

# **SuperAlloy Industrial Co., Ltd.**

## **2026 Annual Shareholders' Meeting**

### **Meeting Handbook**



May 20, 2026

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# **I. Meeting Agenda**

**SUPERALLOY INDUSTRIAL CO., LTD.**

## **2026 Annual Shareholders' Meeting Agenda**

- 1. Call to Order (A quorum is present)**
- 2. Chairperson's Remarks and Guest Remarks**
- 3. Reports**
- 4. Ratifications**
- 5. Election Matters**
- 6. Discussions**
- 7. Extempore Motions**
- 8. Adjournment**

## II. Meeting Agenda

### **SUPERALLOY INDUSTRIAL CO., LTD. 2026 Annual Shareholders' Meeting Agenda**

**Time:** 9:10 a.m. on Wednesday, May 20, 2026

**Venue:** B1 Meeting Room, the Company, No. 80, Sec. 3, Yunke Rd., Douliu City, Yunlin County

**Meeting Method:** Physical Shareholders' Meeting

#### **Agenda:**

- 1. Call the Meeting to Order**
- 2. Chairperson's Remarks and Guest Remarks**
- 3. Reports**
  - (1) 2025 Business Report
  - (2) Audit Committee's Review Report on the 2025 Financial Statements
  - (3) Distribution of Employees' Remuneration (including non-executive employees) and Directors' Remuneration for the Year 2025
  - (4) 2025 Profit Distribution
  - (5) Distribution of Dividends from Capital Surplus for the Year 2025
  - (6) Execution of Treasury Share Repurchase
- 4. Ratifications**
  - (1) 2025 Business Report and Financial Statements
  - (2) 2025 Profit Distribution Proposal
- 5. Election Matters**
  - (1) Election of Directors
- 6. Discussions**
  - (1) Proposal to lift the non-competition restrictions on newly elected directors
  - (2) Proposal for cash capital reduction
- 7. Extempore Motions**
- 8. Adjournment**

### **III. Reports**

#### **1. 2025 Business Report**

**Explanation:** For the 2025 Business Report, please refer to pages 8–12 of this Handbook (Attachment 1).

#### **2. Audit Committee’s Review Report on the 2025 Financial Statements**

**Explanation:** The Company’s 2025 Financial Statements have been audited and certified by CPAs Mei-Lan Liu and Chih-Wei Lai of PricewaterhouseCoopers Taiwan. The audit report, together with the Business Report, has been reviewed by the Audit Committee. Please refer to page 13 of this Handbook (Attachment 2).

#### **3. Distribution of Employees’ Remuneration (including non-executive employees) and Directors’ Remuneration for the Year 2025**

**Explanation:**

- (1) The Article 29 of Company’s Articles of Incorporation also stipulate that if the Company has an annual profit, 3-15% should be allocated as employee remuneration and no more than 3% as director remuneration. However, where the Company has accumulated deficits, an amount shall first be reserved to cover such losses. Of the employees’ remuneration referred to in the preceding paragraph, no less than 60% shall be allocated for distribution to non-executive employees.
- (2) This proposal was approved by the Board of Directors on March 2, 2026. The total amount of employees’ remuneration for 2025 is NT\$12,328,778, of which NT\$7,397,267 is allocated to non-executive employees. The total amount of directors’ remuneration is NT\$3,698,633, all of which is to be paid in cash.

#### **4. 2025 Profit Distribution**

**Explanation:**

- (1) Pursuant to Article 29-1 of the Company’s Articles of Incorporation, where dividends or bonuses are to be distributed in cash, the Board of Directors is authorized to approve such distribution by a resolution adopted by at least two-thirds of the directors present at a meeting attended by a majority of the directors, and to report the same to the Shareholders’ Meeting. Please refer to page 14 of this Handbook (Attachment 3).
- (2) This proposal was approved by the Board of Directors on March 2, 2026. The profit distribution for 2025 amounts to NT\$217,088,140, with a cash dividend of NT\$1.0 per share.
- (3) Cash dividends shall be calculated to the nearest NT\$ based on the distribution ratio, with any fractional amounts below one NT\$ truncated. Any aggregate fractional amounts of cash dividends less than one NT\$

shall be allocated to shareholders in descending order of the fractional amounts of their respective entitlements, rounded up until all amounts are fully distributed.

- (4) In the event that the number of outstanding shares is affected by changes in the Company's common stock, resulting in an adjustment to the dividend per share, the Chairman is authorized to handle all related matters.
- (5) This proposal has been approved by the Board of Directors, and the Chairman is authorized to determine the ex-dividend date, the distribution date, and other related matters.

## **5. Distribution of Dividends from Capital Surplus for the Year 2025**

### **Explanation:**

- (1) Pursuant to Article 241 of the Company Act, it is proposed to distribute cash in the amount of NT\$217,088,140 from the capital surplus derived from the premium in excess of the face value from the issuance of shares, with NT\$1 per share to be distributed.
- (2) This proposal was approved by the Board of Directors on March 2, 2026. Cash distributions from capital surplus shall be calculated to the nearest NT\$ based on the distribution ratio, with any fractional amounts below one NT\$ truncated. Any aggregate fractional amounts of less than one NT\$ shall be allocated to shareholders in descending order of the fractional amounts of their respective entitlements, rounded up until all amounts are fully distributed.
- (3) Cash dividends shall be calculated to the nearest NT\$ based on the distribution ratio, with any fractional amounts below one NT\$ truncated. Any aggregate fractional amounts of cash dividends less than one NT\$ shall be allocated to shareholders in descending order of the fractional amounts of their respective entitlements, rounded up until all amounts are fully distributed.
- (4) In the event that the number of outstanding shares is affected by changes in the Company's common stock, resulting in an adjustment to the dividend per share, the Chairman is authorized to handle all related matters.
- (5) This proposal has been approved by the Board of Directors, and the Chairman is authorized to determine the ex-dividend date, the distribution date, and other related matters.

## **6. Execution of Treasury Share Repurchase**

**Explanation:** Please refer to page 15 of this Handbook (Attachment 4) for the report on the Execution of Treasury Share Repurchase.

## IV. Ratifications

### 1. 2025 Business Report and Financial Statements

**Explanation:**

- (1) The Company’s 2025 Business Report and Financial Statements have been approved by the Board of Directors and reviewed by the Audit Committee, for which a written review report has been duly issued.
- (2) The Company’s 2025 Financial Statements have been audited by CPAs Mei-Lan Liu and Chih-Wei Lai of PricewaterhouseCoopers Taiwan.
- (3) For the Business Report referred to in the preceding paragraph, please refer to pages 8–12 of this Handbook (Attachment 1). For the Consolidated Financial Statements, please refer to pages 16–28 (Attachment 5), and for the Parent Company Only Financial Statements, please refer to pages 29–40 of this Handbook (Attachment 6).

**Resolution:**

### 2. 2025 Profit Distribution Proposal

**Explanation:** For the Company’s 2025 Profit Distribution Proposal, please refer to Item 4 under Reports. For the 2025 Profit Distribution Table, please refer to page 14 of this Handbook (Attachment 3).

**Resolution:**

## V. Election Matters

### 1. Election of Directors

**Explanation:**

- (1) A total of 10 directors (including 4 independent directors) will be elected in this election. The term of office is three years, from May 20, 2026 to May 19, 2029. The incumbent directors shall be discharged upon the election and assumption of office of the newly elected directors.
- (2) Following the election of the newly elected directors, an Audit Committee shall be established by the 4 independent directors.
- (3) The election of directors (including independent directors) of the Company adopts the candidate nomination system. Shareholders shall elect directors (including independent directors) from the list of candidates. For their educational background, experience, and other relevant information, please refer to pages 41–42 of this Handbook (Attachment 7).
- (4) The election shall be conducted in accordance with the Company’s “Rules for Election of Directors” (Appendix 3). Please refer to pages 62–63 of this Handbook.

## Election Results:

# VI. Discussions

## 1. Proposal to lift the non-competition restrictions on newly elected directors

### Explanation:

- (1) Pursuant to Article 209 of the Company Act, a director who engages, for himself/herself or on behalf of others, in any act within the scope of the Company's business shall explain to the Shareholders' Meeting the material details of such act and obtain its approval.
- (2) As certain directors of the Company may invest in or engage in the operation of other companies with the same or similar business scope as the Company and serve as directors thereof, it is hereby proposed, in accordance with the law, that the Shareholders' Meeting approve the lifting of the non-competition restrictions on newly elected directors pursuant to Article 209 of the Company Act.
- (3) For the details of the non-competition activities proposed to be lifted for directors, please refer to page 43 of this Handbook (Attachment 8).

### Resolution:

## 2. Proposal for cash capital reduction

**Explanation:** This proposal was approved by the Board of Directors on March 2, 2026. The details are as follows:

- (1) To adjust the Company's capital structure, it is proposed to carry out a cash capital reduction to return capital to shareholders. For more information, please refer to page 44-45 of this Handbook (Attachment 9).
- (2) Cash Capital Reduction Ratio and Amount:
  1. The Company's current paid-in capital is NT\$2,256,081,400. It is proposed to carry out a cash capital reduction in the amount of NT\$564,020,350, representing the cancellation of 56,402,035 shares. Upon completion of the capital reduction, the paid-in capital will be NT\$1,692,061,050, and the total number of issued shares will be 169,206,105. The capital reduction ratio is 25%, with approximately 750 shares to be exchanged for every 1,000 shares held, and NT\$2.5 in cash to be returned per share. The reduced capital shall be returned entirely in cash to shareholders in proportion to their shareholdings as of the capital reduction record date, calculated to the nearest NT\$ (with any fractional amounts below one NT\$ truncated). The actual capital reduction ratio shall

be based on the total number of issued and outstanding shares as of the capital reduction record date.

2. The new shares to be issued in exchange for this cash capital reduction are proposed to be issued in book-entry form (scripless), and shall carry the same rights and obligations as the existing shares.
3. Fractional shares resulting from the capital reduction that are less than one share may be aggregated by shareholders into whole shares by applying to the Company's stock affairs agent within 5 days prior to the book closure date for the capital reduction share exchange. Any remaining fractional shares that cannot be aggregated into whole shares shall be paid in cash to shareholders at face value, calculated to the nearest NT\$ (with any fractional amounts below one NT\$). The Chairman is authorized to negotiate with specific persons to purchase such fractional shares at the reference price.
4. Upon approval by the Shareholders' Meeting and upon filing with and becoming effective as approved by the competent authority, the Chairman is authorized to determine the capital reduction record date, the capital reduction share exchange record date, and other related matters.
5. In the event that changes in the Company's share capital affect the number of issued and outstanding shares, resulting in the need to adjust the capital reduction ratio or the cash return per share, or where this proposal requires amendment due to changes in applicable laws or regulations, directives from the competent authorities, or other objective environmental changes, it is proposed that the Shareholders' Meeting authorize the Chairman to handle all related matters at his/her full discretion.

**Resolution:**

## **VII. Extempore Motions**

## **VIII. Adjournment**

# Attachment 1. Business Report

## SUPERALLOY INDUSTRIAL CO., LTD.

### Business Report

#### Dear Directors

#### I. Operating Results:

##### (I) Results of the 2025 Business Plan Implementation

Looking back on 2025, the global macroeconomic environment remained complex and uncertain. The automotive industry continued to undergo a deep transition from internal combustion engine vehicles to electrification and hybridization. Coupled with a high interest rate environment and ongoing supply chain inventory adjustments, the overall demand momentum in the luxury vehicle market was slower than expected. SuperAlloy reported consolidated revenue of NT\$6,977,352 thousand for the full year 2025, representing a decrease of approximately 6.64% compared to 2024. Despite the impact of external factors and foreign exchange fluctuations on revenue, the Company demonstrated strong operational resilience. In particular, it successfully overcame the challenges faced in the second quarter and returned to profitability in the third quarter, reflecting the effectiveness of its cost control measures and product mix optimization.

Amid a challenging environment, the Company remained committed to its strategic transformation and achieved progress in the following key areas:

- (1) Leadership in recycled aluminum technology: Our low-carbon recycled aluminum brand, RESAICAL<sup>®</sup>, continued to gain recognition from leading international customers in 2025, with its utilization rate exceeding 36% by year-end. This not only assists customers in achieving their carbon reduction targets, but also effectively reduces raw material costs by approximately 10–15%, making it a key pillar supporting stable profitability.
- (2) Expansion into the semiconductor sector: 2025 marked a pivotal year for SuperAlloy as it launched its “dual-engine” strategy. We are actively extending our forging technologies and the application of recycled aluminum materials to include, but not limited to, the field of semiconductor equipment components. We have engaged with multiple international leading companies in certification and development efforts, thereby laying the foundation for a second growth curve commencing in 2026.
- (3) Production Capacity and Asset Deployment: In response to future cross-industry demand for recycled aluminum, the Company invested in the establishment of a subsidiary in 2024 to engage in aluminum alloy processing and sales. Construction of the plant commenced in 2025, with trial operations scheduled to begin by the end of 2026.

With respect to profitability, although the first half of the year was affected by exchange rate fluctuations and production line adjustments, profit momentum gradually stabilized in the second half, driven by a recovery in orders for high-end vehicle models and

improvements in operational efficiency. Earnings per share for the full year amounted to NT\$1.42. In addition, the Company maintains ample cash reserves and a sound financial structure, which are sufficient to support future business development and dividend distributions.

