Stock code：1464

DE LICACY INDUSTRIAL CO., LTD.

Shareholders' Meeting in 2026

Meeting Agenda

Time： June 9, 2026

Location: No. 820, Fuxing Road, Sanshe Village, Xinshi District, Tainan City

The type of the shareholders' meeting:
Physicalshareholders' meeting

DE LICACY INDUSTRIAL CO., LTD.

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DE LICACY INDUSTRIAL CO., LTD.
Meeting Agenda of Shareholders' meeting in 2025

Time：9:00 am on Friday, June 09, 2026

Location: No. 820, Fuxing Road, Sanshe Village, Xinshi District, Tainan City (The first floor of the company's employee activity center) Physical shareholders' meeting

Meeting procedure:

1. Start of the meeting (report on the number of shareholders present)
2. Chairman's Statement
3. Announcements
   (1).Report of the allocation of Directors' remuneration and Employee bonus stock in 2025
   (2).2025Annual Business Report
   (3).Report of the 2025final accounts reviewed by the Audit Committee
   (4).Report of investment in China
   (5).Report of the Company's endorsements and guarantees
4. Acknowledgement
   (1).2025 business report and proposals for ratification of individual financial statements and consolidated financial statements
   (2).Proposal for recognition of earnings distribution in 2025
5. Discussion matters
   (1).Proposal in discussion for amendment of Company's Articles of Incorporation
   (2).Proposal for Discussion Amendment to the Company's Rules of Procedure for Board of Directors Meetings
   (3).Proposal for Discussion Distribution of Cash from Capital Surplus
6. Election Matters
   (1). Proposal for the General Re-election of Directors
7. Other Matters
   (1).Proposal for Discussion: Removal of Non-Competition Restrictions on Newly Elected Directors
8. Extraordinary motions
9. Adjournment

Announcements

Case 1:

Cause of action: Report of the allocation of Directors' remuneration and Employee remuneration in 2025.

Explanation:

1. According to the articles of incorporation of the Company: if the Company makes profits for the year, it shall allocate no less than 4% as employee remuneration, which shall be distributed in stock or cash by the resolution of the Board of Directors, and the payment shall be paid to employees of subsidiary companies who meet certain conditions; The above-mentioned opening profit amount shall be allocated not more than 3% as director's remuneration by the resolution of the Board of Directors.
2. The Company's 2025 profit was NT$172,051,121, 4% from which was allocated as employees' compensation as NT$6,882,045 and distributed in cash. 1.5% of 2025profit was directors' compensation of NT$2,580,767 and net profit before tax was NT$162,588,309 after allocation.
3. The proposal has been approved by the 7th Meeting of the 5th Compensation Committee on March 4, 2026, and subsequently approved by the 19th Meeting of the 18th Board of Directors on March 5, 2026.

Case 2：

Cause of action: 2025Annual Business Report

Explanation:

2025Annual Business Report

1.Business report of the previous year (2025)

(1) Implementation results of the business plan:

Unit: Thousand New Taiwan Dollars

Year / Item	2025	2024	Increase (decrease) amount	The proportion of changes%
Net sales revenue	12,320,832	11,856,797	464,035	3.91
Other operating income	254,031	137,225	116,806	85.12
Total operating income	12,574,863	11,994,022	580,841	4.84
Operating cost	10,144,640	9,727,851	416,789	4.28
Operating margin	2,430,223	2,266,171	164,052	7.24
Realized operating margin	2,430,223	2,266,171	164,052	7.24
Marketing cost	721,982	791,469	(69,487)	(8.78)
Management cost	908,416	934,813	(26,397)	(2.82)
Research and development cost	324,336	220,441	103,895	47.13
Loss of expected credit impairment	124,546	11,746	112,800	960.33
Total operating costs	2,079,280	1,958,469	120,811	6.17
Other income and net expenses	11,278	284,438	(273,160)	(96.03)
Operating profit (net loss)	362,221	592,140	(229,919)	(38.83)
Total non-operating income and expenses	(182,124)	94,070	(276,194)	(293.60)
Net profit before tax (net loss)	180,097	686,210	(506,113)	(73.75)
Income tax expense (benefits)	124,545	170,560	(46,015)	(26.98)
Net profit (net loss) for the year	55,552	515,650	(460,098)	(89.23)
Other comprehensive profit and loss (net after tax)	(322,357)	221,089	(543,446)	(245.80)
Total comprehensive profit and loss for the year	(266,805)	736,739	(1,003,544)	(136.21)

Overview of production and sales:

① Production：In 2025, production of staple fiber fabrics totaled 13,895 thousand yards, representing a 10.89% decrease compared with 15,593 thousand yards in 2024. Production of filament fiber fabrics totaled 124,080 thousand yards, representing a 0.10% increase compared

with 123,948 thousand yards in 2024. Garment production totaled 5,299 thousand pieces.

② Sales：In 2025, sales of staple fiber fabrics amounted to 13,339 thousand yards, representing a 15.91% decrease compared with 15,863 thousand yards in 2024. Sales of filament fiber fabrics amounted to 110,937 thousand yards, representing a 17.53% decrease compared with 134,524 thousand yards in 2024. Garment sales totaled 5,537 thousand pieces.

(2) Budget execution status: Not applicable

(3) Analysis of financial income and expenditure and profitability:

Unit: %

Item			2025	2024
Financial structure	Debt-to-asset ratio（%）		66.15	63.23
	The ratio of long-term funds to fixed assets（%）		133.81	153.50
Solvency	Current ratio（%）		115.32	132.65
	Quick ratio（%）		52.60	61.73
	Interest coverage ratio		1.72	4.21
Profitability	Return on assets（%）		1.57	4.41
	Return on equity（%）		0.95	8.95
	Percentage of paid-in capital（%）	Business interest	8.08	14.53
		Net profit before tax	4.23	16.83
	Net profit rate（%）		0.44	4.30
	Earnings per share (NTD)		0.35	1.04

(4) R&D development status:

①.R&D expenses invested each year as of Mar 31, 2026 and recent years

	2025	The current year ends on March 31, 2026
Expense	324,336thousand NTD	66,471thousand NTD
% Of turnover	2.58%	2.25%

②.Successfully developed products in 2025

(A) SHARP MEMORY STRETCH FABRIC.
(B) GARMENT RECYCLE COOLMAX STRETCH COMPOSIT YARN FABRIC.
(C) CUPRA-LIKE HANDFEEL STRETCH FABRIC.
(D) LINEN-LIKE SLUB OUTLOOK COMPOSIT STRETCH YARN FABRIC.
(E) AERO TECH SUEDE STRETCH FABRIC.
(F) SEA-ISLAND FIBER WITH SHIMMERING OUTLOOK FABRIC.
(G) Y/D RECYCEL WOOL FABRIC.
(H) EVOLUTION FLEECE FABRIC WITH SYNTHETIC AND STAPLE FIBER INTERWOVEN.
(I) 2-LAYER LAMINATION RE-TPU WHITE FILM(recycling content 25%) WITH STRETCH FABRIC.
(J)3-LAYER LAMINATION JACQUARD KNITTED FABRIC.

2.Summary of this year's business plan (2026)

The business direction for 2026 focuses on developing environmentally friendly products that meet sustainability requirements while combining functionality and fashion

trends. The company will actively collaborate with upstream raw material suppliers to develop recycled and eco-friendly new materials and additives. By integrating the technical advantages of twisting, weaving, dyeing and finishing, as well as post-processing laminationand coating equipment, we aim to improve product quality and added value.

In terms of production technology, transformation and upgrading will continue. Short-fiber fabrics will focus on producing long-fiber YD fabrics, fine-count cotton fabrics, and new long-short fiber blended fabrics, combining fashion, casual, and comfort for multifunctional use. Long-fiber fabrics will emphasize high-tech innovation, developing lighter, highly elastic, and comfortable functional products while maintaining environmental sustainability, thereby enhancing market competitiveness.

(1). Business Policies and Key Production & Marketing Strategies

①. Deepen Brand Customer Cooperation and Improve Business Stability

We will continue strengthening strategic partnerships with brand customers and actively establish direct cooperation with end buyers (Final Buyers) to increase sales volume and order stability. This aims to fully capture core and potential markets, including GOLF products, UNIFORM products, sports functional products, special abrasion-resistant products, and sustainable products (ocean-recycled fabric series).

Key product directions include:

I. Recycled and bio-based material fabrics
II. Cooling and body temperature-regulating technology fabrics
III. Lightweight, warm fabrics suitable for urban outdoor use

②. Lightweight, warm fabrics suitable for urban outdoor use

Long-fiber products: Focus on elastic sports fabrics (high recovery, high support), soluble yarns, and lightweight brushed fabrics.

Short-fiber products: Promote elastic shirt fabrics, flannel, blended post-dye fabrics, woven fabrics with knit-like hand feel, four-way stretch functional fabrics, thin brushed fabrics, and hollow-fiber structure fabrics. Supply chain integration and process optimization will enhance delivery efficiency and quality stability.

③. Develop Functional Fabrics and Expand Global Markets

Actively expand functional home furnishing fabrics, apparel fabrics, sports, and outdoor fabrics.

Home furnishing fabrics: Focus on China, Northern Europe, and Italy, with BVB yarns and wool-based yarns as main products, emphasizing low-carbon production and recyclability.

Apparel market: Target North American and European brand customers, with applications covering Sports, Casual, Fashion, Yoga, Outerwear, Urban Outdoor, Lightweight but Warm, abrasion-resistant, durable designs, and PFC-Free water-repellent fabrics, enhancing multifunctional product value.

④. Expand Sales Channels and Strengthen Market Coverage

Maintain existing brand and channel partnerships while actively exploring e-commerce brands and regional emerging brands. Implement a Quick Response Model to respond to 2026 market trends, shorten development-to-production cycles, and improve order success rates and market penetration.

⑤. Enhance R&D and Product Innovation Capabilities

Continuously strengthen R&D and product innovation to accelerate differentiated product development, improving quality and stability to enhance market competitiveness. In response to ASEAN's seven-country duty-free garment policy, focus on high-value functional products such as cooling fabrics, high-elasticity/high-recovery yarns, anti-pilling, and high-durability fabrics. Increase traceable and sustainable material usage, combining with the circular economy trend to create products with both innovation and sustainability value.

⑥. Develop Sports and Leisure Products to Enhance Environmental Adaptability

Actively develop a sports and leisure product line to improve adaptability across different environments and climates. Products include knit-like elastic fabrics, Tencel-cotton hand-feel processed yarns, high-elasticity/high-recovery yarns, and brushed blended elastic fabrics, balancing comfort and functionality, supporting a "Work × Leisure × Sport" multi-scenario approach, and increasing product value and market competitiveness.

⑦. Promote Environmental Sustainability in Line with Global Trends

Continue environmental and sustainable strategies by fully incorporating recycled polyester and bio-based materials, increasing the use of fluorine-free water-repellent technology, and implementing ESG management and carbon footprint transparency. Expand eco-functional fabrics for sports applications, gradually increasing the proportion of sustainable products and aligning with international brand sustainability policies to strengthen long-term competitiveness.

⑧. Strengthen Competitiveness of the Vietnam Production Base

Continuously enhance the competitiveness of the Vietnam production base, establish a complete local supply chain, shorten delivery times, and improve rapid response capabilities. Through technical cooperation with Japanese trading companies, introduce advanced production processes and quality management experience, improving product quality standards and added value. Support immediate development and small-batch diverse demands from European and American brands, enhance capabilities in flexible and functional fabrics, and increase global deployment efficiency and market expansion momentum.

