

NAN PAO RESINS CHEMICAL CO., LTD.

2026 Annual Shareholders' Meeting

Meeting Agenda (Translation)

Time: 10 a.m., May 29, 2026

Place: No. 519, Zhongshan Rd., Xigang Dist., Tainan City
(International Conference Hall of Nan Pao)

Table of Contents

I. Meeting Procedure	1
II. Meeting Agenda	2
1. Report Items.....	3
2. Ratification Items.....	5
3. Election Item.....	6
4. Other Proposal	7
5. Extemporany Motions.....	7
III. Attachment	8
1. Business Report	9
2. Audit Committee’s Review Report.....	14
3. 2025 Directors’ Remuneration.....	15
4. Comparison Table for the "Procedures for Ethical Management and Guidelines for Conduct" Before and After Revision.....	17
5. "Ethical Corporate Management Best Practice Principles"	21
6. Independent Auditors’ Report and 2025 Financial Statements.....	28
7. 2025 Earnings Distribution Table	48
8. List of Directors (Including Independent Directors) Candidates.....	49
9. List of Non-competition Activities of Candidates of Directors (Including Independent Directors).....	52
IV. Appendix.....	54
1. Articles of Incorporation	55
2. Rules of Procedure for Shareholders Meeting	60
3. Procedures for Election of Directors	72
4. Shareholding of All Directors	75

NAN PAO RESINS CHEMICAL CO., LTD.
2026 Annual Shareholders' Meeting
Meeting Procedure

- I. Call Meeting to Order
- II. Chairman's Address
- III. Report Items
- IV. Ratification Items
- V. Election Item
- VI. Other Proposal
- VII. Extemporaneous Motions
- VIII. Meeting Adjourned

NAN PAO RESINS CHEMICAL CO., LTD.

2026 Annual Shareholders' Meeting

Meeting Agenda

Type of Meeting: Physical Meeting

Time: 10 a.m., May 29, 2026

Place: No. 519, Zhongshan Rd., Xigang Dist., Tainan City
(International Conference Hall of Nan Pao)

I. Call Meeting to Order

II. Chairman's Address

III. Report Items

1. 2025 Business Report
2. 2025 Audit Committee's Review Report
3. To Report Distribution of Cash Dividends from 2025 Profits
4. To Report 2025 Employees and Directors Remuneration Distribution
5. To Report 2025 Directors Remuneration
6. To Report Amendment of "Procedures for Ethical Management and Guidelines for Conduct"
7. To Report Adoption of "Ethical Corporate Management Best Practice Principles"

IV. Ratification Items

1. 2025 Business Report and Financial Statements
2. 2025 Earnings Distribution

V. Election Item

Board of Directors election (Includes independent directors)

VI. Other Proposal

1. Discussion to approve the lifting of non-competition restrictions for directors

※ The voting on the above proposals will be conducted after case-by-case discussion, with the votes counted separately for each proposal.

VII. Extemporaneous Motions

VIII. Meeting Adjourned

Report Items

1. 2025 Business Report

Explanatory Note: Please refer to Attachment 1 on page 9~13.

2. 2025 Audit Committee's Review Report

Explanatory Note: Please refer to Attachment 2 on page 14.

3. To Report Distribution of Cash Dividends from 2025 Profits

Explanatory Note:

- (1) Pursuant to Article 26 of the Company's Articles of Incorporation, the Board of Directors is authorized to propose the distribution of profits, in which the cash dividend shall be distributed after the board of directors resolution and report to the shareholders' meeting.
- (2) The Board of Directors distributed cash dividends of NT\$2,170,274,040 from 2025 profit to shareholders at NT\$18 per share. Cash dividends were rounded to the nearest whole number. The total amount of cash dividends less than NT\$1 will be recognized as the "Other income" of the Company.
- (3) The proposed cash dividends distribution has been approved by the Board of Directors, which has authorized the Chairman to determine the ex-dividend date, payment date, and other related matters. In the event of various factors causing any change to the total number of outstanding shares, the Board of Directors is fully authorized to resolve the relevant issues.

4. To Report 2025 Employees and Directors Remuneration Distribution

Explanatory Note:

The Company, pursuant to a resolution adopted by the Board of Directors on March 12, 2026, approved the allocation of NT\$77,064,000 as employees' remuneration for 2025 (of which NT\$22,632,928 is to be distributed to grassroots employees), and NT\$32,604,000 as directors' remuneration, all paid in cash.

5. To Report 2025 Directors Remuneration

Explanatory Note:

For the remuneration received by directors, including the remuneration policy, individual remuneration details, amounts, and their linkage to performance evaluation results, please refer to Attachment 3 on page 15~16.

6. To Report Amendment of "Procedures for Ethical Management and Guidelines for Conduct"

Explanatory Note:

To align with the Company's actual operational procedures, the Company approved amendments to the relevant provisions of the "Procedures for Ethical Management and Guidelines for Conduct" by resolution of the Board of Directors on December 18, 2025. Please refer to Attachment 4 on page 17~20.

7. To Report Adoption of "Ethical Corporate Management Best Practice Principles"

Explanatory Note:

To complete the current internal regulatory framework and strengthen the internal control system, the Company approved the establishment of the "Ethical Corporate Management Best Practice Principles" by resolution of the Board of Directors on December 18, 2025. Please refer to Attachment 5 on page 21~27.

Ratification Items

1. 2025 Business Report and Financial Statements

(Proposed by the Board of Directors)

Explanatory Note:

(1) The Company's 2025 Financial Statements (includes Consolidated Financial Statements) have been audited by independent auditors, Mr. Chao-Chin Yang and Ms. Chi-Chen Lee, of Deloitte & Touche, and submitted with Business Report to Audit Committee for review and issuance of Review Report on record.

(2) Please refer to Attachment 1 on pages 9~13 and Attachment 6 on pages 28~47.

Resolution:

2. 2025 Earnings Distribution

(Proposed by the Board of Directors)

Explanatory Note:

(1) The Company's 2025 Earnings Distribution was resolved by the Board of Directors and audited by Audit Committee.

(2) Please refer to Attachment 7 on page 48 for 2025 Earnings Distribution Table.

Resolution:

Election Item

Board of Directors election (Includes independent directors) (Proposed by the Board of Directors)

Explanatory Note:

- (1) The term of the current directors will expire on June 20, 2026. It is proposed to conduct an early re-election in accordance with Article 199-1 of the Company Act, and the term of the current directors shall continue until the conclusion of this Annual Shareholders' Meeting.
- (2) In accordance with the Company's Articles of Incorporation and the resolution of the Board of Directors dated March 12, 2026, the number of directors to be elected for the next term shall be seven, including three independent directors. The term of office shall be three years, from May 29, 2026 to May 28, 2029.
- (3) This election adopts the candidate nomination system and shall be conducted in accordance with Article 192-1 of the Company Act. For the list of directors (including independent directors) candidates, their shareholdings, and relevant educational and professional backgrounds, please refer to Attachment 8 on pages 49~51.
- (4) Please refer to Appendix 3 on Page 72~74 for "Procedures for Election of Director".
- (5) Submit for election.

Election Results:

Other Proposal

1. Discussion to approve the lifting of non-competition restrictions for directors (Proposed by the Board of Directors)

Explanatory Note:

- (1) Pursuant to Article 209, Paragraph 1 of the Company Act, "A director who acts for himself/herself or another person within the scope of the Company's business shall explain the material content of such act to the shareholders' meeting and obtain its approval."
- (2) Considering that the newly elected directors for the next term (including natural person directors and representatives appointed by institutional directors) may invest in or operate other companies with the same or similar business scope as the Company, and may serve as directors or supervisors, it is proposed that provided the Company's interests are protected, to the shareholders' meeting for approval to remove the non-compete clause on the newly appointed directors in accordance with Article 209, Paragraph 1 of the Company Act.
- (3) For details of the non-competition activities of the directors (including independent directors) candidates for the next term, please refer to Attachment 9 on pages 52~53. The actual persons to whom the release applies shall be those duly elected as directors (including independent directors).

Resolution:

※ The voting results and election results of the above proposals.

Extemporary Motions

Meeting Adjourned

Attachment

1. Business Report on pages 9~13
2. Audit Committee's Review Report on page 14
3. 2025 Directors' Remuneration on page 15~16
4. Comparison Table for the "Procedures for Ethical Management and Guidelines for Conduct" Before and After Revision on pages 17~20
5. "Ethical Corporate Management Best Practice Principles" on pages 21~27
6. Independent Auditors' Report and 2025 Financial Statements on pages 28~47
7. 2025 Earnings Distribution Table on page 48
8. List of Directors (Including Independent Directors) Candidates on pages 49~51
9. List of Non-competition Activities of Candidates of Directors (Including Independent Directors) on pages 52~53

Attachment 1

Nan Pao Resins Chemical Co., Ltd. Business Report

I. Review of 2025 Business Performance

1. Results of business plan

The total consolidated revenue of 2025 was NT\$23.20 billion, an increase of 0.95% from the previous year. The total gross profit was NT\$7.92 billion, an increase of 5.23% from the previous year. The operating profit was NT\$3.82 billion, an increase of 6.22% from the previous year. The net income was NT\$2.65 billion, a decrease of 5.08% from the previous year. Earnings per share after taxes was NT\$20.25.

Unit : NT\$, 000 (EPS lists in dollars)

Item	Year	2025		2024		Variances	
		Amount	%	Amount	%	Amount	%
Net Operating Revenue		23,200,302	100	22,982,598	100	217,704	0.95
Gross Profit		7,916,034	34	7,522,258	33	393,776	5.23
Operating Profit		3,816,207	16	3,592,749	16	223,458	6.22
Pre-tax Income		3,630,273	15	3,756,850	16	(126,577)	(3.37)
Net Income		2,645,361	11	2,786,880	12	(141,519)	(5.08)
Net Income attributed to	Shareholders	2,441,946	10	2,684,261	12	(242,315)	(9.03)
	Non- controlling Interests	203,415	1	102,619	-	100,796	98.22
Earnings Per Share(dollar)		20.25		22.26		(2.01)	(9.03)

2. Budget Implementation : The Company did not release financial forecasts, so there is no analysis data of budget implementation.

3. Analysis of Financial Status and Profitability

Unit : NT\$, 000 ; %

Item	2025	2024
Cash inflow from operating	3,365,299	2,802,120
Cash (outflow) from investing	(937,512)	(644,951)
Cash (outflow) from fundraising	(1,753,857)	(34,773)
Return on Assets (%)	9.99	11.28
Return on Equity (%)	16.87	18.28
Profit before tax to capital stock (%)	301.09	311.59
Net Profit Margin (%)	11.40	12.13

4. Research and Development Status

Nan Pao continues to position “high value-added, green solutions, and advanced electronic materials” as the core R&D focus, aligning with industrial upgrading trends and global net-zero transformation requirements. The Company strengthens material technology platforms and cross-application integration capabilities. In 2025, R&D resources are concentrated on semiconductor and electronic materials deployment, development of low-carbon circular materials, and optimization of high-performance adhesive and coating technologies. Through technological innovation and customer collaboration, the Company enhances product value and technical barriers, establishing a mid- to long-term second growth curve.

In the electronics sector, Nan Pao initially focused on fundamental electronic materials, including high-temperature-resistant pressure-sensitive adhesives and wafer processing resins. Beginning in 2025, R&D efforts further shift toward high-frequency optoelectronic and 5G-related packaging and thin-film materials, extending into advanced semiconductor packaging and high-power device applications to support next-generation high-frequency, high-speed, and high-integration requirements. This phased deployment demonstrates Nan Pao’s active entry into the core semiconductor supply chain and pursuit of technological leadership and product diversification. R&D expenses in 2025 account for approximately 2.40% of consolidated revenue.

Overview of Product R&D and Diversified Applications:

(1)Development and Application of Low-Carbon Circular Materials

The Company focuses on the specialization and sustainability of polyester polyol products, including evaluation of low carbon (Low PCF), biomass balance, and recycled raw materials (recycled PET), progressively establishing a circular economy R&D foundation. Technologies extend to footwear materials, flexible packaging, and PUR systems. By increasing the proportion of bio-based and recycled materials, Nan Pao develops a high-value, low-carbon product portfolio in line with international supply chain decarbonization requirements.

(2)Deployment of Advanced Semiconductor and Electronic Materials

The Group increases R&D investment and establishes a joint venture with strategic partners to enter the advanced semiconductor packaging adhesive market. In response to trends in AI, HPC, and mobile communication chips toward higher integration and lower power consumption, R&D focuses on performance optimization and mass production of pressure-sensitive adhesives (PSA), UV debonding adhesives, and advanced packaging materials. Development also includes low dielectric resin materials for high-frequency and high-speed applications, strengthening the local supply chain role and establishing long-term competitive advantages with high technical barriers.

(3) Upgrade of Environmentally Friendly Water-Based Coating Systems

In response to low-VOC emission requirements and environmental regulations across sports, industrial equipment, and logistics packaging sectors, the textile team collaborates with key customers to develop water-based products as substitutes for traditional solvent-based systems. Through comprehensive testing data and technological transformation, the Company supports downstream customers in process upgrades and mass production, enhancing product value while meeting circular economy and carbon reduction trends required by global brands.

(4) Optimization of High-Performance Industrial Adhesive Technologies

The Company focuses on improving heat resistance, low shrinkage, and processing stability of woodworking adhesives to ensure consistent quality in high-efficiency production environments. In addition, formulation optimization is conducted for high-performance footwear adhesives to meet industry requirements for lightweight and durability. Nan Pao continues to develop industrial adhesive solutions that combine functionality and environmental sustainability, expanding into diversified industrial applications to address demand for high-performance materials.

II. Summary of 2026 Business Plan

1. Business Policies

(1) Dual Growth Strategy: Innovation and M&A

Nan Pao expands product applications across diverse industries, reinforces leadership in the footwear market, and increases penetration among global tier-one brands. Through bolt-on acquisitions, the Company integrates epoxy resin and curing agent technologies, strengthens vertical integration, accelerates global market expansion, optimizes product portfolio, and enhances long-term competitiveness.

(2) Value-Oriented R&D Allocation

The Company maintains long-term investment in R&D and upgrades the strategy from “market extension” to “deep collaborative development.” Joint R&D mechanisms with strategic partners focus on advanced semiconductor packaging adhesives and electronic-grade PSA, providing rapid customized solutions. At the same time, optimization of R&D processes and resource allocation increases the proportion of green and high-margin products, strengthening technological stickiness and profitability.

