



**Asia Metal Industries, Inc.  
2025 Annual Meeting of Shareholders  
Handbook**

**Meeting Date : 06/25/2025**

**Meeting Venue : 3F, No. 398, Minguang Road, Zhongli District, Taoyuan City  
(Hotel Kuva Chateau).**

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## **I. Meeting procedures**

### **Asia Metal Industries, Inc.**

#### **Procedures for the 2025 regular meeting of shareholders**

- 1. Declare the meeting open**
- 2. Address by the chairman**
- 3. Announcements**
- 4. Matters for recognition**
- 5. Matters for discussion**
- 6. Election matters**
- 7. Other matters**
- 8. Provisional motions**
- 9. Adjournment of the meeting**

## **II. Meeting agenda**

### **Asia Metal Industries, Inc.**

#### **2025 Annual General Meeting of Shareholders Agenda**

**Time: 10 a.m. on Wednesday, June 25, 2025**

**Location: 3F, No. 398, Minguang Road, Zhongli District, Taoyuan City (Hotel Kuva Chateau).**

**Mode of convening: Physical shareholders meeting**

**Chairman: President TSOU, KUEI-CHUAN**

- 1. Announcement of the opening of the meeting (report on the number of shares attended)**
- 2. Address by the chairman**
- 3. Announcements**
  - (1) The company's 2024 annual business report.**
  - (2) The Audit Committee reviews the report of the 2024 annual accounts.**
  - (3) Report on the distribution of employee remuneration and directors' remuneration for 2024.**
  - (4) Report on the distribution of cash dividends from earnings in 2024.**
- 4. Matters for recognition**
  - (1) 2024 annual business report and financial statements.**
  - (2) 2024 annual surplus distribution case.**
- 5. Matters for discussion**
  - (1) Amendments to the “Articles of Incorporation”.**
  - (2) Amendments to the “Procedures for Election of Directors”.**

**6. Election matters**

**Re-election of all 9 directors (including 3 independent directors).**

**7. Other matters**

**Lifting the non-compete restrictions on the newly-elected directors.**

**8. Provisional motions**

**9. Adjournment**

### III. Meeting report

#### Case 1

**Subject matter: The company's 2024 annual business report. Please inspect.**

Note: For the 2024 annual business report, please refer to Annex 1 on pages 7~9 of this manual.

#### Case 2

**Subject matter: The Audit Committee's review of the 2024 annual financial statements. Please inspect.**

Note: Please refer to Appendix 2 on pages 10-11 of this manual for the audit report of the Audit Committee.

#### Case 3

**Subject matter: Report on the distribution of employee remuneration and directors' remuneration for 2024. Please inspect.**

Note: 1. The remuneration for employees and directors of the Company in 2024 was approved by the Remuneration Committee and the Board of Directors on March 12, 2025.

2. In accordance with the Articles of Association, the Company intends to distribute employee remuneration of NT\$5,832,578 and directors' remuneration of NT\$5,832,577, both of which will be paid in cash.

#### Case 4

**Subject matter: Report on the distribution of cash dividends from earnings in 2024. Please inspect.**

Note: 1. This case was approved by the Audit Committee and the Board of Directors on May 8, 2025, with a cash dividend of NT\$3 per share, and the total amount is expected to be NT\$80,652,531.

2. It is proposed that the Board of Directors authorize the Chairman to set the ex-dividend date and handle other related matters.

### IV. Matters for recognition

#### Case 1

**Proposed by the Board of Directors**

**Subject matter: 2024 annual business report and financial statements, submitted for recognition.**

Note: 1. The company's 2024 annual financial statements of the Republic of China have been verified by He Jui-Chuan, accountant of Deloitte & Touche United Accounting Firm, and Huang Hai-Yue, accountant, and approved by the audit committee.

2. For the 2024 annual business report, audit report and financial statements, please refer to Annex I on pages 7-9 and Annex III on pages 12-31 of this manual.

3. Please acknowledge it.

**Resolution:**

#### Case 2

**Proposed by the Board of Directors**

**Subject matter: 2024 annual surplus distribution case, submitted for admission.**

Note: 1. For the company's 2024 surplus distribution table, please refer to Annex IV on page 32 of this manual.

2. The cash dividend shall be calculated according to the distribution ratio up to one NTD, and the total amount of the non-zero funds less than one NTD shall be omitted, and the total amount of the below one NTD shall be adjusted from the decimal point to the smallest and the account number from the front to the back to meet the total amount of cash dividend distribution.
3. If there is a change in the total number of outstanding shares of the Company and the dividend distribution ratio of shareholders changes, it is proposed that the board of directors authorize the chairman of the board of directors to deal with it at its sole discretion.

**Resolution:**

## **V. Matters for discussion**

### **Case 1**

### **Proposed by the Board of Directors**

**Subject matter: Amendments to the “Articles of Incorporation”, submitted for discussion.**

Note: 1. In accordance with letter No.1130385442 issued by FSC on November 8, 2024 and Article 14, Paragraph 6 of the Securities and Exchange Act, it is proposed to amend to the Company’s “Articles of Incorporation”.  
2. For the comparison table of amendments, please refer to Annex V on page 33-35 of this manual.

**Resolution:**

### **Case 2**

### **Proposed by the Board of Directors**

**Subject matter: Amendments to the “Procedures for Election of Directors”, submitted for discussion.**

Note: 1. In accordance with letters No. 10400020851 and No.10900582661 issued by Taipei Exchange, it is proposed to amend to the Company’s “Procedures for Election of Directors”.  
2. For the comparison table of amendments, please refer to Annex VI on page 36-40 of this manual.

**Resolution:**

## **VI. Election matters**

### **Case 1**

### **Proposed by the Board of Directors**

**Subject matter: Re-election of all 9 directors (including 3 independent directors, submitted for election.**

Note: 1. The tenure of all directors of the 17<sup>th</sup> session Board of Directors (including independent directors) will be expired on June 20, 2025, it is to re-elect in accordance with the regulations.  
2. In accordance with Article 18 of the Company’s “Articles of Incorporation, it is proposed to re-elect 9 directors (including 3 independent directors) with candidates nomination system. The shareholders shall elect the directors from among the nominees listed in the roster of director candidates. New directors will start a three-year term on the day of election, from June 25, 2025 to June 24, 2028.  
3. The nominees listed in the roster of director (including independent directors) candidates is approved by the Board of Directors on March 12, 2025. The shareholders shall elect the directors from among the nominees listed in the roster of director candidates. For the nominees listed in the roster of director (including independent directors) candidates, please refer to Annex VII on page 41-42 of this manual.

**Voting results:**

## **VII. Other matters**

### **Case 1**

### **Proposed by the Board of Directors**

**Subject matter: Lifting the non-compete restrictions on the newly-elected directors, submitted for discussion.**

Note: 1. According to Article 209 of the Company Act, A director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.

2. Because the newly-elected directors have invested in or served as a director in companies with the same or similar business scope as the Company, it is proposed to lift the non-compete restrictions on the newly-elected directors under the circumstances of not damaging the Company's interests. A supplementary explanation of its scope and content will be made on-site before discussing the proposal at the shareholders' meeting.

**Resolution:**

## **VIII. Provisional motions**

## **IX. Dismissal**



## Annex I

# Business Report Year 2024

First of all, the company would like to thank all shareholders for their support, the company has experienced changes in the external economy and 2024 annual revenue still maintains a certain level, and the R&D department continues to research and develop a number of patents, with the efforts of the superior leadership team and all employees. The results of Asia Metal's operation will be shared with shareholders and all employees.

The 2024 annual operating results and 2025 annual business plan planning report are as follows:

### I. 2024 Operation Overview

#### (1) The results of the implementation of the business plan

The Company's consolidated revenue for the year 2024 was NT\$1,505,006 thousand, an increase of NT\$194,601 thousand compared to the previous year. In terms of profit, with a 14.85% increase in turnover, the net profit after tax in 2024 increased by NT\$39,461 thousand, or 35.76% increase, compared to the previous year, resulting in a consolidated net profit after tax of NT\$149,814 thousand.

Unit: NTD thousand

Item	Year 2024		Year 2023		Increase or Decrease	
	Amount	%	Amount	%	Amount	%
Operating income	1,505,006	100	1,310,405	100	194,601	14.85
Operating margin	287,063	19.07	214,374	16.36	72,689	33.91
Net operating profit	137,849	9.16	96,709	7.38	41,140	42.54
Net profit before tax	184,386	12.25	136,975	10.45	47,411	34.61
Net profit after tax	149,814	9.95	110,353	8.42	39,461	35.76
Earnings per share (NTD)	5.69		4.60			

#### (2) Enterprise development

Asia Metal produces high-precision flexible material coil roll to roll (R2R) coating and immersion equipment. Under the rapid development of printed circuit board industry, semiconductor industry, communication 5G and 6G, electric vehicle industry, intelligent networking, multi-orbit satellite, Asia Metal is currently the world's largest manufacturer of advanced immersion equipment, with a global market share of more than 70%. With the demand of customers, the company has also made a big step forward in the Southeast Asian market, and with the improvement of the integrity of the product application field, the Company is expected to maintain steady growth.

(3) Analysis of financial revenues and expenditures and profitability

Unit: NT thousands

Item \ Year		2024	2023
Profitability analysis	Return on assets (%)	3.89	3.40
	Return on shareholders' equity (%)	10.07	10.59
	Ratio of paid-in capital (%)	Net operating profit	40.17
		Net profit before tax	56.90
	Net profit ratio (%)		8.42
	Earnings per share (NTD)		4.60

(4) Research and development

The company has a competitive advantage in the coating application market with the development, design, manufacturing, installation and after-sales service capabilities of high-precision process equipment, and has a high degree of mechanical and electrical integration and excellent coating lamination related technologies. The 2024 R&D result is as follows:

1. Existing equipment performance improvement:
  - Related coating industry equipment extension, (FCCL high temperature yellowing equipment) successfully developed continuous production of non-stop high temperature splicing table (350 degrees C).
  - Extend the equipment of the related coating industry and optimize the production equipment of hydrogen fuel cell R2R.
  - Extension of related coating industry equipment, optimization of FAS R2R coating equipment (special tank use products).
2. Equipment Innovation:
  - Roller gap adjustment device obtained a patent.
  - Meter roller positioning device obtained a patent.
  - Copper foil surface-processing machine obtained a patent.
3. R&D direction:
  - 3.1 Develop a new low-tension unwinding machine
  - 3.2 High temperature aramid rolling mill
  - 3.3 Ecology-Drive coating drying system equipment
  - 3.4 Ultra high temperature heat transfer fluid oven heating plate development
  - 3.5 Advanced CCL treater development

II. Summary of the 2025 annual business plan

(1) Business policy and important production and marketing strategies:

In response to the expansion of emerging markets and the increasing demand for semiconductors, electric vehicles, 5G and 6G telecommunications, the company continues to develop and design new products with high functions and market requirements. The business and sales team actively develops new customers and new markets, and the manufacturing and materials department controls the manufacturing quality and cost, which is sufficient to meet the needs of future orders.

The new market and new product demand as well as the completion of the company's new plant will contribute to the company's revenue and profit. The following are the company's future planning and development direction:

1. Product R&D:

On the basis of the original impregnation equipment, it actively invests in 6G communication application products and continues to apply iron Fluoron substrates are used in different applications with aerospace carbon composite materials, ceramic coating (MLCC), resin-coated copper (RCC) electrical tapes, etc. The new products of the domain are further developed in order to show diversified products.

2. Construction and self-production rate of new plants:

The increased in-house production rate of the new plant will help to strengthen production efficiency and increase production capacity, so as to effectively reduce equipment costs and in turn, increase profits for the company and shareholders to share.

3. Market Expansion:

The expansion of products, customers, regions and other markets is in addition to consolidating the original customers and the Taiwan and mainland markets, Southeast Asia and the U.S. have also been exhibited, and the company continues to focus on diversified product production and customer base in order to build more and broader performance development of Asia Metal.

4. Sustainability (ESG) Goal Promotion:

Asia Metal continues to promote sustainable development action plans from five perspectives including “leading corporate to net zero”, “strengthen corporate sustainable governance culture”, “enhance sustainability information disclosure”, “strengthen stakeholder communication”, “promote ESG evaluation and digitalization”. The Company acts in the interests of shareholders and employees, diversified workplaces, gender equality, the cultivation of professional talents and the care of disadvantaged groups as a company to society responsibility and goal, to become a member of the green supply chain, sustainable operation.

(2) The Impact of the external competitive environment, the regulatory law and the overall business environment

The external competition, regulations and overall environmental impact are described below:

1. External competition:

Under the influence of peer competition, changes in the industry and the red supply chain, the company is in the existing market. It is a leader in the field of Treater (impregnation machine) related technology and has a wide range of horizontal phases. The equipment will continue to be developed, and it is expected to surpass the industry with a forward-looking layout.

2. Laws and regulations:

Recently, countries have paid attention to ESG and green energy, the company adheres to international standards, in line with the government's corporate governance norms for listed companies, the implementation of relevant regulations in order to keep pace with the international.

3. Overall economic impact: With the increasing geopolitical influence on the economy, the geopolitical importance of Taiwan is upgraded, and the risks are also upgraded. Looking forward to the Taiwan economy in 2025, with the two major economies of the United States and China respectively facing uncertain factors of consumption and investment, but it is still expected that the global commodity trade will show a recovery trend, Taiwan's foreign trade performance is expected to gradually stabilize, and the company will continue to develop in a stable way.

The Company continues to develop advanced technology, and to explore diversified products and emerging markets, with the support of shareholders, we look forward to better operating results to reward all shareholders and employees.

## **Annex II**

### **Asia Metal Industries, Inc.**

#### **Audit report of the Board of Auditors**

The Board of Directors prepared the Company's 2024 annual business report and financial statements, of which the financial statements were completed by Ho, Jui-Hsuan and Huang Hai-Yue, accountants of Deloitte & Touche United Accounting Firm, and issued an audit report. The above-mentioned business reports and financial statements have been reviewed by the management unit and found to be in contravention and are reported in accordance with the relevant provisions of Article 14-4 of the Securities and Exchange Act and Articles 219 and 228 of the Companies Act.

Sincerely

Asia Metal Industries, Inc. 2025 Annual Meeting of Shareholders

Audit Committee

Convener: Chang Jung-Ming

March 12, 2025

## **Annex II**

### **Asia Metal Industries, Inc.**

#### **Audit report of the Board of Auditors**

The Board of Directors has prepared the surplus distribution table of the Company for the year 2024. The above surplus distribution proposal has been checked by the Audit Committee and reported as above in accordance with the relevant provisions of Article 14-4 of the Securities Exchange Act and Articles 219 and 228 of the Company Law. Please check and verify.