(2).Expected sales quantity and its basis (the following expected sales volume is estimated by the business department based on the current economic situation):

Main product	Long-fiber fabrics	Short-fiber fabrics	Garments
Expected sales quantity this year	122,031 thousand yards	6,670 thousand yards	5,000 thousand pieces

Chairman: Chia-Min Yeh Manager: Yi-Nung Yu Accounting Supervisor: Hsiu-Fen Huang

Case 3：

Cause of action: Report of the 2025 final accounts reviewed by the Audit Committee.

Explanation: The 2025 Financial Report of the Company, been approved by the Board of Directors and audited by CPA, along with business report and the earnings distribution statement, were submitted for review by the audit committee and its review report was provided.

DE LICACY INDUSTRIAL CO., LTD.

Audit Committee Approval Report

The audit committee agreed and passed the resolutions of the Board of Directors of the Company's 2025usiness report, financial statements, and earnings distribution, including financial statements (balance sheet, consolidated income statement, statement of changes in equity, cash flow statement) and consolidated financial statements. The report was issued by the Board of Directors of Deloitte Touche Tohmatsu Limited's accountants Liao Hung-Ju and Wang Teng Wei to audit the completion of the visa and an audit report of unmodified opinion was issued.

The Audit Committee is responsible for supervising the Company's financial reporting process.

The certified accountant visas the Company's 2025 financial statements and communicates with the audit committee on the following matters:

1. There are no major findings in the inspection scope and time planned by the certified public accountant.
2. The certified public accountant provided the audit committee with the personnel of the accounting firm's affiliated firm subject to independence regulations, and has complied with the statement of independence in the professional ethics of accountants, and has not found other relationships that may be considered to affect the independence of accountants and other matters.
3. The certified public accountant communicates with the audit committee on key audit matters, and the key audit matters that must be communicated in the audit report have been included in the audit report.

The Company's 2025 financial statements, business reports, and earnings distribution, approved by the audit committee and approved by the Board of Directors are in compliance with relevant laws and regulations. A report is prepared in accordance with Article 219 of the Company Act.

Please verify
Sincerely

DE LICACY INDUSTRIAL CO., LTD. 2026shareholders' meeting

Independent director: Huang Junren

Mar 05, 2026

DE LICACY INDUSTRIAL CO., LTD.

Audit Committee Approval Report

The audit committee agreed and passed the resolutions of the Board of Directors of the Company's 2025 business report, financial statements, and earnings distribution, including financial statements (balance sheet, consolidated income statement, statement of changes in equity, cash flow statement) and consolidated financial statements. The report was issued by the Board of Directors of Deloitte Touche Tohmatsu Limited's accountants Liao Hung-Ju and Wang Teng Wei to audit the completion of the visa, an audit report of unmodified opinion was issued.

The Audit Committee is responsible for supervising the Company's financial reporting process.

The certified accountant visas the Company's 2025 financial statements and communicates with the audit committee on the following matters:

1. There are no major findings in the inspection scope and time planned by the certified public accountant.
2. The certified public accountant provided the audit committee with the personnel of the accounting firm's affiliated firm subject to independence regulations, and has complied with the statement of independence in the professional ethics of accountants, and has not found other relationships that may be considered to affect the independence of accountants and other matters.
3. The certified public accountant communicates with the audit committee on key audit matters, and the key audit matters that must be communicated in the audit report have been included in the audit report.

The Company's 2025financial statements, business reports, and earnings distribution approved by the audit committee and approved by the Board of Directors are in compliance with relevant laws and regulations. A report is prepared in accordance with Article 219 of the Company Act.

Please verify
Sincerely

DE LICACY INDUSTRIAL CO., LTD. 2026 shareholders' meeting

Independent director: Su Baicheng

Mar 05, 2026

DE LICACY INDUSTRIAL CO., LTD.

Audit Committee Approval Report

The audit committee agreed and passed the resolutions of the Board of Directors of the Company's 2025 business report, financial statements, and earnings distribution, including financial statements (balance sheet, consolidated income statement, statement of changes in equity, cash flow statement) and consolidated financial statements. The report was issued by the Board of Directors of Deloitte Touche Tohmatsu Limited's accountants Liao Hung-Ju and Wang Teng Wei to audit the completion of the visa, an audit report of unmodified opinion was issued.

The Audit Committee is responsible for supervising the Company's financial reporting process.

The certified accountant visas the Company's 2025 financial statements and communicates with the audit committee on the following matters:

1. There are no major findings in the inspection scope and time planned by the certified public accountant.
2. The certified public accountant provided the audit committee with the personnel of the accounting firm's affiliated firm subject to independence regulations, and has complied with the statement of independence in the professional ethics of accountants, and has not found other relationships that may be considered to affect the independence of accountants and other matters.
3. The certified public accountant communicates with the audit committee on key audit matters, and the key audit matters that must be communicated in the audit report have been included in the audit report.

The Company's 2025 financial statements, business reports, and earnings distribution approved by the audit committee and approved by the Board of Directors are in compliance with relevant laws and regulations. A report is prepared in accordance with Article 219 of the Company Act.

Please verify
Sincerely

DE LICACY INDUSTRIAL CO., LTD. 2026 shareholders' meeting

Independent director: Huang Shih-ying

Mar 05, 2026

DE LICACY INDUSTRIAL CO., LTD.

Audit Committee Approval Report

The audit committee agreed and passed the resolutions of the Board of Directors of the Company's 2025 business report, financial statements, and earnings distribution, including financial statements (balance sheet, consolidated income statement, statement of changes in equity, cash flow statement) and consolidated financial statements. The report was issued by the Board of Directors of Deloitte Touche Tohmatsu Limited's accountants Liao Hung-Ju and Wang Teng Wei to audit the completion of the visa, an audit report of unmodified opinion was issued.

The Audit Committee is responsible for supervising the Company's financial reporting process.

The certified accountant visas the Company's 2025 financial statements and communicates with the audit committee on the following matters:

1. There are no major findings in the inspection scope and time planned by the certified public accountant.
2. The certified public accountant provided the audit committee with the personnel of the accounting firm's affiliated firm subject to independence regulations, and has complied with the statement of independence in the professional ethics of accountants, and has not found other relationships that may be considered to affect the independence of accountants and other matters.
3. The certified public accountant communicates with the audit committee on key audit matters, and the key audit matters that must be communicated in the audit report have been included in the audit report.

The Company's 2025 financial statements, business reports, and earnings distribution approved by the audit committee and approved by the Board of Directors are in compliance with relevant laws and regulations. A report is prepared in accordance with Article 219 of the Company Act.

Please verify
Sincerely

DE LICACY INDUSTRIAL CO., LTD. 2026 shareholders' meeting

Independent director: Tsai Li-ju

Mar 05, 2026

Case 4:

Cause of action: Report of investment in China, for your honor's approval.

Explanation:1.On March 15, 2021, the Sixth Session of the Seventeenth Board of Directors tentatively agreed that De Licacy (Samoa) Holdings Co., LTD., a subsidiary of the Company's capital increase, would reinvest in BEST ALLIANCE INTERNATIONAL LIMITED, and then invest in Jiangsu Province, China, and set up APEX (NANTONG) TEXTILE CO., LTD. This investment case is a new investment case due to Hangzhou DE LICACY INDUSTRIAL CO., LTD. and Zhejiang LUCKY UNIQUE ENT. CO., LTD.'s proposed demolition, relocation or name change. The relevant details of this investment case authorize the chairman to full processing within the USD 60 million quota.

The description of this investment case is as follows:

(1) Approved for Recordation as per August 27, 2021, MOEA Shen-Er-Zi Letter No. 11000129360 of the Investment Commission, Ministry of Economic Affairs.

Investment Method:

The subsidiary by increased capital of 100% shareholding of the Company, De Licacy (Samoa) Holdings Co., LTD., reinvested in BEST ALLIANCEINTERNATIONAL LIMITED, and then reinvested in APEX (NANTONG) TEXTILE CO., LTD.

Investment amount:

USD 5,000,000 (NTD 138,875,000) invested on December 3, 2021
USD 10,000,000 (NTD299,880,000) invested on July 19, 2022

(2) Approved for Recordation as per November 3, 2022, MOEA Shen-Er-Zi Letter No. 11100151020 of the Investment Commission, Ministry of Economic Affairs.

Investment Method:
The subsidiary by increased capital of 100% shareholding of the Company, De Licacy (Samoa) Holdings Co., LTD., reinvested in BEST ALLIANCEINTERNATIONAL LIMITED, and then reinvested in APEX (NANTONG) TEXTILE CO., LTD.

Investment amount:
USD10,000,000 (NTD306,900,000) invested on December 12, 2022

(3) Approved for Recordation as per February 13, 2023, MOEA Shen-Er-Zi Letter No. 11200007510 of the Investment Commission, Ministry of Economic Affairs.
Investment Method:
The relocation compensation amount of US$20,000,000 from Hangzhou De Licacy Textile Co., Ltd. was indirectly invested. Apex (Nantong) Textile Co., Ltd.
Investment amount:
USD 5,000,000 (NTD153,175,000) invested on May 16，2023

USD 5,000,000 (NTD153,925,000) invested on June 08，2023

USD 5,000,000 (NTD159,625,000) invested on September 26，2023

(4) As of April 30, 2025, the cumulative investment amount totals USD 40 million, with an additional USD 20 million of unutilized quota. However, in response to recent changes in the international situation, trends in supply chain restructuring, and increased operational flexibility requirements, it is proposed that no further investment be made in APEX (NANTONG) TEXTILE CO., LTD.

2. On December 24, 2025, the 18th Session, 18th Meeting of the Board of Directors approved that the subsidiary BEST ALLIANCE INTERNATIONAL LIMITED will make a 100% investment to establish a new yarn factory, APEX (ANHUI) NEW MATERIALS CO., LTD., in Huaining County, Anhui Province, China. With a total investment of USD 300.

Details of this investment are as follows:

This investment has been approved by the Ministry of Economic Affairs of the Republic of China (Taiwan) under letter No.11520015630 dated March 9, 2026.

Investment Amount:

USD 500,000 (NTD15,960,000) invested on March 24，2026

Case 5:

Cause of action: Report of the Company's endorsements and guarantees, for your honor's approval.

Explanation: 1. As of March 31, 2026, the Company's overview of the endorsement guarantee:

(1) Objects of endorsement guarantee：DE SHEN(CAYMAN) HOLDINGS CO., LTD., DE-FA INTERNATIONAL INDUSTRIAL CO., LTD., Vietnam DE LICACY INDUSTRIAL CO., LTD .,APEX (NANTONG) TEXTILE CO.,LTD.. are 100%- Owned subsidiaries. LUCKY UNIQUE ENTERPRISE CO., LTD. is a subsidiary with 67.96% direct ownership; WELL & DAVID CORP. is an indirectly held subsidiary with 82.37% ownership.

(2) The total amount of endorsement guarantee : NTD3,557,548 thousand

(3) Purpose of endorsement guarantee: to provide endorsement guarantee for subsidiary loans.