(3) Comprehensive Net-Zero Transformation

In response to global ESG regulations and net-zero trends, Nan Pao transforms low-carbon initiatives from external compliance into core competitiveness. Expansion of low-carbon, bio-based, and circular material product lines is accelerated, while collaboration with brand customers supports carbon reduction roadmaps. Green technology advantages contribute to achieving decarbonization targets and maintaining leadership in green supply chains, while capturing emerging transformation opportunities driven by energy efficiency and emissions reduction initiatives.

(4) Digital Empowerment and Precision Management

Building on an established digital transformation foundation, the Company deepens AI applications in operations. Global implementation and integration of PLM and MES systems enhance R&D and manufacturing data analytics, optimize procurement decisions and production efficiency, and advance from process digitalization to data-driven decision-making, improving resource allocation efficiency and operational resilience.

(5) Enhancement of Capital and Investment Efficiency

With a core objective of maintaining ROE above 20%, the Company implements disciplined capital allocation. In addition to strategic capacity expansion, priority is given to high-return R&D projects and synergistic M&A opportunities. Strengthened cash flow and asset turnover management ensure a sound financial structure, while a stable dividend policy supports long-term shareholder value.

2. Expected Sales Volume and Basis

Sales plans are formulated based on contracts, historical sales records, and market conditions. Stable business level is expected in 2026.

3. Key Production and Marketing Strategies

(1) Optimization of Global Deployment and Regional Market Expansion

In response to global supply chain restructuring and geopolitical risks, Nan Pao adopts a “local supply, rapid response” strategy, accelerating capacity expansion in India and Southeast Asia. Increased localization reduces tariff and logistics risks. Market development focuses on expanding non-Taiwanese tier-one customers and regional leading brands, while providing timely technical support and supply assurance aligned with global brand supply chain shifts.

(2) Production Line Transformation and Validation for Semiconductor and Electronic Materials

Aligned with advanced R&D deployment, the Company promotes specialization upgrades of electronic material production lines to meet stringent industry standards. Leveraging joint venture channel advantages, validation processes with leading OSAT and precision electronics customers are accelerated, supported by transparent and real-time quality tracking systems to facilitate entry into mainstream supply chains.

(3) Precise Supply-Demand Integration and Maximization of Key Product Value

The Company continues to implement the “Golden Sample” strategy, optimizing production and resource allocation for high-growth products such as woodworking adhesives and food packaging adhesives. Standardized production and scaled procurement mitigate raw material price volatility and ensure stable profitability. Cross-selling of acquired epoxy resin and curing agent technologies supports development of competitive composite material solutions and expansion into new energy and industrial markets.

(4) Green Supply Chain Collaboration and Implementation of Sustainable Products

Nan Pao positions green products as a core business focus, collaborating with brand customers to promote application of low-carbon, bio-based, and recycled materials in end products. Early-stage participation in product development supports carbon footprint reduction. At the production level, solvent recovery and energy management optimization are implemented to achieve low-carbon manufacturing. Sustainability performance enhances brand premium and supports long-term procurement relationships.

III. External Competitive, Regulatory and Overall Business Environment Impact on Future Development Strategy

Nan Pao positions “green sustainability” as a core driver of long-term growth and has established a clear target of achieving net-zero carbon emissions by 2050. Through continuous R&D innovation and strategic M&A, the Company deepens collaboration with industry leaders and progressively builds a global technology and supply chain platform. In parallel, ESG performance continues to improve, with inclusion in the S&P Global Sustainability Yearbook for two consecutive years starting in 2025, demonstrating tangible progress in sustainable management.

Amid global trade uncertainties and intensified price competition arising from regional overcapacity, Nan Pao shifts from price-based competition to value-driven competition. By focusing on high value-added and high-technology products, the Company enhances revenue quality. A diversified global manufacturing footprint further mitigates geopolitical and market concentration risks, while expanding engagement with a broader base of international brand customers to strengthen market resilience.

While stricter environmental regulations increase compliance costs, such regulations also create transformation opportunities. The Company leverages regulatory standards as entry thresholds to leading brand supply chains and aligns with carbon pricing and decarbonization requirements, thereby enhancing market entry barriers, strengthening customer stickiness, and capturing transformation opportunities driven by the global transition toward energy efficiency and emissions reduction.

Looking ahead to 2026, global economic conditions remain subject to uncertainties including AI-driven industry developments, tariff policies among major economies, and geopolitical risks, alongside interest rate fluctuations and persistent inflationary pressures. In response to a dynamic operating environment, Nan Pao strengthens financial resilience, maintains a prudent capital structure, and enhances capital allocation efficiency. Through reinforced supply chain resilience and more precise market insights, the Company aims to sustain stable operations and deliver continued growth in revenue and profitability.

Attachment 2

**Nan Pao Resins Chemical Co., Ltd.
Audit Committee's Review Report**

To: 2026 Annual Shareholders' Meeting

The Board of Directors has prepared the Company's 2025 Business Report, Financial Statements, and proposal for earnings distribution. The CPA firm of Deloitte & Touche was retained to audit the Financial Statements and has issued an audit report. The Business Report, Financial Statements, and earnings distribution proposal have been reviewed and determined to be correct and accurate by the Audit Committee. According to relevant requirements of the Securities and Exchange Act and the Company Act, we hereby submit this report.

Nan Pao Resins Chemical Co., Ltd.

Audit Committee Convener :

Yun, Chen

March 12, 2026

Attachment 3

2025 Directors' Remuneration

Unit: NT\$1,000

Title	Name	Director's Remuneration								Total Remuneration (A+B+C+D) and Ratio to Net Income		Compensation Earned by a Director who is an Employee of the Company						Total Remuneration (A+B+C+D+E+F+G) and Ratio to Net Income (Note 3)		Compensation Paid to Directors from Non-consolidated Affiliates or Parent Company		
		Basic Compensation(A)		Severance Pay and Pensions(B)		Compensation to Directors (C)		Allowances (D)				Salary, Bonuses and Allowances (E)		Severance Pay and Pensions(F) (Note 2)		Profit Sharing(G)						
		The Company	From All Consolidated Entities	The Company	From All Consolidated Entities	The Company	From All Consolidated Entities	The Company	From All Consolidated Entities	The Company	From All Consolidated Entities	The Company	From All Consolidated Entities	The Company	From All Consolidated Entities	Cash	Stock	Cash	Stock		The Company	From All Consolidated Entities
Chairman	Cheng-Hsien, Wu	3,792	3,792	-	-	450	450	-	-	4,242 (0.17%)	4,242 (0.17%)	-	-	-	-	-	-	-	-	4,242 (0.17%)	4,242 (0.17%)	-
Director	Pao Chien Enterprise Co., Ltd.	-	-	-	-	5,049	5,049	-	-	5,049 (0.21%)	5,049 (0.21%)	-	-	-	-	-	-	-	-	5,049 (0.21%)	5,049 (0.21%)	-
	Representative: Wang-Chyan, Lin (Note 4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Representative: Chih-Hung, Shih (Note 4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Guang Rong Investment Ltd.	-	-	-	-	26,055	26,055	-	-	26,055 (1.07%)	26,055 (1.07%)	-	-	-	-	-	-	-	-	26,055 (1.07%)	26,055 (1.07%)	-
	Representative: Ming-Hsien, Hsu	-	-	-	-	-	-	-	-	-	-	6,928	6,928	363	363	2,900	-	2,900	-	10,191 (0.42%)	10,191 (0.42%)	-
	Representative: Ying-Lin, Huang	-	-	-	-	-	-	-	-	-	-	5,698	5,698	97	97	2,316	-	2,316	-	8,111 (0.33%)	8,111 (0.33%)	-
Independent Director	Yun, Chen	240	240	-	-	350	350	-	-	590 (0.02%)	590 (0.02%)	-	-	-	-	-	-	-	-	590 (0.02%)	590 (0.02%)	-
	Yung-Cheng, Chiang	240	240	-	-	350	350	-	-	590 (0.02%)	590 (0.02%)	-	-	-	-	-	-	-	-	590 (0.02%)	590 (0.02%)	-
	Chin-Jung, Kuo	240	240	-	-	350	350	-	-	590 (0.02%)	590 (0.02%)	-	-	-	-	-	-	-	-	590 (0.02%)	590 (0.02%)	-
Total		4,512	4,512	-	-	32,604	32,604	-	-	37,116 (1.51%)	37,116 (1.51%)	12,626	12,626	460	460	5,216	-	5,216	-	55,418 (2.26%)	55,418 (2.26%)	-

*Other than disclosure in the above table, Directors remunerations earned by providing services (e.g. providing consulting services as a non-employee of parent company/ all consolidated entities/ non-consolidated affiliates) to Nan Pao and all consolidated entities in the 2025 financial statements: None.

Note 1: Directors and Independent Directors' remuneration policies, procedures, standards and structure, as well as the linkage to responsibilities, risks and time spent:

- 1、The remuneration of directors is determined by the Board of Directors in accordance with the authorization set forth in the Company's Articles of Incorporation, taking into account each director's level of participation in operations and contribution to the Company, and with reference to industry practices both domestically and internationally. Such remuneration may be adjusted based on the results of the Board performance evaluation.
- 2、The Articles of Incorporation also provide that the compensation to directors shall be no more than 3% of annual profits.

3、The distribution of compensation of directors shall be made in accordance with the Company's "Rules for Distribution of Compensation to Directors, Functional Committee members and executive officers" based on the following principles:

- (1) Directors who serve as executive officers of the Company are not entitled to receive compensation to directors;
- (2) The Independent Directors also serve as members of the Functional Committees and thus participate in the discussion as well as resolutions of related committee meetings in accordance with the charter of each committee, therefore the Company provides additional compensation;
- (3) If the Company's after-tax net profit for the relevant year decreases by more than 20% compared with the previous year, the growth rate of directors' remuneration shall not exceed that of the previous year;
- (4) In the event of ethical misconduct or any incident that results in a material negative impact on the Company's reputation or image, directors' remuneration may be adjusted downward upon resolution of the Board of Directors.

Note 2: Pensions funded according to applicable law.

Note 3: The remuneration paid to the directors from the Company and from all consolidated entities in 2025, including their employee compensation, both accounted for 2.26% of 2025 net income.

Note 4: Mr. Chih-Hung Shih was appointed as the representative person of Pou Chien Enterprise Co., Ltd. on June 20, 2025, replacing Mr. Wang-Chyan Lin who resigned on the same day.

Attachment 4

**Nan Pao Resins Chemical Co., Ltd
Comparison Table for the
"Procedures for Ethical Management and Guidelines for Conduct"
Before and After Revision**

Amended Clauses	Previous Clauses	Description
<p>4. Scope of Responsibilities: Directors, managerial officers, employees, mandataries, and persons having substantial control over the Company shall not, in the course of conducting business, directly or indirectly offer, promise, request, or accept any improper benefits, nor engage in any other acts that violate integrity, are illegal, or breach fiduciary duties, in order to obtain or maintain benefits (hereinafter referred to as "dishonest conduct").</p>	<p>4. Scope of Responsibilities: Directors, managerial officers, employees, mandataries, and persons having substantial control over the Company (hereinafter referred to as "persons with substantial control") shall not, in the course of conducting business, directly or indirectly offer, promise, request, or accept any improper benefits, nor engage in any other acts that violate integrity, are illegal, or breach fiduciary duties, in order to obtain or maintain benefits (hereinafter referred to as "dishonest conduct").</p>	Text revision
<p>(Former 5.1) The Company shall comply with the Company Act, Securities and Exchange Act, Business Entity Accounting Act, Political Donations Act, Anti-Corruption Statute, Government Procurement Act, Act on Recusal of Public Servants Due to Conflicts of Interest, TWSE/TPEX listing rules, or other laws or regulations regarding commercial activities, as the underlying basic premise to facilitate ethical corporate management.</p>	(Deleted)	Revised with reference to the "Sample Template for XXX Co., Ltd. Procedures for Ethical Management and Guidelines for Conduct"
<p>5.1 (Former 5.2) This Corporation shall designate the <u>Integrity Management Promotion Task Force</u> serves as the dedicated unit responsible for promoting ethical corporate management (hereinafter, "responsible unit") under the board of directors and provide it with sufficient resources and competent personnel to be in charge of the amendment, implementation, interpretation, and advisory services with respect to these Procedures and Guidelines, the recording and filing of reports, and the monitoring of implementation. The responsible unit shall be in charge of the following matters and also submit regular reports (at least once a year) to the board of directors: ...</p>	<p>5.1 (Former 5.2) This Corporation shall designate the Financial Management Division as the solely responsible unit (hereinafter, "responsible unit") under the board of directors and provide it with sufficient resources and competent personnel to be in charge of the amendment, implementation, interpretation, and advisory services with respect to these Procedures and Guidelines, the recording and filing of reports, and the monitoring of implementation. The responsible unit shall be in charge of the following matters and also submit regular reports (at least once a year) to the board of directors: ...</p>	Revised in accordance with the Company's actual operational structure

Amended Clauses	Previous Clauses	Description
<p><u>5.2</u> <u>To implement the requirements under Article 5.3 of the Company’s “Ethical Corporate Management Best Practice Principles” and ensure effective execution of integrity policies, the Company has established the following measures as the basis for preventing dishonest conduct:</u></p> <p><u>(1) Code of Conduct Declaration and Conflict of Interest Disclosure</u> <u>Employees are required to annually sign the “Employee Code of Conduct Declaration” and complete the “Conflict of Interest Disclosure Form (up to third-degree relatives).”</u></p> <p><u>(2) Integrity Commitment and Declarations</u> <u>The Company promotes affiliated enterprises to sign the “Nan Pao Group Code of Conduct for Affiliates” and requires key personnel, including insiders, supervisors at section level and above, and general managers of subsidiaries, to sign the “Integrity Commitment Statement.”</u></p> <p><u>(3) Self-Assessment of Dishonest Conduct Risks</u> <u>Department heads are required to complete an annual “Self-Assessment Form for Dishonest Conduct Risks” as a basis for identifying and improving integrity-related risks.</u></p> <p><u>(4) Conflict of Interest Prevention</u> <u>The Company reviews concurrent positions held by key personnel (including group management, key operating personnel, and directors/supervisors and general managers of PRC subsidiaries) to determine whether any involve competing business activities.</u></p> <p><u>(5) Education and Awareness</u> <u>Training and awareness programs are conducted on ethical conduct, integrity management, trade secrets, and insider trading regulations to enhance employee compliance awareness.</u> <u>The Company shall periodically review the effectiveness of the above measures and, where necessary, revise or strengthen them to ensure continuous improvement of the integrity management system.</u></p>	<p>(Newly added clause)</p>	<p>Established in accordance with Article 6 of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” and the Company’s operational practices</p>