(II) Budget Implementation Status:

The Company did not publicly disclose any financial forecasts for 2025. The actual operating results for the year are presented as follows:

Unit: NT\$1,000

Items	2025	Percentage	2024	Percentage	Difference	Percentage
Operating Revenue	6,977,352	100	7,473,579	100	(496,227)	(7)
Operating Costs	5,493,253	79	5,469,886	73	23,367	-
Gross Profit	1,484,099	21	2,003,693	27	(519,594)	(26)
Operating Expenses	920,910	13	1,025,835	14	(104,925)	(10)
Operating Profit	563,189	8	977,858	13	(414,669)	(42)
Non-operating Revenues and (Expenses)	(168,250)	3	(34,338)	-	133,912	390
Net Profit Before Tax	394,939	5	943,520	13	(548,581)	(58)
Income Tax Expense	76,741	1	188,036	3	(111,295)	(59)
Net Profit After Tax	318,198	4	755,484	10	(437,286)	(58)
Earnings per Share (NT\$)	1.42		3.30		(1.88)	(57)

(III) Financial Performance and Profitability:

Items		2025	2024
Financial Structure	Liabilities-to-Assets Ratio (%)	51.82	43.97
	Ratio of Long-term Funds to Property, Plant and Equipment (%)	184.95	180.36
Solvency	Current Ratio (%)	228.66	273.06
	Quick Ratio (%)	89.27	96.18
	Interest Coverage Ratio	3.69	6.76
Profitability	Return on Assets (%)	2.41	5.05
	Return on Equity (%)	3.42	8.61
	Ratio of Pre-tax Profit to Paid-in Capital (%)	17.11	39.68
	Net Profit Margin (%)	4.56	10.11
	Earnings per Share (NT\$)	1.42	3.30

(IV) Research and Development (R&D) Status:

- The ratio of R&D expenses to consolidated net operating revenue for the most recent two years is as follows:

Unit: NT\$1,000

Year	2025	2024
Net Operating Revenue	6,977,352	7,473,579
R&D Expenditure	153,353	151,096
R&D Ratio	2%	2%

2. R&D Achievements in the Most Recent Year and Future R&D Directions:
  - (1) R&D Achievements in the Most Recent Year:
    1. Development of a new casting lubricant for horizontal continuous casting, enhancing mold service life and introducing it into mass production.
    2. Introduction of AI technologies into quality control and quality inspection, with subsequent implementation in mass production.
    3. Trial production of 23-inch and 24-inch forged aluminum alloy wheel products.
    4. Introduction of the Manufacturing Execution System (MES).
  - (2) Future R&D Projects:
    1. Expansion of business scope from the mobility industry to include, but not limited to, high-barrier sectors such as semiconductor process equipment and hydrogen energy applications.
    2. Expansion of low-carbon product offerings (wheel rims/recycled aluminum) to enhance customer purchasing willingness.
    3. Acceleration of smelting plant construction to increase order volumes from existing and potential customers, in order to meet cross-industry demand.
    4. Development of a two-step near-net-shape forging process for wheel rims, reducing the number of processing steps.
    5. Development of a new surface treatment for aluminum alloy wheel rims.
    6. Development of a fully automated, unmanned single-station machining process integrating robotic arms, vision systems, and sensors.
    7. Development of machining processes utilizing five-axis machining centers for wheel rims and other products.
    8. Introduction of a newly developed polishing process to enhance surface treatment stability.

## II. Summary of the 2026 Business Plan:

Looking ahead to 2026, we will continue to execute our dual-engine strategy of “forging the mobility industry” and “sustainable recycled aluminum.” While reinforcing our leadership position in the premium wheel market, we will accelerate revenue contributions from the semiconductor and non-passenger vehicle sectors.

### 1. Product Strategy: Value Enhancement and Portfolio Diversification

- **Mobility Industry:** Continue to leverage dual-core forming technologies to provide high-strength, lightweight forged aluminum wheels and suspension components. Develop high value-added products tailored to the needs of premium brands, featuring larger sizes, more complex designs, and specialized surface treatments, thereby establishing higher technological barriers.
- **Recycled Aluminum Materials:** Expand the supply of high-quality, low-carbon recycled aluminum materials, RESAICAL®.

- Cross-domain Applications: Deepen materials research and extend aluminum product lines into semiconductor and high-purity industrial applications, in order to meet the stringent raw material requirements of customers beyond the mobility industry.
2. Processes and Equipment: Digital Transformation and Capacity Upgrade
    - Smart Manufacturing: Comprehensively implement MES and continue to invest in automation equipment. Through process step reduction and optimization, shorten manufacturing cycle time and improve yield rates.
    - Expansion of Smelting Capacity: Complete equipment installation and trial production at the new aluminum smelting plant, establishing in-house production capabilities covering the full range of aluminum billets, and providing a stable raw material supply to support both the mobility industry and cross-industry demand.
  3. Circular Economy: Expanding the Recycling Ecosystem
    - Actively expand into post-consumer recycled (PCR) technologies and cross-industry collaborations to scale up recycled aluminum production and unlock more diversified aluminum circular economy opportunities.

### III. Future Development Strategy of the Company:

#### (1) Short-term Development Plan: Dual-Engine Activation and Profitability Optimization

##### A. Lean Production and AI Empowerment:

- Promote lean production to enhance capacity utilization and increase output per employee.
- Accelerate the application of AI technologies in production simulation, quality inspection, and supply chain management to precisely control costs and optimize material yield, leveraging digital transformation to address global manufacturing challenges.

##### B. Green Transformation and Product Differentiation:

- Technology Upgrade: Leverage five-axis precision machining and advanced surface treatment technologies to meet diverse customer demands for lightweight, customized components.
- 50% Recycled Aluminum Target: Aimed at increasing the proportion of recycled aluminum usage to over 50% by the end of 2026. In addition to supplying OE automakers to support their carbon neutrality goals, we will also expand sales to other industries to mitigate raw material price volatility risks and generate a green premium.

##### C. Substantive Contributions from the Dual-Engine Strategy

- Leverage existing forging capabilities to obtain customer qualification, ensuring that semiconductor equipment applications begin contributing to revenue in 2026. This will mark an initial step toward business diversification and reduce reliance on a single industry cycle.

#### (2) Medium to Long-Term Development Plan:

- A. Forward-looking Technology R&D:
  - Develop next-generation near-net-shape processes with reduced processing steps and advance new metal forming technologies to deliver lightweight solutions with both cost competitiveness and low-carbon advantages.
  - Modularize forming technologies to enable flexible application in high-strength component requirements beyond the mobility industry.
- B. Circular Economy Scaling:
  - With the second smelting plant scheduled for completion and commencement of operations by the end of 2026, total production capacity will increase significantly. We will leverage this additional capacity to aggressively enter the global cross-industry recycled aluminum supply chain, while deepening post-consumer recycled technologies to maximize the revenue contribution of the circular economy.
- C. Advancing Toward Smart Factories:
  - Leverage mature AI big data analytics to progressively achieve automated production from individual workstations to entire production lines. The objective is to establish “smart factories” that significantly reduce labor dependency, shorten development cycles, ensure quality consistency, and maximize production efficiency.

#### IV. Impacts of the External Competitive, Regulatory, and Macroeconomic Environments:

In response to global geopolitical uncertainties and the regional value content requirements under the United States–Mexico–Canada Agreement (USMCA), the Company leverages its production bases in Taiwan and Germany, along with its service networks across Europe and the United States, to support customers in mitigating risks and lead time reduction. Furthermore, the era of global carbon pricing has arrived, and our recycled aluminum technology aligns perfectly with the European Union’s Carbon Border Adjustment Mechanism (CBAM) and the carbon neutral pathways of major automotive manufacturers. This will be our greatest differentiating advantage in future competition. At the same time, we are accelerating our product diversification strategy by leveraging technological innovation to enhance product value-added, expand into new application areas, and attract a broader customer base.

Although we faced industry headwinds in 2025, this has further strengthened our resolve to pursue transformation. We would like to express our sincere appreciation to all shareholders for their trust and support of the management team. In 2026, we will spare no effort to drive forward our new business initiatives, bringing our strategic deployments to fruition and creating long-term, sustainable value for our shareholders.

Chairman: Tsung-Jung Huang

Managerial Officer: Tsung-Jung  
Huang

Accounting Supervisor: Yu-Ping  
Lin

## **Attachment 2. Audit Committee Audit Report**

### **SUPERALLOY INDUSTRIAL CO., LTD.**

#### **Audit Committee Audit Report**

The Board of Directors has prepared the Company's 2025 Business Report, Financial Statements (including Consolidated Financial Statements), and Profit Distribution Proposal. The Financial Statements (including Consolidated Financial Statements) have been audited by CPAs Mei-Lan Liu and Chih-Wei Lai of PricewaterhouseCoopers Taiwan, and an unqualified audit report has been issued. The aforementioned reports and statements prepared and submitted by the Board of Directors have been reviewed by the Audit Committee, which found no material discrepancies. Accordingly, this report is submitted in compliance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for your review

Sincerely,

2026 Annual Shareholders' Meeting

SUPERALLOY INDUSTRIAL CO., LTD.

Convener of the Audit Committee: Ding-Wang  
Cheng

## Attachment 3. 2025 Profit Distribution Table

SUPERALLOY INDUSTRIAL CO., LTD.

2025

### Profit Distribution Table

Unit: NT\$

Items	Amount	Explanation
2025 after-tax net income (A)	\$ 318,191,081	
Less: Remeasurements of defined benefit plans for 2025 (B)	(10,334,077)	1
Less: Legal reserve (C)=(A+B)*10%	(30,785,700)	2
Add: Reversal of special reserve	2,502,081	3
Distributable earnings for 2025	\$ 279,573,385	
Add: Beginning unappropriated earnings	3,415,181,772	4
Less: Impact of treasury share cancellation on retained earnings	(228,520,432)	5
Distributable earnings	\$ 3,466,234,725	
Distribution items:		
Cash dividends to shareholders: NT\$1 per share	(217,088,140)	6
Ending unappropriated earnings	\$ 3,249,146,585	

#### Explanation:

- Refers to the actuarial gains and losses of defined benefit plans recognized from pension actuarial remeasurements in 2025.
- The legal reserve shall be appropriated in accordance with applicable laws and regulations and the Company's Articles of Incorporation. Where the Articles of Incorporation stipulate that the legal reserve shall be appropriated based on after-tax net income for the current period, such appropriation shall be made in accordance with the Ministry of Economic Affairs' Jing Shang Zhi No.10102268370 dated June 28, 2012, No.10202433490 dated October 14, 2013, and No.10802432410 dated January 9, 2020, regarding the revision of the basis for appropriating the legal reserve.
- Refers to items of adjustments to retained earnings arising from accounting treatments during 2025: special reserve.
- Represents the unappropriated retained earnings after the 2024 profit distribution as resolved by the Shareholders' Meeting in 2025.
- Impact of treasury share cancellation on retained earnings in 2025
- As of March 2, 2026, the number of outstanding common stock was 217,088,140, with a cash dividend of NT\$1 per share.
- Profits for the current year shall be distributed with priority given to the appropriation of profits for 2025.
- If, subsequent to this resolution, any change in the Company's common stock results in a change in the number of outstanding shares and consequently affects the dividend distribution per share, the Chairman is authorized to handle the relevant matters.

Chairman: Tsung-Jung Huang

Managerial Officer: Tsung-Jung Huang

Accounting Supervisor: Yu-Ping Lin

## Attachment 4. Execution of Treasury Share Repurchase

### SUPERALLOY INDUSTRIAL CO., LTD.

#### Execution of Treasury Share Repurchase

Number of Repurchases	First Repurchase	Second Repurchase	Third Repurchase
Date of Board Resolution	2024/12/26	2025/03/03	2025/12/24
Purpose of Repurchase	Transfer of shares to employees	Maintenance of creditworthiness and shareholders' interests	Maintenance of creditworthiness and shareholders' interests
Expected Repurchase Price Range (NT\$ per share)	NT\$40-86	NT\$50-95	NT\$36-62
Planned Repurchased Type and Quantity (Common Stock)	10,000,000 shares	8,000,000 shares	10,000,000 shares
Actual Repurchase Period	2024/12/27-2025/02/26	2025/03/04-2025/05/03	2025/12/26-2026/02/11
Type and Quantity of Shares Repurchased (Common Stock)	8,520,000 shares	7,002,000 shares	5,174,000 shares
Actual Amount of Shares Repurchased (NT\$)	NT\$515,172,836	NT\$474,120,541	NT\$246,211,371
Ratio of Shares Repurchased to Planned Repurchase Quantity	85.2%	87.53%	51.74%
Average Repurchase Price per Share (NT\$)	60.47	63.01	47.59
Number of Shares Cancelled and Transferred (Note 1)	0	7,002,000	5,174,000
Cumulative Number of the Company's Shares Held (Common Stock)	8,520,000 shares	8,520,000 shares	8,520,000 shares
Ratio of Cumulative Number of the Company's Shares Held to Total Issued Shares (Note 2)	3.58%	3.69%	3.78%

Note 1: The Company's third treasury share repurchase of 5,174,000 shares has been filed for capital reduction registration due to share cancellation with the Administration for Industrial Development, Ministry of Economic Affairs, on March 23, 2026 (Case No.: OSC1150323954852).

Note 2: The ratio of cumulative shares held by the Company was calculated based on total issued shares of 237,784,140 for the first repurchase, 230,782,140 for the second repurchase, and 225,608,140 for the third repurchase.

## Attachment 5. Consolidated Financial Statements

### INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of SUPERALLOY INDUSTRIAL CO.,LTD

#### *Opinion*

We have audited the accompanying consolidated balance sheets of SUPERALLOY INDUSTRIAL CO., LTD. AND SUBSIDIARIES (the "Group") as at December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

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

#### *Basis for opinion*

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

### ***Key audit matters***

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

Key audit matters for the Group's 2025 consolidated financial statements are stated as follows:

#### **Cut-off on sales revenue from distribution warehouse**

##### **Description**

Refer to Note 4(29) for accounting policies on sales revenue recognition. For the year ended December 31, 2025, the Group's operating revenue amounted to NTD 6,977,352 thousand.

The Group is primarily engaged in the manufacturing and sales of various types of automobile parts. The types of sale are separated into direct delivery and distribution warehouse sales. Distribution warehouse sales revenue constitutes 63.70% of operating revenue. Distribution warehouse sales revenue is recognised when customers pick-up the goods (i.e. control is transferred). The Group primarily recognised sales revenue based on the daily inventory movement reports provided by distribution warehouses. As the Group's distribution warehouses are located globally with numerous custodians, the process of such revenue recognition involves several manual procedures, which would potentially result in inaccurate timing of revenue recognition or the discrepancy in inventory quantities between the physical inventory and accounting records. Thus, we considered the timing of sales revenue recognition of distribution warehouse as one of the key audit matters.