Sincerely

Asia Metal Industries, Inc. 2025 Annual Meeting of Shareholders

Audit Committee

Convener: Chang Jung-Ming

May 8, 2025

## Annex III

**Deloitte.**

**Deloitte & Touche**  
20F, Taipei Nan Shan Plaza  
No. 100, Songren Rd.,  
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### Independent Auditors' Report

To Asia Metal Industries, Inc.:

#### **Opinion**

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

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

#### **Basis for Opinion**

We conducted our audits entrusted by the Group in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of 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 consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Group's consolidated financial statements for the year ended December 31, 2024 are stated as follows:

#### Revenue recognition

The consolidated operating revenue of the Group for the year ended December 31, 2024 amounted to NT\$1,505,006 thousand, and the revenue from major customers accounted for 99% of the consolidated operating revenue. As there are significant individual amounts in the consolidated operating revenue, and the transfer of control requires manual judgements in accordance with the transaction terms in the contracts, the Group is expected to be under the pressure of achieving the profitability targets for maintaining expectations from shareholders and external investors. Considering the operating revenue is significant to the financial statements, and the revenue from major customers accounted for 99% of overall operating revenue, we assess there are significant risks in the time point of revenue recognition, and determine to present it as the key audit matter. Please refer to Note 4(13) to the consolidated financial statements for the accounting policies associated with revenue recognition.

Audit procedures implemented in the aforementioned revenue recognition are as follows:

1. Obtain an understanding to and assess the control procedures designed for the aforementioned revenue recognition, and test the effectiveness of the control.
2. Select and verify the contracts, external inspection and acceptance documents, progress in the internal project reports of the aforementioned revenue, and check whether there is significant sales return and discount after the balance sheet date, to assess whether the sales revenue truly occurred.
3. Select samples from the revenue recognized after the balance sheet date, and verify the contracts, external inspection and acceptance documents, internal project reports, to confirm whether the time points of sale revenue recognition are appropriate.

#### **Other Matter**

We have also audited the parent company only financial statements of Asia Metal Industries, Inc. as of and for the years ended December 31, 2024 and 2023 on which we have issued an unqualified opinion.

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

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

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

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

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in 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 auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than from 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 financial statements or, if such disclosures are inadequate, we are required 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 audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance, with a statement that we have complied with



relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

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

Deloitte Touche Tohmatsu Limited

CPA: HO, JUI-HSUAN

CPA: HUANG, HAI-YUE

Financial Supervisory Commission  
No.

Financial Supervisory Commission  
No.

Financial-Supervisory-Securities-VI-09301  
28050

Financial-Supervisory-Securities-VI-0920131  
587

March 12, 2025

Notice to readers: The above report is not reviewed or audited by an accountant.

Asia Metal Industries, Inc. and Subsidiaries  
Consolidated Balance Sheets  
December 31, 2024 and 2023

Unit: NT \$thousands

Code	Assets	December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Note 4 and 6)	\$ 948,494	29	\$ 481,655	16
1140	Financial assets at amortized cost – current (Notes 4 and 7)	100,000	3	-	-
1140	Contract assets – current (Notes 4 and 23)	51,393	2	24,273	1
1150	Notes receivables (Notes 4, 8 and 23)	4,167	-	491	-
1170	Accounts receivables (Notes 4, 8, and 23)	267,602	8	235,539	8
1200	Other receivables (Notes 4 and 8)	5,679	-	2,961	-
130X	Inventories (Notes 4 and 9)	1,233,254	37	1,422,878	48
1410	Prepayments	59,407	2	20,616	1
1476	Other financial assets – current (Notes 4, 14, and 32)	1,120	-	145,154	5
11XX	Total current assets	<u>2,671,116</u>	<u>81</u>	<u>2,333,567</u>	<u>79</u>
	Non-current assets				
1600	Property, plant and equipment (Notes 4, 11, and 32)	582,730	18	592,931	20
1755	Right-of-use assets (Notes 4 and 12)	1,951	-	4,853	-
1821	Other intangible assets (Notes 4 and 13)	3,384	-	1,977	-
1840	Deferred tax assets (Notes 4 and 25)	28,643	1	27,271	1
1955	Incremental costs of obtaining contracts – non-current (Notes 4 and 23)	16,523	-	-	-
1975	Net defined benefit assets – non-current (Notes 4 and 21)	4,835	-	2,239	-
1990	Other non-current assets – others (Notes 4 and 15)	6,762	-	3,496	-
15XX	Total non-current assets	<u>644,828</u>	<u>19</u>	<u>632,767</u>	<u>21</u>
1XXX	Total assets	<u>\$ 3,315,944</u>	<u>100</u>	<u>\$ 2,966,334</u>	<u>100</u>
	Liabilities and equity				
	Current liabilities				
2100	Short-term borrowings (Notes 16 and 32)	\$ 55,000	2	\$ 57,000	2
2130	Contract liabilities – current (Notes 4 and 23)	1,409,072	42	1,318,680	44
2170	Accounts payables (Note 18)	327,240	10	166,027	6
2219	Other payables (Note 19)	63,118	2	65,087	2
2230	Current tax liabilities (Notes 4 and 25)	16,431	1	9,326	-
2250	Provisions -current (Notes 4 and 20)	5,620	-	8,967	-
2280	Lease liabilities – current (Notes 4 and 12)	1,504	-	3,346	-
2321	Bond payables, current portion (Notes 4, 17, and 32)	-	-	106,175	4
2322	Long-term borrowings, current portion (Notes 16 and 32)	33,344	1	2,083	-
2399	Other current liabilities	214	-	284	-
21XX	Total current liabilities	<u>1,911,543</u>	<u>58</u>	<u>1,736,975</u>	<u>58</u>
	Non-current liabilities				
2540	Long-term borrowings (Notes 16 and 32)	100,973	3	134,317	5
2550	Provisions -non-current (Notes 4 and 20)	1,053	-	1,434	-
2570	Deferred tax liabilities (Notes 4 and 25)	4,970	-	1,975	-
2580	Lease liabilities – non-current (Notes 4 and 12)	516	-	1,797	-
25XX	Total non-current liabilities	<u>107,512</u>	<u>3</u>	<u>139,523</u>	<u>5</u>
2XXX	Total liabilities	<u>2,019,055</u>	<u>61</u>	<u>1,876,498</u>	<u>63</u>
	Equity attributable to owners of the Company (Notes 4 and 22)				
	Share capital				
3110	Ordinary share capital	268,842	8	240,729	8
3140	Capital collected in advance	-	-	6,389	-
3100	Total share capital	<u>268,842</u>	<u>8</u>	<u>247,118</u>	<u>8</u>
3200	Capital surplus	<u>394,221</u>	<u>12</u>	<u>310,736</u>	<u>11</u>
	Retained earnings				
3310	Legal reserve	124,165	4	113,084	4
3320	Special reserve	5,653	-	3,558	-
3350	Unappropriated earnings	505,662	15	420,993	14
3300	Total retained earnings	<u>635,480</u>	<u>19</u>	<u>537,635</u>	<u>18</u>
3400	Other equity interests	( 1,654 )	-	( 5,653 )	-
31XX	Total equity attributable to owners of the Company	<u>1,296,889</u>	<u>39</u>	<u>1,089,836</u>	<u>37</u>
3XXX	Total equity	<u>1,296,889</u>	<u>39</u>	<u>1,089,836</u>	<u>37</u>
	Total liabilities and equity	<u>\$ 3,315,944</u>	<u>100</u>	<u>\$ 2,966,334</u>	<u>100</u>

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

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU

Asia Metal Industries, Inc. and Subsidiaries  
Consolidated Statements of Comprehensive Income  
For the Years Ended December 31, 2024 and 2023

Unit: NT \$thousands,  
Except for earnings per share in NT\$

Code		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue (Notes 4 and 23)	\$ 1,505,006	100	\$ 1,310,405	100
5000	Operating costs (Notes 9, 13, and 24)	( 1,217,943 )	( 81 )	( 1,096,031 )	( 84 )
5900	Gross profit from operations	<u>287,063</u>	<u>19</u>	<u>214,374</u>	<u>16</u>
	Operating expenses (Notes 13 and 24)				
6100	Marketing expenses	( 29,802 )	( 2 )	( 23,971 )	( 2 )
6200	Administrative expenses	( 74,911 )	( 5 )	( 67,661 )	( 5 )
6300	Research and development expenses	( 34,527 )	( 2 )	( 26,356 )	( 2 )
6450	Expected credit (losses) reversal gains (Note 8)	( <u>9,974</u> )	( <u>1</u> )	<u>323</u>	<u>-</u>
6000	Total operating expenses	( <u>149,214</u> )	( <u>10</u> )	( <u>117,665</u> )	( <u>9</u> )
6900	Net profit from operations	<u>137,849</u>	<u>9</u>	<u>96,709</u>	<u>7</u>
	Non-operating income and expenses (Notes 4 and 24)				
7100	Interest income	12,689	1	19,569	1
7010	Other income	1,211	-	1,503	-
7020	Other gains and losses	35,252	2	24,313	2
7050	Finance costs	( <u>2,615</u> )	<u>-</u>	( <u>5,119</u> )	<u>-</u>
7000	Total non-operating income and expenses	<u>46,537</u>	<u>3</u>	<u>40,266</u>	<u>3</u>
7900	Net profit before tax	184,386	12	136,975	10
7950	Income tax expenses (Notes 4 and 25)	( <u>34,572</u> )	( <u>2</u> )	( <u>26,622</u> )	( <u>2</u> )
8200	Net profit for the year	<u>149,814</u>	<u>10</u>	<u>110,353</u>	<u>8</u>

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Code		2024		2023	
		Amount	%	Amount	%
	Other comprehensive income (Notes 4, 21, and 25)				
	Items that will not be reclassified to profit or loss				
8311	Remeasurement of defined benefit plans	\$ 2,249	-	\$ 567	-
8349	Income taxes related to items that will not be reclassified to profit or loss	( 450 )	-	( 113 )	-
8310		<u>1,799</u>	<u>-</u>	<u>454</u>	<u>-</u>
	Items that may be reclassified to profit or loss subsequently				
8361	Exchange differences on translation of foreign financial statements	<u>3,999</u>	<u>-</u>	( <u>2,095</u> )	<u>-</u>
8360		<u>3,999</u>	<u>-</u>	( <u>2,095</u> )	<u>-</u>
8300	Total other comprehensive income (net of tax)	<u>5,798</u>	<u>-</u>	( <u>1,641</u> )	<u>-</u>
8500	Total comprehensive income	<u>\$ 155,612</u>	<u>10</u>	<u>\$ 108,712</u>	<u>8</u>
	Earnings per share (Note 26)				
9710	Basic	<u>\$ 5.69</u>		<u>\$ 4.60</u>	
9810	Diluted	<u>\$ 5.56</u>		<u>\$ 4.18</u>	

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

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU

Asia Metal Industries, Inc. and Subsidiaries  
Consolidated Statements of Changes in Equity  
For the Years Ended December 31, 2024 and 2023

Unit: NT \$thousands

Code		Share capital			Retained earnings			Other equity interests	Total equity
		Ordinary share capital	Capital collected in advance	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	
A1	Balance as of January 1, 2023	\$ 228,864	\$ 1,440	\$ 244,362	\$ 92,806	\$ 4,893	\$ 424,630	( \$ 3,558 )	\$ 993,437
	Appropriation of earnings for 2022 (Note 22)								
B1	Legal reserve	-	-	-	20,278	-	( 20,278 )	-	-
B3	Special reserve	-	-	-	-	( 1,335 )	1,335	-	-
B5	Cash dividends	-	-	-	-	-	( 95,501 )	-	( 95,501 )
I1	Convertible bonds transferred to ordinary shares (Notes 17 and 22)	11,865	4,949	66,374	-	-	-	-	83,188
D1	Net profit for 2023	-	-	-	-	-	110,353	-	110,353
D3	Other comprehensive income for 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>454</u>	( <u>2,095</u> )	( <u>1,641</u> )
D5	Total comprehensive income for 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,807</u>	( <u>2,095</u> )	<u>108,712</u>
Z1	Balance as of December 31, 2023	240,729	6,389	310,736	113,084	3,558	420,993	( 5,653 )	1,089,836
	Appropriation of earnings for 2023 (Note 22)								
B1	Legal reserve	-	-	-	11,081	-	( 11,081 )	-	-
B3	Special reserve	-	-	-	-	2,095	( 2,095 )	-	-
B5	Cash dividends	-	-	-	-	-	( 53,768 )	-	( 53,768 )
I1	Convertible bonds transferred to ordinary shares (Notes 17 and 22)	28,113	( 6,389 )	83,485	-	-	-	-	105,209
D1	Net profit for 2024	-	-	-	-	-	149,814	-	149,814
D3	Other comprehensive income for 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,799</u>	<u>3,999</u>	<u>5,798</u>
D5	Total comprehensive income for 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>151,613</u>	<u>3,999</u>	<u>155,612</u>
Z1	Balance as of December 31, 2024	<u>\$ 268,842</u>	<u>\$ -</u>	<u>\$ 394,221</u>	<u>\$ 124,165</u>	<u>\$ 5,653</u>	<u>\$ 505,662</u>	( <u>\$ 1,654</u> )	<u>\$ 1,296,889</u>

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

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU

Asia Metal Industries, Inc. and Subsidiaries  
Consolidated Statements of Cash Flows  
For the Years Ended December 31, 2024 and 2023

