company.

Article 3 The headquarters of the Company shall be located in Taipei City, Taiwan. Set up production, distribution and sales organizations in counties and cities in Taiwan. If necessary, the Company may, with a resolution adopted by a Board of Directors meeting, set up branches or factories in Taiwan or abroad.

Article 4 The method with which the Company makes announcement shall be subject to Article 28 of the Company Act.

Chapter 2 Capital Stock

Article 5 The total capital of the Company shall be NT\$2 billion, divided into 0.2 billion shares at a par value of NT\$10 per share. The Board of Directors is authorized to issue these shares in phases, and may issue preferred shares.

Article 6 The stock affairs of the company shall be handled in accordance with the relevant regulations of the competent authority.

Article 7 All the shares of the Company are registered and shall be signed by or affixed with the seals of the director representing the company. The shares may be issued only after they are legally certified. The Company may issue shares without printing share certificates, but the shares should be registered with the centralized securities depository enterprise; the same is true when issuing other securities.

Article 8 Within 30 days before a regular shareholders' meeting is convened, 15 days before a special shareholders' meeting is convened or 5 days before the record date on which the Company has decided to distribute dividends, bonuses and other benefits, all changes of the names and transfers of shares shall cease. After the company's public offering of shares, within 60 days before a regular shareholders' meeting is convened, 30 days before a special shareholders' meeting is convened or 5 days before the record date on which the Company has decided to distribute dividends, bonuses and other benefits, all changes of the names and transfers of shares shall cease.

Article 9 All the shares of the Company are registered, and shareholders shall submit name and residential address to the Company, and shall fill out a signature card and send it to the Company's shareholding unit.

Chapter 3 Shareholders' Meeting

Article 10 A shareholders' meeting is held in the form of a regular or special meeting. A regular meeting is held once every year, and the Board of Directors shall convene the regular meeting within six months after the end of each fiscal year in accordance with the law. A special meetings may be convened in accordance with the law if necessary. The Company's shareholders' meeting can be held by means of a visual communication network or other methods promulgated by the central competent authority. The Company's shareholders' meeting held via a visual communication network is subject to prescriptions provided for by the competent authority, including the prerequisites, procedures, and other compliance matters.

Article 11 Any shareholder who is unable to attend a shareholders' meeting for whatever reasons may, appoint a proxy by presenting a letter of attorney issued by The Company which indicates the scope of authority and which is signed by and affixed with the seal of the shareholder. After The Company's public offering, the rules for shareholders to attend by proxy shall, in addition to the provisions of the Company Act, be handled in accordance with the " Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies " promulgated by the competent authority.

Article 12 A shareholder shall have one voting right for each share held, except for any share restricted or have no voting rights as listed in Article 179 of the Company Act, which does not have any voting right. When The Company convenes a shareholders' meeting, it may exercise its voting rights in writing or electronically; when it exercises its voting rights in writing or electronically, its exercise method shall be specified in the notice of convening the shareholders' meeting.

Article 13 Except as otherwise provided by the Company Act, any resolution of a shareholders' meeting shall be adopted by a majority of the voting rights held by the shareholders present, with attendance of the shareholders representing a majority of the total shares issued.

Article 14 A shareholders' meeting shall be chaired by the Chairman. Where the Chairman is absent, the appointment of his/her proxy shall be subject to Article 208 of the Company Act.

- Article 15 Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall record the date, time, location, number of attending shareholders held, number of voting rights, name of Chairman, resolutions and the methods by which resolutions are adopted, be affixed with the chairman of the meeting's signature or stamp.
The preparation and distribution of the minutes of shareholders' meeting as required in the preceding Paragraph may be effected by means of electronic transmission.
The distribution of the minutes of shareholders' meeting as required in Paragraph One of this Article may be effected by means of a public notice.