#### How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Obtained an understanding of the Group's sales revenue procedures and its internal control process in order to assess the effectiveness of managements' control over sales revenue recognition of distribution warehouse.
2. Tested the internal control of warehouse distribution (including checking the terms of transaction / timing of ownership transfer and dates of supporting documents) to confirm the accuracy of the timing of sales revenue recognition of distribution warehouse.
3. Performed cut-off procedures on sales revenue from distribution warehouses recognised during a specific period before and after the balance sheet date and verified the pick-up records of distribution warehouses; in addition, ensured that the movements of inventories indicated in the statements had been recognised in the appropriate period.
4. Performed physical inventory count and confirmation on the ending inventory quantities of distribution warehouses.

#### **Assessment of allowance for inventory valuation losses**

##### Description

Refer to Note 4(12) for accounting policies on inventory valuation, Note 5(2) for accounting estimates and assumptions, and Note 6(5) for the related information of allowance for inventory valuation loss. As of December 31, 2025, the total inventory and allowance for inventory valuation loss amounted to NTD 6,759,932 thousand and NTD 453,250 thousand, respectively.

The Group's inventories were measured at the lower of cost and net realisable value, the reasonable net realisable value was identified according to individual inventory's number using the item by item approach. The Group provided allowance for inventory valuation losses based on usable condition of inventories that were individually identified as obsolete and damaged. As the inventory and its allowance for loss were material to the financial statements and the determination of net realisable value involved subjective judgment and estimates, we considered the assessment of allowance for inventory valuation losses as one of the key audit matters.

#### How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Obtained an understanding of the Group's nature of the operations and the industry, and assessed the reasonableness of the policies adopted in evaluating the allowance for inventory valuation losses.
2. Obtained an understanding of the Group's warehousing control procedures, reviewed annual physical inventory count plan and participated in the annual inventory count in order to assess the classification of obsolete inventory and effectiveness of internal controls over obsolete inventory.
3. Obtained the report on net realisable value of each inventory item and checked whether the calculation logic was applied consistently to each inventory item; in addition, tested the reasonableness of the supporting documents for net realizable value.
4. Validated the accuracy of the Group's inventory aging report used for valuation and recalculated to confirm that information in the report was in line with its policy.

*Other matter – Parent company only financial statements*

We have audited and expressed an unmodified opinion on the parent company only financial statements of the SUPERALLOY INDUSTRIAL CO.,LTD as at and for the years ended December 31, 2025 and 2024.

*Responsibilities of management and those charged with governance for the consolidated financial statements*

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

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

### *Auditors' responsibilities for the audit of the consolidated financial statements*

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

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

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

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

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Liu, Mei Lan

Lai, Chih-Wei

For and on behalf of PricewaterhouseCoopers, Taiwan

March 2, 2026

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The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

**SUPERALLOY INDUSTRIAL CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2025 AND 2024**  
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2025		December 31, 2024		
		AMOUNT	%	AMOUNT	%	
<b>Current assets</b>						
1100	Cash and cash equivalents	6(1)	\$ 3,212,539	18	\$ 2,153,486	12
1110	Financial assets at fair value through	6(2)				
	profit or loss - current		11,158	-	19,315	-
1150	Notes receivable, net	6(4)	-	-	930	-
1170	Accounts receivable, net	6(4)	761,783	4	1,054,347	6
1200	Other receivables		42,926	-	27,629	-
1220	Current income tax assets		253	-	-	-
130X	Inventories	6(5)	6,306,682	35	5,994,214	34
1479	Other current assets, others		101,639	-	79,707	1
11XX	<b>Current Assets</b>		<u>10,436,980</u>	<u>57</u>	<u>9,329,628</u>	<u>53</u>
<b>Non-current assets</b>						
1510	Non-current financial assets at fair	6(2)				
	value through profit or loss		54,115	-	35,941	-
1535	Non-current financial assets at	6(3) and 8				
	amortised cost		43,459	-	35,480	-
1600	Property, plant and equipment	6(6) and 8	7,384,725	41	7,819,404	45
1755	Right-of-use assets	6(7)	5,705	-	11,414	-
1780	Intangible assets	6(8)	27,643	-	8,253	-
1840	Deferred income tax assets	6(28)	170,629	1	174,900	1
1900	Other non-current assets		99,360	1	104,524	1
15XX	<b>Non-current assets</b>		<u>7,785,636</u>	<u>43</u>	<u>8,189,916</u>	<u>47</u>
1XXX	<b>Total assets</b>		<u>\$ 18,222,616</u>	<u>100</u>	<u>\$ 17,519,544</u>	<u>100</u>

(Continued)

**SUPERALLOY INDUSTRIAL CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2025 AND 2024**  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2025		December 31, 2024		
		AMOUNT	%	AMOUNT	%	
<b>Current liabilities</b>						
2100	Short-term borrowings	6(10)	\$ 2,252,056	12	\$ 1,003,535	6
2120	Financial liabilities at fair value through profit or loss - current	6(2)	-	-	66	-
2130	Current contract liabilities	6(22)	14,115	-	27,573	-
2150	Notes payable		335,325	2	330,397	2
2170	Accounts payable		126,337	1	118,323	1
2200	Other payables	6(12)	673,747	4	754,773	4
2230	Current income tax liabilities	6(28)	49,439	-	71,423	1
2250	Current provisions	6(16)	-	-	26,002	-
2280	Current lease liabilities		2,635	-	5,375	-
2320	Long-term liabilities, current portion	6(13)	1,054,706	6	1,027,626	6
2399	Other current liabilities, others	6(13)(22)(24)	56,123	-	51,661	-
21XX	<b>Current Liabilities</b>		<u>4,564,483</u>	<u>25</u>	<u>3,416,754</u>	<u>20</u>
<b>Non-current liabilities</b>						
2540	Long-term borrowings	6(13)	4,772,798	26	4,260,544	24
2560	Current tax liabilities-non-current	6(28)	70,578	1	-	-
2570	Deferred income tax liabilities	6(28)	-	-	679	-
2580	Non-current lease liabilities		3,173	-	6,139	-
2640	Non-current net defined benefit liability	6(14)	32,403	-	19,538	-
2670	Other non-current liabilities, others	6(13)	-	-	552	-
25XX	<b>Non-current liabilities</b>		<u>4,878,952</u>	<u>27</u>	<u>4,287,452</u>	<u>24</u>
2XXX	<b>Total Liabilities</b>		<u>9,443,435</u>	<u>52</u>	<u>7,704,206</u>	<u>44</u>
<b>Equity</b>						
Share capital						
3110	Common stock	6(17)	2,307,821	13	2,377,841	14
Capital surplus						
3200	Capital surplus	6(18)	2,416,881	13	2,559,546	14
Retained earnings						
3310	Legal reserve	6(19)	1,052,945	6	977,146	6
3320	Special reserve		8,414	-	8,607	-
3350	Unappropriated retained earnings		3,494,518	19	3,995,169	23
Other equity interest						
3400	Other equity interest	6(20)	( 5,912)	-	( 8,414)	-
3500	Treasury stocks	6(17)	( 540,493)	( 3)	( 94,557)	( 1)
31XX	<b>Equity attributable to owners of the parent</b>		<u>8,734,174</u>	<u>48</u>	<u>9,815,338</u>	<u>56</u>
36XX	Non-controlling interest	6(21)	<u>45,007</u>	<u>-</u>	<u>-</u>	<u>-</u>
3XXX	<b>Total equity</b>		<u>8,779,181</u>	<u>48</u>	<u>9,815,338</u>	<u>56</u>
Significant contingent liabilities and unrecognised contract commitments						
Significant events after the balance sheet date						
3X2X	<b>Total liabilities and equity</b>		<u>\$ 18,222,616</u>	<u>100</u>	<u>\$ 17,519,544</u>	<u>100</u>

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

**SUPERALLOY INDUSTRIAL CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2025 AND 2024**  
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

Items	Notes	Year ended December 31			
		2025		2024	
		AMOUNT	%	AMOUNT	%
4000 Sales revenue	6(22)	\$ 6,977,352	100	\$ 7,473,579	100
5000 Operating costs	6(5)(27)	( 5,493,252)	( 79)	( 5,469,886)	( 73)
5900 Net operating margin		1,484,100	21	2,003,693	27
Operating expenses	6(27)				
6100 Selling expenses		( 533,448)	( 8)	( 602,092)	( 8)
6200 General and administrative expenses		( 234,054)	( 3)	( 281,839)	( 4)
6300 Research and development expenses		( 153,354)	( 2)	( 151,096)	( 2)
6450 Expected credit impairment (loss) gain	12(2)	( 55)	-	9,192	-
6000 Total operating expenses		( 920,911)	( 13)	( 1,025,835)	( 14)
6900 Operating profit		563,189	8	977,858	13
Non-operating income and expenses					
7100 Interest income	6(23)	8,555	-	9,123	-
7010 Other income	6(24)	44,139	-	58,393	1
7020 Other gains and losses	6(25)	( 79,509)	( 1)	55,115	1
7050 Finance costs	6(26)	( 141,435)	( 2)	( 156,969)	( 2)
7000 Total non-operating income and expenses		( 168,250)	( 3)	( 34,338)	-
7900 Profit before income tax		394,939	5	943,520	13
7950 Income tax expense	6(28)	( 76,741)	( 1)	( 188,026)	( 3)
8200 Profit for the year		\$ 318,198	4	\$ 755,484	10
Other comprehensive income					
Components of other comprehensive income that will not be reclassified to profit or loss					
8311 Other comprehensive income, before tax, actuarial losses (gains) on defined benefit plans	6(14)	( \$ 12,918)	-	\$ 3,132	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(28)	2,584	-	( 627)	-
8310 Components of other comprehensive income that will not be reclassified to profit or loss		( 10,334)	-	2,505	-
Components of other comprehensive income that will be reclassified to profit or loss					
8361 Financial statements translation differences of foreign operations	6(20)	3,128	-	241	-
8399 Income tax relating to the components of other comprehensive income	6(20)(28)	( 626)	-	( 48)	-
8360 Components of other comprehensive income that will be reclassified to profit or loss		2,502	-	193	-
8300 Other comprehensive (loss) income for the year		( \$ 7,832)	-	\$ 2,698	-
8500 Total comprehensive income for the year		\$ 310,366	4	\$ 758,182	10
Profit, attributable to:					
8610 Owners of the parent		\$ 318,191	4	\$ 755,484	10
8620 Non-controlling interest		\$ 7	-	\$ -	-
Comprehensive income attributable to:					
8710 Owners of the parent		\$ 310,359	4	\$ 758,182	10
8720 Non-controlling interest		\$ 7	-	\$ -	-
Basic earnings per share	6(29)				
9750 Basic earnings per share		\$ 1.42		\$ 3.30	
Diluted earnings per share	6(29)				
9850 Diluted earnings per share		\$ 1.42		\$ 3.29	

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

**SUPERALLOY INDUSTRIAL CO. LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**YEARS ENDED DECEMBER 31, 2025 AND 2024**  
(Expressed in thousands of New Taiwan dollars)

Notes	Capital surplus		Equity attributable to owners of the parent					Financial statements translation differences of foreign operations	Treasury stocks	Total	Non-controlling interest	Total equity
	Common stock	Additional paid-in capital	Treasury stock transactions	Donated assets received	Legal reserve	Special reserve	Retained earnings					
<b>Year ended December 31, 2024</b>												
	\$ 2,142,551	\$ 998,112	\$ 15,033	\$ -	\$ 916,325	\$ 10,151	\$ 3,724,967	(\$ 8,607)	(\$ 63,197)	\$ 7,735,335	\$ -	\$ 7,735,335
	-	-	-	-	-	-	755,484	-	-	755,484	-	755,484
	-	-	-	-	-	-	2,505	193	-	2,698	-	2,698
	-	-	-	-	-	-	757,989	193	-	758,182	-	758,182
Appropriation and distribution of 2023 earnings:												
6(19)	-	-	-	-	60,821	-	(60,821)	-	-	-	-	-
	-	-	-	-	-	(1,544)	1,544	-	-	-	-	-
	-	-	-	-	-	-	(428,510)	-	(428,510)	-	(428,510)	-
	235,290	1,492,091	-	-	-	-	-	-	1,727,381	-	1,727,381	-
6(17)	-	-	-	-	-	-	-	-	(94,557)	(94,557)	-	(94,557)
	-	-	-	7	-	-	-	-	-	7	-	7
6(17)	-	-	54,303	-	-	-	-	-	63,197	117,500	-	117,500
	\$ 2,377,841	\$ 2,490,203	\$ 69,336	\$ 7	\$ 977,146	\$ 8,607	\$ 3,995,169	(\$ 8,414)	(\$ 94,557)	\$ 9,815,338	\$ -	\$ 9,815,338
<b>Year ended December 31, 2025</b>												
	\$ 2,377,841	\$ 2,490,203	\$ 69,336	\$ 7	\$ 977,146	\$ 8,607	\$ 3,995,169	(\$ 8,414)	(\$ 94,557)	\$ 9,815,338	\$ -	\$ 9,815,338
	-	-	-	-	-	-	318,191	-	-	318,191	7	318,198
	-	-	-	-	-	-	(10,334)	2,502	(887,142)	(887,142)	(7,832)	(887,142)
	-	-	-	-	-	-	307,857	2,502	-	310,359	7	310,366
Appropriation and distribution of 2024 earnings:												
6(19)	-	-	-	-	75,799	-	(75,799)	-	-	-	-	-
	-	-	-	-	-	(193)	193	-	-	-	-	-
	-	-	-	-	-	-	(504,381)	-	(504,381)	-	(504,381)	-
	-	-	-	-	-	-	-	-	(887,142)	(887,142)	-	(887,142)
6(17)	-	-	-	-	-	-	-	-	441,206	-	-	-
6(17)(18)	(70,020)	(73,329)	(69,336)	-	-	-	(228,521)	-	-	-	-	-
6(21)	-	-	-	-	-	-	-	-	-	-	45,000	45,000
	\$ 2,307,821	\$ 2,416,874	\$ -	\$ 7	\$ 1,052,945	\$ 8,414	\$ 3,494,518	(\$ 5,912)	(\$ 540,493)	\$ 8,734,174	\$ 45,007	\$ 8,779,181