Unit: NT \$thousands

Code		2024	2023
	Net cash flow from operating activities		
A10000	Net profit before tax for the year	\$ 184,386	\$ 136,975
A20010	Items of income and expense		
A20100	Depreciation expenses	27,530	14,162
A20200	Amortization expenses	1,122	775
A20300	Expected credit losses (reversal gains)	9,974	( 323 )
A20400	Net losses on financial assets and liabilities at fair value through profit or loss	-	117
A20900	Finance costs	2,615	5,119
A21200	Interest income	( 12,689 )	( 19,569 )
A22500	Gains on disposal and scrap of property, plant and equipment	( 152 )	( 43 )
A23700	Inventory valuation and obsolescence loss	604	20,798
A24100	Unrealized losses (gains) on foreign exchange	( 13,338 )	17,590
A29900	Setting aside provisions	8,701	1,267
A30000	Net changes in operating assets and liabilities		
A31125	Contract assets	( 25,430 )	9,202
A31130	Notes receivables	( 3,676 )	( 227 )
A31150	Accounts receivables	( 39,347 )	21,124
A31180	Other receivables	( 2,328 )	550
A31200	Inventories	185,921	278,485
A31230	Prepayments	( 38,791 )	11,709
A31240	Other current assets	-	12,297
A31280	Costs of obtaining contracts	( 16,523 )	-
A32125	Contract liabilities	90,392	( 313,762 )
A32150	Accounts payables	161,215	( 112,843 )
A32180	Other payables	( 1,364 )	( 4,143 )
A32200	Provisions	( 12,464 )	( 1,940 )
A32230	Other current liabilities	( 70 )	57
A32240	Net defined benefit assets	( 347 )	( 587 )
A33000	Cash flows generated from operations	505,941	76,790
A33100	Interests received	12,299	20,982
A33300	Interests paid	( 2,081 )	( 6,435 )
A33500	Income tax paid	( 26,294 )	( 55,051 )
AAAA	Net cash flows generated from operating activities	<u>489,865</u>	<u>36,286</u>

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Code		2024	2023
	Cash flows from investing activities		
B00040	Acquisition of financial assets at amortized cost	(\$ 100,000)	\$ -
B00050	Disposal of financial assets at amortized cost	-	184,351
B02700	Acquisition of property, plant and equipment	( 13,362)	( 73,752)
B02800	Proceeds from disposal of property, plant and equipment	312	46
B03700	Increase in guaranteed deposits paid	-	( 1,417)
B04500	Acquisition of intangible assets	( 424)	( 1,444)
B06600	Decrease in other financial assets	144,648	373,783
B07100	Increase in prepayments for equipment	( 2,462)	( 2,050)
B09900	Increase in prepayments for software	( 804)	-
BBBB	Cash flows generated from investing activities	<u>27,908</u>	<u>479,517</u>
	Cash flows from financing activities		
C00200	Decrease in short-term borrowings	( 2,000)	( 366,530)
C01300	Repayment of corporate bonds	( 1,500)	-
C09900	Payment for issue cost of corporate bonds	( 193)	( 1,056)
C01600	Increase in long-term borrowings	-	13,600
C01700	Repayment for long-term borrowings	( 2,083)	-
C04020	Repayment for lease principal	( 3,723)	( 3,154)
C04500	Cash dividends paid	( 53,768)	( 95,501)
CCCC	Net cash flows used in financing activities	<u>( 63,267)</u>	<u>( 452,641)</u>
DDDD	Effect of exchange rate changes on cash and cash equivalents	<u>12,333</u>	<u>( 4,259)</u>
EEEE	Net increase in cash and cash equivalents	466,839	58,903
E00100	Beginning balance of cash and cash equivalents	<u>481,655</u>	<u>422,752</u>
E00200	Ending balance of cash and cash equivalents	<u>\$ 948,494</u>	<u>\$ 481,655</u>

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

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU

## Annex IV

# Deloitte.

**Deloitte & Touche**  
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### Independent Auditors' Report

To Asia Metal Industries, Inc.:

#### **Opinion**

We have audited the accompanying financial statements of Asia Metal Industries, Inc. (the "Company"), which comprise the parent company only balance sheets as of December 31, 2024 and 2023, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

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

#### **Basis for Opinion**

We conducted our audits entrusted by the Company in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in 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 parent company only financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Company's parent company only financial statements for the year ended December 31, 2024 are stated as follows:



### Revenue recognition

The operating revenue of the Company for the year ended December 31, 2024 amounted to NT\$1,143,416 thousand, and the revenue from major customers accounted for 99% of the operating revenue. As there are significant individual amounts in the operating revenue, and the transfer of control requires manual judgements in accordance with the transaction terms in the contracts, the Company is expected to be under the pressure of achieving the profitability targets for maintaining expectations from shareholders and external investors. Considering the operating revenue is significant to the financial statements, and the revenue from major customers accounted for 99% of overall operating revenue, we assess there are significant risks in the time point of revenue recognition, and determine to present it as the key audit matter. Please refer to Note 4(13) to the parent company only financial statements for the accounting policies associated with revenue recognition.

Audit procedures implemented in the aforementioned revenue recognition are as follows:

4. Obtain an understanding to and assess the control procedures designed for the aforementioned revenue recognition, and test the effectiveness of the control.
5. Select and verify the contracts, external inspection and acceptance documents, progress in the internal project reports of the aforementioned revenue, and check whether there is significant sales return and discount after the balance sheet date, to assess whether the sales revenue truly occurred.
6. Select samples from the revenue recognized after the balance sheet date, and verify the contracts, external inspection and acceptance documents, internal project reports, to confirm whether the time points of sale revenue recognition are appropriate.

### **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 the parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### **Auditors' Responsibilities for the Audit of the Parent company only Financial Statements**

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

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than from one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, we are required 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 audit. We remain solely responsible for our audit opinion.

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

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

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

Deloitte Touche Tohmatsu Limited

CPA: HO, JUI-HSUAN

CPA: HUANG, HAI-YUE

Financial Supervisory Commission  
No.

Financial Supervisory Commission  
No.

Financial-Supervisory-Securities-VI-09301  
28050

Financial-Supervisory-Securities-VI-0920131  
587

March 12, 2025

Notice to readers: The above report is not reviewed or audited by an accountant.

Asia Metal Industries, Inc.  
Parent Company Only Balance Sheets  
December 31, 2024 and 2023

Unit: NT \$thousands

Code	Assets	December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Note 4 and 6)	\$ 842,140	31	\$ 391,923	15
1136	Financial assets at amortized cost – current (Notes 4 and 7)	100,000	4	-	-
1140	Contract assets – current (Notes 4 and 23)	33,824	1	17,873	1
1170	Accounts receivables (Notes 4, 8, and 23)	168,363	6	214,271	8
1180	Accounts receivables – related parties (Notes 4, 23, and 31)	1,392	-	362	-
1200	Other receivables (Notes 4 and 8)	5,603	-	2,627	-
1210	Other receivables – related parties (Notes 4 and 31)	1,603	-	-	-
130X	Inventories (Notes 4 and 9)	812,250	29	1,077,926	41
1410	Prepayments (Note 31)	53,345	2	54,560	2
1476	Other financial assets – current (Notes 4, 14, and 32)	1,120	-	145,154	5
11XX	Total current assets	<u>2,019,640</u>	<u>73</u>	<u>1,904,696</u>	<u>72</u>
	Non-current assets				
1550	Investments accounted for using equity method (Notes 4, 10, and 31)	120,002	4	112,102	4
1600	Property, plant and equipment (Notes 4, 11, and 32)	581,265	21	591,494	23
1755	Right-of-use assets (Notes 4 and 12)	1,037	-	1,578	-
1821	Other intangible assets (Notes 4 and 13)	3,251	-	1,940	-
1840	Deferred tax assets (Notes 4 and 25)	16,687	1	20,672	1
1990	Other non-current assets – others (Notes 4 and 15)	6,283	-	3,495	-
1955	Incremental costs of obtaining contracts – non-current (Notes 4 and 23)	16,523	1	-	-
1975	Net defined benefit assets – non-current (Notes 4 and 21)	4,835	-	2,239	-
15XX	Total non-current assets	<u>749,883</u>	<u>27</u>	<u>733,520</u>	<u>28</u>
1XXX	Total assets	<u>\$ 2,769,523</u>	<u>100</u>	<u>\$ 2,638,216</u>	<u>100</u>
	Liabilities and equity				
	Current liabilities				
2100	Short-term borrowings (Notes 16 and 32)	\$ 55,000	2	\$ 57,000	2
2130	Contract liabilities – current (Notes 4, 23, and 31)	995,838	36	1,057,586	40
2170	Accounts payables (Note 18)	213,137	8	113,805	5
2180	Accounts payables – related parties (Note 31)	338	-	1,078	-
2200	Other payables (Note 19)	49,040	2	53,784	2
2230	Current tax liabilities (Notes 4 and 25)	13,171	-	9,246	1
2250	Provisions -current (Notes 4 and 20)	4,493	-	8,018	-
2280	Lease liabilities – current (Notes 4 and 12)	547	-	532	-
2321	Bond payables, current portion (Notes 4, 17, and 32)	-	-	106,175	4
2322	Long-term borrowings, current portion (Notes 16 and 32)	33,344	1	2,083	-
2399	Other current liabilities	214	-	284	-
21XX	Total current liabilities	<u>1,365,122</u>	<u>49</u>	<u>1,409,591</u>	<u>54</u>
	Non-current liabilities				
2540	Long-term borrowings (Notes 16 and 32)	100,973	4	134,317	5
2550	Provisions -non-current (Notes 4 and 20)	1,053	-	1,434	-
2570	Deferred tax liabilities (Notes 4 and 25)	4,970	-	1,975	-
2580	Lease liabilities – non-current (Notes 4 and 12)	516	-	1,063	-
25XX	Total non-current liabilities	<u>107,512</u>	<u>4</u>	<u>138,789</u>	<u>5</u>
2XXX	Total liabilities	<u>1,472,634</u>	<u>53</u>	<u>1,548,380</u>	<u>59</u>
	Equity (Notes 4 and 22)				
	Share capital				
3110	Ordinary share capital	268,842	10	240,729	9
3140	Capital collected in advance	-	-	6,389	-
3100	Total share capital	<u>268,842</u>	<u>10</u>	<u>247,118</u>	<u>9</u>
3200	Capital surplus	<u>394,221</u>	<u>14</u>	<u>310,736</u>	<u>12</u>
	Retained earnings				
3310	Legal reserve	124,165	5	113,084	4
3320	Special reserve	5,653	-	3,558	-
3350	Unappropriated earnings	505,662	18	420,993	16
3300	Total retained earnings	<u>635,480</u>	<u>23</u>	<u>537,635</u>	<u>20</u>
3400	Other equity interests	( 1,654 )	-	( 5,653 )	-
3XXX	Total equity	<u>1,296,889</u>	<u>47</u>	<u>1,089,836</u>	<u>41</u>
	Total liabilities and equity	<u>\$ 2,769,523</u>	<u>100</u>	<u>\$ 2,638,216</u>	<u>100</u>

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

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU

Asia Metal Industries, Inc.  
Parent Company Only Statements of Comprehensive Income  
For the Years Ended December 31, 2024 and 2023

Unit: NT \$thousands,  
Except for earnings per share in NT\$

Code		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue (Notes 4, 23, and 31)	\$ 1,143,416	100	\$ 1,050,957	100
5000	Operating costs (Notes 9, 13, 24, and 31)	( 886,707 )	( 78 )	( 864,501 )	( 82 )
5900	Gross profit from operations	256,709	22	186,456	18
5910	Unrealized gains on sales (Note 31)	( 2,250 )	-	( 1,831 )	-
5920	Realized gains on sales	1,831	-	1,379	-
5950	Realized gross profit from operations	256,290	22	186,004	18
	Marketing expenses				
6100	Administrative expenses	( 25,432 )	( 2 )	( 21,070 )	( 2 )
6200	Research and development expenses	( 64,101 )	( 5 )	( 57,472 )	( 5 )
6300	Expected credit (losses) reversal gains (Note 8)	( 34,527 )	( 3 )	( 26,357 )	( 3 )
6450	Total operating expenses	3,032	-	306	-
6000	Marketing expenses	( 121,028 )	( 10 )	( 104,593 )	( 10 )
6900	Net profit from operations	135,262	12	81,411	8
	Non-operating income and expenses (Notes 4 and 24)				
7100	Interest income	10,953	1	19,160	2
7010	Other income	1,158	-	1,458	-
7020	Other gains and losses	33,547	3	24,280	2

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Code		2024		2023	
		Amount	%	Amount	%
7050	Finance costs	( \$ 2,487 )	-	( \$ 4,882 )	-
7070	Share of profit or loss of subsidiaries accounted for using equity method	<u>4,320</u>	<u>-</u>	<u>13,320</u>	<u>1</u>
7000	Finance costs	<u>47,491</u>	<u>4</u>	<u>53,336</u>	<u>5</u>
	Total non-operating income and expenses				
7900		182,753	16	134,747	13
	Net profit before tax				
7950		( <u>32,939</u> )	( <u>3</u> )	( <u>24,394</u> )	( <u>3</u> )
	Income tax expenses (Notes 4 and 25)				
8200		<u>149,814</u>	<u>13</u>	<u>110,353</u>	<u>10</u>
	Other comprehensive income (Notes 4, 21, and 25)				
	Items that will not be reclassified to profit or loss				
8311	Remeasurement of defined benefit plans	2,249	-	567	-
8349	Income taxes related to items that will not be reclassified to profit or loss	( <u>450</u> )	<u>-</u>	( <u>113</u> )	<u>-</u>
8310		<u>1,799</u>	<u>-</u>	<u>454</u>	<u>-</u>
	Items that may be reclassified to profit or loss subsequently				
8370	Exchange differences on translation of foreign financial statements	<u>3,999</u>	<u>1</u>	( <u>2,095</u> )	<u>-</u>
8360		<u>3,999</u>	<u>1</u>	( <u>2,095</u> )	<u>-</u>
8300	Total other comprehensive income (net of tax)	<u>5,798</u>	<u>1</u>	( <u>1,641</u> )	<u>-</u>
8500	Total comprehensive income	<u>\$ 155,612</u>	<u>14</u>	<u>\$ 108,712</u>	<u>10</u>
	Earnings per share (Note 26)				
9710	Basic	<u>\$ 5.69</u>		<u>\$ 4.60</u>	
9810	Diluted	<u>\$ 5.56</u>		<u>\$ 4.18</u>	

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

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU

Asia Metal Industries, Inc.  
Parent Company Only Statements of Changes in Equity  
For the Years Ended December 31, 2024 and 2023