Amended Clauses	Previous Clauses	Description
<p><u>5.7</u> <u>No personnel of this Corporation may use company resources on commercial activities other than those of this Corporation, nor may any personnel's job performance be affected by his or her involvement in the commercial activities other than those of this Corporation.</u></p>	<p>(Newly added clause)</p>	<p>Revised in accordance with the Article of the “Sample Template for XXX Co., Ltd. Procedures for Ethical Management and Guidelines for Conduct”</p>
<p>5.17.2 Personnel of this Corporation handling whistle-blowing matters shall represent in writing they will keep the whistleblowers' identity and contents of information confidential. This Corporation also undertakes to protect the whistleblowers from improper treatment due to their whistleblowing. The <u>relevant</u> unit of this Corporation shall observe the following procedure in handling whistleblowing matters:</p> <ol style="list-style-type: none"> 1. An information shall be reported to the department head if involving the rank and file and to an independent director or supervisor if involving a director or a senior executive. 2. The <u>relevent</u> unit of this Corporation and the department head or personnel being reported to in the preceding subparagraph shall immediately verify the facts and, where necessary, with the assistance of the legal compliance or other related department. 3. If a person being informed of is confirmed to have indeed violated the applicable laws and regulations or this Corporation's policy and regulations of ethical management, this Corporation shall immediately require the violator to cease the conduct and shall make an appropriate disposition. When necessary, this Corporation will report to the competent authority, refer said person to judicial authority for investigation, or institute legal proceedings and seek damages to safeguard its reputation and its rights and interests. 	<p>5.17.2 Personnel of this Corporation handling whistle-blowing matters shall represent in writing they will keep the whistleblowers' identity and contents of information confidential. This Corporation also undertakes to protect the whistleblowers from improper treatment due to their whistleblowing. The relevant <u>responsible</u> unit of this Corporation shall observe the following procedure in handling whistleblowing matters:</p> <ol style="list-style-type: none"> 1. An information shall be reported to the department head if involving the rank and file and to an independent director or supervisor if involving a director or a senior executive. 2. The relevent <u>responsible</u> unit of this Corporation and the department head or personnel being reported to in the preceding subparagraph shall immediately verify the facts and, where necessary, with the assistance of the legal compliance or other related department. 3. If a person being informed of is confirmed to have indeed violated the applicable laws and regulations or this Corporation's policy and regulations of ethical management, this Corporation shall immediately require the violator to cease the conduct and shall make an appropriate disposition. When necessary, this Corporation will report to the competent authority, refer said person to judicial authority for investigation, or institute legal proceedings and seek damages to safeguard its reputation and its rights and interests. 	<p>Revised in accordance with the Company’s actual procedures</p>

Amended Clauses	Previous Clauses	Description
<p>4. Documentation of case acceptance, investigation processes and investigation results shall be retained for five years and may be retained electronically. In the event of a suit in respect of the whistleblowing case before the retention period expires, the relevant information shall continue to be retained until the conclusion of the litigation.</p> <p>5. With respect to a confirmed information, this Corporation shall charge relevant units with the task of reviewing the internal control system and relevant procedures and proposing corrective measures to prevent recurrence.</p> <p>6. The <u>relevant</u> unit of this Corporation shall submit to the board of directors a report on the whistleblowing case, actions taken, and subsequent reviews and corrective measures.</p>	<p>4. Documentation of case acceptance, investigation processes and investigation results shall be retained for five years and may be retained electronically. In the event of a suit in respect of the whistleblowing case before the retention period expires, the relevant information shall continue to be retained until the conclusion of the litigation.</p> <p>5. With respect to a confirmed information, this Corporation shall charge relevant units with the task of reviewing the internal control system and relevant procedures and proposing corrective measures to prevent recurrence.</p> <p>6. The responsible unit of this Corporation shall submit to the board of directors a report on the whistleblowing case, actions taken, and subsequent reviews and corrective measures.</p>	
<p><u>8.5</u> <u>Amendments to Version 3.2 were approved by the Board of Directors on December 18, 2025, and shall be implemented after being reported to the shareholders' meeting on May 29, 2026.</u></p>	<p>(Newly added clause)</p>	<p>Addition of the latest amendment date</p>

Attachment 5

Nan Pao Resins Chemical Co., Ltd Ethical Corporate Management Best Practice Principles

1. Purpose: These Principles are adopted to assist the Company to foster a corporate culture of ethical management and sound development, and offer a reference framework for establishing good commercial practices.
2. Scope: The Company shall establish its Ethical Corporate Management Best Practice Principles in accordance with these Principles. The scope of application shall extend to the Company's subsidiaries, any foundation to which the Company's direct or indirect contribution of funds exceeds 50 percent of the total funds received, and other institutions or juridical persons which are substantially controlled by the Company (collectively referred to as "business group").
3. Definitions: "Benefits" in these Principles means any valuable things, including money, endowments, commissions, positions, services, preferential treatment or rebates of any type or in any name. Benefits received or given occasionally in accordance with accepted social customs and that do not adversely affect specific rights and obligations shall be excluded.
4. Responsibilities: When engaging in commercial activities, directors, managers, employees, and mandataries of the Company or persons having substantial control over such companies ("substantial controllers") shall not directly or indirectly offer, promise to offer, request or accept any improper benefits, nor commit unethical acts including breach of ethics, illegal acts, or breach of fiduciary duty ("unethical conduct") for purposes of acquiring or maintaining benefits.
5. Content:
 - 5.1. The Company shall comply with the Company Act, Securities and Exchange Act, Business Entity Accounting Act, Political Donations Act, Anti-Corruption Statute, Government Procurement Act, Act on Recusal of Public Servants Due to Conflicts of Interest, TWSE/TPEX listing rules, or other laws or regulations regarding commercial activities, as the underlying basic premise to facilitate ethical corporate management.
 - 5.2. The Company shall abide by the operational philosophies of honesty, transparency and responsibility, base policies on the principle of good faith and obtain approval from the board of directors, and establish good corporate governance and risk control and management mechanism so as to create an operational environment for sustainable development.
 - 5.3. The Company shall in their own ethical management policy clearly and thoroughly prescribe the specific ethical management practices and the programs to forestall unethical conduct ("prevention programs"), including operational procedures, guidelines, and training.

When establishing the prevention programs, the Company shall comply with relevant laws and regulations of the territory where the companies and their business group are operating.

In the course of developing the prevention programs, the Company are advised to negotiate with staff, labor unions members, important trading counterparties, or other stakeholders.

- 5.4. The Company shall establish a risk assessment mechanism against unethical conduct, analyze and assess on a regular basis business activities within their business scope which are at a higher risk of being involved in unethical conduct, and establish prevention programs accordingly and review their adequacy and effectiveness on a regular basis.

It is advisable for the Company to refer to prevailing domestic and foreign standards or guidelines in establishing the prevention programs, which shall at least include preventive measures against the following:

- (1) Offering and acceptance of bribes.
- (2) Illegal political donations.
- (3) Improper charitable donations or sponsorship.
- (4) Offering or acceptance of unreasonable presents or hospitality, or other improper benefits.
- (5) Misappropriation of trade secrets and infringement of trademark rights, patent rights, copyrights, and other intellectual property rights.
- (6) Engaging in unfair competitive practices.
- (7) Damage directly or indirectly caused to the rights or interests, health, or safety of consumers or other stakeholders in the course of research and development, procurement, manufacture, provision, or sale of products and services.

- 5.5. The Company shall request their directors and senior management to issue a statement of compliance with the ethical management policy and require in the terms of employment that employees comply with such policy.

The Company and their respective business group shall clearly specify in their rules and external documents and on the company website the ethical corporate management policies and the commitment by the board of directors and senior management on rigorous and thorough implementation of such policies, and shall carry out the policies in internal management and in commercial activities.

The Company shall compile documented information on the ethical management policy, statement, commitment and implementation mentioned in the first and second paragraphs and retain said information properly.

- 5.6. The Company shall engage in commercial activities in a fair and transparent manner based on the principle of ethical management.
- 5.7. Prior to any commercial transactions, the Company shall take into consideration the legality of their agents, suppliers, clients, or other trading counterparties and whether any of them are involved in unethical conduct, and shall avoid any dealings with persons so involved.

When entering into contracts with their agents, suppliers, clients, or other trading counterparties, the Company shall include in such contracts terms requiring compliance with ethical corporate management policy and that in the event the trading counterparties are involved in unethical conduct, the Company may at any time terminate or rescind the contracts.

- 5.8. When conducting business, the Company and their directors, supervisors, managers, employees, mandataries, and substantial controllers, may not directly or indirectly offer, promise to offer, request, or accept any improper benefits in whatever form to or from clients, agents, contractors, suppliers, public servants, or other stakeholders.
- 5.9. When directly or indirectly offering a donation to political parties or organizations or individuals participating in political activities, the Company and their directors, supervisors, managers, employees, mandataries, and substantial controllers, shall comply with the Political Donations Act and their own relevant internal operational procedures, and shall not make such donations in exchange for commercial gains or business advantages.
- 5.10. When making or offering donations and sponsorship, the Company and their directors, supervisors, managers, employees, mandataries, and substantial controllers shall comply with relevant laws and regulations and internal operational procedures, and shall not surreptitiously engage in bribery.
- 5.11. The Company and their directors, supervisors, managers, employees, mandataries, and substantial controllers shall not directly or indirectly offer or accept any unreasonable presents, hospitality or other improper benefits to establish business relationship or influence commercial transactions.
- 5.12. The Company and their directors, supervisors, managers, employees, mandataries, and substantial controllers shall observe applicable laws and regulations, the company's internal operational procedures, and contractual provisions concerning intellectual property, and may not use, disclose, dispose, or damage intellectual property or otherwise infringe intellectual property rights without the prior consent of the intellectual property rights holder.
- 5.13. The Company shall engage in business activities in accordance with applicable competition laws and regulations, and may not fix prices, make rigged bids, establish output restrictions or quotas, or share or divide markets by allocating customers, suppliers, territories, or lines of commerce.
- 5.14. In the course of research and development, procurement, manufacture, provision, or sale of products and services, the Company and their directors, managers, employees, mandataries, and substantial controllers shall observe applicable laws and regulations and international standards to ensure the transparency of information about, and safety of, their products and services. They shall also adopt and publish a policy on the protection of the rights and interests of consumers or other stakeholders, and carry out the policy in their operations, with a view to preventing their products and services from directly or indirectly damaging the rights and interests, health, and safety of consumers or other stakeholders. Where there are sufficient facts to

determine that the company's products or services are likely to pose any hazard to the safety and health of consumers or other stakeholders, the company shall, in principle, recall those products or suspend the services immediately.

- 5.15. The directors, managers, employees, mandataries, and substantial controllers of the Company shall exercise the due care of good administrators to urge the company to prevent unethical conduct, always review the results of the preventive measures and continually make adjustments so as to ensure thorough implementation of its ethical corporate management policies.
- 5.16. To achieve sound ethical corporate management, the Company shall establish a dedicated unit that is under the board of directors and avail itself of adequate resources and staff itself with competent personnel, responsible for establishing and supervising the implementation of the ethical corporate management policies and prevention programs. The dedicated unit shall be in charge of the following matters, and shall report to the board of directors on a regular basis (at least once a year):
 - (1) Assisting in incorporating ethics and moral values into the company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.
 - (2) Analyzing and assessing on a regular basis the risk of involvement in unethical conduct within the business scope, adopting accordingly programs to prevent unethical conduct, and setting out in each program the standard operating procedures and conduct guidelines with respect to the company's operations and business.
 - (3) Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.
 - (4) Promoting and coordinating awareness and educational activities with respect to ethics policy.
 - (5) Developing a whistle-blowing system and ensuring its operating effectiveness.
 - (6) Assisting the board of directors and management in auditing and assessing whether the prevention measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.
- 5.17. The Company and their directors, managers, employees, mandataries, and substantial controllers shall comply with laws and regulations and the prevention programs when conducting business.
- 5.18. The Company shall adopt policies for preventing conflicts of interest to identify, monitor, and manage risks possibly resulting from unethical conduct, and shall also offer appropriate means for directors, managers, and other stakeholders attending or present at board meetings to voluntarily explain whether their interests would potentially conflict with those of the company.

When a proposal at a given board of directors meeting concerns the personal interest

of, or the interest of the juristic person represented by, any of the directors, managers, and other stakeholders attending or present at board meetings of the Company, the concerned person shall state the important aspects of the relationship of interest at the given board meeting. If his or her participation is likely to prejudice the interest of the company, the concerned person may not participate in discussion of or voting on the proposal and shall recuse himself or herself from the discussion or the voting, and may not exercise voting rights as proxy for another director. The directors shall practice self-discipline and must not support one another in improper dealings.

The Company's directors, managers, employees, mandataries, and substantial controllers shall not take advantage of their positions or influence in the companies to obtain improper benefits for themselves, their spouses, parents, children or any other person.

5.19. The Company shall establish effective accounting systems and internal control systems for business activities possibly at a higher risk of being involved in an unethical conduct, not have under-the-table accounts or keep secret accounts, and conduct reviews regularly so as to ensure that the design and enforcement of the systems are showing results.

5.20. The internal audit unit of the Company shall, based on the results of assessment of the risk of involvement in unethical conduct, devise relevant audit plans? including auditees, audit scope, audit items, audit frequency, etc., and examine accordingly the compliance with the prevention programs. The internal audit unit may engage a certified public accountant to carry out the audit, and may engage professionals to assist if necessary.

The results of examination in the preceding paragraph shall be reported to senior management and the ethical management dedicated unit and put down in writing in the form of an audit report to be submitted to the board of directors.

5.21. The Company shall establish operational procedures and guidelines in accordance with Article 5.3. hereof to guide directors, managers, employees, and substantial controllers on how to conduct business. The procedures and guidelines should at least contain the following matters:

- (1) Standards for determining whether improper benefits have been offered or accepted.
- (2) Procedures for offering legitimate political donations.
- (3) Procedures and the standard rates for offering charitable donations or sponsorship.
- (4) Rules for avoiding work-related conflicts of interests and how they should be reported and handled.
- (5) Rules for keeping confidential trade secrets and sensitive business information obtained in the ordinary course of business.
- (6) Regulations and procedures for dealing with suppliers, clients and business transaction counterparties suspected of unethical conduct.
- (7) Handling procedures for violations of these Principles.
- (8) Disciplinary measures on offenders.

5.22. The Company shall engage in business activities in accordance with the Fair Trade Act and applicable competition laws and regulations, and may not fix prices, make rigged bids, establish output restrictions or quotas, or share or divide markets by allocating customers, suppliers, territories, or lines of commerce.