**SUPERALLOY INDUSTRIAL CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2025 AND 2024**  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		\$ 394,939	\$ 943,520
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense-Property, plant and equipment	6(6)	836,822	901,604
Depreciation expense-Right-of-use assets	6(7)	4,895	6,229
Amortization expense	6(8)	6,980	8,875
Expected credit impairment (gain) loss	12(2)	55	(9,192)
Share-based payments	6(15)	-	38,331
Gain on financial assets or liabilities at fair value through profit or loss	6(2)(25)	(10,640)	(45,801)
Government grants income	6(24)	(14,781)	(7,047)
Interest income	6(23)	(8,555)	(9,123)
Interest expense	6(26)	141,435	156,969
Gain on disposal of property, plant and equipment	6(25)	1,198	(1,077)
Unrealized foreign exchange gain		17,916	-
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss - current		-	16,728
Notes receivable		930	(930)
Accounts receivable		292,509	(28,375)
Other receivables		(15,084)	41,705
Inventories		(339,995)	273,523
Prepayments		(14,978)	2,944
Other current assets		(6,954)	5,122
Other non-current assets		1,250	(3,445)
Changes in operating liabilities			
Current contract liabilities		(13,458)	(2,889)
Notes payable		(1,638)	43,304
Accounts payable		8,014	18,841
Other payables		(36,549)	89,350
Provisions		(26,002)	(56,610)
Other current liabilities		18,692	781
Net defined benefit liabilities		(53)	-
Cash inflow generated from operations		1,236,948	2,296,729
Interest received		8,342	9,151
Interest paid		(129,554)	(146,891)
Income taxes paid		(22,850)	(289,673)
Net cash flows from operating activities		1,092,886	1,869,316

(Continued)

**SUPERALLOY INDUSTRIAL CO., LTD. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2025 AND 2024**  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of non-current financial assets at fair value through profit or loss		(\$ 91,368 )	(\$ 35,941 )
Proceeds from disposal of financial assets at fair value through profit or loss		91,925	-
Acquisition of financial assets at amortised cost		( 7,979 )	( 2,533 )
Acquisition of property, plant and equipment	6(30)	( 336,812 )	( 481,362 )
Proceeds from disposal of property, plant and equipment	6(30)	1,627	16,377
Acquisition of intangible assets	6(8)	( 18,081 )	( 3,315 )
Capitalized interest payments	6(6)(26)(30)	( 4,010 )	( 6,044 )
Acquisition of other non-current assets		( 5,649 )	-
Decrease in refundable deposits		6,644	9,656
Net cash flows used in investing activities		( 363,703 )	( 503,162 )
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Increase in short-term loans	6(31)	3,595,127	1,398,153
Decrease in short-term loans	6(31)	( 2,372,250 )	( 1,360,210 )
Proceeds from long-term debt	6(31)	1,511,670	90,000
Repayments of long-term debt	6(31)	( 983,287 )	( 1,935,262 )
Repayments of lease liabilities	6(31)	( 4,900 )	( 6,189 )
Payments to acquire treasury shares	6(17)(30)	( 950,208 )	( 13,216 )
Treasury shares transferred to employees		-	89,245
Cash used for acquiring non-controlling interest of subsidiary	6(21)	45,000	-
Cash dividends paid	6(31)	( 504,381 )	( 428,510 )
Proceeds from issuing shares	6(17)	-	1,717,305
Disgorgement exercised		-	7
Net cash flows from (used in) financing activities		336,771	( 448,677 )
Effects of foreign exchange rates		( 6,901 )	( 1,036 )
Net increase in cash and cash equivalents		1,059,053	916,441
Cash and cash equivalents at beginning of year		2,153,486	1,237,045
Cash and cash equivalents at end of year		\$ 3,212,539	\$ 2,153,486

## Attachment 6. Parent Company Only Financial Statements

### INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of SUPERALLOY INDUSTRIAL CO., LTD

#### *Opinion*

We have audited the accompanying parent company only balance sheets of SUPERALLOY INDUSTRIAL CO., LTD. (the "Company") as at December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

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

#### *Basis for opinion*

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the parent company only financial statements* section of our report. We are independent of the 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 the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Key audit matters*

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

Key audit matters for the Company's 2025 parent company only financial statements are stated as follows:

**Cut-off on sales revenue from distribution warehouse**

Description

Refer to Note 4(30) for accounting policies on sales revenue recognition. For the year ended December 31, 2025, the Company's operating revenue amounted to NTD 6,973,770 thousand.

The Company is primarily engaged in the manufacturing and sales of various types of automobile parts. The types of sale are separated into direct delivery and distribution warehouse sales. Distribution warehouse sales revenue constitutes 63.73% of operating revenue. Distribution warehouse sales revenue is recognised when customers pick-up the goods (i.e. control is transferred). The Company primarily recognised sales revenue based on the daily inventory movement reports provided by distribution warehouses. As the Company's distribution warehouses are located globally with numerous custodians, the process of such revenue recognition involves several manual procedures, which would potentially result in inaccurate timing of revenue recognition or the discrepancy in inventory quantities between the physical inventory and accounting records. Thus, we considered the timing of sales revenue recognition of distribution warehouse as one of the key audit matters.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Obtained an understanding of the Company's sales revenue procedures and its internal control process in order to assess the effectiveness of managements' control over sales revenue recognition of distribution warehouse.
2. Tested the internal control of warehouse distribution (including checking the terms of transaction / timing of ownership transfer and dates of supporting documents) to confirm the accuracy of the timing of sales revenue recognition of distribution warehouse.
3. Performed cut-off procedures on sales revenue from distribution warehouses recognised during a specific period before and after the balance sheet date and verified the pick-up records of distribution warehouses; in addition, ensured that the movements of inventories indicated in the statements had been recognised in the appropriate period.
4. Performed physical inventory count and confirmation on the ending inventory quantities of distribution warehouses.

## Assessment of allowance for inventory valuation losses

### Description

Refer to Note 4(12) for accounting policies on inventory valuation, Note 5(2) for accounting estimates and assumptions, and Note 6(5) for the related information of allowance for inventory valuation loss. As of December 31, 2025, the total inventory and allowance for inventory valuation loss amounted to NTD 6,722,643 thousand and NTD 453,250 thousand, respectively.

The Company's inventories were measured at the lower of cost and net realisable value, the reasonable net realisable value was identified according to individual inventory's number using the item by item approach. The Company provided allowance for inventory valuation losses based on usable condition of inventories that were individually identified as obsolete and damaged. As the inventory and its allowance for loss were material to the financial statements and the determination of net realisable value involved subjective judgment and estimates, we considered the assessment of allowance for inventory valuation losses as one of the key audit matters.

### How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter:

1. Obtained an understanding of the Company's nature of the operations and the industry, and assessed the reasonableness of the policies adopted in evaluating the allowance for inventory valuation losses.
2. Obtained an understanding of the Company's warehousing control procedures, reviewed annual physical inventory count plan and participated in the annual inventory count in order to assess the classification of obsolete inventory and effectiveness of internal controls over obsolete inventory.
3. Obtained the report on net realisable value of each inventory item and checked whether the calculation logic was applied consistently to each inventory item; in addition, tested the reasonableness of the supporting documents for net realisable value.
4. Validated the accuracy of the Company's inventory aging report used for valuation and recalculated to confirm that information in the report was in line with its policy.

*Responsibilities of management and those charged with governance for the parent company only financial statements*

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error. In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

*Auditors' responsibilities for the audit of the parent company only financial statements*

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current period and are therefore the key audit matters. We describe these

matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Liu, Mei Lan

Lai, Chih-Wei

For and on behalf of PricewaterhouseCoopers, Taiwan

March 2, 2026

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The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

SUPERALLOY INDUSTRIAL CO., LTD.  
PARENT COMPANY ONLY BALANCE SHEETS  
DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2025		December 31, 2024	
			AMOUNT	%	AMOUNT	%
<b>Current assets</b>						
1100	Cash and cash equivalents	6(1)	\$ 2,900,852	16	\$ 2,082,496	12
1110	Financial assets at fair value through profit or loss - current	6(2)	11,158	-	19,315	-
1150	Notes receivable, net	6(4)	-	-	930	-
1170	Accounts receivable, net	6(4)	760,702	4	1,034,738	6
1200	Other receivables		42,721	-	27,629	-
1210	Other receivables - related parties	7(2)	134,759	1	135,281	1
130X	Inventories	5(2) and 6(5)	6,269,393	35	5,966,179	34
1479	Other current assets, others	7(2)	121,225	1	111,402	1
11XX	<b>Current Assets</b>		<u>10,240,810</u>	<u>57</u>	<u>9,377,970</u>	<u>54</u>
<b>Non-current assets</b>						
1510	Non-current financial assets at fair value through profit or loss	6(2)	54,115	-	35,941	-
1535	Non-current financial assets at amortised cost	6(3) and 8	43,459	-	35,480	-
1550	Investments accounted for using equity method	6(6)	287,042	2	53,575	-
1600	Property, plant and equipment	6(7) and 8	7,052,222	39	7,504,946	44
1755	Right-of-use assets	6(8)	5,705	-	11,414	-
1780	Intangible assets	6(9)	27,643	-	8,253	-
1840	Deferred income tax assets	6(28)	170,629	1	174,900	1
1900	Other non-current assets	6(10)	99,360	1	104,524	1
15XX	<b>Non-current assets</b>		<u>7,740,175</u>	<u>43</u>	<u>7,929,033</u>	<u>46</u>
1XX	<b>Total assets</b>		<u>\$ 17,980,985</u>	<u>100</u>	<u>\$ 17,307,003</u>	<u>100</u>

(Continued)

SUPERALLOY INDUSTRIAL CO., LTD.  
PARENT COMPANY ONLY BALANCE SHEETS  
DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2025		December 31, 2024		
		AMOUNT	%	AMOUNT	%	
<b>Current liabilities</b>						
2100	Short-term borrowings	6(11)	\$ 2,148,736	12	\$ 907,943	5
2120	Financial liabilities at fair value through profit or loss - current	6(2)	-	-	66	-
2130	Current contract liabilities	6(22)	14,115	-	27,573	-
2150	Notes payable	6(12)	335,325	2	330,397	2
2170	Accounts payable		96,595	1	78,512	1
2180	Accounts payable to related parties	7(2)	-	-	2,521	-
2200	Other payables	6(13)	658,756	4	744,603	4
2220	Other payables to related parties	7(2)	54,814	-	21,686	-
2230	Current income tax liabilities	6(28)	49,439	-	71,423	1
2250	Current provisions	6(17)	-	-	26,002	-
2280	Current lease liabilities		2,635	-	5,375	-
2320	Long-term liabilities, current portion	6(14)	1,039,551	6	1,016,917	6
2399	Other current liabilities, others	6(14)(22)(24)	49,769	-	48,810	-
21XX	<b>Current Liabilities</b>		<u>4,449,735</u>	<u>25</u>	<u>3,281,828</u>	<u>19</u>
<b>Non-current liabilities</b>						
2540	Long-term borrowings	6(14)	4,690,922	26	4,182,929	24
2560	Current tax liabilities-non current	6(28)	70,578	-	-	-
2570	Deferred income tax liabilities	6(28)	-	-	679	-
2580	Non-current lease liabilities		3,173	-	6,139	-
2640	Non-current net defined benefit liability	6(15)	32,403	-	19,538	-
2670	Other non-current liabilities, others	6(14)	-	-	552	-
25XX	<b>Non-current liabilities</b>		<u>4,797,076</u>	<u>26</u>	<u>4,209,837</u>	<u>24</u>
2XX	<b>Total Liabilities</b>		<u>9,246,811</u>	<u>51</u>	<u>7,491,665</u>	<u>43</u>
<b>Equity</b>						
Share capital						
3110	Common stock	6(18)	2,307,821	13	2,377,841	14
Capital surplus						
3200	Capital surplus	6(19)	2,416,881	14	2,559,546	14
Retained earnings						
3310	Legal reserve	6(20)	1,052,945	6	977,146	6
3320	Special reserve		8,414	-	8,607	-
3350	Unappropriated retained earnings		3,494,518	19	3,995,169	23
Other equity interest						
3400	Other equity interest	6(21)	( 5,912)	-	( 8,414)	-
3500	Treasury stocks	6(18)	( 540,493)	( 3)	( 94,557)	-
3XX	<b>Total equity</b>		<u>8,734,174</u>	<u>49</u>	<u>9,815,338</u>	<u>57</u>
Significant contingent liabilities and unrecognised contract commitments						
Significant events after the balance sheet date						
3X2X	<b>Total liabilities and equity</b>		<u>\$ 17,980,985</u>	<u>100</u>	<u>\$ 17,307,003</u>	<u>100</u>

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

**SUPERALLOY INDUSTRIAL CO., LTD.**  
**PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME**  
**YEARS ENDED DECEMBER 31, 2025 AND 2024**  
(Expressed in thousands of New Taiwan dollars, except for earnings per share)