Unit: NT \$thousands

Code		Share capital			Retained earnings			Other equity interests	Total equity
		Ordinary share capital	Capital collected in advance	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign financial statements	
A1	Balance as of January 1, 2023	\$ 228,864	\$ 1,440	\$ 244,362	\$ 92,806	\$ 4,893	\$ 424,630	( \$ 3,558 )	\$ 993,437
	Appropriation of earnings for 2022 (Note 22)								
B1	Legal reserve	-	-	-	20,278	-	( 20,278 )	-	-
B3	Special reserve	-	-	-	-	( 1,335 )	1,335	-	-
B5	Cash dividends	-	-	-	-	-	( 95,501 )	-	( 95,501 )
I1	Convertible bonds transferred to ordinary shares (Notes 17 and 22)	11,865	4,949	66,374	-	-	-	-	83,188
D1	Net profit for 2023	-	-	-	-	-	110,353	-	110,353
D3	Other comprehensive income for 2023	-	-	-	-	-	454	( 2,095 )	( 1,641 )
D5	Total comprehensive income for 2023	-	-	-	-	-	110,807	( 2,095 )	108,712
Z1	Balance as of December 31, 2023	240,729	6,389	310,736	113,084	3,558	420,993	( 5,653 )	1,089,836
	Appropriation of earnings for 2023 (Note 22)								
B1	Legal reserve	-	-	-	11,081	-	( 11,081 )	-	-
B3	Special reserve	-	-	-	-	2,095	( 2,095 )	-	-
B5	Cash dividends	-	-	-	-	-	( 53,768 )	-	( 53,768 )
I1	Convertible bonds transferred to ordinary shares (Notes 17 and 22)	28,113	( 6,389 )	83,485	-	-	-	-	105,209
D1	Net profit for 2024	-	-	-	-	-	149,814	-	149,814
D3	Other comprehensive income for 2024	-	-	-	-	-	1,799	3,999	5,798
D5	Total comprehensive income for 2024	-	-	-	-	-	151,613	3,999	155,612
Z1	Balance as of December 31, 2024	<u>\$ 268,842</u>	<u>\$ -</u>	<u>\$ 394,221</u>	<u>\$ 124,165</u>	<u>\$ 5,653</u>	<u>\$ 505,662</u>	( <u>\$ 1,654</u> )	<u>\$ 1,296,889</u>

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

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU

Asia Metal Industries, Inc.  
Parent Company Only Statements of Cash Flows  
For the Years Ended December 31, 2024 and 2023

Unit: NT \$thousands

Code		2024	2023
	Net cash flow from operating activities		
A10000	Net profit before tax for the year	\$ 182,753	\$ 134,747
A20010	Items of income and expense		
A20100	Depreciation expenses	24,154	11,118
A20200	Amortization expenses	1,082	747
A20300	Expected credit losses (reversal gains)	( 3,032 )	( 306 )
A20400	Net losses on financial assets and liabilities at fair value through profit or loss	-	117
A20900	Finance costs	2,487	4,882
A21200	Interest income	( 10,953 )	( 19,160 )
A22400	Share of profit of subsidiaries accounted for using equity method	( 4,320 )	( 13,320 )
A23700	Inventory valuation and obsolescence loss	-	21,116
A23900	Unrealized gains with subsidiaries	2,250	1,831
A24000	Realized gains with subsidiaries	( 1,831 )	( 1,379 )
A24100	Unrealized losses (gains) on foreign exchange	( 13,331 )	17,572
A29900	Setting aside provisions	8,558	1,122
A30000	Net changes in operating assets and liabilities		
A31125	Contract assets	( 14,261 )	15,052
A31150	Accounts receivables	51,630	( 52,807 )
A31160	Accounts receivables – related parties	( 1,022 )	1,098
A31180	Other receivables	( 2,586 )	628
A31190	Other receivables – related parties	( 1,603 )	-
A31200	Inventories	262,577	298,835
A31230	Prepayments	1,215	26,539
A31240	Other current assets	-	3
A31270	Incremental costs of obtaining contracts	( 16,523 )	-
A32125	Contract liabilities	( 61,748 )	( 312,224 )
A32150	Accounts payables	99,337	( 141,519 )
A32160	Accounts payables – related parties	( 750 )	( 1,186 )
A32180	Other payables	( 4,139 )	( 3,044 )
A32200	Provisions	( 12,464 )	( 1,941 )
A32230	Other current liabilities	( 70 )	57
A32240	Net defined benefit assets	( 347 )	( 587 )
A33000	Cash flows generated from (used in) operations	487,063	( 12,009 )

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Code		2024	2023
A33100	Interests received	\$ 10,563	\$ 20,573
A33300	Interests paid	( 1,953 )	( 6,198 )
A33500	Income tax paid	( 22,484 )	( 54,558 )
AAAA	Net cash flows generated from (used in) operating activities	<u>473,189</u>	( <u>52,192</u> )
	Cash flows from investing activities		
B00040	Acquisition of financial assets at amortized cost	( 100,000 )	-
B00050	Disposal of financial assets at amortized cost	-	184,351
B02700	Acquisition of property, plant and equipment	( 12,800 )	( 73,752 )
B03800	Decrease in guaranteed deposits paid	-	10,878
B04500	Acquisition of intangible assets	( 290 )	( 1,444 )
B06600	Decrease in other financial assets	144,648	373,783
B07100	Increase in prepayments for equipment	( 1,984 )	( 2,050 )
B07300	Increase in prepayments for software	( 804 )	-
BBBB	Cash flows generated from investing activities	<u>28,770</u>	<u>491,766</u>
	Cash flows from financing activities		
C00200	Decrease in short-term borrowings	( 2,000 )	( 366,530 )
C09900	Payment for issue cost of corporate bonds	( 193 )	( 1,056 )
C01300	Repayment of corporate bonds	( 1,500 )	-
C01600	Increase in long-term borrowings	-	13,600
C01700	Repayment for long-term borrowings	( 2,083 )	-
C04020	Repayment for lease principal	( 532 )	( 581 )
C04500	Cash dividends paid	( 53,768 )	( 95,501 )
CCCC	Net cash flows used in financing activities	( <u>60,076</u> )	( <u>450,068</u> )
DDDD	Effect of exchange rate changes on cash and cash equivalents	<u>8,334</u>	( <u>2,164</u> )
EEEE	Net increase (decrease) in cash and cash equivalents	450,217	( 12,658 )
E00100	Beginning balance of cash and cash equivalents	<u>391,923</u>	<u>404,581</u>
E00200	Ending balance of cash and cash equivalents	<u>\$ 842,140</u>	<u>\$ 391,923</u>

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

Chairman: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU

## Annex IV

### Asia Metal Industries, Inc. 2024 Annual Surplus Distribution Statement

Unit: New Taiwan Dollar

Unallocated surplus at the beginning of the period		354,049,188
Net profit for the period	149,814,996	
The remeasurement of defined benefit plans is recognized as retained earnings	1,799,153	
Net profit after tax for the period plus items other than net profit after tax for the period		
Amount of undistributed surplus in the current year		151,614,149
Provision for statutory surplus reserve (10%)		(15,161,415)
Special surplus reserve shall be set aside in accordance with the law		3,988,706
Surplus available for distribution in the current period		494,500,628
Assignment item		
Cash dividend (\$3 per share) (26,884,177 shares)	(80,652,531)	(80,652,531)
Unappropriated surplus at the end of the period		413,848,097

President: TSOU, KUEI-CHUAN

General Manager: NG, WAN CHAI

Accounting Supervisor: LIANG XIU-RU

## Asia Metal Industries, Inc.

## Comparison table of revised provisions of the Articles of Incorporation

Amendment provisions	Amendments to the provisions of the Measures	Provisions of the current measures
<p>Article 32</p> <p>If the company has a profit at the end of the year, at least 3% shall be allocated as employee compensation, of which the compensation for non-executive employees shall be at least 25%. The board of directors shall resolve to distribute in shares or cash. The company may allocate up to 3% of the profit as directors' compensation, which shall be in cash. The distribution of employee compensation and directors' compensation must be reported to the shareholders' meeting. However, if the company still has accumulated losses, the amount to offset the losses must be reserved first, and then employee compensation and directors' compensation may be allocated according to the proportion mentioned above.</p> <p>The recipients of the company's employee treasury shares, employee stock options, employee subscriptions to new shares, restricted employee rights new shares, and employee compensation may include employees of controlled or subsidiary companies that meet certain criteria.</p>	<p>Article 32</p> <p>If the company has a profit at the end of the year, at least 3% shall be allocated as employee compensation, which the board of directors shall resolve to distribute in shares or cash. The company may allocate up to 3% of the profit as directors' compensation, which shall be in cash. The distribution of employee compensation and directors' compensation must be reported to the shareholders' meeting. However, if the company still has accumulated losses, the amount to offset the losses must be reserved first, and then employee compensation and directors' compensation may be allocated according to the proportion mentioned above.</p> <p>The recipients of the company's employee treasury shares, employee stock options, employee subscriptions to new shares, restricted employee rights new shares, and employee compensation may include employees of controlled or subsidiary companies that meet certain criteria.</p>	<p>1. In line with the letter No. 1130385442 by Financial Supervisory Commission on November 8, 2024, in the Article 14, Paragraph 6 of the Securities and Exchange Act, when a company whose stock is listed for trading on a stock exchange or over-the-counter securities exchange, it shall specify in its Articles of Incorporation that a certain percentage of its annual earnings shall be allocated for salary adjustments or compensation distributions for its non-executive employees.</p>
<p>Article 36</p> <p>These Articles of Incorporation</p>	<p>Article 36</p> <p>These Articles of Incorporation</p>	<p>1. In line with the revised provisions, adjust the order and</p>

Amendment provisions	Amendments to the provisions of the Measures	Provisions of the current measures
<p>were established on September 25, 1973.</p> <p>First amendment on June 9, 1975.</p> <p>Second amendment on May 20, 1979.</p> <p>Third amendment on June 29, 1981.</p> <p>Fourth amendment on August 16, 1986.</p> <p>Fifth amendment on September 13, 1989.</p> <p>Sixth amendment on September 10, 1991.</p> <p>Seventh amendment on August 15, 1995.</p> <p>Eighth amendment on October 30, 1995.</p> <p>Ninth amendment on July 6, 1996.</p> <p>Tenth amendment on June 12, 1997.</p> <p>Eleventh amendment on April 7, 1998.</p> <p>Twelfth amendment on March 4, 1999.</p> <p>Thirteenth amendment on September 28, 2001.</p> <p>Fourteenth amendment on April 15, 2004.</p> <p>Fifteenth amendment on August 31, 2009.</p> <p>Sixteenth amendment on December 11, 2009.</p> <p>Seventeenth amendment on June 30, 2011.</p> <p>Eighteenth amendment on November 30, 2012.</p> <p>Nineteenth amendment on December 13, 2013.</p> <p>Twentieth amendment on December 1, 2014.</p>	<p>were established on September 25, 1973.</p> <p>First amendment on June 9, 1975.</p> <p>Second amendment on May 20, 1979.</p> <p>Third amendment on June 29, 1981.</p> <p>Fourth amendment on August 16, 1986.</p> <p>Fifth amendment on September 13, 1989.</p> <p>Sixth amendment on September 10, 1991.</p> <p>Seventh amendment on August 15, 1995.</p> <p>Eighth amendment on October 30, 1995.</p> <p>Ninth amendment on July 6, 1996.</p> <p>Tenth amendment on June 12, 1997.</p> <p>Eleventh amendment on April 7, 1998.</p> <p>Twelfth amendment on March 4, 1999.</p> <p>Thirteenth amendment on September 28, 2001.</p> <p>Fourteenth amendment on April 15, 2004.</p> <p>Fifteenth amendment on August 31, 2009.</p> <p>Sixteenth amendment on December 11, 2009.</p> <p>Seventeenth amendment on June 30, 2011.</p> <p>Eighteenth amendment on November 30, 2012.</p> <p>Nineteenth amendment on December 13, 2013.</p> <p>Twentieth amendment on December 1, 2014.</p>	<p>add the revision date.</p>

Amendment provisions	Amendments to the provisions of the Measures	Provisions of the current measures
<p>Twenty-first amendment on February 23, 2016.</p> <p>Twenty-second amendment on June 27, 2016.</p> <p>Twenty-third amendment on August 14, 2017.</p> <p>Twenty-fourth amendment on May 9, 2018.</p> <p>Twenty-fifth amendment on November 30, 2018.</p> <p>Twenty-sixth amendment on April 30, 2019.</p> <p>Twenty-seventh amendment on August 26, 2021.</p> <p>Twenty-eighth amendment on June 21, 2022.</p> <p>Twenty-ninth amendment on June 25, 2025.</p>	<p>Twenty-first amendment on February 23, 2016.</p> <p>Twenty-second amendment on June 27, 2016.</p> <p>Twenty-third amendment on August 14, 2017.</p> <p>Twenty-fourth amendment on May 9, 2018.</p> <p>Twenty-fifth amendment on November 30, 2018.</p> <p>Twenty-sixth amendment on April 30, 2019.</p> <p>Twenty-seventh amendment on August 26, 2021.</p> <p>Twenty-eighth amendment on June 21, 2022.</p>	

## Asia Metal Industries, Inc.

## Comparison table of revised provisions of the Procedures for Election of Directors

Amendment provisions	Amendments to the provisions of the Measures	Provisions of the current measures
<p>Article 2</p> <p>Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of directors shall be conducted in accordance with these Procedures.</p>	<p>Article 2</p> <p>Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of directors <del>and supervisors</del> shall be conducted in accordance with these Procedures.</p>	<p>1. Amended in accordance with the letter No.10900582661; in line with letter No.10703452331 by Financial Supervisory Commission on December 19, 2018 that requires all TWSE/TPEX Listed Companies to set up Audit Committee in replacement of the supervisor when the tenure of current directors and supervisors expires, and delete provisions related to supervisors.</p>
<p>Article 3</p> <p>The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:</p> <ol style="list-style-type: none"> <li>1. Basic requirements and values: Gender, age, nationality, and culture.</li> <li>2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.</li> </ol> <p>Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:</p> <ol style="list-style-type: none"> <li>1. The ability to make judgments about operations.</li> <li>2. Accounting and financial analysis ability.</li> <li>3. Business management ability.</li> <li>4. Crisis management ability.</li> <li>5. Knowledge of the industry.</li> <li>6. An international market perspective.</li> <li>7. Leadership ability.</li> <li>8. Decision-making ability.</li> </ol> <p>More than half of the directors shall be persons who have neither a spousal relationship nor a</p>	<p>Article 3</p> <p>The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors.</p> <p>Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:</p> <ol style="list-style-type: none"> <li>1. The ability to make judgments about operations.</li> <li>2. Accounting and financial analysis ability.</li> <li>3. Business management ability.</li> <li>4. Crisis management ability.</li> <li>5. Knowledge of the industry.</li> <li>6. An international market perspective.</li> <li>7. Leadership ability.</li> <li>8. Decision-making ability.</li> </ol> <p>More than half of the directors shall be persons who have neither a spousal relationship nor a</p>	<p>1. Amended in accordance with the letter No.10400020851; in line with Article 20, Paragraph 3 of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies” about board diversity, Paragraph 1 of this Article is amended and Paragraph 1 and 2 is moved to Paragraph 2 and 3.</p> <p>2. Amended in accordance with the letter No.10400020851; in line with Article 37 of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies” about rules of performance evaluation of the board of directors, Paragraph 4 of this Article is added.</p>

Amendment provisions	Amendments to the provisions of the Measures	Provisions of the current measures
relationship within the second degree of kinship with any other director.  The board of directors of this Corporation shall consider adjusting its composition based on the results of performance evaluation.	relationship within the second degree of kinship with any other director.  Added this clause.	
Article 4 Deleted this clause.	<del>Article 4 Independent directors of this Corporation shall meet the following qualifications: 1. Integrity and a practical attitude. 2. Impartial judgment. 3. Professional knowledge. 4. Broad experience. 5. Ability to read financial statements. In addition to the requirements of the preceding paragraph, at least one among the independent directors of this Corporation must be an accounting or finance professional. Appointments of independent directors shall be made with reference to the provisions on independence contained in the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, in order to select appropriate independent directors to help strengthen the corporation's risk management and control of finance and operations. At least one independent directors position must be held by a person having neither a spousal relationship nor a relationship within the second degree of kinship with any other independent director or with any director. An independent director may not serve concurrently as the director, managerial officer, or any other employee of this Corporation, and must be domiciled in the Republic of China to be able to promptly fulfill the functions of supervision.</del>	1. Amended in accordance with the letter No.10900582661.
Article 4 The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. The election of independent	<del>Article 5 Once the Company has issued stock in accordance with this Securities and Exchange Act, it may appoint independent directors in accordance with its Articles of Incorporation.</del> The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the	1. In line with practical operation to make amendmentthe and delete Article 4, adjust the order.