(4) Based on the net value of the financial statements on December 31, 2025, the total limit of the Company's external endorsement guarantee and the limitof the single company's endorsement guarantee is NT$7,795,941thousand and NT$2,598,647 thousand, respectively. The Company's endorsement guarantees are handled in accordance with the "Endorsement Guarantee Operation Procedures", and there is no case that exceeds the prescribed limit.

Item	The name of the Company endorsed	Endorsement guarantee amount (New Taiwan Dollar in Thousand)
1	De Shen (Cayman) Holding Co., Ltd.	191,970
2	DE-FA INTERNATIONAL INDUSTRIAL CO., LTD.	110,000
3	Vietnam DE LICACY INDUSTRIAL CO., LTD.	1,883,107
4	APEX (NANTIONG) TEXTILE CO.,LTD	815,075
5	LUCKY UNIQUE ENTERPRISE CO., LTD.	307,396
6	WELL & DAVID CORP.	250,000
	Total	3,557,548

2. Summary of Endorsements and Guarantees of the Subsidiary as of March 31, 2026:

(1) LUCKY UNIQUE ENTERPRISE CO., LTD.

①Objects of endorsement guarantee：DE KAO TRADING CO., LTD is a subsidiary holding 60% of the shares. WELL & DAVID CORP. is a subsidiary holding82.37% of the shares. Li

Qiang Corp. Also, Luck Unique Enterpise (Vietnam) Co.,Ltd is a subsidiary holding 100% of the shares.

②The total amount of endorsement guarantee：NTD524,975 thousand.。

③Purpose of endorsement guarantee: to provide endorsement guarantee for subsidiary loans.

④Based on the net value of the financial statements on December 31, 2025, the total limit of the Company's external endorsement guarantee and the limitof the single company's endorsement guarantee is NT$779,793thousand and NT$389,896 thousand, respectively. The Company's endorsement guarantees are handled in accordance with the "Endorsement Guarantee Operation Procedures", and there is no case that exceeds the prescribed limit.

Item	The name of the Company endorsed	Endorsement guarantee amount (New Taiwan Dollar in Thousand)
1	DE KAO TRADING CO., LTD	80,000
2	WELL & DAVID CORP.	285,000
3	Li Qiang Corp	31,995
4	Luck Unique Enterpise (Vietnam) Co.,Ltd	127,980
	Total	524,975

（2）WELL & DAVID CORP.

①Objects of endorsement guarantee：Li Qiang Corp. is a subsidiary holding 100% of the shares.

②The total amount of endorsement guarantee：NTD337,547thousand.

③Purpose of endorsement guarantee: to provide endorsement guarantee for subsidiary loans.

④Based on the net value of the financial statements on December 31, 2025, the total limit of the Company's external endorsement guarantee and the limitof the single company's endorsement guarantee is NT$1,010,425thousand and NT$1,010,425thousand, respectively. The Company's endorsement guarantees are handled in accordance with the "Endorsement Guarantee Operation Procedures", and there is no case that exceeds the prescribed limit.

Item	The name of the Company endorsed	Endorsement guarantee amount (New Taiwan Dollar in Thousand)
1	Li Qiang Corp	337,547
	Total	337,547

(3) TUNG MING TEXTILE CO., LTD.

①Objects of endorsement guarantee：LUCKY UNIQUE ENTERPRISE CO., LTD. the ultimate parent company.

②The total amount of endorsement guarantee：NTD50,000 thousand.

③Purpose of endorsement guarantee: Provide endorsement and guarantee for the parent company's loan.

④Based on the net value of the financial statements on December 31, 2025, the total limit of the Company's external endorsement guarantee and the limitof the single company's endorsement guarantee is NT$220,740thousand and NT$110,370 thousand, respectively. The Company's endorsement guarantees are handled in accordance with the "Endorsement Guarantee Operation Procedures", and there is no case that exceeds the prescribed limit.

Item	The name of the Company endorsed	Endorsement guarantee amount (New Taiwan Dollar in Thousand)
1	LUCKY UNIQUE ENTERPRISE CO., LTD.	50,000
	Total	50,000

3.The Company is the operating headquarters of the group. In recent years, with the rise of sports trends, the momentum for related customers to place orders has increased. With the development of business and the continuous expansion of revenue scale, the capital required for operations has increased relatively. The Company’s share capital is only NTD$ 4.25 billion. With limited self-owned funds, it is necessary to borrow from the bank to meet the funding needs of daily operations and purchase of materials. However, if all subsidiaries of the group need to raise funds from financial institutions for working capital, the Company shall be responsible for joint guarantees, so that they can apply for short-term financing lines from banks. In anticipation that the funds required for future operations will continue to rise, the Company will continue to provide Bank financing and borrowing methods to meet the required funds.

Acknowledgement

Case 1: Submitted by Board of Directors

Cause of action: According to the Company's 2025 business report and individual financial statements and consolidated financial statements, please acknowledge it.

Explanation: 1. The Company's 2025financial statements were approved by the Board of Directors and completed after the accountant's review. Together with the business report and statements of deficit compensated, they were sent to the audit committee for review and a review report was submitted.

2. For the 2025business report, please refer to pages 2 to 5 of this meeting handbook, and for the accountant's audit report and financial statements, please refer to pages 16 to 37 of this meeting handbook.

Resolution:

Independent Auditor's Report

Dear the Board of Directors and Shareholders of De Licacy Industrial Co., Ltd.

Opinion

We have audited the accompanying financial statements of De Licacy Industrial Co., Ltd. (the "Company"), which comprise the parent company balance sheets as of December 31, 2025 and 2024, and the parent company of comprehensive income, parent company of changes in equity and parent company of cash flows for the years then ended, and the notes to the parent company only financial statements Individual statements , including a summary of significant accounting policies.

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

Basis of Opinion

We conducted our audits entrusted by the Company in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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 ROC, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

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

Authenticity of revenue recognition

The Company is engaged in manufacturing, dyeing and finishing, and trading of various textiles. Whether the revenue from specific customers actually occurred has a significant impact on the financial statement of the current year. Therefore, the authenticity of revenue recognition from specific customers is listed as a key audit item. Please refer to the Parent company only financial statements Note 4(12) for the explanation of revenue recognition policy.

The accountants had performed major auditing procedures to the sales revenue from specific customers, which are as follows:

1. Understand and test the effectiveness of the design and implementation of the internal sales cycle control system.
2. Select samples from the sales details of the above-mentioned specific customers, verify their purchase orders, pro forma invoices, export declarations and other relevant documents to confirm whether the control rights of the goods had been truly transferred and the obligations had been performed, and check whether the sales objects and the payers were consistent to confirm the authenticity of the sales revenue.

Management's and Governance's Responsibility for the Individual Financial Statements

Management's responsibility is to prepare parent company only financial statements in conformity with the Guidelines Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, and Interpretations and Interpretations issued by the Financial Supervisory Commission, and to maintain such internal control relevant to the preparation of parent company only financial statements as 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's responsibility also includes assessing the ability of the Company to continue as a going concern, the disclosure of related matters, and the adoption of the going concern basis of accounting, unless management intends to liquidate the Company or cease operations, or there is no practical alternative to liquidation or discontinuation of operations.

The governance unit (Audit Committee) of the Company has the responsibility for overseeing the financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with auditing standards 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 financial statements.

As part of an audit performed in accordance with auditing standards, we exercise professional judgment and professional skepticism throughout the audit. We are also:

1. Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. We have obtained sufficient and appropriate auditing evidence of the financial information of the constituted entities of the Company to express our opinions on the parent company only financial statements. We are responsible for the guidance, supervision and execution of the Company's audits and we are responsible for providing auditing opinions with the Company.

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

We also provide 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 2025 financial statements and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte Touche Tohmatsu, Inc.

CPA: Liao, Hong-Ru

CPA: Wang, Teng-Wei

Financial Supervisory Commission Authorized No. :Jin-Guan-Certificate No. 0990031652

Financial Supervisory Commission Authorized No. :Jin-Guan-Certificate No. 1100356048

Date: March 25, 2026

Notice to Readers

The accompanying 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 ROC and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally applied in the ROC

For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the ROC. 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 financial statements shall prevail.

De Licacy Industrial Co., Ltd.

Parent Company Only Balance Sheets

The Years Ended December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

Code	Assets	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current assets				
1100	Cash (Note 4 and 6)	$ 329,998	3	$ 180,403	2
1110	Financial assets at fair value through profit or loss-current (Note 4 and 7)	4,606	-	13,974	-
1136	Financial assets at amortized cost-current (Note 4, 8 and 33)	62,637	1	38,144	-
1150	Notes receivable (Note 4, 9 and 23)	3,145	-	12,258	-
1160	Notes receivable-related parties (Note 4, 9, 23 and 32)	193,753	2	4,370	-
1170	Net accounts receivable (Note 4, 9 and 23)	297,095	3	465,819	4
1180	Accounts receivable-related parties (Note 4, 9, 23 and 32)	133,121	1	349,604	3
1200	Other receivables (Note 4)	1,832	-	5,647	-
1210	Other receivables-related parties (Note 4 and 32)	239,242	2	190,622	2
1220	Current income tax assets (Note 4 and 25)	2,846	-	-	-
130X	Inventory (Note 4 and 10)	1,042,401	9	1,229,931	10
1410	Prepayments (Note 14)	26,018	-	52,383	-
1470	Other current assets (Note 15)	18,251	-	36,305	-
11XX	Total current assets	2,354,945	21	2,579,460	21
	Non-current assets				
1535	Financial assets at amortized cost-non-current (Note 4, 8 and 33)	202,695	2	217,127	2
1550	Investments accounted for using equity method (Note 4 and 11)	7,685,628	68	8,409,066	69
1600	Property, plant and equipment (Note 4, 12, 32 and 33)	670,956	6	699,102	6
1755	Right-of-use assets (Note 4, 13, and 32)	22,688	-	9,064	-
1840	Deferred tax assets (Note 4 and 25)	227,190	2	146,121	1
1920	Refundable deposits (Note 4)	18,965	-	10,425	-
1915	Prepayment for equipment	-	-	17,201	-
1975	Net confirmed welfare assets (Note 4 and 21)	59,007	1	48,439	1
15XX	Total non-current assets	8,887,129	79	9,556,545	79
1XXX	Total assets	$ 11,242,074	100	$ 12,136,005	100