Items	Notes	Year ended December 31			
		2025		2024	
		AMOUNT	%	AMOUNT	%
4000 Sales revenue	6(22)	\$ 6,973,770	100	\$ 7,469,668	100
5000 Operating costs	6(5)(27) and 7(2)	( 5,469,286)	( 79)	( 5,462,510)	( 73)
5900 Net operating margin		1,504,484	21	2,007,158	27
Operating expenses	6(27) and 7(2)				
6100 Selling expenses		( 533,448)	( 8)	( 602,092)	( 8)
6200 General and administrative expenses		( 228,584)	( 3)	( 280,854)	( 4)
6300 Research and development expenses		( 153,401)	( 2)	( 151,096)	( 2)
6450 Expected credit impairment gain(loss)	12(2)	( 55)	-	9,192	-
6000 Total operating expenses		( 915,488)	( 13)	( 1,024,850)	( 14)
6900 Operating profit		588,996	8	982,308	13
Non-operating income and expenses					
7100 Interest income	6(23) and 7(2)	8,124	-	11,179	-
7010 Other income	6(24) and 7(2)	37,405	-	44,105	1
7020 Other gains and losses	6(25)	( 79,509)	( 1)	55,115	1
7050 Finance costs	6(26)	( 135,423)	( 2)	( 149,658)	( 2)
7070 Share of (loss) profit of associates and joint ventures accounted for using equity method	6(6)	( 24,661)	-	471	-
7000 Total non-operating income and expenses		( 194,064)	( 3)	( 38,788)	-
7900 Profit before income tax		394,932	5	943,520	13
7950 Income tax expense	6(28)	( 76,741)	( 1)	( 188,036)	( 3)
8200 Profit for the year		\$ 318,191	4	\$ 755,484	10
Other comprehensive income					
Components of other comprehensive income that will not be reclassified to profit or loss					
8311 Other comprehensive income, before tax, actuarial losses (gains) on defined benefit plans	6(15)	( \$ 12,918)	-	\$ 3,132	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(28)	2,584	-	( 627)	-
8310 Components of other comprehensive income that will not be reclassified to profit or loss		( 10,334)	-	2,505	-
Components of other comprehensive income that will be reclassified to profit or loss					
8361 Other comprehensive income, before tax, exchange differences on translation	6(21)	3,128	-	241	-
8399 Income tax relating to the components of other comprehensive income	6(21)(28)	( 626)	-	( 48)	-
8360 Components of other comprehensive income that will be reclassified to profit or loss		2,502	-	193	-
8300 Other comprehensive (loss) income for the year		( \$ 7,832)	-	\$ 2,698	-
8500 Total comprehensive income for the year		\$ 310,359	4	\$ 758,182	10
Basic earnings per share	6(29)				
9750 Basic earnings per share		\$ 1.42		\$ 3.30	
Diluted earnings per share	6(29)				
9850 Diluted earnings per share		\$ 1.42		\$ 3.29	

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

SUPERALLOY INDUSTRIAL CO., LTD.  
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

	Notes	Capital surplus			Retained earnings			Financial statements translation differences of foreign operations	Treasury stocks	Total equity	
		Common stock	Additional paid-in capital	Treasury stock transactions	Donated assets received	Legal reserve	Special reserve				Unappropriated retained earnings
<b>Year ended December 31, 2024</b>											
Balance at January 1, 2024		\$ 2,142,551	\$ 998,112	\$ 15,033	\$ -	\$ 916,325	\$ 10,151	\$ 3,724,967	(\$ 8,607)	(\$ 63,197)	\$ 7,735,335
Profit for the year		-	-	-	-	-	-	755,484	-	-	755,484
Other comprehensive income for the year		-	-	-	-	-	-	2,505	193	-	2,698
Total comprehensive income		-	-	-	-	-	-	757,989	193	-	758,182
Appropriation and distribution of 2023 earnings:	6(20)										
Legal reserve		-	-	-	-	60,821	-	( 60,821 )	-	-	-
Special reserve		-	-	-	-	-	( 1,544 )	1,544	-	-	-
Cash dividends		-	-	-	-	-	-	( 428,510 )	-	-	( 428,510 )
Issuance of shares	6(18)	235,290	1,492,091	-	-	-	-	-	-	-	1,727,381
Purchase of treasury shares	6(18)	-	-	-	-	-	-	-	( 94,557 )	( 94,557 )	-
Disgorgement exercised by the Company according to the related laws		-	-	-	7	-	-	-	-	-	7
Treasury shares transferred to employees	6(18)	-	-	54,303	-	-	-	-	-	63,197	117,500
Balance at December 31, 2024		\$ 2,377,841	\$ 2,490,203	\$ 69,336	\$ 7	\$ 977,146	\$ 8,607	\$ 3,995,169	(\$ 8,414)	(\$ 94,557)	\$ 9,815,338
<b>Year ended December 31, 2025</b>											
Balance at January 1, 2025		\$ 2,377,841	\$ 2,490,203	\$ 69,336	\$ 7	\$ 977,146	\$ 8,607	\$ 3,995,169	(\$ 8,414)	(\$ 94,557)	\$ 9,815,338
Profit for the year		-	-	-	-	-	-	318,191	-	-	318,191
Other comprehensive (loss) income for the year		-	-	-	-	-	-	( 10,334 )	2,502	-	( 7,832 )
Total comprehensive income		-	-	-	-	-	-	307,857	2,502	-	310,359
Appropriation and distribution of 2024 earnings:	6(20)										
Legal reserve		-	-	-	-	75,799	-	( 75,799 )	-	-	-
Special reserve		-	-	-	-	-	( 193 )	193	-	-	-
Cash dividends		-	-	-	-	-	-	( 504,381 )	-	-	( 504,381 )
Purchase of treasury shares	6(18)	-	-	-	-	-	-	-	( 887,142 )	( 887,142 )	-
Retirement of treasury share	6(18)(19)	( 70,020 )	( 73,329 )	( 69,336 )	-	-	-	( 228,521 )	-	441,206	-
Balance at December 31, 2025		\$ 2,307,821	\$ 2,416,874	\$ -	\$ 7	\$ 1,052,945	\$ 8,414	\$ 3,494,518	(\$ 5,912)	(\$ 540,493)	\$ 8,734,174

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

**SUPERALLOY INDUSTRIAL CO., LTD.**  
**PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2025 AND 2024**  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		\$ 394,932	\$ 943,520
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense-property, plant and equipment	6(7)	793,526	859,064
Depreciation expense-right-of-use assets	6(8)	4,895	6,229
Amortization expense	6(9)	6,980	8,875
Expected credit loss (gain)	12(2)	55	(9,192)
Share-based payments	6(16)	-	38,331
Gain on financial assets or liabilities at fair value through profit or loss	6(2)(25)	(10,640)	(45,801)
Government grants income	6(24)	(14,781)	(7,047)
Interest income	6(23)	(8,124)	(11,179)
Interest expense	6(26)	135,423	149,658
Share of (profit) loss of associates and joint ventures accounted for using equity method	6(6)	24,661	(471)
Loss (gain) on disposal of property, plant and equipment	6(25)	1,198	(1,077)
Unrealized foreign exchange gain		6,790	-
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss - current		-	16,728
Notes receivable		930	(930)
Accounts receivable		273,981	(12,294)
Other receivables		(14,879)	41,705
Other receivable due from related parties		11,104	-
Inventories		(330,741)	265,522
Prepayments		(5,052)	(16,164)
Other current assets		(4,771)	3,417
Other non-current assets		1,250	(3,445)
Changes in operating liabilities			
Current contract liabilities		(13,458)	(2,405)
Notes payable		(1,638)	(43,304)
Accounts payable		18,083	(1,281)
Accounts payable to related parties		(2,521)	(789)
Other payables		(41,368)	84,169
Other payables to related parties		33,128	18,590
Provisions		(26,002)	(56,610)
Other current liabilities		15,187	401
Net defined benefit liabilities		(53)	-
Cash inflow generated from operations		1,248,095	2,224,220
Interest received		8,455	11,207
Interest paid		(123,542)	(139,580)
Income taxes paid		(22,597)	(289,673)
Net cash flows from operating activities		1,110,411	1,806,174

SUPERALLOY INDUSTRIAL CO., LTD.  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2025 AND 2024  
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
Acquisition of non-current financial assets at fair value through profit or loss		(\$ 91,368 )	(\$ 35,941 )
Proceeds from disposal of financial assets at fair value through profit or loss		91,925	-
Acquisition of financial assets at amortised cost		( 7,979 )	( 2,533 )
Acquisition of investments accounted for using equity method	6(6) and 7	( 255,000 )	-
Acquisition of property, plant and equipment	6(30)	( 300,442 )	( 473,488 )
Proceeds from disposal of property, plant and equipment	6(30)	1,627	16,377
Acquisition of intangible assets	6(9)	( 18,081 )	( 3,315 )
Increase in other receivables-related parties		-	( 12,272 )
Capitalized interest payments	6(7)(26)(30)	( 4,010 )	( 6,044 )
Acquisition of other non-current assets		( 5,649 )	-
Increase in refundable deposits		6,644	9,656
Net cash flows used in investing activities		( 582,333 )	( 507,560 )
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>			
Increase in short-term loans	6(31)	3,595,127	1,398,153
Decrease in short-term loans	6(31)	( 2,372,250 )	( 1,360,210 )
Proceeds from long-term debt	6(31)	1,500,000	90,000
Repayments of long-term debt	6(31)	( 973,110 )	( 1,926,914 )
Payments of lease liabilities	6(31)	( 4,900 )	( 6,189 )
Payments to acquire treasury shares	6(18)(30)	( 950,208 )	( 13,216 )
Treasury shares transferred to employees		-	89,245
Proceeds from issuing shares	6(18)	-	1,717,305
Disgorgement exercised		-	7
Cash dividends paid	6(31)	( 504,381 )	( 428,510 )
Net cash flows from (used in) financing activities		290,278	( 440,329 )
Net increase in cash and cash equivalents		818,356	858,285
Cash and cash equivalents at beginning of year		2,082,496	1,224,211
Cash and cash equivalents at end of year		\$ 2,900,852	\$ 2,082,496

## Attachment 7. List of Director and Independent Director

### Candidates

#### List of Independent Director Candidates

No.	Name	Educational Background	Experience	Number of Shares Held	Current Position
1	Ting-Wong Cheng	PhD in Accounting, University of Missouri, United States	Chairman, Chinese Association for the Advancement of Intangible Asset Valuation Chairman, Taiwan Accounting Association Independent Director, TECO Electric & Machinery Co., Ltd. Executive and Independent Director, Asia Pacific Telecom Co., Ltd	0	Independent Director, HannsTouch Holdings Company
2	Ming-Shiou Cherng	PhD in Law, University of Münster, Germany	Professor, Department of Law, Soochow University Independent Director, Celxpert Energy Corporation Distinguished	0	Professor, Department of Law, Soochow University
3	Tsong-Pyng Perng	PhD in Materials Science and Engineering, University of Illinois, United States	Chair Professor / Dean of Academic Affairs, National Tsing Hua University President, Yuan Ze University President, the Materials Research Society - Taiwan Director and Chief Executive Officer, Wu Ta-You Foundation	0	Director and Chief Executive Officer, Wu Ta-You Foundation
4	Watchareeya Kaveevivitchai	PhD in Chemistry, University of Houston, United States	Associate Professor, Department of Chemical Engineering, National Cheng Kung University	0	Associate Professor, Department of Chemical Engineering, National Cheng Kung University

## List of Director Candidates

No.	Name	Educational Background	Experience	Number of Shares Held	Current Position
1	Tsung-Jung Huang	Department of International Business, Feng Chia University	Head of Finance, Save & Safe Co., Ltd. Vice President, Sanhosun Sporting Goods Co., Ltd.	3,888,800	Chairman and President, SUPERALLOY INDUSTRIAL CO., LTD. Chairman, Cheng Yi Management Consulting Co., Ltd.
2	Long-Cheng Wei	Department of Chemical Engineering, National United University	Chairman, SUPERALLOY INDUSTRIAL CO., LTD.	1,562,400	Chairman, PVI Chemical Co., Ltd. Director, Praise Victor Industrial Co., Ltd.
3	Ke-Chang Liou	Department of International Business, Feng Chia University	Junior Manager, Hua Nan Commercial Bank Ltd.	1,000,000	Director, SUPERALLOY INDUSTRIAL CO., LTD.
4	Ying-Jie Wang	Bachelor of Law, National Taiwan University	Attorney, Wang Ying-Chieh Law Firm	0	Attorney, CityState Law Firm
5	Jeng-Yi Business Management Consultant Co., Ltd	—	—	5,684,800	Director, SUPERALLOY INDUSTRIAL CO., LTD.
6	Yunlin County Fu-De SuperAlloy Social Welfare and Charity Foundation	—	—	2,777,286	Director, SUPERALLOY INDUSTRIAL CO., LTD.

## Attachment 8. Details of Directors' Competitive Activities

Director Name	Items of Approved Competitive Activities	Company Name and Title	Duration of Approved Competitive Activities
Tsung-Jung Huang	Investment in or operation of companies engaged in the same or similar business as the Company	Chairman, Cheng Yi Management Consulting Co., Ltd.	During the term of office as a Director of the Company's 16th Board
Long-Cheng Wei	Investment in or operation of companies engaged in the same or similar business as the Company	Chairman, PVI Chemical Co., Ltd. Director, Praise Victor Industrial Co., Ltd.	During the term of office as a Director of the Company's 16th Board
Ting-Wong Cheng	Investment in or operation of companies engaged in the same or similar business as the Company	HannsTouch Holdings Company	During the term of office as a Director of the Company's 16th Board
Tsung-Ping Peng	Investment in or operation of companies engaged in the same or similar business as the Company	Director, Wu Ta-You Foundation	During the term of office as a Director of the Company's 16th Board

# Attachment 9. Explanation of Capital Reduction

## SUPERALLOY INDUSTRIAL CO., LTD.

### Explanation of Cash Capital Reduction for the 2026 Annual Shareholders' Meeting

#### Explanation

#### I. Reasons for, Necessity of, and Rationale for the Proposed Cash Capital Reduction

- (I) According to the Company's 2025 Financial Statements, after-tax net income amounted to NT\$318,198 thousand, and accumulated retained earnings totaled NT\$3,249,147 thousand. Available funds (Note) amounted to NT\$3,223,697 thousand, indicating that the Company maintains a sound financial structure and sufficient liquidity. (Note): Available funds = cash and cash equivalents of NT\$3,212,539 thousand + financial assets measured at FVTPL (current) of NT\$11,158 thousand.
- (II) Given the sufficiency of retained earnings and available funds, implementing a cash capital reduction to return capital to shareholders can enhance earnings per share and net asset value per share, adjust the capital structure, and improve return on equity.

#### II. Source of Funds for the Proposed Cash Capital Reduction and Its Impact on the Company's Financial Position, Business Operations, and Capital Structure Stability

- (I) The funds required for returning capital to shareholders through the proposed cash capital reduction, amounting to NT\$564,020,350 thousand, will be financed by the Company's internal funds.
- (II) The Company will continue to expand its operational scale and advance toward the goal of sustainable development. In evaluating this proposal, the Company has taken into account its future business plans. Based on the projected cash flow statement for the coming year, the Company's available funds are expected to remain above NT\$2.5 billion by the end of 2026.
- (III) In summary, the proposed cash capital reduction will not affect the Company's financial position or normal business operations. Following the capital reduction, the Company's paid-in capital will be reduced to NT\$1,692,061 thousand, which will help optimize the Company's capital structure.