Amendment provisions	Amendments to the provisions of the Measures	Provisions of the current measures
directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 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/GTSM Listed Companies.	Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. The election of independent directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 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/GTSM Listed Companies.	
<p>Article 5 Elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.</p> <p>Omitted Paragraph 2</p> <p>When the number of independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.</p>	<p>Article 6 <del>Once the Company has issued stock in accordance with this Securities and Exchange Act,</del> elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.</p> <p>Omitted Paragraph 2</p> <p>When the number of independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, <del>or the related provisions of the Taiwan Stock Exchange Corporation rules governing the review of listings, or subparagraph 8 of the Standards for Determining Unsuitability for GTSM Listing under Article 10, Paragraph 1 of the GreTai Securities Market Rules Governing the Review of Securities for Trading on the GTSM,</del> a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.</p>	<p>1. Delete Article 4, adjust the order.</p> <p>2. Amended in accordance with the letter No.10900582661; in line with letter No.10703452331 by Financial Supervisory Commission on December 19, 2018 that requires all TWSE/TPEX Listed Companies to set up Audit Committee in replacement of the supervisor when the tenure of current directors and supervisors expires, and delete provisions related to supervisors.</p> <p>3. Amended in accordance with the letter No. 10900582661; in line with letter No.1070345233 by Financial Supervisory Commission on December 19, 2018 that requires all TWSE/TPEX Listed Companies to set up independent directors; adjust Paragraph 3.</p>
<p>Article 6 The cumulative voting method shall be used for election of the directors at this Corporation. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or</p>	<p>Article 7 <del>The single non-transferable vote</del> cumulative voting system shall be used for election of the directors at this Corporation. Each share will have voting rights in number equal to the directors <del>or independent</del></p>	<p>1. Delete Article 4, adjust the order.</p> <p>2. Amended in accordance with the letter No.10400020851; regards to the cumulative voting method in election of the directors in Article 198 of the Company Act and shall prepare single non-transferable</p>



Amendment provisions	Amendments to the provisions of the Measures	Provisions of the current measures
split among multiple candidates.	<del>directors</del> to be elected, and may be cast for a single candidate or split among multiple candidates.	ballot or multiple-designated ballot. Letter No.10202067100 issued by Administration of Commerce, MOEA explained “in regards to the ballot preparation for the directors’ election in the shareholders meeting, there is no specific regulation stipulated in the Company Act. The ballot preparation is an autonomy matter for the private corporation and decide by the Company on its own.
Article 7 Omitted	Article 8 Omitted	1. Delete Article 4, adjust the order.
Article 8 Omitted	Article 9 Omitted	1. Delete Article 4, adjust the order.
Article 9 Before the election begins, the chair shall appoint a number of persons to perform the respective duties of vote monitoring and counting personnel. The vote monitoring personnel shall be a shareholder. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.	Article 10 Before the election begins, the chair shall appoint a number of persons to perform the respective duties of vote monitoring with shareholder status and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.	1. In line with practical operation to make amendmentthe and delete Article 4, adjust the order.
Deleted this clause.	<del>Article 11 If a candidate is a shareholder, a voter must enter the candidate's account name and shareholder account number in the "candidate" column of the ballot; for a non-shareholder, the voter shall enter the candidate's full name and identity card number. However, when the candidate is a governmental organization or juristic person shareholder, the name of the governmental organization or juristic person shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of the governmental organization or juristic person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.</del>	1. Delete Article 4, adjust the order. 2. In line with letter No. 1080311451 issued by FSC on April 25, 2019, the election of the directors in all TWSE/TPEX Listed Companies shall adopt a candidate nomination system from 2021. The shareholders shall elect from a list of candidates of directors, and shall find the information of the directors such as name, education, and experience, etc, before the shareholders meeting is convened. It is not necessary to identify the candidates’ identity by account number or identity card number; therefore, this clause is deleted.

Amendment provisions	Amendments to the provisions of the Measures	Provisions of the current measures
<p>Article 10</p> <p>A ballot is invalid under any of the following circumstances:</p> <ol style="list-style-type: none"> <li>1. The ballot was not prepared by a person with the right to convene.</li> <li>2. A blank ballot is placed in the ballot box.</li> <li>3. The writing is unclear and indecipherable or has been altered.</li> <li>4. The candidate whose name is entered in the ballot does not conform to the director candidate list.</li> <li>5. Other words or marks are entered in addition to the number of voting rights allotted.</li> </ol>	<p>Article 12</p> <p>A ballot is invalid under any of the following circumstances:</p> <ol style="list-style-type: none"> <li>1. The ballot was not prepared by <del>the board of directors.</del></li> <li>2. A blank ballot is placed in the ballot box.</li> <li>3. The writing is unclear and indecipherable or has been altered.</li> <li>4. The candidate whose name is entered in the ballot <del>is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder register, or the candidate whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the candidate's name and identity card number do not match.</del></li> <li>5. Other words or marks are entered in addition to the <del>candidate's account name or shareholder account number (or identity card number)</del> and the number of voting rights allotted.</li> <li>6. <del>The name of the candidate entered in the ballot is identical to that of another shareholder, but no shareholder account number or identity card number is provided in the ballot to identify such individual.</del></li> </ol>	<ol style="list-style-type: none"> <li>1. Delete Article 4 and Article 11, adjust the order.</li> <li>2. Amended in accordance with the letter No.10900582661; under special circumstances (such as the board of directors fails to give a notice for convening a special meeting of shareholders), the shareholder(s) may, after obtaining an approval from the competent authority, convene a special meeting of shareholders on his/their own in accordance with Article 173 of the Company Law. Paragraph 1 of this Article is adjusted. Also, in line with letter No. 1080311451 issued by FSC on April 25, 2019, the election of the directors in all TWSE/TPEx Listed Companies shall adopt a candidate nomination system from 2021. The shareholders shall elect from a list of candidates of directors. Paragraphs 4 and 5 are adjusted and Paragraph 6 is deleted.</li> </ol>
<p>Article 11</p> <p>Omitted</p>	<p>Article 13</p> <p>Omitted</p>	<ol style="list-style-type: none"> <li>1. Delete Article 4 and Article 11, adjust the order.</li> </ol>
<p>Deleted this clause.</p>	<p><del>Article 14</del></p>	<ol style="list-style-type: none"> <li>1. In line with practical operation to make amendmentthe and delete Article 4 and Article 11, adjust the order.</li> </ol>
<p>Article 12</p> <p>Omitted</p>	<p>Article 15</p> <p>Omitted</p>	<ol style="list-style-type: none"> <li>1. Delete Article 4, Article 11, and Article 14, adjust the order.</li> </ol>
<p>Article 13</p> <p>This procedure was established on May 9, 2018.</p> <p>Amendment on April 30, 2019.</p> <p><u>Amendment on June 25, 2025.</u></p>	<p>Article 16</p> <p>This procedure was established on May 9, 2018.</p> <p>Amendment on April 30, 2019.</p>	<ol style="list-style-type: none"> <li>1. In line with the revised provisions, adjust the order and add the revision date.</li> </ol>

**Asia Metal Industries, Inc.**  
**Candidate List for directors (including independent directors)**

Type	Name	Education	Experience	Current Position	Shareholding
Director	TSOU, KUEI-CHUAN	Master of Business Administration, International University of Monaco	President of Asia Metal Industries, Inc. General manager of Qingsan Electronics (stock) Company Deputy general manager of Hongda Electronics (stock) Company	President of Asia Metal Industries, Inc. General manager Director, Yangzhou Best Photoelectric Co., Ltd.	893,272
Director	LIN, TSE-MING	Department of Textile, Fengjia University	Director, Asia Metal Industries, Inc. Director, Hezheng Technology Ltd. Director of Yuzi Enterprise Ltd.	Director, Asia Metal Industries, Inc.	800,000
Director	CHANG, CHUN-CHENG	Department of Chemistry, Tamkang University	Director, Asia Metal Industries, Inc. Vice president of Jia general Industrial Ltd. Quality assurance	Director, Asia Metal Industries, Inc.	737,157
Director	NG, WAN-CHAI	Department of Mechanical Engineering, Taiwan University	General Manager of Asia Metal Industries, Inc. President of Asia Metal Industries, Inc.	General Manager of Asia Metal Industries, Inc. Director, Asia Metal Industries, Inc. President of Kunshan Ruiping Precision Coating Co., Ltd.	414,638
Director	CHOU, YONG-HAO	Ph.D. in Chemical Engineering from the New Jersey Institute of Technology.	Clinique La Prairie – Taiwan Region – Chief International Technology Officer Associate Director of Product Development, DV Biomed Co., Ltd. Scientist at L'Oréal USA R&D Department.	Executive Assistant of the President's Room, Asia Metal Industries, Inc.	801,656
Director	E-JU Investment Co., Ltd.	Not applicable	None	None	96,000
Independent Director	CHANG, JUNG-MING	Master of Accounting, Oklahoma (City) University,	AnPuHua, head of the accounting firm (from 2015 to present) Director, Roger	AnPuHua, head of the accounting firm	0

Type	Name	Education	Experience	Current Position	Shareholding
		USA	Investments Ltd Independent Director of Chinachem Technology Ltd.	Director, Roger Investments Ltd Independent Director of Chinachem Technology Ltd.	
Independent Director	CHEN, AN-SHUN	Bachelor, Department of Mechanical Engineering, Taipei City University of Science and Technology	President of Qunyi Industrial Ltd. Supervisor of Zhanhong Investment Ltd. Design department manager of Zhisheng Industrial Ltd.	President of Qunyi Industrial Ltd. Supervisor of Zhanhong Investment Ltd.	0
Independent Director	KUO, DENG-FU	Bachelor of Law from Chung Hsing University, Taipei University	Master attorney at Dateng Law Firm Independent Director of Far East Biotechnology (stock) Company Judge, Criminal Division and Civil Division, Taipei District Court	Master attorney at Dateng Law Firm Independent Director of Far East Biotechnology (stock) Company	0

## **Appendix I**

### **Asia Metal Industries, Inc.**

Articles of Incorporation (before amendment)

#### **Chapter 1 General Provisions**

Article 1: The company is organized and named Asia Metal Industries, Inc. in accordance with the provisions of the Company Act for a company limited by shares.

Article 2: The business operations of the company are as follows:

- i. Design, manufacture, processing, and sales of various metal machinery and parts.
- ii. Design, manufacture, processing, and sales of various molds.
- iii. Engineering of various tanks and their related piping.
- iv. Design, manufacture, processing, maintenance, and sales of automated machinery equipment and parts.
- v. Design, manufacture, processing, and sales of precision inspection instruments and parts.
- vi. Import and export trade of the aforementioned products.
- vii. E603050 Automatic Control Equipment Engineering.
- viii. EZ05010 Instrumentation and Meter Installation Engineering.
- ix. E604010 Machinery Installation.

Article 3: The company has its head office in Taoyuan City and, when necessary, with the resolution of the board of directors and the consent of the competent authority, may establish branches or offices domestically or internationally.

Article 4: The method of public announcements by the company shall be in accordance with Article 28 of the Company Act and other relevant legal provisions.

Article 5: The company may endorse guarantees for others due to business or investment relations.

Article 6: The total amount of the company's investment in other enterprises is not subject to the restrictions of Article 13 of the Company Act.

#### **Chapter 2 Shares**

Article 7: The total capital of the company is set at NT\$350 million, divided into 35 million shares, each share valued at NT\$10. The shares not yet issued are authorized to be issued by the board of directors as needed.

Article 8: The shares of the company shall all be registered and issued in accordance with the Company Act and other laws. The issued shares of the company shall be issued in a non-certificated form and registered with the securities centralized custody institution.

Article 9: The registration of share transfers shall be suspended for sixty days before the regular shareholders' meeting, thirty days before the extraordinary shareholders' meeting, or five days before the record date for the distribution of dividends, bonuses, or other benefits.

Article 10: The handling of the company's stock affairs shall be conducted in accordance with the provisions of the Company Act. After the shares are publicly issued, they shall be handled in accordance with the Company Act, the Guidelines for the Handling of Share Affairs by Public Companies, and other relevant laws and regulations.

### **Chapter 3 Shareholders' Meeting**

Article 11: The shareholders' meeting of the company is divided into regular and extraordinary meetings. The regular meeting shall be convened by the board of directors within six months after the end of each fiscal year in accordance with the law. The extraordinary meeting shall be convened in accordance with the relevant laws and regulations of the Republic of China.

When convening a shareholders' meeting, the company may adopt written or electronic means for exercising voting rights, which shall be conducted in accordance with the relevant legal provisions.

Article 11-1: The company's shareholders' meeting may be held via video conference or other methods announced by the Ministry of Economic Affairs.