Code	Liabilities and Equity				
	Current liabilities				
2100	Short-term loans (Note 16 and 33)	$ 1,615,260	14	$ 1,861,600	15
2110	Short-term notes payable (Note 16 and 33)	779,591	7	959,501	8
2150	Notes payable (Note 17)	34,208	-	69,435	1
2160	Notes payable-related parties (Note 32)	49,737	1	58,909	-
2170	Accounts payable (Note 17)	38,500	-	85,070	1
2180	Accounts payable-related parties (Note 32)	104,666	1	150,340	1
2200	Other payables (Note 18)	199,222	2	308,727	3
2220	Other payables-related parties (Note 32)	763,865	7	642,729	5
2230	Current tax liabilities (Note 4 and 25)	45,317	-	69,244	1
2280	Lease liabilities-current (Note 4, 13, and 32)	10,004	-	4,424	-
2313	Deferred income-current (Note 4 and 19)	2,748	-	2,883	-
2322	Long-term loans due within one year (Note 16 and 33)	122,674	1	585,862	5
2350	Provision – current (Note 4 and 20)	11,520	-	-	-
2365	Refund liabilities-current (Note 4)	2,932	-	3,589	-
2399	Other current liabilities	65,840	1	45,761	-
21XX	Total current liabilities	3,846,084	34	4,848,074	40
	Non-current liabilities				
2541	Long-term bank loans (Note 16 and 33)	2,054,070	18	1,663,237	14
2560	Current tax liabilities – non-current (Note 4 and 25)	37,572	1	-	-
2570	Deferred tax liabilities (Note 4 and 25)	83,716	1	85,797	1
2580	Lease liabilities-non-current (Note 4, 13, and 32)	13,016	-	4,715	-
2630	Deferred income-non-current (Note 4 and 19)	5,052	-	8,905	-
2645	Deposits received	5,270	-	5,697	-
25XX	Total non-current liabilities	2,198,696	20	1,768,351	15
2XXX	Total liabilities	6,044,780	54	6,616,425	55
	Equity (Note 22)				
3110	Common stocks	4,255,757	38	4,076,396	33
3200	Capital surplus	626,253	5	581,654	5
	Retained earnings				
3310	Legal reserve	228,368	2	183,693	2
3320	Special reserve	242,791	2	412,522	3
3350	Unappropriated retained earnings	406,361	4	508,106	4
3300	Total retained earnings	877,520	8	1,104,321	9
3400	Other equity	(534,764)	(5)	(242,791)	(2)
3500	Treasury shares	(27,472)	-	-	-
3XXX	Total equity	5,197,294	46	5,519,580	45
	Total liabilities and equity	$ 11,242,074	100	$ 12,136,005	100

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

Chairman: Yeh, Chia-Ming Manager: Yu, Yi-Nung Accounting Manager: Huang, Hsiu-Feng

De Licacy Industrial 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)

Code		2025		2024	
		Amount	%	Amount	%
	Operating revenue (Note 4, 23 and 32)				
4100	Net sales revenue	$ 3,361,750	100	$ 3,903,412	99
4800	Other operating revenue	15,515	-	50,494	1
4000	Total operating revenue	3,377,265	100	3,953,906	100
	Operating costs (Note 10, 21, 24 and 32)				
5110	Cost of goods sold	3,086,060	91	3,524,262	89
5900	Gross profit	291,205	9	429,644	11
5910	Unrealized losses of subsidiaries and associates (Note 4)	6,376	-	6,376	-
5920	Realized losses of subsidiaries and associates (Note 4)	(6,376)	-	(6,361)	-
5950	Gross realized operating revenue	291,205	9	429,659	11
	Operating expenses (Note 10, 21, 24 and 32)				
6100	Marketing expenses	159,431	5	187,887	5
6200	General and administrative expenses	131,031	4	213,396	5
6300	Research and development expenses	93,097	3	104,887	3
6450	Expected credit loss	10,950	-	6,979	-
6000	Total operating expenses	394,509	12	513,149	13
6500	Net other income and expenses (Note 24 and 32)	(5,219)	-	(14,256)	-
6900	Net operating loss	(108,523)	(3)	(97,746)	(2)
	Non-operating revenue and expenses (Note 4, 7, 24 and 32)				
7100	Interest income	17,299	-	22,503	1
7010	Other income	36,791	1	46,952	1
7020	Other gains and losses	(40,053)	(1)	43,916	1
7050	Finance costs	(113,797)	(3)	(109,097)	(3)
7070	Share of profit or loss of subsidiaries and associates accounted for using equity method	370,871	11	642,104	16
7000	Total non-operating revenue and expenses	271,111	8	646,378	16
7900	Net profit before tax	162,588	5	548,632	14

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Code		2025 Amount	2025 %	2024 Amount	2024 %
7950	Income tax expenses (Note 4 and 25)	$ 12,525	1	$ 126,629	3
8200	Net profit for the year	150,063	4	422,003	11
	Other comprehensive income, net				
8310	Items not reclassified to profit or loss:				
8311	Determine the remeasurement of the benefit plan (Note 21)	15,348	1	15,572	1
8316	Unrealized appraisal gains and losses of equity instrument investments measured at fair value through other comprehensive income (Note 22)	-	-	1	-
8331	Remeasurements of defined benefit plans of associates accounted for using equity method	806	-	593	-
8336	Unrealized gains or losses of subsidiaries and associates measured at fair value through other comprehensive income accounted for using equity method (Note 22)	1,855	-	12,842	-
8349	Income tax related to items not reclassified (Note 25)	(3,070)	-	(3,114)	-
		14,939	1	25,894	1
	Items that may be reclassified to profit or loss in the future:				
8361	Exchange differences on conversion of financial statements of foreign operations (Note 22)	(351,598)	(10)	198,130	5
8380	Share of other comprehensive income of subsidiaries and associates accounted for using equity method (Note 22)	(19,317)	(1)	10,078	-
8399	Income tax related to items that may be reclassified (Note 22 and 25)	70,320	2	(39,626)	(1)
8360		(300,595)	(9)	168,582	4
8300	Total other comprehensive income for the year (net after tax)	(285,656)	(8)	194,476	5
8500	Total comprehensive income for the year	($ 135,593)	(4)	$ 616,479	16
	Earnings per share (Note 26)				
9710	Basic	$ 0.35		$ 0.99	
9810	Diluted	$ 0.35		$ 0.99	

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

Chairman: Yeh, Chia-Ming Manager: Wei-Li Yeh Accounting Manager: Huang, Hsiu-Feng

De Licacy Industrial 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)

Code				Retained earnings			Other equity				
		Common stocks	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on conversion of financial statements of foreign operations	Unrealized gains or losses on financial assets at fair value through other comprehensive income	Total	Treasury shares	Total equity
A1	Balance at 1 January 2024	$ 4,076,396	$ 581,654	$ 176,258	$ 327,892	$ 255,333	($ 399,105)	($ 13,417)	($ 412,522)	$ -	$ 5,005,011
	Appropriations of 2023 earnings (Note 22)										
B1	Legal reserve	-	-	7,435	-	(7,435)	-	-	-	-	-
B3	Special reserve	-	-	-	84,630	(84,630)	-	-	-	-	-
B5	Cash dividends to shareholders of the Company – $0.25 per share	-	-	-	-	(101,910)	-	-	-	-	(101,910)
D1	Net income for the year ended December 31, 2024	-	-	-	-	422,003	-	-	-	-	422,003
D3	Other comprehensive profit (loss) after tax for the year ended December 31, 2024	-	-	-	-	13,051	168,582	12,843	181,425	-	194,476
D5	Total comprehensive profit (loss) after tax for the year ended December 31, 2024	-	-	-	-	435,054	168,582	12,843	181,425	-	616,479
Q1	Disposal of equity instruments measured at fair value through other comprehensive income (Note 22)	-	-	-	-	11,694	-	(11,694)	(11,694)	-	-
Z1	Balance at December 31, 2024	4,076,396	581,654	183,693	412,522	508,106	(230,523)	(12,268)	(242,791)	-	5,519,580
	Appropriations of 2024 earnings (Note 22)										
B1	Legal reserve	-	-	44,675	-	(44,675)	-	-	-	-	-
B3	Special reserve	-	-	-	(169,731)	169,731	-	-	-	-	-
B5	Cash dividends to shareholders of the Company – $0.5 per share	-	-	-	-	(203,820)	-	-	-	-	(203,820)
B9	Stock dividends to shareholders of the Company – $0.44 per share	179,361	-	-	-	(179,361)	-	-	-	-	-
D1	Net income for the year ended December 31, 2025	-	-	-	-	150,063	-	-	-	-	150,063
D3	Other comprehensive profit (loss) after tax for the year ended December 31, 2025	-	-	-	-	13,084	(300,595)	1,855	(298,740)	-	(285,656)
D5	Total comprehensive profit (loss) after tax for the year ended December 31, 2025	-	-	-	-	163,147	(300,595)	1,855	(298,740)	-	(135,593)
Q1	Disposal of equity instruments measured at fair value through other comprehensive income (Note 22)	-	-	-	-	(6,767)	-	6,767	6,767	-	-
M5	Acquisition of subsidiaries	-	-	-	-	-	-	-	-	(28,177)	(28,177)
M7	Changes in ownership interests in subsidiaries	-	43,864	-	-	-	-	-	-	705	44,569
M1	Capital surplus adjusted for distributing dividends to subsidiaries	-	735	-	-	-	-	-	-	-	735
Z1	Balance at December 31, 2025	$ 4,255,757	$ 626,253	$ 228,368	$ 242,791	$ 406,361	($ 531,118)	($ 3,646)	($ 534,764)	($ 27,472)	$ 5,197,294

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

Chairman: Yeh, Chia-Ming Manager: Yu, Yi-Nung Accounting Manager: Huang, Hsiu-Feng

De Licacy Industrial Co., Ltd.

Parent Company Only Statements of Cash Flows

For the Years Ended December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

Code		2025	2024
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before tax	$ 162,588	$ 548,632
A20010	Revenues/Expenses		
A20100	Depreciation	97,444	99,827
A20300	Expected credit loss	10,950	6,979
A20400	Net gain on financial assets and liabilities at fair value through profit or loss	(2)	(9,039)
A20900	Finance costs	113,797	109,097
A21200	Interest income	(17,299)	(22,503)
A22300	Share of profit or loss of subsidiaries and associates accounted for using equity method	(370,871)	(642,104)
A22500	Loss on disposal of property, plant and equipment	5,219	14,256
A29900	Gain on disposal of subsidiaries	(418)	-
A23700	Inventory valuation and obsolescence losses	90,450	60,138
A23900	Unrealized losses of subsidiaries and associates	(6,376)	(6,376)
A24000	Realized losses of subsidiaries and associates	6,376	6,361
A24100	Unrealized foreign exchange losses	15,481	18,904
A29900	Gains from lease amendment	(8)	-
A29900	Reversal of allowance for refund liability	(657)	(1,089)
A29900	Appropriation of provision	11,520	-
A30000	Changes in operating assets and liabilities		
A31130	Notes receivable	9,113	2,941
A31140	Notes receivable-related parties	(189,383)	25,615
A31150	Accounts receivable	157,774	(142,146)
A31160	Accounts receivable-related parties	216,483	(225,813)
A31180	Other receivables	327	(21)
A31190	Other receivables-related parties	(2,644)	515
A31200	Inventory	97,080	141,527
A31230	Prepayments	26,365	(8,367)
A31240	Other current assets	18,054	(12,061)
A32130	Notes payable	(30,256)	(36,786)
A32140	Notes payable-related parties	(9,172)	5,318
A32150	Accounts payable	(46,570)	29,490
A32160	Accounts payable-related parties	(45,674)	52,487
A32180	Other payables	(94,358)	129,431
A32190	Other payables-related parties	(6,276)	(14)
A32210	Deferred income-current and non-current	(3,988)	(4,752)
A32230	Other current liabilities	20,079	3,293
A32240	Net defined benefit assets-non-current	4,780	(161)
A33000	Cash generated from operations	239,928	143,579
A33100	Interest received	16,103	20,692
A33200	Dividends received	334,716	110,863