#### III. Whether the Company plans to conduct additional fundraising activities or issue bonus shares (stock dividends) in the current fiscal year of the Shareholders' Meeting and the following fiscal year, and the necessity and reasonableness thereof:

The Company has no plans to conduct any fundraising activities or issue bonus shares (stock dividends) in the current fiscal year of the Shareholders' Meeting or in the following fiscal year.

#### IV. The source of funds for the cash capital reduction, the decision-making considerations, and the reasons for adjustments to the Company's business strategy:

- (I) Source of Funds: In consideration of the Company's sufficient cash position, the cash capital reduction will be funded by the Company's internal funds.

(II) Decision-Making Considerations and Business Strategy: The Company has established clear medium-term capital expenditure plans, including land acquisition, plant construction, and equipment investments, with capacity expansion projects being carried out in an orderly manner. In addition to its existing automotive components business, the Company continues to invest in the production of recycled aluminum inventory and facilitates its disposal through sales, thereby contributing to the generation of operating cash inflows. Accordingly, while balancing operational growth, ongoing investments, and financial stability, and considering the Company's high degree of flexibility and predictability in fund allocation, it has been resolved to implement a cash capital reduction in order to optimize the capital structure, enhance capital utilization efficiency, and increase overall shareholder value.

## Appendix 1. Articles of Incorporation

### SUPERALLOY INDUSTRIAL CO., LTD.

#### Chapter 1. General Provisions

- Article 1 : The Company is organized as a company limited by shares in accordance with the Company Act and is named SUPERALLOY INDUSTRIAL CO., LTD. (English name: SUPERALLOY INDUSTRIAL CO., LTD.)
- Article 2 : The business scope of the Company is as follows:
- I. Design, manufacturing, processing, and trading of aerospace components.
  - II. Forging, design, processing, and trading of aluminum, copper, steel, titanium alloys, and hardware components.
  - III. Design, manufacturing, processing, and trading of molds.
  - IV. Manufacturing, processing, and trading of rebar couplers.
  - V. Import and export trading of the foregoing products and their raw materials.
  - VI. Acting as an agent for domestic and foreign manufacturers in the quotation, tendering, and distribution of the aforementioned products.
  - VII. CD01030 Motor Vehicles and Parts Manufacturing.
  - VIII. CD01040 Motorcycles and Parts Manufacturing.
  - IX. F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories.
  - X. F214030 Retail Sale of Motor Vehicle Parts and Motorcycle Parts, Accessories.
  - XI. CH01010 Sporting Goods Manufacturing.
  - XII. F109030 Wholesale of Sporting Equipment.
  - XIII. F209020 Retail Sale of Sporting Equipment.
  - XIV. CA01040 Iron and Steel Forging.
  - XV. CA01050 Steel Secondary Processing.
  - XVI. CA01100 Aluminium Rolling, Drawing and Extruding.
  - XVII. CA02010 Manufacture of Metal Structure and Architectural Components.
  - XVIII. F106010 Wholesale of Hardware.
  - XIX. F206010 Retail Sale of Hardware.
  - XX. CA03010 Heat Treatment.
  - XXI. CA01130 Copper Rolling, Drawing and Extruding.
  - XXII. CH01030 Stationery Goods Manufacturing.
  - XXIII. CE01030 Optical Instruments Manufacturing.
  - XXIV. CE01040 Watches and Clocks Manufacturing.
  - XXV. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3 : The Company shall have its head office in Yunlin County, Taiwan, and may, when necessary, establish branch offices or manufacturing facilities domestically or abroad upon resolution of the Board of Directors and approval by the competent authorities.
- Article 4 : In the event that the Company is permitted by law to repurchase its own shares, the Board of Directors is authorized to carry out such repurchase in accordance with

applicable laws and regulations.

Article 5 : Deleted.

## Chapter 2. Shares

Article 6 : The total authorized capital of the Company is NT\$4,000,000,000, divided into 400,000,000 shares, which may be issued as common stock or preferred shares, with a par value of NT\$10 per share. The unissued shares are authorized to be issued by the Board of Directors in installments.

Within the total number of shares referred to in the preceding paragraph, the Company may issue convertible bonds and corporate bonds with warrants.

Article 6-1: Within the total authorized capital set forth in Paragraph 1, NT\$400,000,000 is reserved, divided into 40,000,000 shares with a par value of NT\$10 per share, for the issuance of employee share subscription warrants. The Board of Directors is authorized to issue such shares in installments in accordance with the Company Act and relevant laws and regulations.

The recipients of treasury shares repurchased by the Company in accordance with the Company Act, the recipients of employee share subscription warrants, the employees entitled to subscribe for new shares upon issuance, and the recipients of restricted employee shares may include employees of the Company's controlling or subordinate companies who meet certain prescribed conditions. The Company may, upon approval by a shareholders' meeting attended by shareholders representing more than one-half of the total number of issued shares and with the consent of shareholders representing at least two-thirds of the voting rights of those present, issue employee share subscription warrants at a subscription price below the market price, or transfer treasury shares to employees at a price lower than the average actual repurchase price.

The rights and obligations of the Company's preferred shares and other material terms and conditions of issuance are as follows:

- I. Dividends on preferred shares shall be capped at an annual rate of 8%, calculated based on the issue price per share. Such dividends may be distributed once annually in cash. After the annual shareholders' meeting has approved the financial statements, the Board of Directors shall determine the record date for the payment of dividends distributable for the preceding year. Dividends for the year of issuance and the year of redemption shall be calculated based on the actual number of days in the respective year.
- II. The Company shall have sole discretion in the distribution of dividends on preferred shares. If, due to the absence of earnings or insufficient earnings in the Company's annual final accounts, or for other necessary considerations, dividends on preferred shares are not distributed upon resolution of the shareholders' meeting, such non-distribution shall not constitute a default. If the issued preferred shares are non-cumulative, any dividends resolved not to be distributed or distributed in an amount less than the prescribed level shall not be accumulated or carried forward for payment in subsequent profitable

years.

- III. Except for the dividends set forth in Subparagraph 1 of this paragraph, holders of preferred shares shall not participate in any distributions to common stock shareholders of earnings or capital surplus, whether in cash or by capitalization.
- IV. In the distribution of the Company's residual assets, holders of preferred shares shall have priority over common stock shareholders and shall rank pari passu with holders of all classes of preferred shares issued by the Company, but shall be subordinate to general creditors. Such distribution shall be limited to an amount not exceeding the issue price of the outstanding preferred shares at the time of distribution.
- V. Holders of preferred shares shall have voting rights, election rights, and the right to be elected at shareholders' meetings of common stock shareholders, and may be elected as directors. They shall also have voting rights at meetings of preferred shareholders or at shareholders' meetings involving matters relating to the rights and obligations of preferred shareholders.
- VI. Preferred shares issued by the Company may be convertible into common stock. In the case of convertible preferred shares, no conversion may be made within one year from the date of issuance. The conversion period shall be determined by the Board of Directors in accordance with the actual terms and conditions of issuance. Holders of convertible preferred shares may, in accordance with the terms and conditions of issuance, apply to convert all or part of their holdings of preferred shares into common stock at a conversion ratio of one preferred share to one common stock (1:1). Upon conversion of convertible preferred shares into common stock, the rights and obligations thereof shall be identical to those of common stock. Dividends for the year in which preferred shares are converted shall be calculated on a pro rata basis according to the actual number of days in the year relative to the full year. However, if such preferred shares are converted into common stock prior to the ex-dividend (or ex-rights) record date for dividend distribution in a given year, the holder shall not be entitled to participate in the distribution of preferred share dividends for that year or in dividends for subsequent years, but shall be entitled to participate in the distribution of earnings and capital surplus for common stock for that year.
- VII. The preferred shares shall have no maturity date, and holders of preferred shares shall not request the Company to redeem the preferred shares held by them. However, the Company may, at any time from the day following the fifth anniversary of issuance, redeem all or part of the preferred shares at the original issue price. Preferred shares that have not been redeemed shall continue to be subject to the rights and obligations set forth in the foregoing provisions governing their issuance. If the Company resolves to distribute dividends in a given year, the dividends payable up to the redemption date shall be calculated based on the actual number of days in that year.
- VIII. The capital surplus arising from the issuance of preferred shares at a premium

shall not be capitalized during the term of such preferred shares, except for the purpose of offsetting losses. The terms and conditions, issuance date, and other relevant particulars of the preferred shares shall be determined by the Board of Directors at the time of issuance, taking into account capital market conditions and investors' subscription willingness, and in accordance with the Company's Articles of Incorporation and applicable laws and regulations.

Article 7 : All share certificates of the Company shall be registered and shall be issued after being signed or sealed by at least three directors and duly certified by the competent authorities or an institution approved by the competent authorities for issuance registration. The Company may issue shares without printing share certificates; however, such shares shall be registered with a centralized securities depository institution.

Article 8 : Matters concerning the transfer, registration of transfer, succession, gift, loss, or destruction of shares by shareholders shall be handled in accordance with the Company Act and applicable laws and regulations.

Article 9 : Registration of share transfers shall be suspended during the period of sixty days prior to the date of an annual shareholders' meeting, thirty days prior to the date of a special shareholders' meeting, and five days prior to the record date fixed by the Company for the distribution of dividends or other benefits.

Article 10 : Shareholders shall use their legal names; where a shareholder is a government agency or a juristic person, the name of such government agency or juristic person shall be used.

Article 11 : Shareholders shall file a specimen seal card with the Company, which shall serve as the basis for receiving dividends, exercising shareholder rights, and effecting share transfers. The establishment, cancellation, and update of such seal card, as well as matters relating to share transfers, shall be handled in accordance with the regulations of the competent authorities.

Article 12 : Where shareholders apply for the reissuance or replacement of their seal cards due to loss or other reasons, the Company may charge a handling fee and collect the applicable stamp duty.

### Chapter 3. Shareholders' Meeting

Article 13 : Shareholders' meetings shall be of two types: annual shareholders' meetings and special shareholders' meetings. The annual shareholders' meeting shall be convened once each year within six months after the end of each fiscal year, with notice to be given to all shareholders at least thirty days in advance by the Board of Directors. Special shareholders' meetings shall be convened when necessary in accordance with applicable laws and regulations, with notice to be given to all shareholders at least fifteen days in advance.

Article 13-1: A meeting of preferred shareholders may, when necessary, be convened in accordance with applicable laws and regulations.

A shareholders' meeting may, upon resolution of the Board of Directors, be convened in the form of a physical meeting, a hybrid meeting with video assistance,

or a virtual meeting, and shall be conducted in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies as promulgated by the competent authorities.

- Article 14 : The chairperson of the Company's shareholders' meeting shall be the Chairman of the Board. In the event the Chairman is absent, the Chairman shall designate one director to act as chairperson; if no such designation is made, the directors shall elect one among themselves to serve as chairperson. Where a shareholders' meeting is convened by a person other than the Board of Directors with convening authority, the chairperson shall be such convening person; if there are two or more such persons, they shall elect one among themselves to act as chairperson.
- Article 15 : Each share of the Company shall carry one voting right, except for shares that are subject to restrictions or have no voting rights pursuant to the Company Act.
- Article 16 : If a shareholder is unable to attend a shareholders' meeting in person for any reason, the shareholder may execute a proxy form issued by the Company, specifying the scope of authorization, to appoint a proxy to attend the meeting on the shareholder's behalf. The procedures for shareholders' proxy attendance shall be governed by Article 177 of the Company Act and the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" as promulgated by the competent authorities.
- Article 16-1: : When the Company convenes a shareholders' meeting, it may adopt voting by written or electronic means; however, the method of exercising such voting rights shall be specified in the notice of the shareholders' meeting. If the Company's shares are listed on the TPEX or the TWSE, the Company shall, when convening a shareholders' meeting, include electronic voting as one of the methods for shareholders to exercise their voting rights.
- Shareholders who exercise their voting rights by electronic means shall be deemed to have attended the shareholders' meeting in person; however, with respect to any extempore motions and amendments to the original proposals at such meeting, they shall be deemed to have abstained. Their expression of intent shall be governed by Article 177-2 of the Company Act.
- Article 17 : Unless otherwise provided by applicable laws and regulations, resolutions of the Company's shareholders' meeting shall be adopted by a majority vote of the voting rights represented by shareholders present at the meeting, attended by shareholders representing more than one-half of the issued shares.
- Article 17-1: If the Company intends to terminate the public offering of its shares, such action shall be subject to a resolution of the shareholders' meeting. This provision shall remain unchanged during the Emerging Stock Market period and the listing or OTC trading period.
- Article 18 : Resolutions of the shareholders' meeting shall be recorded in the minutes, which shall be signed or sealed by the chairperson. The minutes shall be distributed to all shareholders within twenty days after the meeting. The preparation and distribution of the minutes as described in the preceding paragraph may be made by electronic means, and the distribution of the minutes may also be effected by public

announcement.