5.23. The chairperson, general manager, or senior management of a the Company shall communicate the importance of corporate ethics to its directors, employees, and mandataries on a regular basis.

The Company shall periodically organize training and awareness programs for directors, supervisors, managers, employees, mandataries, and substantial controllers and invite the companies' commercial transaction counterparties so they understand the companies' resolve to implement ethical corporate management, the related policies, prevention programs and the consequences of committing unethical conduct. The Company shall apply the policies of ethical corporate management when creating its employee performance appraisal system and human resource policies to establish a clear and effective reward and discipline system.

5.24. The Company shall adopt a concrete whistle-blowing system and scrupulously operate the system. The whistle-blowing system shall include at least the following:

(1) An independent mailbox or hotline, either internally established and publicly announced or provided by an independent external institution, to allow internal and external personnel of the company to submit reports.

(2) Dedicated personnel or unit appointed to handle the whistle-blowing system. Any tip involving a director or senior management shall be reported to the independent directors or the audit committee. Categories of reported misconduct shall be delineated and standard operating procedures for the investigation of each shall be adopted.

(3) Follow-up measures to be adopted depending on the severity of the circumstances after investigations of cases reported are completed. Where necessary, a case shall be reported to the competent authority or referred to the judicial authority.

(4) Documentation of case acceptance, investigation processes, investigation results, and relevant documents.

(5) Confidentiality of the identity of whistle-blowers and the content of reported cases, and an undertaking regarding anonymous reporting.

(6) Measures for protecting whistle-blowers from inappropriate disciplinary actions due to their whistle-blowing.

(7) Whistle-blowing incentive measures.

When material misconduct or likelihood of material impairment to the Company comes to their awareness upon investigation, the dedicated personnel or unit handling the whistle-blowing system shall immediately prepare a report and notify the independent directors or the audit committee in written form.

5.25. The Company shall adopt and publish a well-defined disciplinary and appeal system for handling violations of the ethical corporate management rules, and shall make immediate disclosure on the company's internal website of the title and name of the violator, the date and details of the violation, and the actions taken in response.

- 5.26. The Company shall collect quantitative data about the promotion of ethical management and continuously analyze and assess the effectiveness of the promotion of ethical management policy. They shall also disclose the measures taken for implementing ethical corporate management, the status of implementation, the foregoing quantitative data, and the effectiveness of promotion on their company websites, annual reports, and prospectuses, and shall disclose their ethical corporate management best practice principles on the Market Observation Post System.
- 5.27. The Company shall at all times monitor the development of relevant local and international regulations concerning ethical corporate management and encourage their directors, managers, and employees to make suggestions, based on which the adopted ethical corporate management policies and measures taken will be reviewed and improved with a view to achieving better implementation of ethical management.
- 5.28. The ethical corporate management best practice principles of the Company shall be implemented after the board of directors grants the approval, and shall be sent to the supervisors and reported at a shareholders' meeting. The same procedure shall be followed when the principles have been amended.

When the Company submits its ethical corporate management best practice principles to the board of directors for discussion pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. Any objections or reservations of any independent director shall be recorded in the minutes of the board of directors meeting. An independent director that cannot attend the board meeting in person to express objections or reservations shall provide a written opinion before the board meeting, unless there is some legitimate reason to do otherwise, and the opinion shall be specified in the minutes of the board of directors meeting.

6. Related Document: None.

7. Reference Document: None.

8. Amendment Record:

- 8.1. Adoption to Version 1.0 were approved by the Board of Directors on December 18, 2025, and shall be implemented after being reported to the shareholders' meeting on May 29, 2026.

Attachment 6

Independent Auditors' Report and 2025 Financial Statements

(1) Consolidated Financial Statements

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Nan Pao Resins Chemical Co., Ltd.

Opinion

We have audited the accompanying consolidated financial statements of Nan Pao Resins Chemical Co., Ltd. (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, based on our audits and the report of other auditors (please refer to the Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and 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 in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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 based on our audits and the report of other auditors.

Key Audit Matters

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

Key audit matter of the Group's consolidated financial statements for the year ended December 31, 2025 is stated as follows:

Authenticity of Revenue Recognition

As stated in Notes 4-p and 26, the Group's main source of revenue is revenue from the sale of adhesives and coatings. The sales amount of some customers changed significantly and was associated with other specific characteristics in 2025. We considered the materiality of this to the consolidated financial statements as well as the regulations in the auditing standards regarding the presumed significant risk in revenue recognition, and thus deemed the authenticity of revenue recognition of the aforementioned specific customers as a key audit matter.

The key audit procedures performed with respect to the aforementioned key audit matter are as follows:

1. We understood the design of the internal controls related to revenue recognition and tested on a sample basis its operating effectiveness.
2. We selected appropriate samples from the sales receipts of the aforementioned specific customers, and inspected the sales orders signed by external parties based on the revenue recognition terms, commercial invoices, bill of lading and collections of these customers to check whether the sales actually occurred.

Other Matters

Among the subsidiaries included in the consolidated financial statements of the Group, the financial statements of some of the subsidiaries were not audited by us, but were audited by other auditors. Our opinion, insofar as it relates to the amounts and related information included for these subsidiaries, is based solely on the report of other auditors. The total assets of these subsidiaries were NT\$4,647,397 thousand and NT\$4,381,358 thousand as of December 31, 2025 and 2024, respectively, representing 17 % and 16% of the consolidated total assets, respectively. The amounts of operating revenue were NT\$5,216,086 thousand and NT\$4,610,306 thousand, respectively, representing 22% and 20% of the consolidated operating revenue, respectively.

We have also audited the parent company only financial statements of Nan Pao Resins Chemical Co., Ltd. as of and for the years ended December 31, 2025 and 2024 on which we have issued an unmodified opinion with other matter paragraph.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Chao-Chin Yang and Chi-Chen Lee.

Deloitte & Touche
Taipei, Taiwan
Republic of China
March 12, 2026

Notice to Readers

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

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

NAN PAO RESINS CHEMICAL CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

ASSETS	December 31, 2025		December 31, 2024	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$ 7,346,151	27	\$ 6,910,148	25
Financial assets at amortized cost - current (Notes 4, 9, 34 and 36)	498,981	2	581,146	2
Notes receivable (Notes 4, 10 and 26)	400,731	1	344,349	1
Accounts receivable (Notes 4, 10 and 26)	4,593,072	17	4,724,866	17
Accounts receivable - related parties (Notes 4, 10, 26 and 35)	414,027	1	452,811	2
Other receivables (Note 4)	173,182	1	171,465	1
Current tax assets (Notes 4 and 28)	13,738	-	476	-
Inventories (Notes 4 and 11)	3,044,759	11	2,854,760	11
Non-current assets held for sale (Notes 4 and 12)	92,272	-	-	-
Other current assets (Note 20)	949,278	3	866,391	3
Total current assets	17,526,191	63	16,906,412	62
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss - non-current (Notes 4, 7 and 34)	108,581	-	131,474	1
Financial assets at fair value through other comprehensive income - non-current (Notes 4, 8 and 34)	1,153,528	4	1,659,564	6
Financial assets at amortized cost - non-current (Notes 4, 9, 34 and 36)	35,594	-	33,249	-
Investments accounted for using the equity method (Notes 4 and 14)	200,836	1	57,208	-
Property, plant and equipment (Notes 4, 15 and 36)	5,768,005	21	5,840,228	21
Right-of-use assets (Notes 4, 16 and 36)	1,291,169	5	1,417,530	6
Investment properties (Notes 4 and 17)	25,306	-	17,760	-
Goodwill (Notes 4, 18 and 31)	524,773	2	393,394	1
Other intangible assets (Notes 4 and 19)	562,659	2	426,989	2
Deferred tax assets (Notes 4 and 28)	299,401	1	213,933	1
Net defined benefit assets - non-current (Notes 4 and 24)	119,611	1	89,048	-
Other non-current assets (Note 20)	116,690	-	79,759	-
Total non-current assets	10,206,153	37	10,360,136	38
TOTAL	\$ 27,732,344	100	\$ 27,266,548	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Notes 21 and 36)	\$ 2,650,729	10	\$ 3,032,665	11
Contract liabilities - current (Notes 4 and 26)	43,486	-	28,778	-
Notes payable (Note 22)	90	-	197	-
Accounts payable (Note 22)	2,202,518	8	2,291,845	8
Other payables (Note 35)	1,346,580	5	1,325,330	5
Current tax liabilities (Notes 4 and 28)	886,892	3	554,183	2
Lease liabilities - current (Notes 4 and 16)	91,679	-	118,169	1
Current portion of long-term borrowings (Notes 21 and 36)	58,838	-	70,749	-
Other current liabilities (Notes 23 and 35)	184,853	1	218,523	1
Total current liabilities	7,465,665	27	7,640,439	28
NON-CURRENT LIABILITIES				
Long-term borrowings (Notes 21 and 36)	2,863,748	10	1,734,639	7
Deferred tax liabilities (Notes 4 and 28)	1,424,862	5	1,341,631	5
Lease liabilities - non-current (Notes 4 and 16)	536,284	2	601,977	2
Other non-current liabilities (Note 23)	11,342	-	11,430	-
Total non-current liabilities	4,836,236	17	3,689,677	14
Total liabilities	12,301,901	44	11,330,116	42
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 25)				
Share capital - ordinary shares	1,205,707	4	1,205,707	4
Capital surplus	2,149,362	8	2,123,816	8
Retained earnings				
Legal reserve	2,070,613	8	1,808,236	7
Special reserve	313,321	1	313,321	1
Unappropriated earnings	7,497,231	27	7,601,313	28
Total retained earnings	9,881,165	36	9,722,870	36
Other equity	558,258	2	1,439,196	5
Total equity attributable to owners of the Company	13,794,492	50	14,491,589	53
NON-CONTROLLING INTERESTS	1,635,951	6	1,444,843	5
Total equity	15,430,443	56	15,936,432	58
TOTAL	\$ 27,732,344	100	\$ 27,266,548	100

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

(With Deloitte & Touche auditors' report dated March 12, 2026)

NAN PAO RESINS CHEMICAL CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 26 and 35)	\$ 23,200,302	100	\$ 22,982,598	100
OPERATING COSTS (Notes 11, 24 and 27)	<u>15,284,268</u>	<u>66</u>	<u>15,460,340</u>	<u>67</u>
GROSS PROFIT	<u>7,916,034</u>	<u>34</u>	<u>7,522,258</u>	<u>33</u>
OPERATING EXPENSES (Notes 10, 24, 27 and 35)				
Selling and marketing expenses	2,269,910	10	2,157,870	10
General and administrative expenses	1,239,448	6	1,185,588	5
Research and development expenses	555,813	2	543,033	2
Expected credit loss	<u>34,656</u>	<u>-</u>	<u>43,018</u>	<u>-</u>
Total operating expenses	<u>4,099,827</u>	<u>18</u>	<u>3,929,509</u>	<u>17</u>
PROFIT FROM OPERATIONS	<u>3,816,207</u>	<u>16</u>	<u>3,592,749</u>	<u>16</u>
NON-OPERATING INCOME AND EXPENSES (Notes 4, 14 and 27)				
Interest income	138,890	-	132,211	-
Other income	199,069	1	216,617	1
Other gains and losses	(334,371)	(1)	(10,164)	-
Finance costs	(149,073)	(1)	(123,340)	(1)
Share of loss of associates	<u>(40,449)</u>	<u>-</u>	<u>(51,223)</u>	<u>-</u>
Total non-operating income and expenses	<u>(185,934)</u>	<u>(1)</u>	<u>164,101</u>	<u>-</u>
PROFIT BEFORE INCOME TAX	3,630,273	15	3,756,850	16
INCOME TAX EXPENSE (Notes 4 and 28)	<u>984,912</u>	<u>4</u>	<u>969,970</u>	<u>4</u>
NET PROFIT FOR THE YEAR	<u>2,645,361</u>	<u>11</u>	<u>2,786,880</u>	<u>12</u>
OTHER COMPREHENSIVE INCOME (LOSS) (Notes 24, 25 and 28)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	22,219	-	41,727	-
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(506,036)	(2)	(3,287)	-
Income tax related to items that will not be reclassified subsequently to profit or loss	<u>(4,436)</u>	<u>-</u>	<u>(8,365)</u>	<u>-</u>
	<u>(488,253)</u>	<u>(2)</u>	<u>30,075</u>	<u>-</u>

(Continued)

NAN PAO RESINS CHEMICAL CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	\$ (507,619)	(2)	\$ 549,928	2
Income tax related to items that may be reclassified subsequently to profit or loss	<u>93,726</u>	<u>1</u>	<u>(102,604)</u>	<u>-</u>
	<u>(413,893)</u>	<u>(1)</u>	<u>447,324</u>	<u>2</u>
Other comprehensive income (loss) for the year, net of income tax	<u>(902,146)</u>	<u>(3)</u>	<u>477,399</u>	<u>2</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 1,743,215</u>	<u>8</u>	<u>\$ 3,264,279</u>	<u>14</u>
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Company	\$ 2,441,946	10	\$ 2,684,261	12
Non-controlling interests	<u>203,415</u>	<u>1</u>	<u>102,619</u>	<u>-</u>
	<u>\$ 2,645,361</u>	<u>11</u>	<u>\$ 2,786,880</u>	<u>12</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company	\$ 1,579,092	7	\$ 3,124,013	14
Non-controlling interests	<u>164,123</u>	<u>1</u>	<u>140,266</u>	<u>-</u>
	<u>\$ 1,743,215</u>	<u>8</u>	<u>\$ 3,264,279</u>	<u>14</u>
EARNINGS PER SHARE (Note 29)				
Basic	<u>\$ 20.25</u>		<u>\$ 22.26</u>	
Diluted	<u>\$ 20.20</u>		<u>\$ 22.21</u>	

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

(With Deloitte & Touche auditors' report dated March 12, 2026)

(Concluded)

NAN PAO RESINS CHEMICAL CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Dividends Per Share)