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Code		2025	2024
A33300	Interest paid	($ 121,978)	($ 106,591)
A33500	Income tax paid	(17,626)	(28,727)
AAAA	Net cash generated from operating activities	451,143	139,816
	Cash flow from investing activities		
B00040	Acquisition of financial assets at amortized cost	(1,135,222)	(587,133)
B00060	Financial assets at amortized cost repayment of principal upon maturity	1,124,904	1,150,438
B00100	Acquisition of financial assets at fair value through profit or loss	(18,911)	(19,647)
B00200	Disposal of financial assets at fair value through profit or loss	28,281	19,619
B00020	Sales of financial assets at fair value through other comprehensive income	-	1,082
B02200	Net cash outflows from acquisition of subsidiaries	(464,656)	-
B02300	Net cash inflows from disposal of subsidiaries	37,088	-
B02400	Refund of paid-up capital from capital reduction of investments accounted for using equity method	1,043,528	-
B02700	Acquisition of property, plant and equipment	(88,044)	(60,117)
B02800	Proceeds from disposal of property, plant and equipment	7,441	31,345
B03700	Increase in refundable deposits	(8,680)	(740)
B03800	Decrease in refundable deposits	140	501
B04300	Increase in other receivables-related parties	(550,000)	(200,000)
B04400	Decrease in other receivables-related parties	440,000	100,000
B07100	Increase in prepayment for equipment	100	(17,101)
BBBB	Net cash generated from investing activities	415,969	418,247
	Cash flows from financing		
C00100	Increase in short-term loans	10,781,460	12,129,300
C00200	Decrease in short-term loans	(11,027,800)	(12,425,928)
C00500	Increase in short-term notes payable	11,648,665	14,826,406
C00600	Decrease in short-term notes payable	(11,828,575)	(14,426,328)
C01600	Payments of finance lease liabilities	3,251,400	-
C01700	Repayment of long-term debt	(3,315,258)	(623,036)
C03000	Increase in deposits received	646	17,538
C03100	Decrease in deposits received	(1,073)	(22,049)
C03700	Increase in other payables-related parties	874,159	1,459,002
C03800	Decrease in other payables-related parties	(762,228)	(1,520,693)
C04020	Repayment of the principal portion of lease liabilities	(10,607)	(11,077)
C04500	Cash dividends	(203,820)	(101,910)
C05400	Acquisition of subsidiaries	(124,486)	-
CCCC	Net cash generated from (used in) financing activities	(717,517)	(698,775)
EEEE	NET INCREASE (DECREASE) IN CASH	149,595	(140,712)
E00100	CASH AT THE BEGINNING OF THE YEAR	180,403	321,115
E00200	CASH AT THE END OF THE YEAR	$ 329,998	$ 180,403

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

Chairman: Yeh, Chia-Ming Manager: Wei-Li Yeh Accounting Manager: Huang, Hsiu-Feng

Independent Auditors' Report

Dear the Board of Directors and Shareholders of De Licacy Industrial Co., Ltd.

Opinion

We have audited the accompanying financial statements of De Licacy Industrial Co., Ltd and its subsidiaries (the "De Licacy Group"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the De Licacy 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"), Interpretations of IFRS ("IFRIC"), and Interpretations of IAS ("SIC") endorsed by the Financial Supervisory Commission ("FSC") of Taiwan, the Republic of China ("ROC").

Basis of Opinion

We conducted our audits entrusted by the Group in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards. 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 De Licacy Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the ROC, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

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

The descriptions of the key audit matter of the 2025 consolidated financial statements of the De Licacy Group are as follows:

Authenticity of revenue recognition

The De Licacy Group is engaged in manufacturing, dyeing and finishing, and trading of various textiles. Whether the revenue from specific customers actually

occurred has a significant impact on the financial statement of the current year. Therefore, the authenticity of revenue recognition from specific customers is listed as a key audit item. Please refer to the Consolidated Financial Report Note 4(15) for the explanation of revenue recognition policy.

The accountants had performed major auditing procedures to the sales revenue from specific customers, which are as follows:

1. Understand and test the effectiveness of the design and implementation of the internal sales cycle control system.
2. Select samples from the sales details of the above-mentioned specific customers, verify their purchase orders, pro forma invoices, export declarations and other relevant documents to confirm whether the control rights of the goods had been truly transferred and the obligations had been performed, and check whether the sales objects and the payers were consistent to confirm the authenticity of the sales revenue.

Other Matters

De Licacy Industrial Co., Ltd. has prepared its individual financial statements for the years ended December 31, 2025 and 2024, and we have issued unqualified audit reports.

Management's and Governance's Responsibility for the Consolidated Financial Statements

Management's responsibility is to prepare consolidated financial statements in conformity with the Guidelines Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, and Interpretations and Interpretations issued by the Financial Supervisory Commission, and to maintain such internal control relevant to the preparation of consolidated financial statements as 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's responsibility also includes assessing the ability of the Group to continue as a going concern, the disclosure of related matters, and the adoption of the going concern basis of accounting, unless management intends to liquidate the Group or cease operations, or there is no practical alternative to liquidation or discontinuation of operations.

The governance unit (Audit Committee) of the Group has the responsibility for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with auditing standards 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 financial statements.

As part of an audit performed in accordance with auditing standards, we exercise professional judgment and professional skepticism throughout the audit. We are 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 Corporation'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 Corporation'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 Corporation 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. We have obtained sufficient and appropriate auditing evidence of the financial information of the constituent entities of the Group to express our opinions on the consolidated financial statements. We are responsible for the guidance, supervision and execution of the Group's audits and we are responsible for providing auditing opinions with the Group.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to

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

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

Deloitte Touche Tohmatsu, Inc.

CPA: Liao, Hong-Ru

CPA: Wang, Teng-Wei

Financial Supervisory Commission
Authorized No. :Jin-Guan-Certificate
No. 0990031652

Financial Supervisory Commission
Authorized No. :Jin-Guan-Certificate
No. 1100356048

Date: March 25, 2026

Notice to Readers

The accompanying 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 ROC and not those of any other jurisdictions. The standards,procedures and practices to audit such financial statements are those generally applied in the ROC

For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the ROC. 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 financial statements shall prevail.

De Licacy Industrial Co., Ltd. and Subsidiaries

Consolidated Balance Sheets

The Years Ended December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

Code	Assets	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current assets				
1100	Cash and cash equivalents (Note 4 and 6)	$ 1,527,742	9	$ 1,488,436	9
1110	Financial assets at fair value through profit or loss-current (Note 4, 7 and 37)	63,939	1	18,360	-
1120	Financial assets at fair value through other comprehensive income-current (Note 4, 8 and 37)	64,376	1	208,997	1
1136	Financial assets at amortized cost-current (Note 4, 9 and 37)	332,792	2	342,211	2
1150	Notes receivable (Note 4, 10 and 26)	25,667	-	17,743	-
1160	Notes receivable-related parties (Note 4, 10, 26 and 36)	41	-	9,106	-
1170	Net accounts receivable (Note 4, 10 and 26)	1,752,291	10	1,716,504	11
1180	Accounts receivable-net number of related parties (Note 4, 10, 26 and 36)	13,108	-	254,634	1
1200	Other receivables (Note 4 and 10)	4,647	-	138,012	1
1210	Other receivables-related parties (Note 4, 10, and 36)	59,745	-	107,217	1
1220	Current income tax assets (Note 4 and 28)	20,858	-	7,189	-
130X	Inventory (Note 4 and 11)	3,939,787	23	3,696,981	23
1410	Prepayments (Note 17 and 36)	205,257	1	279,571	2
1479	Other current assets (Note 18)	463,555	3	973,355	6
11XX	Total current assets	8,473,805	50	9,258,316	57
	Non-current assets				
1517	Financial assets at fair value through other comprehensive income – non-current (Note 4 and 8)	1,476	-	-	-
1535	Financial assets at amortized cost-non-current (Note 4, 9 and 37)	225,195	1	217,127	1
1550	Investments accounted for using equity method (Note 4 and 13)	416,113	3	568,236	4
1600	Property, plant and equipment (Note 4, 14, 36 and 37)	6,507,626	38	5,457,945	34
1755	Right-of-use assets (Note 4, 15, 36, and 37)	551,069	3	370,137	2
1760	Investment properties (Note 4, 16 and 37)	57,053	-	64,033	1
1805	Goodwill (Note 4 and 30)	148,854	1	12,996	-
1821	Other intangible assets (Note 4)	3,977	-	3,227	-
1840	Deferred tax assets (Note 4 and 28)	333,457	2	172,436	1
1920	Refundable deposits (Note 4 and 37)	54,576	-	18,855	-
1975	Net defined benefit assets-non-current (Note 4 and 24)	69,834	1	46,923	-
1990	Other non-current assets (Note 18 and 36)	143,820	1	36,750	-
15XX	Total non-current assets	8,513,050	50	6,968,665	43
1XXX	Total assets	$ 16,986,855	100	$ 16,226,981	100

Code	Liabilities and Equity				
	Current liabilities				
2100	Short-term loans (Note 19 and 37)	$ 4,357,525	26	$ 3,048,099	19
2110	Short-term bills payable (Note 19, 34 and 37)	809,588	5	969,482	6
2150	Notes payable (Note 20)	78,419	1	70,442	-
2160	Notes payable-related parties (Note 36)	9,220	-	68,675	-
2170	Accounts payable (Note 20)	484,355	3	597,627	4
2180	Accounts payable-related parties (Note 36)	44,262	-	261,894	2
2219	Other payables (Note 21)	755,332	4	818,366	5
2220	Other payables-related parties (Note 36)	8,487	-	10,665	-
2230	Current tax liabilities (Note 4 and 28)	142,976	1	115,708	1
2280	Lease liabilities-current (Note 4, 15, and 36)	29,463	-	7,079	-
2322	Long-term loans due within one year (Note 19 and 37)	395,699	2	845,939	5
2365	Refund liabilities (Note 4)	12,978	-	3,589	-
2399	Other current liabilities (Note 22 and 26)	208,523	1	162,029	1
2250	Provisions - current (Note 23)	11,520	-	-	-
21XX	Total current liabilities	7,348,347	43	6,979,594	43
	Non-current liabilities				
2541	Long-term bank loans (Note 19 and 37)	2,957,726	18	2,411,079	15
2580	Lease liabilities-non-current (Note 4, 15, and 36)	48,036	-	5,669	-
2560	Current tax liabilities-non-current (Note 4 and 28)	49,186	-	-	-
2570	Deferred tax liabilities (Note 4 and 28)	99,454	1	95,180	-
2630	Long-term deferred income (Note 4 and 22)	729,163	4	762,678	5
2645	Deposits received	4,982	-	5,966	-
25XX	Total non-current liabilities	3,888,547	23	3,280,572	20
2XXX	Total liabilities	11,236,894	66	10,260,166	63
	Equity attributed to the owners of the company (Note 25)				
	Share capital				
3110	Common stocks	4,255,757	25	4,076,396	25
3200	Capital surplus	626,253	4	581,654	4
	Retained earnings				
3310	Legal reserve	228,368	1	183,693	1
3320	Special reserve	242,791	2	412,522	3
3350	Unappropriated retained earnings	406,361	2	508,106	3
3300	Total retained earnings	877,520	5	1,104,321	7
3400	Other equity	(534,764)	(3)	(242,791)	(2)
3500	Treasury shares	(27,472)	-	-	-
31XX	Total equity of company owners	5,197,294	31	5,519,580	34
36XX	Non-controlling interests (Note 25)	552,667	3	447,235	3
3XXX	Total equity	5,749,961	34	5,966,815	37
	Total liabilities and equity	$ 16,986,855	100	$ 16,226,981	100