#### Chapter 4. Director

- Article 19 : The Company shall have seven to thirteen directors, each serving a term of three years. The Company adopts a candidate nomination system, under which directors shall be elected by the shareholders' meeting from among the list of director candidates, and may be eligible for reelection. The aggregate shareholding ratio of all directors of the Company shall be in accordance with the regulations prescribed by the securities regulatory authority.
- Among the number of directors set forth in the preceding paragraph, the number of independent directors shall be no fewer than three. The professional qualifications, shareholding, restrictions on concurrent positions, method of election, and other matters to be complied with by independent directors shall be governed by the relevant regulations of the securities competent authority.
- Article 19-1: : The Company shall establish an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. The Audit Committee or its members shall perform the duties of supervisors as prescribed under the Company Act, the Securities and Exchange Act, and other applicable laws and regulations.
- The Audit Committee shall be composed of all independent directors. Its charter and matters relating to the exercise of its powers and duties shall be implemented upon approval by the Board of Directors.
- Article 20 : If the number of vacant director positions reaches one-third of the total number of directors, or if all directors are dismissed, the Board of Directors shall convene a special shareholders' meeting within sixty days to elect replacements, whose term of office shall be limited to the remainder of the original term.
- Article 21 : If the term of office of the directors expires and a reelection is not completed in time, the directors may continue to perform their duties until the newly elected directors assume office.
- Article 22 : The directors shall form the Board of Directors and, with the attendance of at least two-thirds of the directors and the approval of a majority of the directors present, shall elect one Chairman of the Board from among themselves. The Chairman shall conduct all affairs of the Company in accordance with applicable laws and regulations, the Articles of Incorporation, and the resolutions of the shareholders' meeting and the Board of Directors.
- Article 23 : The Company's business policies and other important matters shall be determined by the Board of Directors. Except for the first meeting of each term of the Board of Directors, which shall be convened in accordance with Article 203 of the Company Act, all other meetings shall be convened by the Chairman of the Board, who shall act as chairperson. If the Chairman is unable to perform his or her duties, the Chairman shall designate one director to act on his or her behalf; if no such designation is made, the directors shall elect one among themselves to act in such capacity.

- Article 24 : A notice of a meeting of the Board of Directors shall state the purpose of the meeting and be given to each director at least seven days in advance. However, in the event of an emergency, a meeting may be convened at any time.  
A meeting of the Board of Directors may be convened by written notice, fax, e-mail, or other electronic means of communication.  
Unless otherwise provided by the Company Act, a meeting of the Board of Directors shall be attended by a majority of the directors, and resolutions shall be adopted by a majority of the directors present. A director who is unable to attend the meeting for any reason may issue a proxy specifying the scope of authorization with respect to the matters to be convened and appoint another director to attend on his or her behalf (an independent director may only appoint another independent director as proxy). However, each director may act as proxy for only one other director.  
A director who participates in a meeting by means of video conference shall be deemed to have attended the meeting in person.
- Article 25 : Resolutions of the Board of Directors shall be recorded in the minutes, which shall be signed or sealed by the chairperson. The minutes shall be distributed to all directors within twenty days after the meeting. The minutes shall record the essential points of the proceedings and the results thereof, and shall be kept at the Company together with the attendance register signed by the attending directors and the proxies for attendance. The preparation and distribution of the minutes as described in the preceding paragraph may be made by electronic means.
- Article 26 : (Deleted)
- Article 27 : The remuneration of the Company's directors shall be determined and paid by the Board of Directors, taking into account the extent of each director's participation in the Company's operations and the value of their contributions, with reference to prevailing industry standards.
- Article 27-1: : The purchase of liability insurance for the Company's directors shall be determined by the Board of Directors.
- Article 27-2: : The Company may appoint one or more managerial officers. Their appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

#### Chapter 5. Accounting

- Article 28 : At the end of each fiscal year, the Board of Directors shall prepare (i) the business report, (ii) the financial statements, and (iii) the proposal for distribution of earnings or appropriation of losses, and submit the same to the annual shareholders' meeting for ratification.
- Article 29 : If the Company has an annual profit, 3-15% should be allocated as employee remuneration and no more than 3% as director remuneration. However, where the Company has accumulated deficits, an amount shall first be reserved to cover such losses.  
Of the employees' remuneration referred to in the preceding paragraph, no less than 60% shall be allocated for distribution to non-executive employees.  
When employee remuneration is distributed in the form of shares or cash, such

distribution shall be resolved by the Board of Directors with the attendance of at least two-thirds of the directors and the approval of a majority of the directors present, and shall be reported to the shareholders' meeting.

The recipients of employee remuneration in the form of shares or cash may include employees of the Company's subordinate companies who meet certain prescribed conditions.

- Article 29-1: : If the Company records a profit after the annual final accounts, it shall first appropriate employee remuneration and directors' remuneration in accordance with Article 29 of these Articles of Incorporation. Thereafter, upon resolution of the Board of Directors, the Company shall pay applicable taxes in accordance with law, make up accumulated losses, and appropriate 10% of the remaining amount as legal reserve; provided, however, that no further appropriation shall be required if the legal reserve has reached the amount of the Company's paid-in capital. The remaining balance shall then be appropriated or reversed as special reserve in accordance with applicable laws and regulations, and together with any undistributed retained earnings, may first be used to distribute dividends payable for the current year to preferred shareholders. If any balance remains thereafter, the Board of Directors shall prepare a proposal for earnings distribution and submit it to the shareholders' meeting for resolution on the distribution of dividends and bonuses to shareholders. However, the distribution of dividends and bonuses, or the distribution in cash of legal reserve, capital surplus, or all or part thereof pursuant to Article 240, Paragraph 5 of the Company Act, may be authorized to the Board of Directors and resolved with the attendance of at least two-thirds of the directors and the approval of a majority of the directors present, and shall be reported to the shareholders' meeting.
- Article 30 : The Company's dividend policy shall take into consideration the environment in which the Company operates and its stage of development, as well as its future funding needs and long-term financial planning. In addition to the provisions of the preceding paragraph, the total amount of shareholder dividends shall be between 10% and 90% of accumulated distributable earnings, of which cash dividends shall not be less than 20% of the total shareholder dividends. However, the Board of Directors may adjust such ratio in light of the overall operating conditions at the time and submit the same to the shareholders' meeting for resolution.  
The organizational regulations and operational rules of the Company shall be separately prescribed by the Board of Directors.
- Article 31 : The total amount of the Company's reinvestments shall not be subject to the limitations on investment ratios as set forth in Article 13 of the Company Act. The Company may, as required by its business operations, provide endorsements and guarantees to third parties and extend loans to others.
- Article 32 : Any matters not specified in these Articles of Incorporation shall be governed by the Company Act and other applicable laws and regulations.

Article 33 : These Articles of Incorporation were established on June 15, 1994. The 1st amendment was on June 22, 1994; the 2nd amendment was on January 4, 1995; the 3rd amendment was on May 8, 1998; the 4th amendment was on June 20, 1998; the 5th amendment was on October 15, 1999; the 6th amendment was on May 25, 2000; the 7th amendment was on September 7, 2000; the 8th amendment was on July 12, 2001; the 9th amendment was on June 27, 2002; the 10th amendment was on June 26, 2003; the 11th amendment was on June 24, 2004; the 12th amendment on May 5, 2005; the 13th amendment was on June 28, 2006; the 14th amendment on October 23, 2006; the 15th amendment was on June 29, 2007; the 16th amendment was on June 26, 2008; the 17th amendment on June 26, 2009; the 18th amendment was on June 28, 2011; the 19th amendment was on June 28, 2012; the 20th amendment was on June 9, 2015; the 21st amendment was on June 27, 2016; the 22nd amendment was on June 28, 2017; the 23rd amendment was on October 19, 2017; the 23rd amendment was on May 23, 2019; the 24th amendment was on June 30, 2020; the 25th amendment was on June 27, 2022; the 26th amendment was on May 21, 2025.

SUPERALLOY INDUSTRIAL CO., LTD.

Chairman: Tsung-Jung Huang

## **Appendix 2. Rules of Procedure for Shareholders Meetings**

### **SUPERALLOY INDUSTRIAL CO., LTD.**

#### **Rules of Procedure for Shareholders Meetings**

Article 1: In order to establish a sound governance system for the Company's shareholders' meetings, strengthen supervisory functions, and enhance management efficiency, these Rules are adopted in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies for compliance. Unless otherwise provided by applicable laws and regulations, the Company's shareholders' meetings shall be convened by the Board of Directors and handled in accordance with these Rules.

For the convening of an annual shareholders' meeting, a meeting handbook shall be prepared and notice shall be given to all shareholders at least thirty days in advance. For shareholders holding less than 1,000 registered shares, such notice may be given by way of public announcement through the Market Observation Post System (MOPS) at least thirty days in advance. For the convening of a special shareholders' meeting, notice shall be given to all shareholders at least fifteen days in advance. For shareholders holding less than 1,000 registered shares, such notice may be given by way of public announcement through the MOPS at least fifteen days in advance. The notice and public announcement shall specify the purpose of the meeting. Where the recipient consents, such notice may be given by electronic means or other methods of communication.

Matters concerning the election or dismissal of directors, amendments to the Articles of Incorporation, capital reduction, application for termination of public offering, approval of directors' engagement in competitive activities, capitalization of earnings, capitalization of capital surplus, dissolution, merger, or demerger of the Company, as well as those matters set forth in Article 185, Paragraph 1 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, and Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, shall be itemized in the causes for convening the meeting and their principal contents shall be explained, and shall not be raised by way of extempore motions.

Where the causes for convening a shareholders' meeting have specified a full reelection of directors (including independent directors) and the date of assumption of office, the date of assumption of office shall not be changed at the same shareholders' meeting by way of extempore motions or otherwise after such reelection has been completed.

A shareholder holding 1% or more of the issued shares may submit a proposal in writing to the Company for inclusion in the agenda of the annual shareholders' meeting. However, each shareholder may submit only one proposal; any proposal exceeding this limit shall not be included in the agenda. In addition, if any of the circumstances set forth in Article 172-1, Paragraph 4 of the Company Act applies

to a proposal submitted by a shareholder, the Board of Directors may exclude it from the agenda. The Company shall, prior to the book closure date before the annual shareholders' meeting, publicly announce the acceptance of shareholders' proposals, including the method of submission, the place of submission, and the submission period; provided that such submission period shall be no less than ten days.

A shareholder's proposal shall be limited to 300 words; any proposal exceeding 300 words shall not be included in the agenda. The proposing shareholder shall attend the annual shareholders' meeting in person or by proxy and participate in the discussion of such proposal. The Company shall, prior to the issuance date of the notice of the shareholders' meeting, notify the proposing shareholder of the handling results and include those proposals that comply with the provisions of this Article in the meeting notice. For any shareholder proposals not included in the agenda, the Board of Directors shall explain the reasons for such exclusion at the shareholders' meeting.

Article 1-1: The Company shall, at least fifteen days prior to the shareholders' meeting, prepare the meeting handbook and supplemental meeting materials for the current meeting, make them available for shareholders to inspect at any time, place them at the Company and its stock affairs agent, and distribute them at the meeting venue.

The Company shall, at least twenty-one days prior to an annual shareholders' meeting or fifteen days prior to a special shareholders' meeting, prepare electronic files of the meeting handbook and the supplemental meeting materials referred to in the preceding paragraph and upload them to the MOPS.

Article 2: The Company shall prepare a sign-in register for shareholders attending in person or their proxies (hereinafter referred to as "shareholders") to sign in, or attending shareholders may submit a sign-in card in lieu of signing in. The number of shares represented at the meeting shall be calculated based on the sign-in register or the sign-in cards submitted.

The Company shall provide attending shareholders with the meeting handbook, annual report, attendance cards, speaker slips, voting ballots, and other meeting materials; where directors are to be elected, election ballots shall also be provided. Shareholders shall attend the shareholders' meeting by presenting an attendance card, sign-in card, or other proof of attendance. A proxy solicitor shall also present identification documents for verification.

Where a government entity or juristic person is a shareholder, the number of representatives attending the shareholders' meeting shall not be limited to one; provided, however, that if the agenda of such meeting includes the election of directors, the number of representatives shall not exceed the number of directors to be elected at such meeting. Where a juristic person attends a shareholders' meeting as a proxy, it may designate only one representative to attend.

Article 3: Voting at a shareholders' meeting shall be calculated based on the number of shares. In determining resolutions of the shareholders' meeting, shares held by shareholders without voting rights shall not be counted as part of the total number

of issued shares. A shareholder who has a personal interest in a matter under discussion that may be detrimental to the interests of the Company shall not participate in the voting on such matter, nor may such shareholder act as proxy for another shareholder to exercise voting rights on such matter. The number of shares for which voting rights may not be exercised as provided in the preceding paragraph shall not be counted in the total number of voting rights of shareholders present at the meeting. Except for trust enterprises or stock affairs agents approved by the securities competent authority, where a person is appointed as proxy by two or more shareholders, the voting rights represented by such proxy shall not exceed 3% of the total voting rights of the issued shares; any voting rights in excess of such limit shall not be counted.

Article 4: The place of a shareholders' meeting of the Company shall be at the location of the Company or at a place convenient for shareholders to attend and suitable for convening a shareholders' meeting. The meeting shall not commence earlier than 9:00 a.m. nor later than 3:00 p.m. The place and time of the meeting shall be determined with full consideration of the opinions of the independent directors. Where it is necessary to change the place of a shareholders' meeting previously announced by the Company due to special circumstances, such change shall be resolved by the Board of Directors and publicly announced on the MOPS prior to the convening of the shareholders' meeting.

Article 5: Where a shareholders' meeting is convened by the Board of Directors, the chairperson shall be the Chairman of the Board. If the Chairman is on leave or unable to perform his or her duties for any reason, the Vice Chairman shall act on his or her behalf. If there is no Vice Chairman or the Vice Chairman is also on leave or unable to perform such duties, the Chairman shall designate one managing director to act on his or her behalf; if there are no managing directors, one director shall be designated. If the Chairman fails to make such designation, the managing directors or the directors shall elect one among themselves to act as chairperson. Where a shareholders' meeting is convened by a person with convening authority other than the Board of Directors, the chairperson shall be such convening person.

Article 6: The Company may designate its retained attorneys, certified public accountants, or other relevant personnel to attend the shareholders' meeting. Personnel handling the affairs of the shareholders' meeting shall wear identification badges or armbands.

Article 7: The Company shall make a complete audio or video recording of the proceedings of the shareholders' meeting and retain such records for at least one year. However, where a litigation is initiated by a shareholder in accordance with Article 189 of the Company Act, such records shall be retained until the conclusion of the litigation.

Article 8: At the scheduled time for the meeting, the chairperson shall declare the meeting open and shall at the same time announce relevant information, including the number of non-voting shares and the number of shares represented by shareholders present. However, if shareholders representing more than one-half

of the issued shares are not present, the chairperson may announce a postponement of the meeting. Such postponement shall be limited to two times, and the total extension time shall not exceed one hour. If, after two postponements, the quorum is still not met but shareholders representing one-third or more of the issued shares are present, a tentative resolution may be adopted in accordance with Article 175, Paragraph 1 of the Company Act. Before the close of the same meeting, if the shares represented by the attending shareholders reach more than one-half of the issued shares, the chairperson may resubmit the tentative resolutions for a new vote by the meeting in accordance with Article 174 of the Company Act.