	Equity Attributable to Owners of the Company										
	Retained Earnings					Other Equity			Total	Non-controlling Interests	Total Equity
Share Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Valuation Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Total Other Equity				
BALANCE ON JANUARY 1, 2024	\$ 1,205,707	\$ 2,124,891	\$ 1,565,289	\$ 313,321	\$ 7,029,050	\$ (419,351)	\$ 1,358,306	\$ 938,955	\$ 13,177,213	\$ 1,369,466	\$ 14,546,679
Appropriation of 2023 earnings (Note 25)											
Legal reserve	-	-	242,947	-	(242,947)	-	-	-	-	-	-
Cash dividends distributed by the Company - \$15 per share	-	-	-	-	(1,808,562)	-	-	-	(1,808,562)	-	(1,808,562)
Net profit for the year ended December 31, 2024	-	-	-	-	2,684,261	-	-	-	2,684,261	102,619	2,786,880
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	32,622	410,417	(3,287)	407,130	439,752	37,647	477,399
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	2,716,883	410,417	(3,287)	407,130	3,124,013	140,266	3,264,279
Changes in ownership interests in subsidiaries (Note 32)	-	(5,691)	-	-	-	-	-	-	(5,691)	24,893	19,202
Issuance of employee share options by subsidiaries (Note 30)	-	4,616	-	-	-	-	-	-	4,616	4,704	9,320
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	(93,111)	-	93,111	93,111	-	-	-
Decrease in non-controlling interests (Note 25)	-	-	-	-	-	-	-	-	-	(94,486)	(94,486)
BALANCE ON DECEMBER 31, 2024	1,205,707	2,123,816	1,808,236	313,321	7,601,313	(8,934)	1,448,130	1,439,196	14,491,589	1,444,843	15,936,432
Appropriation of 2024 earnings (Note 25)											
Legal reserve	-	-	262,377	-	(262,377)	-	-	-	-	-	-
Cash dividends distributed by the Company - \$19 per share	-	-	-	-	(2,290,845)	-	-	-	(2,290,845)	-	(2,290,845)
Net profit for the year ended December 31, 2025	-	-	-	-	2,441,946	-	-	-	2,441,946	203,415	2,645,361
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	18,084	(374,902)	(506,036)	(880,938)	(862,854)	(39,292)	(902,146)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	2,460,030	(374,902)	(506,036)	(880,938)	1,579,092	164,123	1,743,215
Arising from the difference between the consideration paid and the carrying amount of the subsidiaries' net assets during actual acquisition (Note 32)	-	(55)	-	-	-	-	-	-	(55)	(445)	(500)
Changes in ownership interests in subsidiaries (Note 32)	-	2,407	-	-	-	-	-	-	2,407	51,132	53,539
Changes in capital surplus from investments in associates accounted for using the equity method	-	22,745	-	-	(10,890)	-	-	-	11,855	-	11,855
Issuance of employee share options by subsidiaries (Note 30)	-	449	-	-	-	-	-	-	449	458	907
Decrease in non-controlling interests (Note 25)	-	-	-	-	-	-	-	-	-	(24,160)	(24,160)
BALANCE ON DECEMBER 31, 2025	\$ 1,205,707	\$ 2,149,362	\$ 2,070,613	\$ 313,321	\$ 7,497,231	\$ (383,836)	\$ 942,094	\$ 558,258	\$ 13,794,492	\$ 1,635,951	\$ 15,430,443

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

(With Deloitte & Touche auditors' report dated March 12, 2026)

NAN PAO RESINS CHEMICAL CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 3,630,273	\$ 3,756,850
Adjustments for:		
Depreciation expenses	669,193	644,842
Amortization expenses	114,528	89,573
Expected credit loss recognized on accounts receivable	34,656	43,018
Net loss (gain) on fair value changes of financial assets at fair value through profit or loss	14,965	(13,355)
Finance costs	149,073	123,340
Interest income	(138,890)	(132,211)
Dividend income	(111,225)	(111,075)
Compensation cost of employee share options	907	9,320
Share of loss of associates	40,449	51,223
Loss (gain) on disposal of property, plant and equipment	7,804	(27,064)
Write-down of inventories	36,580	-
Impairment loss recognized on goodwill	53,195	-
Loss (gain) on lease modification	(674)	639
Changes in operating assets and liabilities		
Notes receivable	(38,995)	1,906
Accounts receivable	(26,033)	(538,308)
Accounts receivable - related parties	38,784	(102,903)
Other receivables	(7,215)	(75,492)
Inventories	(259,106)	(113,593)
Other current assets	(81,673)	(139,470)
Other non-current assets	(5,768)	(1,293)
Contract liabilities	12,220	(602)
Notes payable	(17,051)	(156)
Accounts payable	(69,958)	60,593
Other payables	(912)	110,219
Other current liabilities	(28,787)	37,034
Net defined benefit plans	(7,104)	(5,896)
Other non-current liabilities	595	1,872
Cash generated from operations	4,009,831	3,669,011
Interest received	145,678	124,791
Interest paid	(150,576)	(121,551)
Income tax paid	(639,634)	(870,131)
Net cash generated from operating activities	<u>3,365,299</u>	<u>2,802,120</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of financial assets at fair value through other comprehensive income	-	19,261
Net decrease in financial assets at amortized cost	78,293	74,226
Proceeds from disposal of financial assets at fair value through profit or loss	7,928	3,810

(Continued)

NAN PAO RESINS CHEMICAL CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
Acquisition of associates	\$ (172,582)	\$ (78,119)
Net cash outflow on acquisition of businesses and subsidiaries	(306,627)	(227,127)
Payments for property, plant and equipment	(647,595)	(510,639)
Proceeds from disposal of property, plant and equipment	10,343	72,018
Increase in refundable deposits	(9,476)	-
Decrease in refundable deposits	-	5,087
Payments for intangible assets	(9,021)	(11,128)
Payments for right-of-use assets	-	(108,533)
Dividends received	111,225	111,075
Proceeds from disposal of right-of-use assets	<u>-</u>	<u>5,118</u>
Net cash used in investing activities	<u>(937,512)</u>	<u>(644,951)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	10,543,731	8,584,321
Repayments of short-term borrowings	(10,934,874)	(7,386,026)
Proceeds from long-term borrowings	5,429,399	3,119,128
Repayments of long-term borrowings	(4,309,723)	(2,376,292)
Proceeds from guarantee deposits received	1,171	-
Repayments of guarantee deposits received	-	(72)
Repayment of the principal portion of lease liabilities	(119,707)	(89,989)
Dividends paid	(2,416,893)	(1,901,289)
Changes in non-controlling interests	53,098	15,782
Payments for transaction costs attributable to the issue of ordinary shares	<u>(59)</u>	<u>(336)</u>
Net cash used in financing activities	<u>(1,753,857)</u>	<u>(34,773)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES		
	<u>(237,927)</u>	<u>213,187</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	436,003	2,335,583
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>6,910,148</u>	<u>4,574,565</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 7,346,151</u>	<u>\$ 6,910,148</u>

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

(With Deloitte & Touche auditors' report dated March 12, 2026)

(Concluded)

(2) Individual Financial Statements

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Nan Pao Resins Chemical Co., Ltd.

Opinion

We have audited the accompanying parent company only financial statements of Nan Pao Resins Chemical Co., Ltd. (the "Company"), which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent company only financial statements, including material accounting policy information (collectively referred to as the "parent company only financial statements").

In our opinion, based on our audits and the report of other auditors (please refer to the Other Matter paragraph), the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

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

Key Audit Matters

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

Key audit matter of the Company's parent company only financial statements for the year ended December 31, 2025 is stated as follows:

Authenticity of Revenue Recognition

As stated in Notes 4-m and 23, the Company's main source of revenue is revenue from the sale of adhesives and coatings. The sales amount of some customers changed significantly and was associated with other specific characteristics in 2025. We considered the materiality of this to the parent company only financial statements as well as the regulations in the auditing standards regarding the presumed significant risk in revenue recognition, and thus deemed the authenticity of revenue recognition of the aforementioned specific customers as a key audit matter.

The key audit procedures performed with respect to the aforementioned key audit matter are as follows:

1. We understood the design of the internal controls related to revenue recognition and tested on a sample basis its operating effectiveness.
2. We selected appropriate samples from the sales receipts of the aforementioned specific customers, and inspected the sales orders signed by external parties based on the revenue recognition terms, commercial invoices, bill of lading and collections of these customers to check whether the sales actually occurred.

Other Matters

Among the parent company only financial statements of the Company, the financial statements of some of the invested companies using the equity method were not audited by us, but were audited by other auditors. Our opinion, insofar as it relates to the amounts and related information, is based solely on the report of other auditors. The amounts of investments accounted for using the equity method were NT\$1,819,526 thousand and NT\$1,630,795 thousand as of December 31, 2025 and 2024, respectively, representing 8% and 7% of the total assets, respectively. Share of profit for using the equity method were NT\$158,497 thousand and NT\$116,622 thousand for the years ended December 31, 2025 and 2024, respectively, representing 5% and 4% of profit before tax, respectively.

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

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

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

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

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

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of 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, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Chao-Chin Yang and Chi-Chen Lee.

Deloitte & Touche
Taipei, Taiwan
Republic of China
March 12, 2026

Notice to Readers

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

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

NAN PAO RESINS CHEMICAL CO., LTD.

PARENT COMPANY ONLY BALANCE SHEETS

DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

ASSETS	December 31, 2025		December 31, 2024	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash (Notes 4 and 6)	\$ 633,222	3	\$ 559,593	2
Notes receivable (Notes 4, 10 and 23)	139,837	-	156,498	1
Accounts receivable (Notes 4, 10 and 23)	423,905	2	436,243	2
Accounts receivable - related parties (Notes 4, 10, 23 and 31)	1,525,164	7	1,585,905	7
Other receivables (Notes 4 and 31)	108,285	-	10,690	-
Inventories (Notes 4 and 11)	616,427	3	600,993	3
Other current assets (Note 17)	36,729	-	51,241	-
Total current assets	<u>3,483,569</u>	<u>15</u>	<u>3,401,163</u>	<u>15</u>
NON-CURRENT ASSETS				
Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	108,581	-	131,474	1
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	1,153,528	5	1,659,564	7
Financial assets at amortized cost - non-current (Notes 4 and 9)	13,676	-	13,898	-
Investments accounted for using the equity method (Notes 4 and 12)	14,987,434	66	14,272,169	63
Property, plant and equipment (Notes 4 and 13)	2,637,166	12	2,745,008	12
Right-of-use assets (Notes 4 and 14)	14,890	-	21,836	-
Investment properties (Notes 4 and 15)	17,760	-	17,760	-
Other intangible assets (Notes 4 and 16)	23,116	-	25,333	-
Deferred tax assets (Notes 4 and 25)	202,957	1	127,022	1
Net defined benefit assets - non-current (Notes 4 and 21)	130,621	1	100,717	1
Other non-current assets (Note 17)	38,889	-	17,296	-
Total non-current assets	<u>19,328,618</u>	<u>85</u>	<u>19,132,077</u>	<u>85</u>
TOTAL	<u>\$ 22,812,187</u>	<u>100</u>	<u>\$ 22,533,240</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 18)	\$ 1,900,000	9	\$ 2,350,870	11
Contract liabilities - current (Notes 4 and 23)	26,017	-	8,442	-
Notes payable (Note 19)	77	-	64	-
Accounts payable (Notes 19 and 31)	523,387	2	510,884	2
Other payables (Notes 20 and 31)	2,185,179	10	2,232,765	10
Current tax liabilities (Note 25)	734,820	3	413,218	2
Lease liabilities - current (Notes 4 and 14)	3,763	-	6,006	-
Other current liabilities (Notes 20 and 31)	27,770	-	24,903	-
Total current liabilities	<u>5,401,013</u>	<u>24</u>	<u>5,547,152</u>	<u>25</u>
NON-CURRENT LIABILITIES				
Long-term borrowings (Note 18)	2,317,000	10	1,247,000	6
Deferred tax liabilities (Notes 4 and 25)	1,288,428	6	1,231,348	5
Lease liabilities - non-current (Notes 4 and 14)	11,254	-	16,151	-
Total non-current liabilities	<u>3,616,682</u>	<u>16</u>	<u>2,494,499</u>	<u>11</u>
Total liabilities	<u>9,017,695</u>	<u>40</u>	<u>8,041,651</u>	<u>36</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 22)				
Share capital - ordinary shares	<u>1,205,707</u>	<u>5</u>	<u>1,205,707</u>	<u>5</u>
Capital surplus	<u>2,149,362</u>	<u>9</u>	<u>2,123,816</u>	<u>10</u>
Retained earnings				
Legal reserve	2,070,613	9	1,808,236	8
Special reserve	313,321	1	313,321	1
Unappropriated earnings	7,497,231	33	7,601,313	34
Total retained earnings	<u>9,881,165</u>	<u>43</u>	<u>9,722,870</u>	<u>43</u>
Other equity	558,258	3	1,439,196	6
Total equity	<u>13,794,492</u>	<u>60</u>	<u>14,491,589</u>	<u>64</u>
TOTAL	<u>\$ 22,812,187</u>	<u>100</u>	<u>\$ 22,533,240</u>	<u>100</u>

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

(With Deloitte & Touche auditors' report dated March 12, 2026)

NAN PAO RESINS CHEMICAL CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 23 and 31)	\$ 6,596,163	100	\$ 6,926,576	100
OPERATING COSTS (Notes 11, 21, 24 and 31)	<u>3,780,594</u>	<u>57</u>	<u>4,018,213</u>	<u>58</u>
GROSS PROFIT	2,815,569	43	2,908,363	42
UNREALIZED GAIN ON TRANSACTIONS WITH SUBSIDIARIES	(368,719)	(5)	(417,472)	(6)
REALIZED GAIN ON TRANSACTIONS WITH SUBSIDIARIES	<u>417,472</u>	<u>6</u>	<u>296,982</u>	<u>4</u>
REALIZED GROSS PROFIT	<u>2,864,322</u>	<u>44</u>	<u>2,787,873</u>	<u>40</u>
OPERATING EXPENSES (Notes 10, 21, 24 and 31)				
Selling and marketing expenses	513,886	8	465,308	6
General and administrative expenses	405,653	6	410,883	6
Research and development expenses	267,883	4	258,452	4
Expected credit loss (gain)	<u>1,106</u>	<u>-</u>	<u>(1,756)</u>	<u>-</u>
Total operating expenses	<u>1,188,528</u>	<u>18</u>	<u>1,132,887</u>	<u>16</u>
PROFIT FROM OPERATIONS	<u>1,675,794</u>	<u>26</u>	<u>1,654,986</u>	<u>24</u>
NON-OPERATING INCOME AND EXPENSES (Notes 4, 12 and 24)				
Interest income	8,053	-	9,287	-
Other income	131,012	2	135,000	2
Other gains and losses	(18,114)	-	68,452	1
Finance costs	(81,798)	(1)	(51,796)	(1)
Share of profit of subsidiaries and associates	<u>1,290,499</u>	<u>19</u>	<u>1,405,108</u>	<u>21</u>
Total non-operating income and expenses	<u>1,329,652</u>	<u>20</u>	<u>1,566,051</u>	<u>23</u>
PROFIT BEFORE INCOME TAX	3,005,446	46	3,221,037	47
INCOME TAX EXPENSE (Notes 4 and 25)	<u>563,500</u>	<u>9</u>	<u>536,776</u>	<u>8</u>
NET PROFIT FOR THE YEAR	<u>2,441,946</u>	<u>37</u>	<u>2,684,261</u>	<u>39</u>