Chapter 4 Directors and Committee

- Article 16 The Company shall have 5 to 9 directors serving a three-year term. The election of directors shall be held under a candidate nomination system, where the shareholders will elect the directors from a list of candidates in accordance with Article 198 of the Company Act. The directors may be re-elected. Among the directors, the number of independent directors shall be at least three and may not be less than one-fifth of the number of directors. Regarding independent directors' professional qualifications, shareholding, part-time restrictions, nomination, method of selection and other matters to be followed, they shall be handled in accordance with the relevant regulations of the securities authority. The elections of independent and non-independent directors shall be held at the same time, with the numbers of elected directors calculated separately.
The Company intends to set up functional committees under the Board of Directors. The organization and power of such committees should be subject to the regulations prescribed by the competent authority
- Article 16-1 The Company has established an Audit Committee. The Audit Committee shall consist of all the independent directors. The Audit Committee or its members shall be responsible for performing the duties of supervisors specified in the Company Act, Securities and Exchange Act and other applicable laws and regulations.
- Article 17 The Board of Directors shall consist of the directors of the Company. The Chairman shall be elected by a majority of the directors present, with the attendance of at least two-thirds of directors, the Chairman shall externally represent the Company.
The reasons for convening a Board of Directors meeting shall be specified in a notice in writing, E-mail or fax to all directors 7 days prior to the meeting. Such a meeting may be convened at any time in case of emergency events.
- Article 18 If the Chairman is on leave or unable to exercise his/her function for whatever reasons, the appointment of his/her proxy shall be subject to Article 208 of the Company Act.
- Article 18-1 Each director shall attend the meeting of the board of directors in person. If a director is unable to attend in person, he/she may appoint other director as proxy in accordance with Article 205 of the Company Act.
- Article 19 The Board of Directors is authorized to determine the remunerations of the directors based on their participation and contribution in the Company's operation and the industrial standards.
- Article 19-1 According to actual business needs, the Company can purchase liability insurance for directors who are legally liable for compensation in the scope of their business during their term of directors, so as to reduce and disperse the risk of heavy losses to the company and shareholders caused by directors' mistakes, negligence and illegal behavior.

Chapter 5 Managers

- Article 20 The Company may have one president and several vice presidents and managers. Their appointment, discharge and compensation shall be subject to Article 29 of the Company Act.

Chapter 6 Accounting

- Article 21 A fiscal year of the Company shall be the period from January 1 to December 31. At the end of each fiscal year, the Board of Directors shall prepare (1) a business report; (2) financial statements; and (3) proposal for profit distribution or loss make-up, and submit them to the shareholders' meeting for ratification.
- Article 22 When the Company has a profit in a fiscal year, at least 1% of such profit shall be distributed as the employees' compensation. If the Company has accumulated losses, an equivalent amount from the profit earned shall be reserved to make up for losses.

The remuneration for employees as stated in the preceding paragraph can be paid in cash or with stock dividends, and it shall be implemented by the board of directors with more than two-thirds of the directors present and a resolution approved by more than half of the directors present, and shall be reported at the shareholders' meeting.

The employees of affiliated companies who meet certain requirement shall be entitled to receive such remuneration.

Article 23 If after the annual closing of books, there is a profit, the Company shall be distributed in the following order:

1. Pay income tax first.
2. Offset the accumulated losses of previous years.
3. Retain the 10% legal reserve. Where such legal reserve amounts to the paid-in capital of the Company, this provision shall not apply.
4. Special reserve will be appropriated or reversed according to laws and regulations of the competent authority.
5. After deducting items 1 to 4 of this section and adding the undistributed earnings of previous years, the board of directors shall prepare a distribution proposal and submit it to the shareholders' meeting for resolution before distribution.

The Company shall allocate special reserve in the manners listed below:

1. With respect to the book net amount of other deductions from equity for the period in which it arises, an equivalent amount of special reserve shall be allocated from the amount of the after-tax net profit for the period, plus items other than after-tax net profit for the period, that is included in the undistributed earnings. If there remains any insufficiency, it shall be allocated from the undistributed earnings of the previous period.
2. With respect to the cumulative net amount of other deductions from the equity in a preceding period, the Company shall allocate an amount of special reserve equal to the amount allocated to undistributed earnings for the preceding period.