Article 12: The notice for the convening of a regular shareholders' meeting shall be sent to the shareholders' last registered address with the company in writing 30 days in advance, and for an extraordinary shareholders' meeting, 15 days in advance. The written notice shall specify the date, place, and purpose of the shareholders' meeting. For shareholders holding less than one thousand registered shares, the notice of the shareholders' meeting may be given by public announcement.

The notice of the meeting mentioned in the preceding paragraph may be given electronically with the consent of the relevant person.

Article 13: Shareholders who are unable to attend the shareholders' meeting may issue a power of attorney printed by the company, specifying the scope of authorization and with a signature or seal, appointing a proxy to attend and exercise their rights on their behalf. In addition to the provisions of Article 177 of the Company Act, the method of appointing a proxy to attend shall be in accordance with the "Rules for the Use of Proxies at Shareholders' Meetings of Public Companies" issued by the competent authority after the company's shares are publicly issued.

Article 14: Each shareholder of the company has one voting right per share, unless otherwise provided by law.

Article 15: Resolutions of the shareholders' meeting, unless otherwise provided by the Company Act and related laws, shall be made with the attendance of shareholders representing more than half of the total issued shares and the consent of more than half of the voting rights of the attending shareholders.

Article 16: If the shareholders' meeting is convened by the board of directors, the chairperson shall be handled in accordance with the provisions of Article 208 of the Company Act. If the shareholders' meeting is convened by a convener other than the board of directors, the chairperson shall be the convener. If there are two or more conveners, they shall elect one

among themselves to act as the chairperson.

Article 17: The resolutions of the shareholders' meeting shall be recorded in the minutes, which shall be signed or sealed by the chairperson and distributed to all shareholders within twenty days after the meeting.

The production and distribution of the minutes mentioned in the preceding paragraph shall be conducted in accordance with the Company Act and related legal provisions.

Article 17-1: The company's application to cease public issuance shall be resolved by the shareholders' meeting, and this article shall not be amended during the period of trading on the emerging stock market and listing (on the exchange).

## **Chapter 4 Directors**

Article 18: The company shall have five to nine directors, adopting a candidate nomination system, and they shall be elected by the shareholders' meeting from a list of candidates, with a term of three years and are eligible for re-election. The total shareholding percentage of all directors shall comply with the regulations of the security's regulatory authority.

The election of the company's directors shall use a cumulative voting system under which each share has the same number of voting rights as the number of directors to be elected. Votes may be concentrated on one individual or distributed among several, with those receiving the highest number of votes being elected as directors.

The number of independent directors among the aforementioned directors of the company shall be no less than two and not less than one-fifth of the total number of directors. The election of independent directors shall be carried out by the shareholders' meeting from a list of independent director candidates. The professional qualifications, shareholding, restrictions on concurrent duties, nomination and election methods, and other matters that must be complied with by independent directors shall follow the relevant regulations of the security's regulatory authority.

Article 18-1: The company shall establish an audit committee in accordance with the Securities Exchange Act. The audit committee shall be composed entirely of independent directors, with no fewer than three members, one of whom shall be the convener, and at least one member shall have accounting or financial expertise. The responsibilities, organizational rules, exercise of authority, and other compliance matters of the audit committee shall be handled in accordance with the regulations of the competent authority.

Article 19: The board of directors shall be organized by the directors, and a chairman shall be elected by a consensus of more than two-thirds of the attending directors and the consent of more than half of the attending directors. A vice-chairman may be elected in the same manner.

Article 20: The chairman represents the company internally as the chairman of the shareholders' meeting and the board of directors, and externally as the representative of the company. When the chairman is on leave or unable to exercise his duties for any reason, his proxy shall be appointed in accordance with Article 208 of the Company Act.

Article 21: The execution of the company's business, unless otherwise provided by relevant laws or these articles of incorporation, shall be decided by the board of directors, except for matters

resolved by the shareholders' meeting.

Article 22: Except for the first board meeting of each term, which is convened by the director who received the most votes, the board meetings shall be convened by the chairman. Except in emergencies, the convener shall notify all directors at least seven days in advance of the meeting date, place, and purpose by written notice, fax, or e-mail. The board of directors shall meet at least once every quarter. In case of emergency, a meeting may be convened at any time.

If a director is unable to attend a board meeting, he may, in accordance with Article 205 of the Company Act, issue a power of attorney specifying the scope of authorization for the meeting's agenda, appoint another director to attend on his behalf, and exercise the voting right on all matters within the scope of authorization at the meeting, but a proxy may only represent one person.

Article 23: The resolutions of the board of directors, unless otherwise provided by relevant laws or these articles of incorporation, shall be made with the attendance of more than half of the directors and the consent of more than half of the attending directors.

Article 24: The decisions made by the board of directors shall be recorded in the minutes, which shall be signed or sealed by the chairman and distributed to all directors within twenty days after the meeting. The production and distribution of the minutes may be done electronically. The board meeting minutes mentioned in the preceding paragraph, along with the attendance register of the directors and the power of attorney for representation, shall be preserved in accordance with the provisions of the Company Act.

Article 25: (Deleted)

Article 26: If the vacancies of the directors of the company reach one-third of the total number, the board of directors shall convene an extraordinary shareholders' meeting within sixty days to elect replacements. Except in the case of a complete re-election of directors, the term of the newly elected directors shall be limited to the remainder of the original term. If the term of the entire board of directors expires without a re-election, their execution of duties may be extended until the new directors are elected and assume office.

Article 27: The remuneration of the chairman, vice-chairman, and directors of the company shall be determined by the board of directors, considering their degree of involvement in the company's operations, their contribution value, and in reference to domestic and international industry standards.

To diversify the legal liability risks of directors and enhance corporate governance capabilities, the company may insure all directors and representatives appointed by the company to serve as directors in invested companies with directors' and officers' liability insurance during their term.

## **Chapter 5 Managers**

Article 28: The company may appoint a general manager and several deputy general managers as resolved by the board of directors, whose appointments, dismissals, and remuneration shall be handled in accordance with Article 29 of the Company Act.



Article 29: The company may employ consultants as resolved by the board of directors.

Article 30: The appointment or dismissal of the company's finance and accounting chief and internal audit chief shall be agreed upon by more than half of the members of the audit committee and submitted to the board of directors for a resolution. If not agreed upon by more than half of the members of the audit committee, the decision can be made with the consent of more than two-thirds of the entire board of directors.

## **Chapter 6 Accounting**

Article 31: The fiscal year of the company shall start on January 1st and end on December 31st of each year. At the end of each fiscal year, the board of directors shall prepare the following documents in accordance with Article 228 of the Company Act and submit them to the regular shareholders' meeting for approval following legal procedures:

- i. Business report.
- ii. Financial statements.
- iii. Proposal for the distribution of earnings or the offsetting of losses.

Article 31-1: The company authorizes the board of directors, with a quorum of two-thirds of the directors and the resolution of more than half of the attending directors, to distribute all or part of the dividends and bonuses due for distribution in cash, and to report it at the nearest shareholders' meeting.

Article 31-2: When the company has no losses, it authorizes the board of directors, with a quorum of two-thirds of the directors and the resolution of more than half of the attending directors, to distribute all or part of the statutory surplus reserve (the part exceeding 25% of the paid-in capital) and the capital reserve that complies with the provisions of the Company Act, in cash according to the proportion of the original shares held by the shareholders, and to report it at the nearest shareholders' meeting.

Article 32: If the company has a profit at the end of the year, at least 3% shall be allocated as employee compensation, which the board of directors shall resolve to distribute in shares or cash. The company may allocate up to 3% of the profit as directors' compensation, which shall be in cash. The distribution of employee compensation and directors' compensation must be reported to the shareholders' meeting.

However, if the company still has accumulated losses, the amount to offset the losses must be reserved first, and then employee compensation and directors' compensation may be allocated according to the proportion mentioned above.

The recipients of the company's employee treasury shares, employee stock options, employee subscriptions to new shares, restricted employee rights new shares, and employee compensation may include employees of controlled or subsidiary companies that meet certain criteria.

Article 33: If the company has profits at the end of the year, after paying taxes and offsetting accumulated losses, 10% shall be allocated as statutory surplus reserve. Once the statutory surplus reserve reaches the amount of the company's paid-in capital, no further allocation is

necessary. The remainder shall be allocated or reversed for special surplus reserve according to regulations. If there is still a balance, together with the accumulated undistributed earnings, the board of directors shall draft a profit distribution proposal and submit it to the shareholders' meeting for resolution to distribute dividends and bonuses to shareholders.

The company's dividend policy is to match the current and future development plans, considering the investment environment, capital needs, domestic and international competitive conditions, and also taking into account shareholders' interests. Each year, at least 10% of distributable profits shall be allocated for shareholder dividends and bonuses. However, when the accumulated distributable earnings are less than 10% of the paid-in capital, distribution may be omitted. When distributing shareholder dividends and bonuses, it may be done in cash or shares, with cash dividends not less than 50% of the total dividend amount.

Article 34: The distribution of shareholder dividends shall be limited to the shareholders recorded in the shareholders' register five days before the record date for the distribution of dividends and bonuses.

## **Article 7 Supplementary Provisions**

Article 35: For matters not covered by these Articles of Incorporation, they shall be handled in accordance with the provisions of the Company Act and other relevant laws and regulations.

Article 36: These Articles of Incorporation were established on September 25, 1973.

First amendment on June 9, 1975.

Second amendment on May 20, 1979.

Third amendment on June 29, 1981.

Fourth amendment on August 16, 1986.

Fifth amendment on September 13, 1989.

Sixth amendment on September 10, 1991.

Seventh amendment on August 15, 1995.

Eighth amendment on October 30, 1995.

Ninth amendment on July 6, 1996.

Tenth amendment on June 12, 1997.

Eleventh amendment on April 7, 1998.

Twelfth amendment on March 4, 1999.

Thirteenth amendment on September 28, 2001.

Fourteenth amendment on April 15, 2004.

Fifteenth amendment on August 31, 2009.

Sixteenth amendment on December 11, 2009.

Seventeenth amendment on June 30, 2011.

Eighteenth amendment on November 30, 2012.

Nineteenth amendment on December 13, 2013.

Twentieth amendment on December 1, 2014.

Twenty-first amendment on February 23, 2016.

Twenty-second amendment on June 27, 2016.

Twenty-third amendment on August 14, 2017.

Twenty-fourth amendment on May 9, 2018.

Twenty-fifth amendment on November 30, 2018.

Twenty-sixth amendment on April 30, 2019.

Twenty-seventh amendment on August 26, 2021.

Twenty-eighth amendment on June 21, 2022.

**Asia Metal Industries, Inc.**  
**Procedures for Election of Directors (before amendment)**

Article 1: To ensure a just, fair, and open election of directors and supervisors, these Procedures are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2: Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of directors and supervisors shall be conducted in accordance with these Procedures.

Article 3: The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors. Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:

1. The ability to make judgments about operations.
2. Accounting and financial analysis ability.
3. Business management ability.
4. Crisis management ability.
5. Knowledge of the industry.
6. An international market perspective.
7. Leadership ability.
8. Decision-making ability.

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

Article 4: Independent directors of this Corporation shall meet the following qualifications:

1. Integrity and a practical attitude.
2. Impartial judgment.
3. Professional knowledge.
4. Broad experience.
5. Ability to read financial statements.

In addition to the requirements of the preceding paragraph, at least one among the independent directors of this Corporation must be an accounting or finance professional.

Appointments of independent directors shall be made with reference to the provisions on independence contained in the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, in order to select appropriate independent directors to help strengthen the corporation's risk management and control of finance and operations.

At least one independent directors position must be held by a person having neither a spousal relationship nor a relationship within the second degree of kinship with any other independent director or with any director.

An independent director may not serve concurrently as the director, managerial officer, or any other employee of this Corporation, and must be domiciled in the Republic of China to be able to promptly fulfill the functions of supervision.

Article 5: Once the Company has issued stock in accordance with this Securities and Exchange Act, it may appoint independent directors in accordance with its Articles of Incorporation.

The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. The election of independent directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 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/GTSM Listed Companies.

Article 6: Once the Company has issued stock in accordance with this Securities and Exchange Act, elections of directors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.

When the number of directors falls below five due to the dismissal of a director for any reason, this Corporation shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of directors falls short by one third of the total number prescribed in this Corporation's articles of incorporation, this Corporation shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

When the number of independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, or the related provisions of the Taiwan Stock Exchange Corporation rules governing the review of listings, or subparagraph 8 of the Standards for Determining

Unsuitability for GTSM Listing under Article 10, Paragraph 1 of the GreTai Securities Market Rules Governing the Review of Securities for Trading on the GTSM, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

Article 7: The single non-transferable vote cumulative voting system shall be used for election of the directors at this Corporation. Each share will have voting rights in number equal to the directors or independent directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 8: The board of directors shall prepare separate ballots for directors and supervisors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 9: The number of directors and supervisors will be as specified in this Corporation's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 10: Before the election begins, the chair shall appoint a number of persons to perform the respective duties of vote monitoring with shareholder status and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 11: If a candidate is a shareholder, a voter must enter the candidate's account name and shareholder account number in the "candidate" column of the ballot; for a non-shareholder, the voter shall enter the candidate's full name and identity card number. However, when the candidate is a governmental organization or juristic-person shareholder, the name of the governmental organization or juristic-person shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of the governmental organization or juristic-person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.

Article 12: A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by the board of directors.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. The candidate whose name is entered in the ballot is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder register, or the candidate whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the candidate's name and identity card number do not match.
5. Other words or marks are entered in addition to the candidate's account name (name) or shareholder account number (or identity card number) and the number of voting rights allotted.
6. The name of the candidate entered in the ballot is identical to that of another shareholder, but no shareholder account number or identity card number is provided in the ballot to identify such individual.

Article 13: The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors or supervisors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

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

Article 14: The board of directors of this Corporation shall issue notifications to the persons elected as directors or supervisors.

Article 15: These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

Article 16: This procedure was established on May 9, 2018.

Amendment on April 30, 2019.

## Appendix III

### Asia Metal Industries, Inc.

#### Rules of Procedure for Shareholders' Meetings

##### Article 1 (Basis for Determination)

In order to establish a good governance system for shareholders' meetings, improve the supervisory function and strengthen the management function of the Company, these rules are formulated in accordance with Article 5 of the Code of Practice on Corporate Governance for Listed and OTC Companies.