(Continued)

NAN PAO RESINS CHEMICAL CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS)				
(Notes 21, 22 and 25)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	\$ 23,082	1	\$ 39,525	-
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(506,036)	(8)	(5,328)	-
Share of other comprehensive income (loss) of subsidiaries accounted for using the equity method	(382)	-	3,043	-
Income tax related to items that will not be reclassified subsequently to profit or loss	<u>(4,616)</u>	<u>-</u>	<u>(7,905)</u>	<u>-</u>
	<u>(487,952)</u>	<u>(7)</u>	<u>29,335</u>	<u>-</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	(486,713)	(7)	511,143	7
Share of other comprehensive income of subsidiaries accounted for using the equity method	18,085	-	1,878	-
Income tax related to items that may be reclassified subsequently to profit or loss	<u>93,726</u>	<u>1</u>	<u>(102,604)</u>	<u>(1)</u>
	<u>(374,902)</u>	<u>(6)</u>	<u>410,417</u>	<u>6</u>
Other comprehensive income (loss) for the year, net of income tax	<u>(862,854)</u>	<u>(13)</u>	<u>439,752</u>	<u>6</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 1,579,092</u>	<u>24</u>	<u>\$ 3,124,013</u>	<u>45</u>
EARNINGS PER SHARE (Note 26)				
Basic	<u>\$ 20.25</u>		<u>\$ 22.26</u>	
Diluted	<u>\$ 20.20</u>		<u>\$ 22.21</u>	

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

(With Deloitte & Touche auditors' report dated March 12, 2026)

(Concluded)

NAN PAO RESINS CHEMICAL CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Dividends Per Share)

	Retained Earnings					Other Equity			Total Equity
	Share Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Valuation Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Total Other Equity	
BALANCE ON JANUARY 1, 2024	\$ 1,205,707	\$ 2,124,891	\$ 1,565,289	\$ 313,321	\$ 7,029,050	\$ (419,351)	\$ 1,358,306	\$ 938,955	\$ 13,177,213
Appropriation of 2023 earnings (Note 22)									
Legal reserve	-	-	242,947	-	(242,947)	-	-	-	-
Cash dividends distributed by the Company - \$15 per share	-	-	-	-	(1,808,562)	-	-	-	(1,808,562)
Net profit for the year ended December 31, 2024	-	-	-	-	2,684,261	-	-	-	2,684,261
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	32,622	410,417	(3,287)	407,130	439,752
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	2,716,883	410,417	(3,287)	407,130	3,124,013
Changes in ownership interests in subsidiaries	-	(5,691)	-	-	-	-	-	-	(5,691)
Issuance of employee share options by subsidiaries	-	4,616	-	-	-	-	-	-	4,616
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	(93,111)	-	93,111	93,111	-
BALANCE ON DECEMBER 31, 2024	1,205,707	2,123,816	1,808,236	313,321	7,601,313	(8,934)	1,448,130	1,439,196	14,491,589
Appropriation of 2024 earnings (Note 22)									
Legal reserve	-	-	262,377	-	(262,377)	-	-	-	-
Cash dividends distributed by the Company - \$19 per share	-	-	-	-	(2,290,845)	-	-	-	(2,290,845)
Net profit for the year ended December 31, 2025	-	-	-	-	2,441,946	-	-	-	2,441,946
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	18,084	(374,902)	(506,036)	(880,938)	(862,854)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	2,460,030	(374,902)	(506,036)	(880,938)	1,579,092
Arising from the difference between the consideration paid and the carrying amount of the subsidiaries' net assets during actual acquisition	-	(55)	-	-	-	-	-	-	(55)
Changes in ownership interests in subsidiaries	-	2,407	-	-	-	-	-	-	2,407
Changes in capital surplus from investments in associates accounted for using the equity method	-	22,745	-	-	(10,890)	-	-	-	11,855
Issuance of employee share options by subsidiaries	-	449	-	-	-	-	-	-	449
BALANCE ON DECEMBER 31, 2025	\$ 1,205,707	\$ 2,149,362	\$ 2,070,613	\$ 313,321	\$ 7,497,231	\$ (383,836)	\$ 942,094	\$ 558,258	\$ 13,794,492

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

(With Deloitte & Touche auditors' report dated March 12, 2026)

NAN PAO RESINS CHEMICAL CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 3,005,446	\$ 3,221,037
Adjustments for:		
Depreciation expenses	253,465	234,408
Amortization expenses	10,322	9,815
Expected credit loss (reversed) recognized on accounts receivable	1,106	(1,756)
Net loss (gain) on fair value changes of financial assets at fair value through profit or loss	14,965	(13,355)
Finance costs	81,798	51,796
Interest income	(8,053)	(9,287)
Dividend income	(111,226)	(108,914)
Share of profit of subsidiaries and associates	(1,290,499)	(1,405,108)
Loss (gain) on disposal of property, plant and equipment	6,611	(3,243)
Write-down of inventories	2,064	-
Unrealized gain on the transactions with subsidiaries	368,719	417,472
Realized gain on the transactions with subsidiaries	(417,472)	(296,982)
Net gain on foreign currency exchange	-	(63)
Gain on lease modification	(224)	-
Changes in operating assets and liabilities		
Notes receivable	16,661	39,033
Accounts receivable	11,232	(51,682)
Accounts receivable - related parties	60,741	(458,467)
Other receivables	2,405	5,003
Inventories	(17,498)	5,976
Other current assets	14,512	(30,492)
Contract liabilities	17,575	(4,974)
Notes payable	13	(64)
Accounts payable	12,503	(197,547)
Other payables	(63,232)	50,379
Other current liabilities	2,867	3,494
Net defined benefit plans	(6,822)	(6,604)
Cash generated from operations	1,967,979	1,449,875
Interest received	8,053	9,287
Interest paid	(81,289)	(49,204)
Income tax paid	(171,643)	(446,648)
Net cash generated from operating activities	<u>1,723,100</u>	<u>963,310</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net increase in financial assets at amortized cost	-	(195)
Net decrease in financial assets at amortized cost	222	-
Proceeds from disposal of financial assets at fair value through profit or loss	7,928	3,810
Acquisition of associates	(172,582)	(78,119)
Net cash outflow on acquisition of subsidiaries	(482,512)	-

(Continued)

NAN PAO RESINS CHEMICAL CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
Payments for property, plant and equipment	\$ (184,128)	\$ (199,576)
Proceeds from disposal of property, plant and equipment	8,030	3,909
Payments for intangible assets	(3,754)	(10,416)
Dividends received	<u>1,194,272</u>	<u>736,249</u>
Net cash generated from investing activities	<u>367,476</u>	<u>455,662</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	9,864,424	8,023,817
Repayments of short-term borrowings	(10,315,294)	(6,853,289)
Proceeds from long-term borrowings	2,580,000	867,000
Repayments of long-term borrowings	(1,510,000)	(306,912)
Increase in other payables	-	994,445
Repayment of the principal portion of lease liabilities	(6,213)	(6,510)
Dividends paid	(2,290,845)	(1,808,562)
Acquisition of additional interest in subsidiaries	<u>(339,019)</u>	<u>(2,778,204)</u>
Net cash used in financing activities	<u>(2,016,947)</u>	<u>(1,868,215)</u>
NET INCREASE (DECREASE) IN CASH	73,629	(449,243)
CASH AT THE BEGINNING OF THE YEAR	<u>559,593</u>	<u>1,008,836</u>
CASH AT THE END OF THE YEAR	<u>\$ 633,222</u>	<u>\$ 559,593</u>

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

(With Deloitte & Touche auditors' report dated March 12, 2026)

(Concluded)

Attachment 7**Nan Pao Resins Chemical Co., Ltd.
2025 Earnings Distribution Table**

Unit : NT\$

Item		Amount
Beginning retained earnings		\$ 5,048,091,601
Net income	\$ 2,441,946,125	
Defined benefit plan remeasurement on retained earnings	18,083,044	
Adjustment of retained earnings due to investments accounted for using the equity method	(10,889,666)	
The after-tax net income for the period plus the amount of items adjusted to the current year's undistributed earnings other than after-tax net income for the period		2,449,139,503
Less: 10% legal reserve		(244,913,950)
Distributable net profit		\$ 7,252,317,154
Distribution item:		
Shareholders dividends - Cash dividends (@\$18/share)		(2,170,274,040)
Unappropriated retained earnings		\$ 5,082,043,114
Note : The shareholders dividends was calculated based on total outstanding shares, 120,570,780 shares, as of March 12, 2026. Actual dividend per share will be calculated based on the actual issued and outstanding shares as of the ex-dividend date. The total amount of dividend shall remain the same.		

Chairman: Cheng-Hsien, Wu

Manager: Ming-Hsien, Hsu

Accounting Manager: Yu-Ping, Sun

Attachment 8

**Nan Pao Resins Chemical Co., Ltd
List of Directors (Including Independent Directors) Candidates**

Title & Name (Gender)	Shareholdings (Unit: shares)	Education & Professional Qualifications, Major Past Positions & Current Positions
Director Ying-Lin, Huang (Male)	1,000,936	<p>Education & Professional Qualifications:</p> <ul style="list-style-type: none"> • Bachelor’s Degree, Department of Chemistry, University of Southern California, USA • Master’s Degree, Applied Chemistry, Waseda University, Japan <p>Major Past Positions:</p> <ul style="list-style-type: none"> • Senior Specialist, New Business Development Center, Nan Pao Resins Chemical Co., Ltd. • Special Assistant to the CEO, Nan Pao Resins Chemical Co., Ltd. <p>Current Positions:</p> <ul style="list-style-type: none"> • Executive General Manager, Sports Goods Adhesives and Materials Business Division, Nan Pao Resins Chemical Co., Ltd. • Representative of Institutional Director, Nan Pao Resins Chemical Co., Ltd. • Representative of Institutional Director, Apogee Optocom Co.,Ltd. • Director, Contact BioSolutions Australia Pty. Ltd. • Supervisor, Advanced Pao Trusval Technology Co. , Ltd.
Director Sen-Mao, Kuo (Male) (Representative of Guang Rong Investment Ltd.)	79,616	<p>Education & Professional Qualifications:</p> <ul style="list-style-type: none"> • Bachelor’s Degree, Department of Chemical Engineering, National Taiwan University of Science and Technology • Master’s Degree, Institute of Chemical Engineering, National Cheng Kung University • EMBA, National Sun Yat-sen University <p>Major Past Positions:</p> <ul style="list-style-type: none"> • Assistant Vice President, Adhesives and Specialty Business Division, Nan Pao Resins Chemical Co., Ltd. • Vice President, Adhesives and Specialty Business Division, Nan Pao Resins Chemical Co., Ltd. <p>Current Positions:</p> <ul style="list-style-type: none"> • Executive General Manager, Adhesives and Specialty Business Division, Nan Pao Resins Chemical Co., Ltd. • Representative of Institutional Director, Advanced Pao Trusval Technology Co. , Ltd.

Title & Name (Gender)	Shareholdings (Unit: shares)	Education & Professional Qualifications, Major Past Positions & Current Positions
Director Shuen-Hsing, Wu (Male) (Representative of Guang Rong Investment Ltd.)	None	Education & Professional Qualifications: <ul style="list-style-type: none"> • Bachelor's Degree, Graduate Institute of Business and Management, National Taipei University of Technology • Master's Degree, Graduate Institute of Business and Management, National Taipei University of Technology Major Past Positions: <ul style="list-style-type: none"> • Assistant Vice President of Sales, ITLS International Development Co., Ltd. • Director, Taiwan Paint Industry Association • Director, Taiwan Water Resources Development Association • Director, Taiwan Bioenergy Association • Honorary Director, Taipei Building Materials Association Current Positions: <ul style="list-style-type: none"> • Assistant Vice President, Construction Chemicals Unit, Nan Pao Resins Chemical Co., Ltd. • Executive General Manager, Paints and Coatings Business Division, Nan Pao Resins Chemical Co., Ltd.
Director Pou Chien Enterprise Co., Ltd.	5,920,248	Not applicable
Independent Director Chin-Jung, Kuo (Female)	None	Education & Professional Qualifications: <ul style="list-style-type: none"> • Bachelor's Degree, Department of Industrial and Information Management, National Cheng Kung University • Master's Degree, Institute of Industrial Management, National Cheng Kung University • Master's Degree, Accounting, Southern Illinois University, USA Major Past Positions: <ul style="list-style-type: none"> • Adjunct Assistant Professor, Department of Accounting, Tamkang University • Supervisor, Supervisory Board, National Federation of Certified Public Accountants Associations, R.O.C. • Director, Board of Directors, National Federation of Certified Public Accountants Associations, R.O.C. • Deputy Convener, Accounting and Auditing Committee, Taipei CPA Association • Convener, Accounting and Auditing Committee, Taiwan Provincial CPA Association • Chairman, Board of Directors, Taipei Tax Agents Association Current Positions: <ul style="list-style-type: none"> • Independent Director, Cystech Electronics Corp. • Independent Director, Arizon RFID Technology (Cayman) Co., Ltd.

Title & Name (Gender)	Shareholdings (Unit: shares)	Education & Professional Qualifications, Major Past Positions & Current Positions
Independent Director Chin-Jung, Kuo (Female)		<ul style="list-style-type: none"> • Managing Partner, RSM Taiwan, CPAs • Director, Guangyi Development Enterprise Co., Ltd. • Director, Kuang Kai Co., Ltd. • Supervisor, Guangxin Investment Co., Ltd. • Supervisor, Da Yeh International Development Co. • Standing Supervisor, Chinese Tax Agents Association
Independent Director Yeong-Tsy, Hwang (Female)	None	<p>Education & Professional Qualifications:</p> <ul style="list-style-type: none"> • Bachelor's Degree, Department of Chemistry, National Taiwan University • Master's Degree, Department of Chemistry, University of Kansas, USA • Ph.D. in Chemistry, Massachusetts Institute of Technology, USA <p>Major Past Positions:</p> <ul style="list-style-type: none"> • Director, Office of Research and Development, Southern Taiwan University of Science and Technology • Executive Vice President, E'dale Technology Co., Ltd. • Deputy Director, Specialty Polymers Division, Industrial Technology Research Institute (ITRI) • Director, Adhesives and Surface Treatment Laboratory, Industrial Technology Research Institute (ITRI) • Senior Research Scientist, Rohm and Haas Company • Independent Director, Nantex Industry Co., Ltd. <p>Current Positions: None</p>
Independent Director Na-Jung Fang (Female)	None	<p>Education & Professional Qualifications:</p> <ul style="list-style-type: none"> • Bachelor's Degree, Department of Law, National Chung Hsing University • Master's Degree, Graduate Institute of Law, National Chung Hsing University <p>Major Past Positions:</p> <ul style="list-style-type: none"> • Chief Prosecutor, Kaohsiung Branch, Taiwan High Prosecutors Office <p>Current Positions: None</p>

Note: Shareholdings refers to shares held on the book closure starting date of the Annual Shareholders' Meeting (March 31th, 2026).