Article 24 The company's dividend distribution policy is in accordance with the Company Act and the company's corporate charter. The company may consider factors such as finance, business, operation, and capital budget, taking into account the interests of shareholders, balancing dividends, and the company's long-term financial planning. Every year, the board of directors drafts a distribution proposal according to law and submits it to the shareholders' meeting. However, dividends to shareholders shall be paid in the amount of no less than 50% of the balance of the net profit after tax for the year deducting the provision for legal reserve and various special reserves, within the balance of the distributable earnings for the current year. For cash dividends, the ratio of cash dividend shall not be less than 30% of the total dividends for the year.

Chapter 7 Supplemental Provisions

Article 25 Matters not provided for in these Articles of Association shall be subject to the relevant provisions of the Company Act and relevant regulations.

Article 26 These Articles of Association were established on September 19, 1992.

First amendment on November 17, 1992.

Second amendment on January 8, 1993.

Third amendment on February 11, 1993.

Fourth amendment on July 24, 1996.

Fifth amendment on June 29, 1999.

Sixth amendment on August 30, 1999.

Seventh amendment on September 24, 2001.

Eighth amendment on May 27, 2002.

Ninth amendment on June 8, 2006.

Tenth amendment on February 16, 2009.

Eleventh amendment on February 16, 2009.

Twelfth amendment on March 31, 2009.

Thirteenth amendment on December 24, 2009.

Fourteenth amendment on May 28, 2010.

Fifteenth amendment on December 27, 2013.
Sixteenth amendment on November 17, 2014.
Seventeenth amendment on May 22, 2015.
Eighteenth amendment on May 27, 2016.
Nineteenth amendment on May 22, 2017.
Twentieth amendment on May 31, 2022.
Twenty-first amendment on May 24, 2024.

Rules of Procedure for the Shareholders' Meetings of Ruentex Materials Co., Ltd.

Established on May 16, 2012

First amendment on November 17, 2014

Second amendment on May 22, 2015

Third amendment on May 21, 2018

Fourth amendment on May 22, 2023

Article 1 The shareholders' meeting of the Company, except as otherwise provided by applicable laws and regulations and the Articles of Association, shall be governed by these Rules.

Article 2 A "shareholder" under these Rules shall mean any shareholder and the proxy attending the meeting on behalf of the shareholder.

Article 3 The Company shall prepare an attendance book for any attending shareholder to sign in, or the attending shareholder may hand in a sign-in card as an alternative. The number of shares present shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

Any shareholder who is unable to attend a shareholders' meeting for whatever reasons may, appoint a proxy by presenting a letter of attorney issued by The Company which indicates the scope of authority and which is signed by and affixed with the seal of the shareholder.

Proxy matters shall be handled in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" and the relevant provisions of Article 177 of The Company Act. Shareholders may issue a power of attorney issued by the company at each shareholders' meeting, specifying the scope of authorization, entrusting a proxy to attend the shareholders' meeting. The Company shall not arbitrarily add other supporting documents to the supporting documents relied on by shareholders to attend.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the Company before 5 days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company before 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

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

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

Article 4 Shares shall be the basis for counting the attendees at a shareholders' meeting. A shareholder shall have one voting right for each share held, except for any share legally held by the Company itself, which does not have any voting right. When the Company holds a shareholders meeting, it may allow the shareholders to exercise voting rights by correspondence or electronic means (in accordance with the proviso

of Article 177-1 of the Company Act regarding companies that shall adopt electronic voting: When the Company holds a Shareholder Meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence). When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.

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

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before 2 business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Article 5 A notice to convene an annual shareholders' meeting shall be given to each shareholder no later than 30 days prior to the scheduled meeting date. A notice to convene a special shareholders' meeting shall be given to each shareholders no later than 15 days prior to the scheduled meeting date. For shareholders holding less than 1,000 registered shares, the convening notice of the shareholders' meeting may be announced by public announcement in accordance with other relevant laws and regulations. The shareholders' meeting shall be held at the location where the Company is headquartered or a location convenient for the shareholders to attend the meeting and suitable for convening the shareholders' meeting. The start time of the meeting shall be no earlier than 9 a.m. and no later than 3 p.m.