Article 9: Where a shareholders' meeting is convened by the Board of Directors, the agenda shall be determined by the Board of Directors. All proposals (including extempore motions and amendments or substitute proposals to the original proposals) shall be voted on item by item (which may be conducted by a single voting procedure). The meeting shall proceed in accordance with the prescribed agenda and may not be changed without a resolution of the shareholders' meeting.

Where a shareholders' meeting is convened by a person with convening authority other than the Board of Directors, the provisions of the preceding paragraph shall apply *mutatis mutandis*. Before the proceedings (including extempore motions) under the agenda prescribed in the preceding two paragraphs are concluded, the chairperson shall not adjourn the meeting without a resolution. After the adjournment of the meeting, shareholders shall not elect another chairperson to continue the meeting at the same location or at another venue. However, if the chairperson adjourns the meeting in violation of the rules of procedure, a majority of the voting rights represented by the shareholders present may elect one person to serve as chairperson and continue the meeting.

Article 10: Before speaking, a shareholder present shall complete a speaker slip specifying the proposal to be addressed and the summary of the remarks, as well as the shareholder account number (or attendance certificate number) and the name of the shareholder. The chairperson shall determine the order of speaking for each proposal. A shareholder present who submits a speaker slip but does not speak shall be deemed not to have spoken. Where the content of a shareholder's remarks is inconsistent with the speaker slip, the actual remarks shall prevail; however, if the remarks made on a specific proposal fall outside the scope of that proposal, the chairperson may stop such remarks. When a shareholder present is speaking, other shareholders shall not interrupt or interfere unless they have obtained the consent of both the chairperson and the speaking shareholder; any violation shall be stopped by the chairperson.

Article 11: For each proposal, a shareholder may speak no more than twice without the consent of the chairperson. The speaking time shall be determined by the chairperson and shall not exceed five minutes for each speech. If a shareholder's remarks violate the provisions of the preceding paragraph or exceed the scope of the proposal, the chairperson may stop such remarks.

Article 12: Where a juristic person attends a shareholders' meeting as a proxy, it may designate only one representative to attend. Where a juristic person shareholder

appoints two or more representatives to attend a shareholders' meeting, only one representative may speak on each proposal.

Article 13: After a shareholder has spoken, the chairperson may respond in person or designate relevant personnel to provide a response.

Article 14: The chairperson shall provide sufficient opportunity for explanation and discussion of each proposal, as well as any amendments, substitute proposals, or extempore motions raised by shareholders. When the chairperson considers that the matter is ready for voting, he or she may declare the discussion closed, put the matter to a vote, and arrange adequate time for voting.

The Company may adopt voting by electronic means and may also adopt voting by written means. Where voting rights are exercised by written or electronic means, the method of exercising such voting rights shall be specified in the notice of the shareholders' meeting. Shareholders who exercise their voting rights by written or electronic means shall be deemed to have attended the shareholders' meeting in person. However, with respect to any extempore motions and amendments to the original proposals at such meeting, they shall be deemed to have abstained; accordingly, the Company should avoid proposing extempore motions and amendments to the original proposals.

Article 14-1: Where directors (including independent directors) are to be elected at a shareholders' meeting, such election shall be conducted in accordance with the Company's "Rules for Election of Directors," and the election results shall be announced on-site, including the list of elected directors and supervisors with the number of votes received, as well as the list of unsuccessful candidates and the number of votes obtained.

The ballots for the election referred to in the preceding paragraph shall be sealed and signed by the scrutineers, properly kept, and retained for at least one year. However, where a litigation is initiated by a shareholder in accordance with Article 189 of the Company Act, such records shall be retained until the conclusion of the litigation.

Article 15: The scrutineers and vote counters for the voting on proposals shall be designated by the chairperson; provided that the scrutineers shall be shareholders. The results of the vote shall be announced on-site and recorded in the minutes.

Article 16: During the meeting, the chairperson may, at his or her discretion, announce a recess. In the event of special circumstances or force majeure, the chairperson may rule to temporarily suspend the meeting and, depending on the circumstances, announce the time for resumption. If, before the proceedings (including extempore motions) under the agenda of the shareholders' meeting are concluded, the meeting venue becomes unavailable, the shareholders' meeting may resolve to relocate and continue the meeting at another venue. The shareholders' meeting may, in accordance with Article 182 of the Company Act, resolve to postpone or continue the meeting within five days.

Article 17: Each share shall carry one voting right; provided, however, that shares subject to restrictions or shares without voting rights as set forth in Article 179, Paragraph 2 of the Company Act shall not be subject to this provision. Unless otherwise

provided by the Company Act or the Company's Articles of Incorporation, a proposal shall be approved by a majority of the voting rights represented by the shareholders present. If, upon inquiry by the chairperson, no objection is raised by any of the shareholders present, the proposal shall be deemed approved with the same effect as a resolution passed by voting. Where any objection is raised, the proposal (including extempore motions and amendments or substitute proposals to the original proposals) shall be put to a vote item by item (which may be conducted by a single voting procedure).

Article 18: Where there are amendments or substitute proposals to the same proposal, the chairperson shall determine the order of voting together with the original proposal. If one of the proposals is approved, the other proposals shall be deemed rejected, and no further voting shall be required.

Article 19: Personnel handling the affairs of the shareholders' meeting shall wear identification badges or armbands.

The chairperson may direct marshals (or security personnel) to assist in maintaining order at the meeting venue. Marshals (or security personnel) present to assist in maintaining order shall wear armbands or identification badges bearing the words "Marshal." Where audio equipment is provided at the meeting venue, the chairperson may stop any shareholder who speaks without using the equipment provided by the Company.

If a shareholder violates the rules of procedure and refuses to comply with the chairperson's correction, thereby obstructing the proceedings, and fails to desist after being warned, the chairperson may direct marshals (or security personnel) to request such shareholder to leave the meeting venue.

Article 20: A shareholder may, for each shareholders' meeting, execute a proxy form issued by the Company, specifying the scope of authorization, to appoint a proxy to attend the shareholders' meeting. A shareholder may execute only one proxy form and appoint only one proxy. Such proxy form shall be delivered to the Company at least five days prior to the date of the shareholders' meeting. Where multiple proxy forms are submitted, the one received first shall prevail. However, this shall not apply where the shareholder has declared the revocation of a prior proxy. After a proxy form has been delivered to the Company, if a shareholder intends to attend the shareholders' meeting in person, the shareholder shall, no later than two days prior to the date of the meeting, notify the Company in writing of the revocation of the proxy. If the revocation is made after the prescribed deadline, the voting rights exercised by the proxy shall prevail.

Article 20-1: The Company shall, on the date of the shareholders' meeting, prepare a tabulation statement in the prescribed format of the number of shares solicited by proxy solicitors and represented by proxies, and shall clearly disclose such information at the meeting venue.

Where any resolution of a shareholders' meeting constitutes material information as required under applicable laws and regulations or the rules of the Taiwan Stock Exchange Corporation (or the Taipei Exchange), the Company shall, within the prescribed time limit, upload the relevant information to the MOPS.

Article 21: Resolutions of the shareholders' meeting shall be recorded in the minutes, which shall be signed or sealed by the chairperson. The minutes shall be distributed to all shareholders within twenty days after the meeting. The preparation and distribution of the minutes may be made by electronic means. For shareholders holding less than 1,000 registered shares, the distribution of the minutes referred to in the preceding paragraph may be effected by way of public announcement through the MOPS. The minutes shall accurately record the date (year, month, and day) and place of the meeting, the name of the chairperson, the method of resolution, the essential points of the proceedings, and the voting results (including the number of votes counted). Where directors (including independent directors) are elected, the number of votes received by each candidate shall also be disclosed. Such minutes shall be permanently retained during the existence of the Company. For the method of resolution referred to in the preceding paragraph, where the chairperson has inquired of the shareholders and no objection is raised, the minutes shall state: "Resolved without objection from all shareholders present upon inquiry by the chairperson." Where any objection is raised, the minutes shall specify that the resolution was adopted by voting, together with the number of voting rights in favor and the percentage thereof.

Article 22: These Rules shall take effect upon approval by the shareholders' meeting, and the same shall apply to any amendments hereto. These Rules were established on June 15, 1994. The 1st amendment was on June 27, 2002. The 2nd amendment was on June 28, 2006. The 3rd amendment was on June 29, 2007. The 4th amendment was on June 24, 2010. The 5th amendment was on June 30, 2020. The 6th amendment was on June 28, 2021.

## **Appendix 3. Rules for Election of Directors**

### **SUPERALLOY INDUSTRIAL CO., LTD.**

#### **Rules for Election of Directors**

- Article 1: The election of the Company's directors shall be conducted in accordance with the provisions of these Rules.
- Article 2: The election of the Company's directors shall adopt a candidate nomination system and a cumulative voting system. Voters may be identified by the attendance certificate number printed on the ballot. For each share held, the voting rights shall equal the number of directors to be elected, and such voting rights may be cast for a single candidate or allocated among multiple candidates. The election of the Company's directors shall adopt a single-ballot cumulative voting system. Each share shall carry voting rights equal to the number of directors to be elected, and such voting rights may be cast for a single candidate or allocated among multiple candidates. Candidates receiving the highest number of votes shall be elected as directors. Where it is necessary to amend this method, such amendment shall be handled in accordance with Article 172 of the Company Act and other applicable provisions, and shall be specified in the causes for convening the meeting together with a description of its principal contents.
- Article 2-1: The qualifications of the Company's independent directors shall comply with Articles 2, 3, and 4 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies."
- Article 2-2: The election of the Company's independent directors shall comply with Articles 5 through 9 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies," and shall be conducted in accordance with Article 24 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
- Article 3: The election of the Company's directors shall be conducted in accordance with the number of directors specified in the Articles of Incorporation. Candidates receiving the highest number of votes shall be elected as directors in sequence. Where two or more candidates receive the same number of votes and exceed the prescribed number of seats, the selection shall be determined by drawing lots among such candidates; if a candidate is not present, the chairperson shall draw the lots on his or her behalf.
- Where a shareholder is elected simultaneously as both a director and a supervisor in accordance with the preceding paragraph, such shareholder shall decide which position to assume. The resulting vacancy shall be filled by the candidate who received the next highest number of votes.
- Article 4: Before the election begins, the chairperson shall designate a number of scrutineers (who shall be shareholders) and vote counters to perform the relevant duties.
- Article 5: Ballots shall be prepared and issued by the Company, numbered according to the attendance certificate numbers, and indicating the corresponding voting rights.
- Article 6: Voters shall enter in the "Candidate" column of the ballot the candidate's name and indicate the shareholder account number. Where the candidate is not a

shareholder, the voter shall enter the candidate's name and national identification number. Where a juristic person shareholder is a candidate, the name of such juristic person shall be entered in the "Candidate" column, and the name of its representative may also be included.

Article 7: A ballot shall be deemed invalid under any of the following circumstances:

- I. Where a ballot not prescribed under these Rules is used.
- II. Where a blank ballot is cast into the ballot box.
- III. Where the handwriting is illegible or difficult to recognize, or has been altered.
- IV. Where any information other than the candidate's name (or shareholder name), shareholder account number (or identification number), and the allocated voting rights is entered.
- V. Where the candidate entered is a shareholder and the name or shareholder account number does not match the shareholders' register; or where the candidate entered is not a shareholder and the name or identification number does not match upon verification.
- VI. Where the number of candidates entered on a single ballot exceeds the number of directors to be elected in such election.

Article 8: Upon completion of voting, ballots shall be counted on-site, and the results shall be announced by the chairperson at the meeting.

Article 9: The Company shall issue notices of election to the directors who have been duly elected.

Article 9-1: Independent directors and non-independent directors shall be elected concurrently; however, the number of seats shall be calculated separately for independent directors and non-independent directors.

Article 9-2: The Board of Directors shall consist of no fewer than five directors.

Article 9-3: Where a government entity or juristic person is a shareholder of a public company, its representatives shall not, unless approved by the competent authority, be elected or serve simultaneously as directors of the Company; the provisions of Article 27, Paragraph 2 of the Company Act shall not apply.

Article 9-4: Unless otherwise approved by the competent authority, more than one-half of the seats on the Board of Directors of the Company shall not be held by persons having any of the following relationships:

- I. Spouse.
- II. Relatives within the second degree of kinship.

Article 9-5: Unless otherwise approved by the competent authority, at least one seat among the directors of the Company shall not be held by a person having any of the relationships set forth in the preceding paragraph.

Article 10: Any matters not specified in these Rules shall be governed by the Company Act and other applicable laws and regulations.

Article 11: These Rules shall take effect upon approval by the annual shareholders' meeting, and the same shall apply to any amendments hereto.

## Appendix 4. Shareholding Status of All Directors

### SUPERALLOY INDUSTRIAL CO., LTD.

#### Shareholding Status of All Directors

Book Closure Date: March 22, 2026

Position	Name	Date of Election	Number of Shares Held
Chairman	Tsung-Jung Huang	2023/11/13	3,888,800
Director	Yong Ming Investment Co., Ltd.	2023/11/13	2,294,557
Director	Jeng-Yi Business Management Consultant Co., Ltd	2023/11/13	5,684,800
Director	Lung-Cheng Wei	2023/11/13	1,562,400
Director	Mao-Lin Shih	2023/11/13	0
Director	Ke-Chang Liu	2023/11/13	1,000,000
Independent Director	Ting-Wong Cheng	2023/11/13	0
Independent Director	Wan-Yu Liu	2023/11/13	0
Independent Director	Ming-Shiou Cherng	2023/11/13	0
Independent Director	Wen-Tsung Chen	2023/11/13	0

#### Note 1

The statutory minimum shareholding required for all directors of the Company is 12,000,000 shares. As of March 22, 2026, the total number of shares held by all directors was 14,430,557 shares (independent directors are not included in the total shareholding of all directors).