Attachment 9

Nan Pao Resins Chemical Co., Ltd
List of Non-competition Activities of Candidates of Directors
(Including Independent Directors)

Name	Serve Concurrently in other Taiwanese Companies	Serve Concurrently in Other Overseas Companies
Ying-Lin, Huang	<ul style="list-style-type: none"> • Director, Advant Analytics Tactics Ltd. • Director, Opulence Optronics Co., Ltd. • Director, Nan Pao Village Development Co., Ltd. • Director, Nan Pao Village Industry Co., Ltd. • Chairman, Guang Lin Investment Co., Ltd. • Chairman, Ching Lin International Development Co., Ltd. • Chairman, Sheng Bao Investment Co., Ltd. • Representative Director & Chairman, ITLS International Development Co., Ltd. • Representative Director & Chairman, Sheng Lin Investment Ltd. • Representative Director, Biorich Biotechnology Co., Ltd. • Representative Director, Prince Pharmaceutical Co., Ltd. • Representative Director & Chairman, Nanpao Fine Materials Co., Ltd. • Representative Director, Yun Teh Industrial Co., Ltd. • Representative Director, Ferrule Precision Co., Ltd. • Representative Director, Apogee Optocom Co., Ltd. • Representative Director, Nan Pao Industry Co., Ltd. • Supervisor, Advanced Pao Trusval Technology Co., Ltd. 	<ul style="list-style-type: none"> • Director, Greatwill Materials (HK) Ltd. • Director, Ongoing Profits Ltd. • Director, Rising Sun Associates Ltd. • Director, Nan Pao Resins (Vietnam) Enterprise Ltd. • Director, Goldford Investments Ltd. • Director, Nan Pao Resins (Holdings) Ltd. • Director, Eastlion Enterprises Ltd. • Director, Nan Pao Resins Development Ltd. • Director, Nan Pao Materials Vietnam Co., Ltd. • Director, Nan Pao Resins International Ltd. • Director, Changshu Yu Bo Polymer Materials Co., Ltd. • Director, Profit Land Ltd. • Director, Giant Profit Development Ltd. • Director, Great Mount Enterprises Ltd. • Director, Fuqing Nan Pao Investment Ltd. • Director, Wealth Castle Development Ltd. • Director, Thai Nan Pao Investments Ltd. • Director, ITLS Holding Pte. Ltd. • Director, Nan Pao Materials Resins India Pvt. Ltd. • Director, Contact BioSolutions Australia Pty. Ltd. • Chairman & Supervisor, PT. Indo Nan Pao Resins Chemical Co., Ltd. • Director, Spark Foamtech Enterprise Co., Ltd.
Guang Rong Investment Ltd. Representative : Sen-Mao, Kuo	<ul style="list-style-type: none"> • Representative Director, Advanced Pao Trusval Technology Co., Ltd. • Representative Director & Chairman, Nan Pao Advanced Materials Co., Ltd. 	<ul style="list-style-type: none"> • Director, Foshan Nan Pao Advanced Materials Co., Ltd. • Director, Nan Pao Resins Chemical Philippines, Inc. • Director, NP Australia Pty. Ltd. • Director, RLA Polymers Pty. Ltd.

Name	Serve Concurrently in other Taiwanese Companies	Serve Concurrently in Other Overseas Companies
Guang Rong Investment Ltd. Representative : Sen-Mao, Kuo		<ul style="list-style-type: none"> • Director, RLA Polymers (M) SDN BHD • Director, Thai Nan Pao Investments Ltd. • Director, Nan Pao Resins India Pvt. Ltd. • Director, Apex Polytech Co., Ltd. • Director, Nan Pao Philippines Export Inc.
Guang Rong Investment Ltd. Representative : Shuen-Hsing, Wu	<ul style="list-style-type: none"> • Representative Director, Yun Teh Industrial Co., Ltd. • Representative Director, ITLS International Development Co., Ltd. • Representative Director & Chairman, Biorich Biotechnology Co., Ltd. • Representative Director & Chairman, Nan Pao Application Material Co., Ltd. 	<ul style="list-style-type: none"> • Director, Noroo-NanPao Paints & Coatings (Vietnam) Co., Ltd. • Director, Dongguan Jiaqin Electronics Co., Ltd. • Director, Nan Pao Philippines Export Inc. • Supervisor, Nan Pao Advanced Investment Co., Ltd. • Supervisor, Nan Pao (KunShan) Electronic Commerce Co., Ltd. • Supervisor, Nan Pao Resins (China) Co., Ltd. • Supervisor, Fuqing Nan Pao Resins Co., Ltd.
Chin-Jung, Kuo	<ul style="list-style-type: none"> • Independent Director, Cystech Electronics Corp. • Managing Partner, RSM Taiwan, CPAs • Director, Guangyi Development Enterprise Co., Ltd. • Director, Kuang Kai Co., Ltd. • Supervisor, Da Yeh International Development Co. • Supervisor, Guangxin Investment Co., Ltd. • Standing Supervisor, Chinese Tax Agents Association 	<ul style="list-style-type: none"> • Independent Director, Arizon RFID Technology (Cayman) Co., Ltd.

Appendix

1. Articles of Incorporation on pages 55~59
2. Rules of Procedure for Shareholders Meeting on pages 60~71
3. Procedures for Election of Directors on page 72~74
4. Shareholding of All Directors on page 75

Appendix 1

Nan Pao Resins Chemical Co., Ltd. Articles of Incorporation

Chapter 1 General Provisions

- 1 The Company is incorporated in accordance with the regulations on companies limited by shares under the Company Act and named “Nan Pao Resins Chemical Co., Ltd.”
- 2 The scope of business of the Company are as follows:
 1. C801060 Synthetic Rubber Manufacturing
 2. C801100 Synthetic Resin and Plastic Material Manufacturing
 3. C802120 Industrial Catalyst Manufacturing
 4. C802200 Varnish, Lacquer, Dye, and Pigment Manufacturing
 5. ZZ99999 Business items not prohibited or restricted by law except those requiring special approval
- 3 The Company’s head office is in Tainan City, and may, pursuant to a resolution adopted by the Board of Directors and the competent authority, set up branches, offices, or factories in appropriate locations within domestic or overseas when deemed necessary.
- 4 The total amount of the Company’s reinvested capital may exceed 40% of the paid-in capital and shall make an external guarantee.

Chapter 2 Capital

- 5 The total capital stock of the Company is 2 billion New Taiwan Dollars, divided into 200 million shares at 10 New Taiwan Dollars each, unissued shares are authorized to be issued by the resolution of the Board of Directors. A total of 8 million shares among the total number of shares referred to the preceding paragraph shall be reserved for the issuance of convertible shares of employee stock options.
- 5.1 The Company repurchases its treasury shares to employees, reserves the issuance of common shares in cash for employees to subscribe, issues employee stock option certificates, and issues restricted shares for employee, which could be entitled to the qualified employees of controlled entities or subsidiaries of the Company meeting certain specific requirements. The Board of Directors is authorized to decide the conditions and the subscription.
- 6 All the shares issued by the Company, the issuing company may be exempted from printing any share certificate for the shares issued. If the company prints stock certificates, it will be name-bearing and shall be handled in accordance with the provisions of the Company Act and other relevant laws and regulations.
- 7 The Company’s shareholder services affairs are in compliance with Regulations Governing the Administration of Shareholder Services of Public Companies and relevant regulations.
- 8 All changes made to the list of shareholders shall not be made within sixty days prior to an upcoming annual shareholders’ meeting, within thirty days prior to a provisional shareholders’ meeting, or within five days prior to the base date on which the Company issues dividends, bonuses, or other interests.

Chapter 3 Shareholders’ Meeting

- 9 Shareholders’ meetings of the Company are of two types, namely regular meetings and provisional meetings. Regular meetings shall be convened by the board of directors within six months after the end of each fiscal year. Provisional meetings shall be convened in accordance with relevant laws, rules, and regulations when necessary.

- 10 When the Company holds a shareholders' meeting, it should exercise its voting right by way of electronic transmission and may in writing. It shall be executed in accordance with relevant laws and regulations.
If a shareholder is unable to attend the shareholders' meeting, the shareholder may appoint a proxy to attend the meeting in accordance with Article 177 of the Company Act and exercise his/her/its rights. The proxy is not limited to the shareholders of the company.
- 11 Unless otherwise stipulated by laws and regulations, the shareholders' meetings shall be convened by the Board of Directors and the meeting shall be chaired by the Chairman of the Company. When the Chairman of the Board is on leave, shall appoint one of the directors to act as the Chair in accordance with Article 208 of the Company Act.
- 12 The shareholder of the Company is entitled to one vote for each share held unless otherwise stipulated by law.
- 13 Unless otherwise stipulated by law, a resolution made at a shareholders' meeting shall be adopted by a majority vote at a meeting attended by shareholders representing half of the total number of shares issued. The resolutions made in a shareholders' meeting shall be recorded in the minutes and shall be handled in accordance with Article 183 of the Company Act.
- 14 When the company convenes a shareholders' meeting, the shareholders' meeting may be held via visual communication network. The relevant operating procedures of the visual communication network shall be handled in accordance with the Company Act and the regulations of the competent authority.
- 15 After the public offering of the Company's stock, if the Company wants to cancel the public offering, it must be approved by the Board of Directors and approved at a shareholders' meeting.

Chapter 4 Board of Directors' Meeting

- 16 The Board of Directors' meeting shall be convened at least once every quarter.
The Board of Directors shall be convened by the chairman of the Board of Directors, except that the first Board of Directors of each session shall be convened by the director with the most voting rights representing the votes obtained after re-election.
A notice specifying the reason for convening a Board meeting shall be sent to all directors seven days before the scheduled meeting day, however a Board meeting may be convened on short notice when in emergency circumstances.
The notice of the Board of Directors' meeting shall by email.
- 17 The Company has established five to nine seats of directors. Among the above-mentioned directors, at least three are independent directors. The election of directors shall be elected from a nomination system by shareholders among a list of nominees for directors. Independent directors and non-independent directors shall be elected together, and the number of elected candidates shall be calculated separately. The directors shall have a term of office of three years and may be re-elected.
The professional qualifications, shareholding, the prohibition on positions held at other companies, nomination and selection process, and other matters of the Company's Independent Directors, are processed in compliance with relevant regulations.
The Company may purchase liability insurance for directors, within the scope of business during their term of office.

- 17.1 In accordance with the provisions of Article 14-4 of the Securities and Exchange Act, the company has established an Audit Committee, and may establish different types of functional committees. The Audit Committee shall be composed of the entire independent directors and shall be responsible for implementing the supervisory functions and powers stipulated by the Company Act, Securities and Exchange Act and other laws and regulations.
- 18 The compensation of the directors should authorize the Board of Directors to set a compensation standard based on the value of their participation in and contribution to the operation of the Company and with reference to domestic and foreign industry standards.
- 19 Except as otherwise stated in the Act or in the Company Act, a resolution on a matter at a board of directors meeting requires the approval of a majority of the directors present at the meeting that shall be attended by a majority of all directors.
- 20 The directors shall elect from among themselves a chairman of the Board of Directors by a majority vote at a meeting attended by over two-thirds of all the directors. The chairman is the chairperson of the board of directors and represents the company externally. When the chairman of the Board is on leave or for any reason is unable to exercise the powers of the chairman, one of the directors shall be appointed to act as the chair by the chairperson. When the chairman does not make such appointment, directors shall elect one person from among themselves to serve as the chair.
- 21 A director may authorize other directors in writing to attend the meeting of the Board of Directors as a proxy, and may exercise voting rights on behalf of all matters raised at the meeting. The proxy can only accept a proxy from one person. Attending via video conferencing is deemed as attending in person.
- 22 Directors shall exercise their powers in accordance with the resolutions adopted by the Board of Directors and the shareholders' meeting.
When the vacancy of directors reaches one-third for any reason, the board of directors shall convene a shareholders' meeting in accordance with the law to elect it. Except for the re-election of directors, the term of office of the new director shall be extended to the expiration of the original term.

Chapter 5 Managerial Officers

- 23 The Company shall have several managers. Their appointment, dismissal, and remuneration shall be subject to Article 29 of the Company Act.

Chapter 6 Accounting

- 24 The fiscal year of the Company starts from January 1st to December 31st of each year. After the close of each fiscal year, the following reports shall be compiled by the Board of Directors and submitted to the shareholders for acceptance:
1. Business Report;
 2. Financial Statement;
 3. Proposal Concerning Appropriation of Earnings or Covering of Losses.
- 25 Before distributing earnings, the Company shall allocate employee compensation in an amount ranging from 2% to 6% of the profit before tax for the current year, prior to the deduction of employee compensation and directors' remuneration. Of the employee compensation so allocated, no less than 20% shall be distributed to grassroots employees. In addition, directors' remuneration shall not exceed 3% of the aforementioned profit. However, where the Company has accumulated losses, an amount sufficient to cover such losses shall first be reserved.

Employees' remuneration may be distributed in shares or cash, and the recipients may include employees of its controlled entities or subsidiary companies who meet certain conditions set by the Board of Directors or its authorized persons.

Distribution of directors' and employees' remuneration are resolved by a majority vote at a Board of Directors' meeting attended by two-thirds of the total number of directors and shall be reported to the shareholders' meeting.

26 If there are earnings after the close of the fiscal year, the Company shall distribute the earnings in the following order:

1. Paying the tax.
2. Offsetting losses.
3. Setting aside a legal capital reserve at 10% of the earnings left over, but this limit is not applicable when the statutory surplus reserve has reached the company's paid-in capital.
4. The special surplus reserve recognized or reversed in accordance with law and regulations or supervisory authorities.
5. If there is still surplus, together with the accumulated undistributed surplus, it is proposed to distribute the surplus in a distribution plan.

The Company's profit distribution or loss appropriation shall be made after the end of each quarter. If the surplus distribution is paid in cash, it shall be handled by a resolution of the board of directors in accordance with the provisions of Article 228-1 and Article 240, paragraph 5 of the Company Act, and shall be reported to the shareholders' meeting, and there is no need to submit it to the shareholders' meeting for approval.