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

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

For virtual shareholders' meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

Article 6 Any shareholders' meeting convened by the Board of Directors shall be chaired by the Chairman of the Board. If the Chairman is on leave or unable to exercise his/her function for whatever reasons, the Vice Chairman shall act on his/her behalf. In the absence of a Vice Chairman or where the Vice Chairman is also on leave or unable to exercise his/her function for whatever reasons, the Chairman shall appoint one of the directors to act on his/her behalf. Where the Chairman does not make such appointment, the directors shall select one of them to act on behalf of the Chairman. If a shareholders' meeting is convened by any person other than the Board of Directors and who has the right to do so, the meeting shall be chaired by that person. Where there are two or more such persons, they shall select one of them to serve as the chair.

It is advisable that Shareholders Meetings convened by the Board of Directors be chaired by the Chairperson of the Board in person and attended by a majority of the Directors, and including at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minute.

Article 7 Attorneys, accountants or other related persons entrusted by the Company may

attend a shareholders' meeting.

Any person managing the administrative affairs of a shareholders' meeting shall wear an identification badge or armband.

- Article 8 Audio or video records for the process of a shareholders' meeting shall be made and retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

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

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

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

- Article 9 The chair shall call the meeting to order upon the meeting time, and disclose information concerning the number of non-voting shares and number of shares represented by shareholders attending the meeting. If the shareholders present do not represent a majority of the total shares issued, the chair may postpone the meeting twice at most, and the duration of postponement shall not exceed one hour in total. If the shareholders present after the second postponement, while still not meeting the quorum, represent at least one third of the total shares issued, a tentative resolution may be adopted in accordance with Paragraph 1, Article 175 of the Company Act. All shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within 1 month.

If the shareholders present before the end of the meeting already represent a majority of the total shares issued, the chair may re-propose the tentative resolution for voting at the meeting in accordance with Article 174 of the Company Act.

- Article 10 If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. The meeting shall proceed in accordance with the set agenda, which may not be changed without a resolution of the meeting. If any shareholder is in violation of the procedure, the chair shall immediately stop him/her from speaking and ask him/her to propose an extempore motion instead.

The preceding paragraph shall apply mutatis mutandis to any shareholders' meeting convened by any person other than the Board of Directors and who has the right to do so.

With respect to the set agenda under the preceding two paragraphs (including extempore motions), the chair may not unilaterally adjourn the meeting without a resolution before it ends. When the shareholders meeting, if the chair declares an adjournment in violation of these Rules, a new chair may be elected by a majority of the voting rights of the attending shareholders to continue the meeting.

After the meeting is adjourned, the shareholders may not elect another chair or find another venue to resume the meeting.

- Article 11 Before any shareholder attending a shareholders' meeting delivers a statement, the shareholder shall submit a speaker's slip containing the subject of his/her statement and his/her account number (or attendance card number) and account name. The chair shall determine the order in which the shareholder delivers his/her statement.

Any shareholder who has submitted a speaker's slip without delivering his/her statement shall be deemed as not having delivered any statement at all. In the event of any inconsistency between the statement delivered and that contained in the speaker's slip, the statement delivered shall prevail.

When a shareholder is delivering his/her statement, any other shareholder may not interrupt with his/her own statement without consent by both the chair and the shareholder delivering his/her statement. The chair shall stop any such interruption.

Article 12 Unless the chair gives consent, no shareholder may deliver his/her statement more than twice on the same proposal, and each statement may not be delivered for more than five minutes.

If any shareholder's statement violates these Rules or exceeds the scope of the proposal, the chair may stop the delivery of his/her statement.

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words.

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

Article 13 Any juristic person to be present at the shareholders' meeting as a proxy may only send one representative to the meeting.

Where any shareholder who is a juristic person has sent two or more representatives to attend the shareholders' meeting, only one of them may be selected to deliver a statement on a proposal.

Article 14 After the attending shareholders have delivered their statements, the chairperson may give or have designated persons give responses.