Unless otherwise provided by laws and regulations or the articles of association, the rules of procedure of the shareholders' meeting of the Company shall be handled in accordance with the relevant provisions of the Code of Procedure for the Shareholders' Meeting of Public Companies.

##### Article 2 (Application of the Laws and Regulations of these Rules)

Unless otherwise provided by laws and regulations or the Articles of Association, the meeting rules of the regular general meeting and the extraordinary general meeting of shareholders of the Company shall be handled in accordance with these Rules.

##### Article 3 (Convening of Shareholders' Meeting and Notice of Meeting)

Unless otherwise provided by laws and regulations, the shareholders' meeting of the Company shall be convened by the Board of Directors.

Any change in the manner in which the shareholders' meeting of the Company is convened shall be resolved by the Board of Directors and shall be made at the latest before the notice of the shareholders' meeting is sent.

Unless otherwise provided in the Standards for the Handling of Shares of Companies Offering Shares to the Public Offering of Shares, the company shall convene a video conference of shareholders' meetings, which shall be specified in the articles of association and resolved by the board of directors, and the video shareholders' meeting shall be approved by the board of directors by a resolution of more than two-thirds of the directors present and the consent of more than half of the directors present.

After the public offering, the Company shall, 30 days before the regular shareholders' meeting or 15 days before the extraordinary shareholders' meeting, make an electronic file of the notice of the shareholders' meeting, the paper for the power of attorney, the reasons for the proposals and explanatory materials related to the admission motion, the discussion proposal, and the matters concerning the election or dismissal of directors to the Public Information Observatory. 21 days before the regular meeting of shareholders or 15 days before the extraordinary meeting of shareholders, the manual of the shareholders' meeting and the supplementary materials of the meeting shall be made and sent to the public information observatory. However, if the paid-in capital of the Company at the end of the most recent fiscal year reaches more than NT\$10 billion, or the aggregate foreign and foreign shareholding ratio recorded in the shareholders' book of the Company at the most recent general meeting of shareholders reaches more than 30%, the transmission of the electronic files shall be completed 30 days before the meeting of the regular general meeting of shareholders. Fifteen days before the shareholders' meeting, prepare the shareholders' meeting handbook and supplementary materials for shareholders to read at any time and display them in the company and its stock agency.

The meeting handbook and supplementary information of the meeting as set forth in the preceding paragraph shall be provided to the shareholders for their reference on the day of the shareholders' meeting in the following ways:

1. When convening an entity shareholders' meeting, it shall be distributed at the shareholders' meeting.
2. When convening a video-assisted shareholders' meeting, it should be distributed at the shareholders' meeting and sent to the video conference platform as an electronic file.
3. When convening a video shareholders' meeting, the electronic file should be transmitted to the video conference platform.

Notices and announcements shall state the reason for convening; Where the notice is given with the consent of the counterpart, it may be done electronically.

When the Company convenes a shareholders' meeting, it shall exercise its voting rights electronically and may exercise its voting rights in writing; When it exercises its voting rights in writing or electronically, the method of exercising them shall be set out in the notice of convening the shareholders' meeting.

Election or dismissal of directors, change of articles of association, capital reduction, application for cessation of public offering, director non-compete license, profit

Surplus to capital increase, reserve to capital increase, company dissolution, merger, division or each of the first paragraph of Article 185 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, Regulations Governing the Offering and Issuance of Securities by Issuers

The matters in Articles 56-1 and 60-bis shall be enumerated in the reasons for convening and the main contents shall be stated a provisional motion may be filed.

The reason for convening the shareholders' meeting has specified the general re-election of directors and the date of inauguration, and after the re-election of the shareholders' meeting is completed, the date of inauguration of the directors shall not be changed by temporary motion or other means at the same meeting.

Shareholders holding more than 1% of the total number of issued shares may submit a proposal to the Company in writing for an ordinary general meeting, but only one proposal, and more than one proposal shall not be included in the proposal. However, if a shareholder proposal is a proposal to urge the company to promote the public interest or fulfill its social responsibilities, the board of directors may still include it in the proposal. In addition, if a shareholder's proposal falls under any of the circumstances of Article 172-1, Paragraph 4 of the Company Act, the board of directors may not include it as a proposal.

The Company shall announce the acceptance of shareholders' proposals, the written or electronic acceptance method, the place of acceptance and the acceptance period before the closing date of the general meeting of shareholders; The period of acceptance shall not be less than 10 days. The proposal of shareholders shall be limited to 300 words, and if it exceeds 300 words, it will not be included in the proposal; The proposing shareholder shall attend the general meeting of shareholders in person or by entrusting another person to participate in the discussion of the proposal. The Company shall notify the proposing shareholders of the results before the notice of convening of the shareholders' meeting, and list the proposals in accordance with the provisions of this Article in the notice of the meeting. For shareholder proposals that are not included in the proposal, the board of directors shall explain the reasons for not including them at the shareholders' meeting.

#### Article 4 (Entrustment to Attend the Shareholders' Meeting and Authorization)

Shareholders may issue a power of attorney issued by the Company at each shareholders' meeting, indicating the scope of authorization, and entrust an agent to attend the shareholders' meeting. A shareholder shall issue a power of attorney and limit the entrustment to one person, which shall be delivered to the Company five days before the meeting of the shareholders, and if the power of attorney is repeated, the first shall prevail. However, this restriction does not apply to those who declare to revoke the previous entrustment.

After the proxy is delivered to the Company, if the Shareholder wishes to attend the shareholders' meeting in person or to exercise his voting rights in writing or electronically, he/she shall notify the Company in writing of the revocation of the proxy two days before the shareholders' meeting. In the event of cancellation within the time limit, the voting rights exercised by the proxy shall prevail.

After the proxy is delivered to the Company, if the Shareholder wishes to attend the shareholders' meeting by video conferencing, he/she shall notify the Company in writing of the revocation of the proxy two days before the shareholders' meeting. In the event of cancellation within the time limit, the voting rights exercised by the proxy shall prevail.

#### Article 5 (Principle of Venue and Time of Convening Shareholders' Meeting) The

place of convening the shareholders' meeting shall be the location of the Company or a place that is convenient for shareholders to attend and suitable for the shareholders' meeting, and the meeting shall start no earlier than 9 a.m. or later than 3 p.m. After the Company appoints independent directors, the place and time of the convening shall fully consider the opinions of the independent directors.

When the Company convenes a virtual shareholders' meeting, it is not subject to the restrictions on the location of the preceding paragraph.

#### Article 6 (Preparation of Signature Books and Other Documents) The

Company shall specify in the notice of meeting the time and place of registration of shareholders, solicitors and authorized agents (hereinafter referred to as shareholders), and other matters to be noted.

The registration time of shareholders in the preceding paragraph shall be handled at least 30 minutes before the start of the meeting; The check-in area should be clear

marked, and sent appropriate and competent personnel to handle it; The video conference of the shareholders' meeting should be held 30 minutes before the start of the meeting

Shareholders who accept and complete the registration on the video conference platform of the shareholders' meeting shall be deemed to have attended the shareholders' meeting in person.

Shareholders shall attend the shareholders' meeting with their attendance certificates, attendance cards or other attendance certificates, and the Company shall attend the shareholders' meeting

Other supporting documents shall not be arbitrarily added to the supporting documents to be relied upon; The solicitor of the Power of Attorney should bring along his/her identity document for verification.

The Company shall maintain a register for the present shareholders to sign or to be signed by the present shareholders to submit the signature card on their behalf.

The Company shall deliver the meeting booklet, annual report, attendance card, speech slip, voting ballot and other meeting materials to the shareholders attending the shareholders' meeting, and if there are directors and supervisors to be elected, the election ballot shall be attached.

When the government or a corporation is a shareholder, there is no limit to one representative attending the shareholders' meeting. When a legal person is entrusted to attend a shareholders' meeting, only one representative may be appointed to attend the meeting.

If the shareholders' meeting is convened by video conference, the shareholders who wish to participate in the meeting

by video conference shall register with the Company two days before the shareholders' meeting.

If the shareholders' meeting is convened by video conference, the Company shall hold the meeting at least 30 minutes before the start of the meeting

The book, annual report and other relevant information are uploaded to the video conference platform of the shareholders' meeting, and continue to be disclosed to the meeting Come to an end.

**Article 6-1 (Convening a video conference of the shareholders' meeting and convening the notice of matters to be contained)**

When the Company convenes a video conference of the shareholders' meeting, the following matters shall be stated in the notice of convening the shareholders' meeting:

1. Methods for shareholders to participate in video conferences and exercise their rights.

2. The handling of obstacles to the video conferencing platform or participation in video conferencing due to natural disasters, incidents or other force majeure events shall include at least the following matters:

(1) The time at which the meeting may be postponed or resumed if it cannot be ruled out if the pre-existing impediment continues, and if so, the date on which the meeting needs to be postponed or continued.

(2) Shareholders who have not registered to participate in the original shareholders' meeting by video conference shall not participate in the postponed or continued meeting.

(3) If the video conference cannot be continued, after deducting the number of shares attending the shareholders' meeting by video conference, and the total number of shares attending the shareholders' meeting reaches the statutory quota for the shareholders' meeting, the shareholders' meeting shall continue, and the number of shares attending the shareholders' meeting shall be included in the total number of shares of the shareholders present, and all the proposals of the shareholders' meeting shall be deemed to have abstained.

(4) In the case of a situation where all the motions have been announced and no provisional motion has been made, the handling shall be carried out.

3. Convene a video meeting of shareholders and set out appropriate alternative measures to be provided to shareholders who have difficulty participating in the shareholders' meeting by video conference. Except for the circumstances stipulated in Paragraph 6 of Article 44-9 of the Standards for the Handling of Stock Affairs of Companies Offering Shares to the Public Offer, at least the shareholders shall be provided with connection equipment and necessary assistance, and the period during which the shareholders may apply to the company and other relevant precautions shall be specified.

**Article 7 (Chairman of the Shareholders' Meeting and Non-Voting Attendees)**

If the shareholders' meeting is convened by the board of directors, the chairman of the board of directors shall serve as the chairman of the board, and if the chairman of the board of directors takes leave or is unable to exercise his powers for any reason, the vice chairman shall act as the vice chairman, and if there is no vice chairman or the vice chairman of the board of directors also takes leave or is unable to exercise his powers for any reason, the chairman of the board of directors shall designate a director to act as his representative; If the chairman of the board of directors does not appoint an agent, the directors shall nominate one of them to act as their agent.

The shareholders' meeting convened by the board of directors should be presided over by the chairman of the board of directors in person, and more than half of the directors of the board of directors should be present.

If the shareholders' meeting is convened by a convener other than the board of directors, the chairman shall be the convener, and if there are two or more conveners, one person shall be nominated to serve as the convener.

The Company may appoint appointed lawyers, accountants or relevant personnel to attend the shareholders' meeting.

**Article 8 (Preservation of Audio or Video Recording of the Shareholders' Meeting)**

The Company shall make audio or video recordings of the entire process of the shareholders' meeting and keep it for at least one year. However, if a shareholder files a lawsuit in accordance with Article 189 of the Company Law, it shall be kept until the conclusion of the lawsuit.

If the shareholders' meeting is held by video conference, the Company shall record and keep the shareholders' registration, registration, registration, questions, voting and the results of the company's vote counting, and record and video the entire video conference continuously.

The Company shall properly keep the materials and audio and video recordings in the preceding paragraph during the period of existence, and provide the audio and video recordings to the person entrusted with the video conference affairs for safekeeping.

If the shareholders' meeting is held by video conference, the company should make audio and video recordings of the background operation interface of the video conference platform.

**Article 9 (Calculation of the Number of Shares Attended at the Shareholders' Meeting and Meeting)**

The attendance at the shareholders' meeting shall be calculated on the basis of shares. The number of shares to be attended is calculated according to the number of shares registered in the signature book or the sign-in card and the video conference platform, plus the number of shares that exercise voting rights in paper or electronically.

The Chairman shall immediately announce the opening of the meeting and announce the number of non-voting rights and the number of shares present.

However, if no shareholder representing more than half of the total number of issued shares is present, the Chairman may postpone the meeting for a maximum of two times, and the total duration of the postponement shall not exceed

one hour. If the second postponement is still insufficient for shareholders representing more than one-third of the total number of issued shares to attend, the chairman shall announce the discontinuation of the meeting; If the shareholders' meeting is convened by video conference, the Company shall also announce the meeting on the video conference platform of the shareholders' meeting.

If the amount is still insufficient after the second postponement of the preceding paragraph and the shareholders representing more than one-third of the total number of issued shares are present, the resolution may be made false in accordance with Article 175, Paragraph 1 of the Company Law, and the shareholders shall be notified of the false resolution and the shareholders' meeting shall be convened again within one month; If the shareholders' meeting is convened by video conference, and the shareholders wish to participate in the meeting by video conference, they shall re-register with the Company in accordance with Article 6.

Before the end of the meeting, if the number of shares represented by the shareholders present reaches more than half of the total number of issued shares, the chairman may resubmit the fake resolution to the shareholders' meeting for voting in accordance with Article 174 of the Company Law.

#### Article 10 (Discussion of Proposals)

If the shareholders' meeting is convened by the board of directors, the agenda shall be set by the board of directors, and the relevant proposals (including temporary motions and amendments to the original proposals) shall be voted on a case-by-case basis, and the meeting shall be conducted in accordance with the scheduled agenda, and shall not be changed without the resolution of the shareholders' meeting.

If the shareholders' meeting is convened by a person with convening power other than the board of directors, the provisions of the preceding paragraph shall apply.

Before the agenda of the preceding two items is concluded, the Chairman shall not adjourn the meeting without a resolution. If the chairman violates the rules of procedure and announces the adjournment of the meeting, the other members of the board of directors shall promptly assist the shareholders present in accordance with the procedures prescribed by law, and elect a person to be the chairman with the consent of a majority of the voting rights of the shareholders present to continue the meeting.

After the meeting is adjourned, the shareholders shall not nominate the chairman to continue the meeting at the same location or find another venue.

The chairman shall give full explanation and opportunity to discuss the proposal and the amendment or provisional motion proposed by the shareholders, and when he considers that the degree of voting has been reached, he may announce the cessation of the discussion, call for a vote, and arrange an appropriate time for voting.

#### Article 11 (Shareholders' Speech)

Before attending the shareholders' speech, the speech slip must be filled in to indicate the gist of the speech, the shareholder's account number (or attendance card number) and the account name, and the chairman shall determine the order of his speech.