The Company is at the steady growth stage of its business, and for future business expansion plans, the dividend distribution shall not be less than 10% of the remaining profits of the current year. The distribution of earnings may be in the form of cash dividends or stock dividends, with cash dividends being the priority, and may also be distributed in the form of stock dividends. However, the proportion of stock dividend distribution shall not be higher than 80% of the total dividends.

However, in order to maintain the Company's earnings per share, the impact of stock dividends on the Company's business performance shall be taken into account. If the annual earnings per share of the dividend payment is more than 20% lower than the previous year, a proposal regarding the earning distribution, in which the dividend payout amount and ratio are appropriately adjusted, shall be prepared by the Board of Directors and submitted to the shareholders for a resolution.

Chapter 7 Supplementary Provisions

27 The internal organization of the Company and the detailed procedures of business operation shall be determined by the Board of Directors.

28 In regard to all matters not provided in the Articles of Association, the Company Act and other regulations shall govern.

29 The Articles of Association was enacted on August 30, 1963; the first amendment was made on October 5, 1966; the second amendment was made on September 21, 1968; the third amendment was made on June 14, 1971; the fourth amendment was made on March 15, 1972; the fifth amendment was made on March 25, 1973; the sixth amendment was made on September 27, 1974; the seventh amendment was made on January 11, 1975; the eighth amendment was made on December 16, 1975; the ninth amendment was made on October 20, 1976; the tenth amendment was made on December 15, 1976; the eleventh amendment was made on November 8, 1978; the twelfth amendment was made on September

18, 1979; the thirteenth amendment was made on August 30, 1980; the fourteenth amendment was made on August 20, 1981; the fifteenth amendment was made on September 23, 1981; the sixteenth amendment was made on June 23, 1983; the seventeenth amendment was made on August 20, 1984; the nineteenth amendment was made on June 27, 1985; the twentieth amendment was made on November 1, 1985; the twenty-first amendment was made on May 31, 1986; the twenty-second amendment was made on April 8, 1987; the twenty-third amendment was made on October 9, 1987; the twenty-fourth amendment was made on May 3, 1988; the twenty-fifth amendment was made on June 10, 1989; the twenty-sixth amendment was made on October 12, 1989; the twenty-seventh amendment was made on April 27, 1990; the twenty-eighth amendment was made on May 16, 1991; the twenty-ninth amendment was made on May 4, 1992; the thirtieth amendment was made on June 1, 1993; the thirty-first amendment was made on June 29, 1994; the thirty-second amendment was made on May 30, 1995; the thirty-third amendment was made on June 20, 2000; the thirty-fourth amendment was made on December 11, 2000; the thirty-fifth amendment was made on June 25, 2002; the thirty-sixth amendment was made on June 27, 2003; the thirty-seventh amendment was made on May 21, 2004; the thirty-eighth amendment was made on May 25, 2004; the thirty-ninth amendment was made on June 28, 2005; the fortieth amendment was made on June 27, 2006; the forty-first amendment was made on July 21, 2006; the forty-second amendment was made on October 23, 2008; the forty-third amendment was made on June 27, 2011; the forty-fourth amendment was made on June 27, 2014; the forty-fifth amendment was made on June 27, 2016; the forty-sixth amendment was made on May 16, 2017; the forty-seventh amendment was made on December 12, 2017; the forty-eighth amendment was made on June 14, 2019; the forty-ninth amendment was made on June 23, 2022; the fiftieth amendment was made on June 17, 2025.

Appendix 2

Nan Pao Resins Chemical Co., Ltd. Rules of Procedure for Shareholders Meeting

1. Purpose: To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.
2. Scope: The rules of procedures for this Corporation's shareholders meeting, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.
3. Definition: None.
4. Authority and Responsibility: None.
5. Content:
 - 5.1. Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.
 - 5.1.1. Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice. This Corporation shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, this Corporation shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent. This Corporation shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:
 - A. For physical shareholders meetings, to be distributed on-site at the meeting.
 - B. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
 - C. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.
 - 5.1.2. The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

- 5.1.3. Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out for convening the shareholders meeting and the essential contents explained in the notice of the reasons. None of the above matters may be raised by an extraordinary motion.
- 5.1.4. Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.
- 5.1.5. A shareholder holding one percent or more of the total number of issued shares may submit to this Corporation a proposal for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.
- 5.1.6. Prior to the book closure date before a regular shareholders meeting is held, this Corporation shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.
- 5.1.7. Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.
- 5.1.8. Prior to the date for issuance of notice of a shareholders meeting, this Corporation shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.
- 5.2. For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Corporation and stating the scope of the proxy's authorization.
 - 5.2.1. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to this Corporation before 5 days before the date of the shareholders meeting. When duplicate proxy

forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

- 5.2.2. After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Corporation before 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.
- 5.2.3. If, after a proxy form is delivered to this Corporation, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to this Corporation two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.
- 5.3. The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting. The restrictions on the place of the meeting shall not apply when this Corporation convenes a virtual-only shareholders meeting.
- 5.4. This Corporation shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.
 - 5.4.1. The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.
 - 5.4.2. This Corporation shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.
 - 5.4.3. This Corporation shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.
 - 5.4.4. Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.
 - 5.4.5. When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

- 5.4.6. In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with this Corporation two days before the meeting date.
- 5.4.7. In the event of a virtual shareholders meeting, this Corporation shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.
- 5.5. To convene a virtual shareholders meeting, this Corporation shall include the following particulars in the shareholders meeting notice:
- (1) How shareholders attend the virtual meeting and exercise their rights.
 - (2) Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - A. To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - B. Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
 - C. In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.
 - D. Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.
 - (3) To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.
- 5.6. If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the chairperson shall appoint one of the directors to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.
- 5.6.1. When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for 6 months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.

- 5.6.2. It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by a majority of the directors, at least one supervisor in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.
- 5.6.3. If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.
- 5.6.4. This Corporation may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.
- 5.7. This Corporation, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.
 - 5.7.1. The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.
 - 5.7.2. Where a shareholders meeting is held online, this Corporation shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Corporation, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

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

In case of a virtual shareholders meeting, this Corporation is advised to audio and video record the back-end operation interface of the virtual meeting platform.
- 5.8. Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.
 - 5.8.1. The chair shall call the meeting to order at the appointed meeting time. At the same time, relevant information such as the number of non-voting rights and the number of shares present is announced. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform.
 - 5.8.2. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the

tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 5.4.

- 5.8.3. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.
- 5.9. If a shareholders meeting is convened by the board of directors, relevant motions (including interim motions and amendments to the original motion) shall be voted on a case-by-case basis, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.
 - 5.9.1. The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the board of directors.
 - 5.9.2. The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.
 - 5.9.3. The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting, and arrange adequate voting time.
- 5.10. Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.
 - 5.10.1. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.
 - 5.10.2. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.
 - 5.10.3. When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

- 5.10.4. After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.
- 5.10.5. Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 5.10. to 5.10.3. do not apply.
- If the previous question does not violate any regulations or go beyond the scope of the agenda, it is appropriate to disclose the question during the shareholders' meeting on the video conference platform for everyone's understanding.
- 5.11. Voting at a shareholders meeting shall be calculated based the number of shares.
- 5.11.1. With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.
- 5.11.2. When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of this Corporation, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.
- 5.11.3. The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.
- 5.11.4. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.
- 5.12. A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.
- 5.12.1. When this Corporation holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.
- 5.12.2. A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before 2 days before the date of the shareholders meeting.

When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

- 5.12.3. After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before 2 business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.
- 5.12.4. Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.
- 5.12.5. When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
- 5.12.6. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation.
- 5.12.7. Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.
- 5.12.8. When this Corporation convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting. In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.

- 5.12.9. When this Corporation convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 5.4. decide to attend the physical shareholders meeting in person, they shall revoke their registration 2 days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.
- 5.12.10. When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.
- 5.13. The election of directors or supervisors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by this Corporation, and the voting results shall be announced on-site immediately, including the names of those elected as directors and supervisors and the numbers of votes with which they were elected, and the list of unsuccessful directors and the number of voting rights.
- 5.13.1. 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.
- 5.14. Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.
- 5.14.1. This Corporation may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.
- 5.14.2. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and vote results (including statistical weight), when electing directors and supervisors, the number of votes for each candidate shall be disclosed. The minutes shall be retained for the duration of the existence of this Corporation.
- 5.14.3. Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.
- When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, this Corporation shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online.

- 5.15. On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, this Corporation shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.
- 5.15.1. During this Corporation's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.
- 5.15.2. If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, this Corporation shall upload the content of such resolution to the MOPS within the prescribed time period.
- 5.16. Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.
- 5.16.1. The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."
- 5.16.2. At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by this Corporation, the chair may prevent the shareholder from so doing.
- 5.16.3. When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.
- 5.17. When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.
- 5.17.1. If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.
- 5.17.2. A resolution may be adopted at a shareholders meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

- 5.18. In the event of a virtual shareholders meeting, this Corporation shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.
- 5.19. When this Corporation convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.
- 5.20. In the event of a virtual shareholders meeting, this Corporation may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.
- 5.20.1. In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.
- Shareholders who didn't register to participate in the original shareholders' meeting via video conference shall not be allowed to participate in the postponed or resumed meeting.
- 5.20.2. For a meeting to be postponed or resumed under the Article 5.20.1, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.
- 5.20.3. During a postponed or resumed session of a shareholders meeting held under the Article 5.20.1, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.
- 5.20.4. When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in Article 5.20.1, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.
- Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by

shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

- 5.20.5. When postponing or resuming a meeting according to the Article 5.20.1, this Corporation shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.
- 5.20.6. For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporations shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the Article 5.20.1.
- 5.21. When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.
- 5.22. These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.
6. Related Document: None.
7. Reference Document: None.
8. Amendment Records:
 - 8.1. Adoption to Version 1.0 were approved by the Board of Directors on May 16, 2014.
 - 8.2. Amendment to Version 1.1 were approved by the Board of Directors on March 20, 2018, and implemented after the resolution of the shareholders' meeting on June 14, 2018.
 - 8.3. Amendment to Version 1.2 were approved by the Board of Directors on March 25, 2021, and implemented after the resolution of the shareholders' meeting on July 20, 2021.
 - 8.4. Amendment to Version 1.3 were approved by the Board of Directors on March 24, 2022, and implemented after the resolution of the shareholders' meeting on June 23, 2022.

Appendix 3

Nan Pao Resins Chemical Co., Ltd Procedures for Election of Directors

1. Purpose: For the fairness, impartiality, and openness in the election of directors, the Procedure is formulated in accordance with the provisions of Articles 21 and 41 of the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies."
2. Scope: Except as otherwise provided by law or by the Articles of Association, elections of the Company's directors shall be conducted in accordance with the Procedure.
3. Definitions: None.
4. Responsibilities: None.
5. Content:
 - 5.1. The overall composition of the Board of Directors shall be taken into consideration in the selection of the Company's directors. Each Board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present within the Board as a whole are as follows:
 - (1) Operation judgment ability
 - (2) Accounting and financial analysis ability
 - (3) Operation management ability
 - (4) Crisis management ability
 - (5) Industry knowledge
 - (6) International market perspective
 - (7) Leadership ability
 - (8) Decision abilityMore 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. Elections of the Company's directors shall be conducted in accordance with the candidate nomination system and procedure set out in Article 192-1 of the Company Act.
 - 5.2. The qualifications for the independent directors of the Company shall comply with Articles 2-9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and relevant practices shall be implemented pursuant to article 24 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.
 - 5.3. Elections of the Company's independent directors shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. If the number of independent directors is less than that required by the first paragraph of Article 14-2 of the Securities Exchange Act, new independent directors shall be elected at the most recent Shareholders' Meeting. When independent directors are dismissed, the Company shall convene a provisional Shareholders' Meeting to elect new independent directors within 60 days of the actual dismissal.
 - 5.4. The election of the directors of the Company adopts the nomination system procedure and adopts the cumulative voting method. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

- 5.5. The Board of Directors shall prepare ballots in numbers corresponding to the directors 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.
- 5.6. The number of directors will be as specified in the Company's Articles of Association, 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 that is not in attendance.
- 5.7. Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting.
- 5.8. 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 government organization or corporate shareholder, the name of the government organization or corporate shareholder shall be entered in the column for the candidate's account name in the ballot, or both the name of the government organization or corporate shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each representative shall be entered.
- 5.9. 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, but upon checking it 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 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.
- 5.10. The voting rights shall be calculated on site immediately after the end of the poll, and the list of elected directors shall be announced by the chair on site.
- 5.11. The Board of Directors of the Company shall issue notifications to the persons elected as directors.

- 5.12. The Procedure and any amendments hereto shall be implemented after approval by the Shareholders' Meeting.
6. Related Document: None.
7. Reference Document: None.
8. Amendment Records:
 - 8.1. Adoption to Version 1.0 were approved by the Board of Directors on May 16, 2014.
 - 8.2. Amendment to Version 1.1 were approved by the Board of Directors on April 5, 2017.
 - 8.3. Amendment to Version 2.0 were approved by the Board of Directors on October 17, 2017, and implemented after the resolution of the shareholders' meeting on December 12, 2017.

Appendix 4**Nan Pao Resins Chemical Co., Ltd
Shareholding of All Directors**

Record Date : March 31, 2026

Title	Name	Date Elected	Shareholding when elected		Shareholding as of the date of suspension	
			Shares	%	Shares	%
Chairman	Cheng-Hsien, Wu	20230621	374,465	0.31%	363,321	0.30%
Director	Guang Rong Investment Ltd. Representative : Ming-Hsien, Hsu	20230621	8,868,132	7.35%	8,868,132	7.35%
Director	Guang Rong Investment Ltd. Representative : Ying-Lin, Huang					
Director	Pou Chien Enterprise Co., Ltd	20230621	10,920,248	9.06%	5,920,248	4.91%
Independent Director	Yun, Chen	20230621	0	0.00%	0	0.00%
Independent Director	Yung-Cheng, Chiang	20230621	0	0.00%	0	0.00%
Independent Director	Chin-Jung, Kuo	20230621	0	0.00%	0	0.00%
Total			20,162,845	16.72%	15,151,701	12.56%

Note 1. Total issued shares of the Company as of March 31, 2026 is 120,570,780 shares.

Note 2. The Company has appointed two or more independent directors and established an audit committee. The total shareholding percentage held by all directors excluding independent directors has been reduced to 80% on a proportional basis, and there is no requirement for a supervisor to hold a certain number of shares under applicable laws.

Note 3. Shareholding as of the date of suspension means the number of shares held recorded in the shareholders roster as of the date of suspension of share transfer.