Article 15 If the chair determines that any proposal has been sufficiently discussed and can be put to a vote, he/she may end the discussion and submit the proposal to a vote.

Article 16 Personnel responsible for monitoring and counting the votes on proposals shall be designated by the chair. Any vote monitor shall be a shareholder. The voting result shall be announced on-site, with a record made in this regard.

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

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

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

When the Company convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 3 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.

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

Article 17 During the the process of the meeting, the chair may announce a break at any time deemed appropriate by him/her. In the event of force majeure, the chair may suspend

the meeting and announce a time for the resumption of the meeting depending on the circumstances.

If the meeting venue is no longer available for continued use before all of the items (including extempore motions) on the meeting agenda have been completed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted by the shareholders' meeting to postpone or resume the meeting within five days.

- Article 18 Except as otherwise provided in the Company Act and the Articles of Association, a proposal shall be adopted by a majority of the voting rights represented by the attending shareholders. A proposal shall be deemed as adopted if, after the chair has consulted the attending shareholders, no objection has been raised against it. Any proposal adopted in such a manner shall be equally effective as that adopted by voting.
- Article 19 Where there is any amendment or alternative proposal, the chair shall determine the order in which the amendment or alternative proposal and the original one are put to a vote. If one of the proposals is adopted, the other proposals shall be deemed as rejected, and no further voting is required.
- Article 20 The chair may direct disciplinary officers (or security guards) to help maintain order at the meeting. A disciplinary officer (or security guard) shall wear an identification armband with the word "Discipline" while performing his/her duties.
- At the place of the shareholders' meeting, if any shareholder speaks through any device other than the public address equipment set up by the Company, the chair may prevent the shareholder from doing so.
- When any shareholder violates these Rules and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct disciplinary officers or security guards to escort the shareholder out of the meeting.
- Article 21 During the process of the meeting, if a civil defense siren goes off, the meeting shall be suspended with evacuation of the attendees. The meeting shall resume one hour after the end of the siren.
- Article 22 Matters not provided for in these Rules shall be subject to the meeting rules issued by the Ministry of the Interior.
- Article 23 These Rules and any amendment thereto shall be implemented after they are adopted by the shareholders' meeting.

Ruentex Materials Co., Ltd.

Regulations for the Election of Directors

Established on May 16, 2012

First amendment on November 17, 2014.

Second amendment on May 22, 2015.

Third amendment on May 21, 2018.

Fourth amendment on May 19, 2021.

Article 1: Except as otherwise provided by the law or the Articles of Incorporation, the election and re-election and by-election of the directors of the Company shall be governed by these Regulations.

Article 2: Directors shall be elected by the shareholders' meeting from among the persons with disposing capacity. The Company has established independent directors in accordance with the Articles of Incorporation. The election of directors is based on the candidate nomination system.

Article 3: The election of directors shall be based on the cumulative voting system.

Article 4: The election of the Company's directors shall be based on the overall composition of the Board of Directors. The composition of the Board of Directors shall be determined by taking diversity into account, and a policy on diversity shall be established based on the Company's business activities, business model and development needs. It is advisable that the policy include, without being limited to, the following two criteria:

- I. Background and Values: Gender, age, nationality, culture, etc.
- II. Professional knowledge and skills: professional background (e.g. law, accounting, industry, finance, marketing or technology), professional skills and industry experience, etc.

The members of the Board of Directors shall have the knowledge, skills and literacy required to perform their duties, and shall have the following abilities:

- I. Ability to make operational judgments.
- II. Ability to perform accounting and financial analysis.
- III. Ability to conduct management administration.
- IV. Ability to conduct crisis management.
- V. Industry-specific Knowledge
- VI. An international market perspective.

VII. Ability to lead.

VIII. Ability to make policy decisions.

More than half of the directors shall be persons who have neither a spousal relationship with each other nor a relationship within the second degree of kinship with any other director.

The Board of Directors of the Company shall consider the results of the performance evaluation to adjust the composition of the Board of Directors.