Shareholders present who only mention the statement but do not speak shall be deemed to have not spoken. If the content of the speech is inconsistent with the statement recorded, the content of the speech shall prevail.

When a shareholder is present to speak, other shareholders shall not speak or interfere with the speech except with the consent of the chairman and the shareholder who speaks, and the chairman shall stop the violator.

Each shareholder shall not speak more than twice without the consent of the chairman of the same proposal, and each time shall not exceed five minutes, except that if the shareholder speaks in violation of the regulations or beyond the scope of the agenda, the chairman may stop the shareholder from speaking.

When a corporate shareholder appoints two or more representatives to attend the shareholders' meeting, only one person may be nominated to speak for the same proposal.

After the shareholders present at the meeting, the chairman may reply in person or by a designated person.

Shareholders who have participated in the meeting by video conferencing may ask questions in text on the video conference platform of the shareholders' meeting after the chairman announces the meeting and before the meeting is adjourned, and the number of questions for each proposal shall not exceed two times, and each time the number of questions shall be limited to 200 words, and the provisions of items 1 to 5 shall not apply.

If the question in the preceding paragraph does not violate the provisions or does not exceed the scope of the proposal, it is advisable to disclose the question on the video conference platform of the shareholders' meeting for public knowledge.

#### Article 12 (Calculation of the Number of Voting Shares and Avoidance System)

The voting on the proposal of the shareholders' meeting shall be calculated based on the voting rights. The resolution of the shareholders' meeting shall not count the number of shares of shareholders without voting rights into the total number of issued shares.

Shareholders shall not join the voting and shall not exercise their voting rights on behalf of other shareholders if they have their own interests in the matters of the meeting that may be harmful to the interests of the Company.

The number of shares that are not allowed to be exercised by vote in the preceding paragraph shall not be counted in the voting rights of shareholders present.



Except for trust enterprises or stock affairs agencies approved by the competent securities authorities, when a person is entrusted by two or more shareholders at the same time, the voting rights of his agent shall not exceed 3% of the voting rights of the total number of issued shares, and the voting rights exceeded by him shall not be counted.

Article 13 Shareholders have one vote per share; However, this restriction does not apply to those who are restricted or have no voting rights as listed in Paragraph 2 of Article 179 of the Company Law.

When the Company convenes a shareholders' meeting, it shall exercise its voting rights electronically and may exercise its voting rights in writing; When it exercises its voting rights in writing or electronically, the method of exercising them shall be set out in the notice of convening the shareholders' meeting. Shareholders who exercise their voting rights in writing or electronically are deemed to have attended the shareholders' meeting in person. However, the temporary motion and amendment of the original proposal at the shareholders' meeting shall be regarded as abstention, and the Company should refrain from proposing the temporary motion and the amendment of the original proposal.

If the voting rights are exercised in writing or electronically in the preceding paragraph, the expression of intent shall be delivered to the company two days before the meeting of the shareholders' meeting, and if the expression of intent is repeated, the first shall prevail. However, this limitation does not apply to those who express their intention before the revocation of the declaration.

If a shareholder wishes to attend a shareholders' meeting in person or by video conferencing after exercising his or her voting rights in writing or electronically,

The exercise of voting rights in the preceding paragraph shall be revoked in the same manner as the exercise of voting rights at least two days before the meeting of shareholders

Expression of intent; In the event of a late cancellation, the voting rights exercised in writing or electronically shall prevail. If the voting rights are exercised in writing or electronically, and a proxy is appointed to attend the shareholders' meeting by proxy letter, the voting rights exercised by the proxy shall prevail.

Except as otherwise provided in the Company Act and the Articles of Association of the Company, the voting on the proposal shall be passed by the consent of a majority of the voting rights of the shareholders present. When voting, the chairman or his designee shall announce the total number of voting rights of the shareholders present on a case-by-case basis, and the shareholders shall vote on a case-by-case basis, and the results of the shareholders' consent, objection and abstention shall be entered into the public information observatory on the day after the shareholders' meeting is convened.

When there is an amendment or a substitute to the same motion, the President shall determine the order in which it is to be voted on in conjunction with the original motion. If one of the motions has been passed, the other motions will be deemed to be rejected and no further vote will be taken.

The scrutineers and counting personnel for voting on the proposal shall be designated by the chairman, but the scrutineers shall have the status of shareholders.

The counting of votes at the shareholders' meeting or election proposals shall be carried out in a public place at the shareholders' meeting, and the voting results shall be announced on the spot after the counting of votes is completed, including the number of weights counted, and a record shall be made.

The Company convenes a video conference of the shareholders' meeting, and shareholders who participate in the meeting by video conference shall vote on various proposals and election proposals through the video conference platform after the chairman announces the meeting, and shall complete the voting before the chairman announces the end of the vote, and those who fail to do so shall be deemed to have abstained.

If the shareholders' meeting is convened by video conference, the votes shall be counted at one time after the end of the voting announced by the chairman, and the voting and election results shall be announced.

When the Company convenes a video-assisted shareholders' meeting, shareholders who have registered to attend the shareholders' meeting by video conferencing in accordance with Article 6 and wish to attend the physical shareholders' meeting in person shall cancel their registration in the same manner as registration two days before the shareholders' meeting. Those who have made the revocation after the deadline can only attend the shareholders' meeting by video conferencing.

Those who exercise their voting rights in writing or electronically, do not revoke their expression of intent, and participate in the shareholders' meeting by video conferencing shall not exercise their voting rights on the original proposal or propose amendments to the original proposal or exercise their voting rights on the amendment of the original proposal, except for temporary motions.

Article 14 (Election Matters)

When the shareholders' meeting elects directors, it shall handle the election in accordance with the relevant election regulations set by the Company, and announce the election results on the spot, including the list of elected directors and the number of elected directors and the list of unsuccessful directors and the number of voting rights obtained.

The ballot papers for the election matters referred to in the preceding paragraph shall be sealed and signed by the scrutineers and shall be kept in a proper place for at least one year. However, if a shareholder files a lawsuit in accordance with Article 189 of the Company Law, it shall be kept until the conclusion of the lawsuit.

Article 15 The resolutions of the shareholders' meeting shall be made into a meeting of shareholders, signed or sealed by the chairman, and the minutes shall be distributed to all shareholders within 20 days after the meeting. The production and distribution of the proceedings may be made electronically.

The Company may enter the public information of the public information observatory for the distribution of the minutes of the proceedings described in the preceding paragraph. The minutes of the meeting shall be recorded according to the year, month, day, place, name of the chairman, method of resolution, the essentials of the proceedings and the voting results (including the number of weights counted), and the number of votes obtained by each candidate shall be disclosed when there is an election of directors. It shall be kept forever for the duration of the Company's existence.

If the shareholders' meeting is convened by video conference, the minutes of the shareholders' meeting shall be recorded in addition to the matters that shall be recorded in accordance with the provisions of the preceding paragraph. The commencement and end time of the meeting, the manner in which the meeting is held, the name of the chairman and the record, and the handling method and handling of any obstacle caused by natural disasters, incidents or other force majeure events on the video conferencing platform or participation in the video conference.

In addition to the provisions of the preceding paragraph, the Company shall specify in the minutes of the meeting that the alternative measures provided by shareholders who are difficult to participate in the shareholders' meeting by video conferencing shall be stated in the minutes of the meeting.

#### Article 16 (Public Announcement)

The number of shares obtained by the solicitor, the number of shares represented by the trustee agent and the number of shares attended by the shareholders in writing or electronically shall be clearly disclosed in the shareholders' meeting in the statistical table prepared by the Company in accordance with the prescribed format on the day of the shareholders' meeting; If the shareholders' meeting is held by video conference, the Company shall upload the aforesaid materials to the shareholders' meeting video conference platform at least 30 minutes before the start of the meeting, and continue to disclose them until the end of the meeting.

The Company shall convene a video conference of the shareholders' meeting, and when the meeting is announced, the total number of shares of the shareholders present shall be disclosed on the video conference platform. The same applies if there are other statistics on the total number of shares and voting rights of the shareholders present at the meeting.

If there is any material information required by law or regulations or stipulated by the Taiwan Stock Exchange Corporation or the Republic of China Securities OTC Trading Center, the Company shall transmit the content to the Public Information Observatory within the prescribed time.

#### Article 17 (Maintenance of the Order of the Meeting)

The staff of the shareholders' meeting shall wear identification cards or armbands.

The Chairman may direct pickets or security personnel to assist in maintaining order at the venue, and when pickets or security personnel are present to assist in maintaining order, they shall wear picketers' armbands or identification cards.

If a shareholder is equipped with amplification equipment at the meeting place, the chairman may refrain from speaking with equipment other than that provided by the Company.

If a shareholder fails to speak with the equipment provided by the Company or violates the rules of procedure, and the chairman refuses to comply with the meeting, the chairman may direct the picketer or security personnel to ask the shareholder to leave the meeting.

#### Article 18 (Break, Continuation of Assembly)

During the meeting, the Chairman may announce a break at a time at his discretion, and may suspend the discussion of the meeting if the Chairman deems it necessary during the discussion of a bill, and may announce the resumption of the meeting at an appropriate time.

If the agenda of the shareholders' meeting is not used before the conclusion of the agenda (including the temporary motion), the shareholders' meeting may resolve to find another venue to continue the meeting or may postpone or continue the meeting within five days in accordance with Article 182 of the Company Law.

#### Article 19 (Disclosure of Information for Video Conference)

If the shareholders' meeting is convened by video conference, the Company shall immediately disclose the voting results and election results of each proposal on the video conference platform of the shareholders' meeting in accordance with the regulations after the voting is convened, and shall continue to disclose the results for at least 15 minutes after the chairman announces the adjournment of the meeting.

#### Article 20 (Location of the Chairman and Recorder of the Video Shareholders' Meeting)

When the Company convenes a virtual shareholders' meeting, the chairman and the recorder shall be at the same place in the country, and the chairman shall announce the address of the place at the time of the meeting.

#### Article 21 (Disconnection of Communication)

If the shareholders' meeting is held by video conference, the Company may provide shareholders with a simple connection test before the meeting, and provide relevant services immediately before and during the meeting to assist

in handling technical problems in the communication.

If the shareholders' meeting is convened by video conference, the chairman shall, at the time of announcing the meeting, separately announce that the meeting shall be postponed or renewed within five days, except for the circumstances that do not require the postponement or continuation of the meeting as stipulated in Article 44-24, Paragraph 4 of the Standards for the Handling of Stock Affairs of Companies Offering Shares to the Public. The provisions of Article 182 of the Company Law shall not apply.

In the event of the occurrence of the preceding paragraph, the meeting shall be postponed or continued, and shareholders who have not registered to participate in the original shareholders' meeting by video conference shall not participate in the postponed or continued meeting.

For shareholders who have registered to participate in the original shareholders' meeting by video conference and completed the registration in accordance with the provisions of Paragraph 2, and have not participated in the postponed or resumed meeting, the number of shares attended, the voting rights and voting rights exercised at the original shareholders' meeting shall be included in the total number of shares, voting rights and voting rights of the shareholders attending the postponed or resumed meeting.

When the shareholders' meeting is postponed or extended in accordance with the provisions of Paragraph 2, there is no need to re-discuss and resolve the proposal that has completed the voting and counting and announced the voting results or the list of directors and supervisors who have been elected.

In the event that the Company convenes a video-assisted shareholders' meeting, and the second paragraph makes it impossible to continue the video conference, if the total number of shares present at the shareholders' meeting by video conference still reaches the statutory quota for the shareholders' meeting, the shareholders' meeting shall continue without the need to postpone or continue the meeting in accordance with the provisions of Paragraph 2.

In the event of the occurrence of the preceding paragraph, the shareholders who participate in the shareholders' meeting by video conference shall be included in the total number of shares of the shareholders present, but all the proposals of the shareholders' meeting shall be deemed to have abstained.

If the Company postpones or recontinues the meeting in accordance with the provisions of Paragraph 2, it shall handle the relevant pre-operations in accordance with the provisions of Paragraph 27 of Article 44-27 of the Standards for the Handling of Stock Affairs of Companies Offering Shares to the Public in accordance with the date of the original shareholders' meeting and the provisions of each article.

During the period specified in the latter part of Article 12 and Paragraph 3 of Article 13 of the Rules Governing the Use of Power of Attorney by a Public Company to Attend a Shareholders' Meeting, and the period specified in Paragraph 2 of Article 44-5, Paragraph 2, Article 44-15 and Paragraph 1 of Article 44-17 of the Regulations Governing the Handling of Stock Affairs of Companies Offering Shares to the Public Offering Company, the Company shall postpone or extend the date of the shareholders' meeting in accordance with Paragraph 2.

#### Article 22 (Handling of Digital Discrepancies)

When the Company convenes a virtual shareholders' meeting, it shall provide appropriate alternative measures for shareholders who have difficulty attending the shareholders' meeting by video conference. Except for the circumstances stipulated in Paragraph 6 of Article 44-9 of the Standards for the Handling of Stock Affairs of Companies Offering Shares to the Public Offer, at least the shareholders shall be provided with connection equipment and necessary assistance, and the period during which the shareholders may apply to the company and other relevant precautions shall be specified.

#### Article 23 These rules shall come into force after being approved by the shareholders' meeting, and shall be the same when amended.

These measures were established on May 9, 2018.

These measures were first revised on April 30, 2019.

These measures were revised for the second time on June 23, 2020.

The third revision of these measures was made on June 28, 2021.

These measures were revised for the fourth time on June 21, 2022.

These measures were revised for the fifth time on June 27, 2023.

## Appendix IV



### Asia Metal Industries, Inc. Shareholding by all directors

1. The total number of shares issued by the Company: 26,884,177

2. According to Article 26 of the Securities Exchange Law:

The aggregate minimum number of shares to be held by all directors is: 3,226,101 shares.

3. As of the closing date of this ordinary meeting of shareholders (April 27, 2025), the shareholding status of directors is as follows:

Title	Name	Shareholding	Holding ratio
President	TSOU, KUEI-CHUAN	893,272	3.32%
Director	NG, WAN CHAI	414,638	1.54%
Director	LIN, TSE-MING	800,000	2.98%
Director	CHANG, CHUN-CHENG	737,157	2.74%
Independent Director	CHANG, JUNG-MING	0	0%
Independent Director	CHEN, AN-SHUN	0	0%
Independent Director	KUO, DENG-FU	0	0%
Number of shares held by all directors		2,845,067	10.58%

Note: The Company has an audit committee, so the statutory number of shares to be held by the supervisor is not applicable.