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

Chairman: Yeh, Chia-Ming Manager: Yu, Yi-Nung Accounting Manager: Huang, Hsiu-Feng

De Licacy Industrial 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)

Code		2025 Amount	2025 %	2024 Amount	2024 %
	Operating revenue (Note 4, 26 and 36)				
4100	Net sales revenue	$ 12,320,832	98	$ 11,856,797	99
4800	Other operating revenue	254,031	2	137,225	1
4000	Total operating revenue	12,574,863	100	11,994,022	100
	Operating costs (Note 11, 24, 27 and 36)				
5110	Cost of goods sold	10,144,640	81	9,727,851	81
5900	Gross profit	2,430,223	19	2,266,171	19
	Operating expenses (Note 10, 24, 27 and 36)				
6100	Marketing expenses	721,982	6	791,469	6
6200	General and administrative expenses	908,416	7	934,813	8
6300	Research and development expenses	324,336	2	220,441	2
6450	Expected credit loss	124,546	1	11,746	-
6000	Total operating expenses	2,079,280	16	1,958,469	16
6500	Net other gains and expenses (Note 27 and 36)	11,278	-	284,438	2
6900	Net operating revenue (net loss)	362,221	3	592,140	5
	Non-operating revenue and expenses (Note 4, 7, 13, 22, 27 and 36)				
7100	Interest income	36,583	-	32,500	-
7190	Other income	164,842	2	115,326	1
7020	Other benefits and losses	(132,060)	(1)	200,783	2
7050	Finance costs	(250,931)	(2)	(213,776)	(2)
7060	Share of gains (losses) of associates using the equity method	(558)	-	(40,763)	-
7000	Total non-operating revenue and expenses	(182,124)	(1)	94,070	1
7900	Net profit before tax	180,097	2	686,210	6
7950	Income tax expenses (Note 4 and 28)	124,545	1	170,560	2
8200	Net profit for the year	55,552	1	515,650	4

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Code		2025 Amount	2025 %	2024 Amount	2024 %
	Other comprehensive income				
8310	Items not reclassified to profit or loss				
8311	Determine the remeasurement of the benefit plan (Note 24)	$ 16,868	-	$ 15,572	-
8316	Unrealized appraisal gains and losses of equity instrument investments measured at fair value through other comprehensive income (Note 25)	2,938	-	19,526	-
8320	Share of other comprehensive income of associates using the equity method (Note 25)	-	-	2,685	-
8349	Income tax related to items not reclassified (Note 28)	(3,374)	-	(3,114)	-
8310		16,432	-	34,669	-
8360	Items that may be reclassified to profit or loss in the future				
8361	Exchange differences on conversion of financial statements of foreign operations (Note 25)	(394,412)	(3)	208,773	2
8370	Share of other comprehensive income of associates and joint ventures using the equity method (Note 25)	(13,741)	-	17,273	-
8399	Income tax related to items that may be reclassified (Note 25 and 28)	69,364	-	(39,626)	-
8360		(338,789)	(3)	186,420	2
8300	Other comprehensive income for the year (net after tax)	(322,357)	(3)	221,089	2
8500	Total comprehensive income for the year	($ 266,805)	(2)	$ 736,739	6
8600	The net profit (loss) attributed to:				
8610	Owners of the company	$ 150,063	1	$ 422,003	3
8620	Non-controlling interests	(94,511)	(1)	93,647	1
		$ 55,552	-	$ 515,650	4
8700	The total comprehensive income is attributed to:				
8710	Owners of the company	($ 135,593)	(1)	$ 616,479	5
8720	Non-controlling interests	(131,212)	(1)	120,260	1
		($ 266,805)	(2)	$ 736,739	6
	Earnings per share (Note 29)				
9710	Basic	$ 0.35		$ 0.99	
9810	Diluted	$ 0.35		$ 0.99	

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

Chairman: Yeh, Chia-Ming Manager: Yu, Yi-Nung Accounting Manager: Huang, Hsiu-Feng

De Licacy Industrial 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)

Code		Equity attributed to the owners of the company											
				Retained earnings			Other equity						
		Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on conversion of financial statements of foreign operations	Unrealized gains or losses on financial assets at fair value through other comprehensive income	Total	Treasury shares	Total	Non-controlling interests	Total equity
A1	Balance at January 1, 2024	$ 4,076,396	$ 581,654	$ 176,258	$ 327,892	$ 255,333	($ 399,105)	($ 13,417)	($ 412,522)	$ -	$ 5,005,011	$ 554,742	$ 5,559,753
	Appropriations of 2023 earnings (Note 25)												
B1	Legal reserve	-	-	7,435	-	(7,435)	-	-	-	-	-	-	-
B3	Special reserve	-	-	-	84,630	(84,630)	-	-	-	-	-	-	-
B5	Cash dividends to shareholders of the Company – $0.25 per share	-	-	-	-	(101,910)	-	-	-	-	(101,910)	-	(101,910)
D1	Net income for the year ended December 31, 2024	-	-	-	-	422,003	-	-	-	-	422,003	93,647	515,650
D3	Other comprehensive profit (loss) after tax for the year ended December 31, 2024	-	-	-	-	13,051	168,582	12,843	181,425	-	194,476	26,613	221,089
D5	Total comprehensive profit (loss) after tax for the year ended December 31, 2024	-	-	-	-	435,054	168,582	12,843	181,425	-	616,479	120,260	736,739
O1	Cash dividends from the subsidiaries (Note 25)	-	-	-	-	-	-	-	-	-	-	(57,352)	(57,352)
O1	Decrease in non-controlling interests (Note 25)	-	-	-	-	-	-	-	-	-	-	(170,415)	(170,415)
Q1	Disposal of equity instruments measured at fair value through other comprehensive income (Note 25)	-	-	-	-	11,694	-	(11,694)	(11,694)	-	-	-	-
Z1	Balance at December 31, 2024	4,076,396	581,654	183,693	412,522	508,106	(230,523)	(12,268)	(242,791)	-	5,519,580	447,235	5,966,815
	Appropriations of 2024 earnings (Note 25)												
B1	Legal reserve	-	-	44,675	-	(44,675)	-	-	-	-	-	-	-
B3	Special reserve	-	-	-	(169,731)	169,731	-	-	-	-	-	-	-
B5	Cash dividends to shareholders of the Company – $0.5 per share	-	-	-	-	(203,820)	-	-	-	-	(203,820)	-	(203,820)
B9	Stock dividends to shareholders of the Company – $0.44 per share	179,361	-	-	-	(179,361)	-	-	-	-	-	-	-
D1	Net income for the year ended December 31, 2025	-	-	-	-	150,063	-	-	-	-	150,063	(94,511)	55,552
D3	Other comprehensive profit (loss) after tax for the year ended December 31, 2025	-	-	-	-	13,084	(300,595)	1,855	(298,740)	-	(285,656)	(36,701)	(322,357)
D5	Total comprehensive profit (loss) after tax for the year ended December 31, 2025	-	-	-	-	163,147	(300,595)	1,855	(298,740)	-	(135,593)	(131,212)	(266,805)
M3	Disposal of subsidiaries (Note 25 and 31)	-	-	-	-	-	-	-	-	-	-	(30,194)	(30,194)
M5	Acquisition of subsidiaries (Note 12 and 30)	-	-	-	-	-	-	-	-	(28,177)	(28,177)	421,603	393,426
M7	Changes in ownership interests in subsidiaries (Note 12 and 32)	-	43,864	-	-	-	-	-	-	705	44,569	(9,293)	35,276
O1	Cash dividends from the subsidiaries (Note 25)	-	-	-	-	-	-	-	-	-	-	(85,894)	(85,894)
O1	Decrease in non-controlling interests (Note 25)	-	-	-	-	-	-	-	-	-	-	(59,924)	(59,924)
M1	Adjustments to capital surplus for distributing dividends to subsidiaries	-	735	-	-	-	-	-	-	-	735	346	1,081
Q1	Disposal of equity instruments measured at fair value through other comprehensive income (Note 25)	-	-	-	-	(6,767)	-	6,767	6,767	-	-	-	-
Z1	Balance at December 31, 2025	$ 4,255,757	$ 626,253	$ 228,368	$ 242,791	$ 406,361	($ 531,118)	($ 3,646)	($ 534,764)	($ 27,472)	$ 5,197,294	$ 552,667	$ 5,749,961

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

Chairman: Yeh, Chia-Ming Manager: Yu, Yi-Nung Accounting Manager: Huang, Hsiu-Feng

De Licacy Industrial Co., Ltd. and Subsidiaries

Consolidated Statements of Cash Flows

For the Years Ended December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

Code		2025	2024
	CASH FLOWS FROM OPERATING ACTIVITIES		
A10000	Income before tax	$ 180,097	$ 686,210
	Adjustments for:		
	Revenues/Expenses		
A20100	Depreciation	694,809	548,459
A20200	Amortization	2,185	2,485
A20300	Expected credit loss	124,546	11,746
A20400	Net gain on financial assets and liabilities measured at fair value through profit or loss	(1,216)	(9,713)
A20900	Finance costs	250,931	213,776
A21200	Interest income	(36,583)	(32,500)
A21300	Dividend income	(3,004)	(8,096)
A22300	Share of losses of associates accounted for using the equity method	558	40,763
A23200	Gain on disposal of investments accounted for using equity method	-	(104,301)
A22500	Loss on disposal of property, plant and equipment	7,205	136,578
A22800	Loss (gain) on disposal of intangible assets	25	(7,153)
A23700	Inventory valuation losses	29,693	129,243
A24100	Unrealized foreign exchange losses (gains)	(5,040)	39,429
A29900	Reversal for refund liability	(90,612)	(3,016)
A29900	Losses from lease amendment	47	-
A29900	Gain on disposal of subsidiaries	(418)	-
A29900	Appropriation of provisions	11,520	-
	Changes in operating assets and liabilities		
A31130	Notes receivable (include related parties)	88,509	62,865
A31150	Accounts receivable (include related parties)	711,085	(623,538)
A31180	Other receivables (include related parties)	137,043	21,553
A31200	Inventory	98,166	(579,808)
A31230	Prepayments	126,228	(92,922)
A31240	Other current assets	539,627	(300,015)
A31990	Net defined benefit assets – non-current	1,909	(6,387)
A32130	Notes payable (including related parties)	(73,637)	(29,078)
A32150	Accounts payable	(217,921)	279,341
A32160	Accounts payable-related parties	(450,815)	129,922
A32180	Other payables	(167,624)	205,396
A32190	Other payables-related parties	(218,250)	8,774
A32230	Other current liabilities	(2,057)	33,670
A32990	Long-term deferred income	(39,801)	279,328
A33000	Cash generated from operations	1,697,205	1,033,011
A33100	Interest received	40,291	31,640
A33200	Dividends received	3,004	8,096
A33300	Interest paid	(261,551)	(229,939)
A33500	Income tax paid	(150,927)	(74,022)
AAAA	Cash generated from operations (net)	1,328,022	768,786
	CASH FLOWS FROM INVESTING ACTIVITIES		
B00010	Acquisition of financial assets at fair value through other comprehensive income-current	(11,237)	(69,056)
B00020	Disposal of financial assets at fair value through other comprehensive income-current	$ 213,237	$ 67,096
B00040	Acquisition of financial assets at amortized cost	(2,416,328)	(1,170,516)