Article 5: When the directors are elected at a general meeting, except as otherwise provided by the Articles of Incorporation, each share shall have the same number of voting rights as the number of directors to be elected, and may be cast for a single candidate or split among multiple candidates. The elections of directors and independent directors shall be held at the same time, with the numbers of elected directors calculated separately.

Article 6: The number of directors shall be as specified in the Articles of Incorporation of the Company. The number of voting rights for independent and non-independent directors shall be calculated separately. Those receiving the highest numbers of voting rights shall be elected sequentially according to their respective numbers of votes. If two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 7: The ballots shall be printed by the Board of Directors of the Company, and distributed to each shareholder based on the number of directors to be elected (one vote for one person). The number of voting rights specified in each ballot shall be the number of voting rights of the relevant shareholder.

Article 8: Attendance card numbers printed on the ballots may be used instead of the account numbers of voters.

Article 9: Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel.

Article 10: A ballot shall be invalid under any of the following circumstances:

1. A ballot printed by a party with the power to convene was not used.
2. The "Candidate" column is left blank.
3. The writing is unclear and indecipherable or has been altered.
4. The candidate whose name is entered in the ballot does not conform

to the director candidate list.

5. Other words or marks are entered in addition to the number of voting rights allotted.
6. The number of voting rights to be cast exceeds that recorded in the shareholder register (converted number of voting rights).
7. Two or more candidates have been written on the ballot.

Article 11: After the balloting, the ballot box shall be opened on the spot. The results of the election shall be announced by the chair (or his/her designated personnel) on the spot, including the list of directors elected and the number of votes with which they were elected.

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

Article 12: Any matters not specified in the Regulations shall be handled in accordance with the Company Act and relevant laws and regulations.

Article 13: These Regulations and any amendment thereto shall be implemented after they are approved by the shareholders' meeting.

Shares Held by the Directors of Ruentex Materials Co., Ltd.

Book closure date for the shareholders' meeting: March 18, 2025

1. List of the minimum number of shares held by all directors and the numbers of shares held by the shareholders in the shareholder register:

Title	Legally required percentage of shareholding	Legally required number of shares held	Number of shares recorded in the shareholder register
All directors	7.5000%	9,000,000	70,080,669

2. List of shares held by directors:

Title	Name	Date of election	Term (years)	Number of shares recorded in the shareholder register (shares)	ratio of shareholding (%)
Chairman	Ruentex Engineering & Construction Co., Ltd. Representative: Mo, Wei-Han	May 31, 2022	3	58,726,917	39.15
Director	Ruentex Engineering & Construction Co., Ltd. Representative: Lee, Chih-Hung	May 31, 2022	3	58,726,917	39.15
Director	Ruentex Industries Ltd. Representative: Hsu, Sheng-Yu	May 31, 2022	3	7,139,530	4.76
Director	Ruentex Industries Ltd. Representative: Lin, Yi-Chieh (note 3)	May 31, 2022	3	7,139,530	4.76
Director	Huei Hong Investment Co., Ltd. Representative: Yin, Chung-Yao	May 31, 2022	3	4,214,222	2.81
Director	Huei Hong Investment Co., Ltd. Representative: Yin, Chung-En (note 4)	May 31, 2022	3	4,214,222	2.81
Independent Director	Chen, Ming-Chin	May 31, 2022	3	0	0.00
Independent Director	Chang, Ta-Peng	May 31, 2022	3	0	0.00
Independent Director	Huang, Shih-Chien	May 31, 2022	3	0	0.00
Total number of shares held and ratio of shareholding by all directors				70,080,669	46.72

Note 1: The number of shares held by all directors of the Company reaches the legally percentage of shareholding standard.

Note 2: The Company set up an Audit Committee since May 22, 2017.

Note 3: The representative of director from Ruentex Industries Ltd. was replaced by Ms. Lin, Yi-Chieh from Mr. Chen, Hsueh-Hsien since March 12, 2025.

Note 4: The representative of director from Huei Hong Investment Co., Ltd. was replaced by Ms. Yin, Chung-En from Mr. Chen, Chih-Chuan since November 23, 2022.