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Code		2025	2024
B00060	Principal repayment of financial assets at maturity measured at amortized cost	2,597,979	1,672,949
B00100	Acquisition of financial assets at fair value through profit or loss	(19,921)	(19,647)
B00200	Disposal of financial assets at fair value through profit or loss	31,495	19,619
B01800	Acquisition of investments accounted for using equity method	(7,216)	(18,609)
B01900	Disposal of investments accounted for using equity method	-	164,773
B02200	Acquisition of subsidiaries (less cash acquired)	(95,334)	-
B02300	Net cash inflow from disposal of subsidiaries	1,160	-
B02400	Refund of paid-up capital from capital reduction of subsidiaries	-	287,819
B02700	Acquisition of property, plant and equipment	(393,807)	(531,628)
B02800	Proceeds from disposal of property, plant and equipment	38,034	67,303
B03700	Increase in refundable deposits	(22,521)	(2,213)
B03800	Decrease in refundable deposits	8,614	12,001
B04100	Increase in other receivables – related parties	(23,465)	(100,000)
B04400	Decrease in other receivables - related parties	100,000	45,617
B04500	Acquisition of intangible assets	(1,381)	(419)
B05350	Acquisition of right-of-use assets	-	(957)
B07600	Received dividends from associated companies	-	7,086
B09900	Proceeds from disposal of right-of-use assets	2,549	5,018
B07100	Increase in prepayments for equipment	(5,284)	(39,578)
BBBB	Net cash generated from (used in) investing activities	(3,426)	396,658
	CASH FLOWS FROM FINANCING ACTIVITIES		
C00100	Increase in short-term loans	19,580,630	16,029,961
C00200	Decrease in short-term loans	(19,641,950)	(15,814,171)
C00500	Increase in short-term notes payable	12,068,557	14,936,136
C00600	Decrease in short-term notes payable	(12,288,386)	(14,556,060)
C01600	Loan of long-term debt	4,009,247	3,733,028
C01700	Repayment of long-term debt	(4,408,929)	(4,896,760)
C03000	Increase in deposits received	746	18,601
C03100	Decrease in deposits received	(1,140)	(23,071)
C03800	Decrease in other payables-related parties	-	(18,423)
C04020	Repayment of the principal portion of lease liabilities	(37,985)	(16,413)
C04500	Cash dividends	(202,739)	(101,910)
C04600	Cash capital increase of subsidiary	105,433	3,684
C09900	Cash capital reduction of subsidiary	(127,891)	(106,132)
C05800	Payment of cash dividends of non-controlling interests	(85,894)	(57,352)
C05800	Changes in non-controlling interests	(70,157)	-
CCCC	Net cash generated used in financing activities	(1,100,458)	(868,882)
DDDD	EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREGIN CURRENCIES	(184,832)	201,922
EEEE	NET INCREASE IN CASH AND CASH EQUIVALENTS	39,306	498,484
E00100	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,488,436	989,952
E00200	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 1,527,742	$ 1,488,436

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

Chairman: Yeh, Chia-Ming Manager: Yu, Yi-Nung Accounting Manager: Huang, Hsiu-Feng

Case 2： Submitted by Board of Directors

Cause of action：Herewith is proposal for the 2025 Earnings Distribution of the company, please acknowledge.

Explanation： (1) 2025 Earnings Distribution Statement of the Company has been completed in edition as follows.

(2) Approved by Board of Directors of the Company on March 05, 2026.

DE LICACY INDUSTRIAL CO., LTD.

Earnings Distribution Statement

2025

Unit: New Taiwan Dollar

ITEM	AMOUNT	AMOUNT
Undistributed surplus, beginning of the period		$ 249,980,785
Plus: Net income after tax, current period	$ 150,062,723	
Less: Accumulated gains and losses from the disposal of equity instruments measured at fair value through other comprehensive gains and losses are directly transferred to retained earnings	(6,766,950)	
Plus: Defined benefit plan remeasurements recognized in retained earnings	13,084,079	
Plus: Retained earnings adjusted for investments using the equity method	-	
The net profit after tax of the current period plus the amount of items other than the net profit after tax of the current period included in the undistributed surplus of the current year		156,379,852
Less: Provision of statutory surplus reserve（10% After-tax）		(15,637,985)
Less: Appropriation to Special Reserve in Accordance with the Law		(300,411,294)
Distributable surplus for the current period		90,311,358
Distributed Items:		
shareholder dividend (NT$0.20 per share)-paid in cash		(85,115,147)
Undistributed surplus, end of the period		5,196,211

Note 1: The base date for distribution of cash dividends and matters related to the distribution of cash dividends shall be determined by the Board of Directors after the resolution of the general shareholders' meeting.

Note 2: If the cash dividend is less than NT$1, it will be unconditionally rounded off for calculation, and the remaining cash dividend amount will be transferred to the employee welfare committee.

Note 3:The number of shareholders' dividend distributable shares is calculated based on the number of outstanding shares of 425,575,733 shares. If there is a change in the Company's share capital that may affect the number of outstanding shares and the dividend rate of shareholders needs to be revised, it shall be proposed to the general shareholders' meeting for conduct with authorization of the chairman of the Board of Directors.

Note 4: According to the Ministry of Finance's April 30 1998 Tai Cai Shui Letter No. 871941343, when distributing surplus, the method of individual identification shall be adopted. The principle of this surplus distribution is to give priority to the distribution of 2025 surplus.

Person in charge: Ye Jiaming Manager: Yi-Nung Yu Accounting Supervisor: Huang Hsiu-Fen

Resolution:

Case 1: Submitted by Board of Directors

Subject: Proposal to amend the company's Articles of Incorporation, respectfully submitted for approval.

Explanation: 1. Main amended provisions:

Chapter 1: General Provisions Article 2: Add the business scope of the company to include C301010 Spinning of Yarn、C302010Weaving of Textiles、C305010 Printing, Dyeing, and Finishing、H703100 Real Estate Leasing And to amend the name and code of the business activity: C801120 Manufacture of Man-made Fibers、F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories、F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories

Chapter II : Shares

Amendment to Article 5 to increase the authorized capital of theCompany from NTD 4,800,000,000 to NTD 6,000,000,000.

2.The comparison table of amended provisions is as follows:

Article No.	Before	After	Explanation
Chapter 1 Article 2:	The businesses operated by the Company are as follows: 1. C301010 Spinning of Yarn 2. C302010 Weaving of Textiles 3. C305010 Printing, Dyeing, and Finishing. 4. C306010 Wearing Apparel. 5. C399990 Other Textile and Products Manufacturing. 6. C801120 Manufacture of Man-made Fibers. 7. F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories. 8. F107020 Wholesale of Dyes and Pigments. 9. F113100 Wholesale of Pollution Controlling Equipments. 10. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories. 11. H701020 Industrial Factory Development and Rental. 12. H701040 Specific Area Development. 13. H703100 Real Estate Leasing.	The businesses operated by the Company are as follows: 1.Printing and dyeing, finishing, processing, manufacturing and trading business of Plisse', blended fabric, jacquard, check, stretch fabric, chemical fabric, polyester staple fiber, Silk and other textiles. 2.The business of manufacturing, trading, processing and import and export trade of the products mentioned in the preceding paragraph and related yarn materials. 3. C802020 Manmade Fiber Manufacturing. 4. F104010 Wholesale of Fabrics. 5. F107020 Wholesale of Dyes and Pigments. 6. F113100 Wholesale of Pollution Controlling Equipment. 7. F204010 Retail sale of Fabrics. 8. H701040 Specific Area Development. 9. H701020 Industrial Factory Development and Rental. 10.C306010 Wearing Apparel. 11.ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.	Add the business scope of the company to include : C301010 Spinning Industry. C302010 Weaving of Textiles C305010 Printing, Dyeing, and Finishing. H703100 Real Estate Leasing. Amendment to business item names and codes: C801120 Manufacture

	14. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.		of Man-made Fibers. F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories.
Chapter 2 Article 5:	The authorized capital of the Company shall be New Taiwan Dollars Six Billion (NTD 6,000,000,000), divided into 600,000,000 shares, all of which shall be common shares. The Board of Directors is authorized to issue the shares in installments as deemed necessary.	The authorized capital of the Company shall be New Taiwan Dollars Four Billion Eight Hundred Million (NTD 4,800,000,000), divided into 480,000,000 shares, all of which shall be common shares. The Board of Directors is authorized to issue the shares in installments as deemed necessary.	Increase in authorized capital
Article 28:	Add according to the original provisions (32st amendment on June 9,2026.	Omitted.	Add the amendment date.

Resolution:

Case 2: Submitted by Board of Directors

Cause of action：Proposed amendments to the Company's Rules of Procedure for Board of Directors Meetings for approval.

Explanation:1. Pursuant to Letter No. 1120383996 issued by the Financial Supervisory Commission, R.O.C. (Taiwan) dated January 11, 2024, the Company's Rules of Procedure for Board of Directors Meetings are hereby amended.

2. The comparison table of amended provisions is as follows:

Article No.	Before	After	Explanation
Article 5	When holding a meeting of the Board of Directors, a company may, as necessary for the agenda items of the meeting, notify personnel of relevant departments or subsidiaries to attend the meeting as nonvoting participants. When necessary, the Company may also invite certificated public accounts, attorneys, or other professionals to attend as nonvoting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place. When the time of a meeting has arrived and one-half all board directors are not present, the meeting chair may announce postponement of the meeting <u>to later the same day</u>. provided that only two postponements may be made. If the quorum is still not met after two such delays, the chair shall re-call the meeting following the procedures provided in Article 2. The term "all board directors " as used in the preceding shall be calculated as the number of directors then in office.	When holding a meeting of the Board of Directors, a company may, as necessary for the agenda items of the meeting, notify personnel of relevant departments or subsidiaries to attend the meeting as nonvoting participants. When necessary, the Company may also invite certificated public accounts, attorneys, or other professionals to attend as nonvoting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place. When the time of a meeting has arrived and one-half all board directors are not present, the meeting chair may announce postponement of the meeting time, provided that only two postponements may be made. If the quorum is still not met after two such delays, the chair shall re-call the meeting following the procedures provided in Article 2. The term "all board directors " as used in the preceding shall be calculated as the number of directors then in office.	To avoid disputes arising from uncertainty regarding the extension of Board meetings, it is hereby stipulated that when the number of directors present is insufficient, the chairperson may announce a postponement of the meeting, provided that such postponement shall be limited to the same day.
Article 13	A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting. The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting. At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the	A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting. The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting. At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the	1. Paragraphs 1 to 3 remain unchanged. 2. Considering practical needs, during the proceedings of a Board of Directors meeting, if the chairperson is unable to preside over the meeting for any reason or has not announced

	meeting, the chair shall declare a suspension of the meeting, in which case paragraph 1 of this Article shall apply mutatis mutandis. During the proceedings of a Board of Directors meeting, if the chairperson is unable to preside over the meeting for any reason or has not announced the adjournment in accordance with the provisions of Paragraph 2, the selection of a proxy to act on behalf of the chairperson shall be conducted in accordance with the provisions of Paragraph 3 of Article 3.	meeting, the chair shall declare a suspension of the meeting, in which case paragraph 1 of this Article shall apply mutatis mutandis.	the adjournment as required, in order to avoid disrupting the operation of the Board, Paragraph 4 is newly added to specify that the selection of a proxy shall follow the provisions of Paragraph 3 of Article 3.

Resolution:

Case 3: Submitted by Board of Directors

Cause of action: The company's Capital reserve cash distribution case, please referendum.

Explanation:1. In accordance with Article 241 of the Company Act, it is proposed to use the "surplus from the issuance of shares in excess of the par value"-Capital reserve for the issuance of stock premium, and shareholders will receive a cash dividend of NT$0.05 per share in proportion to their holdings, and the total amount is NT$21,278,787

2. The base date for the allotment of cash dividends and related matters concerning the distribution of cash dividends shall be determined by the board of directors by authorizing the board of directors to decide upon the resolution of this case by the shareholders' meeting.

3. The calculation method is unconditionally rounded down if the cash dividend is less than NT$1, and the remaining cash dividend amount is transferred to the employee welfare committee of the company.

4. The number of cash dividend distribution is calculated based on the number of outstanding shares of 425,575,733 shares. If subsequent changes in the company's share capital affect the number of outstanding shares, resulting in changes in the shareholder's dividend rate, it is proposed to request the shareholders' meeting to authorize the chairman of the board to deal with them in full powers.

5. For allotment matters, such as changes in laws or regulations, amendments ordered by the competent authority, or amendments due to the objective circumstances, it is proposed to request the shareholders' meeting to authorize the chairman of the board to deal with them in full powers in accordance with the law.

Resolution:

Elections

Case 1: Submitted by Board of Directors

Cause of action: Proposal in election of 7 directors (including 3 independent directors), please elect

Explanation: 1. The term of office of the current directors of the Company will expire on June 14, 2026. However, in order to coordinate with the convening of the 2026 annual general shareholders' meeting for the election of directors, the original directors (including independent directors) shall be relieved of their duties after new directors (including independent directors) are elected at the 2026 annual general shareholders' meeting.

2. The election of directors is subject to the provisions of Article 192-1 of the Company Act in that a candidate nomination system shall be adopted, and that shareholders shall elect directors from among the those listed in the slate of director (including independent directors) candidates. The educational background, experience and other relevant information of the director (including independent directors) candidates are as follows:

Director (including independent directors) candidates list

Title	Nominee list	Education	Experience	Current service	Holding shares
Director	YEH CHIA MING	MA, University of Southern Califomia	Chairman, DE LICACY INDUSTRIAL CO., LTD.	Chairman, DE LICACY INDUSTRIAL CO., LTD.	3,638,831
Director	YEH CHIA HAO	MA, NEW YORK UNIVERSITY	Vice Chairman, DE LICACY INDUSTRIAL CO., LTD.	Vice Chairman, DE LICACY INDUSTRIAL CO., LTD.	3.075,844
Director	YEH,WEI-LI	MA, University of Southern Califomia	Chairman,VIETNAM DE LICACY INDUSTRIAL CO., LTD	Chairman,VIETNAM DE LICACY INDUSTRIAL CO., LTD	3,199,254
Director	Fuson International CO., LTD. Representative: YU,I-NENG	BA, Accounting, Tamkang University MA, Textiles & Clothing, FJU	General Manager, DE LICACY INDUSTRIAL CO., LTD.	General Manager, DE LICACY INDUSTRIAL CO., LTD.	33,199,689
Independent Director	HUANG SHIH YING	BA, Accounting, Tamkang University MA, Accounting, NCKU	CPA, YING-ZHENG Accounting Firm Independent Director, TM TECHNOLOGYOGY.INC. Independent Director, LI KANG BIOMEDICAL CO.,LTD. Supervisor, LAIENPARTS TECHNOLOGY CO.,LTD	PA, YING-ZHENG Accounting Firm Independent Director, TM TECHNOLOGYOGY.INC. Independent Director, LI KANG BIOMEDICAL CO.,LTD. Supervisor, LAIENPARTS TECHNOLOGY CO.,LTD	0
Independent Director	Hsu, Yu-Chih	Ph.D. in Chemical Engineering, University of Southern California, USA M.S. in Environmental Engineering Polytechnic Institute of New York University, USA B.S. in Chemical Engineering, Chinese Culture University, Taiwan	General Manager, SOMAPEX BIOTECH. CO., LTD. Supervisor, Huasha Resources Development CO., LTD. Supervisor, Deng Ding Engineering Development Co., Ltd.	General Manager, SOMAPEX BIOTECH. CO., LTD. Supervisor, Huasha Resources Development CO., LTD. Supervisor, Deng Ding Engineering Development Co., Ltd.	0

Independent Director	CHEN, YI-LIANG	BA, Accounting, Soochow University	CPA, YI XIANG & CO., CPAs Independent Director, PLOTECH CO., LTD. Independent Director,PROMISE TECHNOLOGY INC. Independent Director, CHENG MEI MATERIALS TECHNOLOGY CORPORATION	CPA, YI XIANG & CO., CPAs Independent Director, PROMISE TECHNOLOGY INC. Independent Director, CHENG MEI MATERIALS TECHNOLOGY CORPORATION	0

Resolution:

Other Motions

Case 1: Submitted by Board of Directors

Cause of action: Proposal in discussion for removal of ban of non-competition for newly appointed directors, please ratify

Explanation: 1. In compliance with paragraph 1, Article 209 of the Company Act, " A director who does anything for himself or on behalf of another person that is within the scope of the Company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval." To cooperate with actual needs, the newly appointed directors, legal directors or representatives of the Company may, from the date of the term of office, does anything for himself or on behalf of another person within the scope of the Company's business with no limit of Article 209 of the Company Act.

2. Proposal in the approval for removal of ban of non-competition for newly appointed directors since the beginning of term of office by the election of this general shareholders' meeting.

Resolution:

Extraordinary motions

Articles of DE LICACY INDUSTRIAL CO., LTD.

Chapter 1 General Provisions

Article1:The Company is organized in accordance with the provisions of the Company Law and named as DE LICACY INDUSTRIAL CO., LTD.

Article 2: The businesses operated by the Company are as follows:

1. Printing and dyeing, finishing, processing, manufacturing and trading business of Plisse', blended fabric, jacquard, check, stretch fabric, chemical fabric, polyester staple fiber, Silk and other textiles.
2. The business of manufacturing, trading, processing and import and export trade of the products mentioned in the preceding paragraph and related yarn materials.
3. C802020 Manmade Fiber Manufacturing.
4. F104010 Wholesale of Fabrics.
5. F107020 Wholesale of Dyes and Pigments.
6. F113100 Wholesale of Pollution Controlling Equipment.
7. F204010 Retail sale of Fabrics.
8. H701040 Specific Area Development.
9. H701020 Industrial Factory Development and Rental.
10. C306010 Wearing Apparel.
11. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company has a head office in Tainan City, and if necessary, the Board of Directors may decide to set up domestic or abroad branches.

Article 3-1: When the Company reinvests in another company and becomes a limited liability shareholder, the total amount of investment shall not exceed 40% of the paid-in share capital as stipulated in Article 13 of the Company Act, but shall be determined by the Board of Directors for agreement.

Article 3-2: The Company may endorse and guarantee externally for business needs, and its operations shall be handled in accordance with the Company's Management of Endorsement and Guarantees.

Article 4: The Company's announcement method shall be handled in accordance with Article 28 of the Company Act.

Chapter 2 Shares

Article 5: The total capital of the Company is set at NT$4.8 billion, divided into 480 million shares, all of which are ordinary shares, and the Board of

Directors is authorized to issue them in installments as needed.

Article 6: The Company’s stocks are all registered, signed or stamped by three or more directors, and issued after obtaining visas in accordance with the law. When the Company issues new shares, it may print or exempt shares based on the total number of shares issued.

The shares issued by the Company may be exempt from printing shares and should be registered with TDCC.

Article 7: The Company's stock affairs are handled in accordance with "Regulations Governing the Administration of Shareholder Services of Public Companies", relevant laws and regulations, and the regulations of the competent authority.

Article 8: The period during which the Company ceases stock transfer shall be handled in accordance with the provisions of the Company Act and other relevant laws and regulations.

Chapter 3 Shareholders’ meeting

Article 9: The Company’s shareholders’ meeting is divided into the following two categories:

1. Regular shareholders' meeting: it is convened at least once a year, convened by the Board of Directors, and held within six months after the end of each fiscal year.
2. Temporary shareholders' meeting: convened when necessary in accordance with the provisions of the Company Act.

Article 10: The procedures for convening the shareholders' meeting of the Company shall be handled in accordance with the provisions of the Company Act and other relevant laws and regulations.

Article 11: When the shareholders’ meeting is convened by the Board of Directors, the chairman of the board shall be the chairman. When the chairman of the board asks for leave or is unable to exercise his authority for some reason, his agency shall be handled in accordance with Article 208, Paragraph 3 of the Company Act.

When the shareholders' meeting is convened by a convening person other than the Board of Directors, the convening person shall be the chairman, and if there are two or more convening persons, one of the other persons shall be elected as the chairman.

Article 12: When a shareholder is unable to attend the shareholders’ meeting for some reason, it shall be handled in accordance with Article 177 of the Company Law and the "Regulations Governing the Use of Proxies for Attendance at Shareholders’ meetings of Public Companies" issued by the competent authority.

Article 13: The voting rights of shareholders shall be one right per share.

Article 14: Unless otherwise provided by relevant laws and regulations, the resolutions of the shareholders' meeting shall be attended by shareholders representing more than half of the total number of issued shares, and shall be implemented with the approval of more than half of the voting rights of the shareholders present. According to the regulations of the competent authority, shareholders of the Company can also exercise their voting rights electronically. Shareholders who exercise their voting rights electronically are deemed to be present in person, and related matters are handled in accordance with laws and regulations.

Article 15: The meeting minutes of the shareholders' meeting shall be signed or sealed by the chairman, and the minutes shall be distributed to all shareholders within 20 days after the meeting. The minutes are kept in the Company together with the signature book of the shareholders present and the proxy attendance letter.

The meeting minutes may be produced and distributed in electronic form.

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 their voting results. The minutes shall be retained for the duration of the existence of the Company.

The retention period of the signature book of attending shareholders and the power of attorney for proxy attendance shall be at least one year unless otherwise provided by the Company Act.

The distribution of the minutes of the shareholders' meeting of the Company can be done in the form of announcement.

Chapter 4 Directors and Audit Committee

Article 16: The Company has five to nine directors, all of whom are elected by the shareholders' meeting who are capable of conduct. The term of office is three years, and they may be re-elected. The number of independent directors established in the number of directors in the preceding paragraph shall not be less than two, and shall not be less than one-fifth of the number of directors. The election of directors adopts the candidate nomination system in Article 192 of the Company Act, and the shareholders shall select from the list of candidates for directors. The method of accepting the nomination of director candidates, announcements and other related matters shall be handled in accordance with relevant laws and regulations of the Company Act and the Securities Exchange Law. However, the total number of registered shares held by all directors shall be handled in accordance with the " Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies" issued by the competent

authority.

Article 16-1: The Company shall set up an audit committee in accordance with Article 14-4 of the Securities Exchange Act, and the audit committee shall be responsible for implementing the supervisory authority of the Company Act, the Securities Exchange Act and other laws. The audit committee shall be composed of all independent directors with no less than three persons, one of whom has accounting or financial expertise, and one of them shall be the convener. The resolution of the audit committee shall be approved by more than half of all members.

Article 17: When the vacancy of directors reaches one-third, the Board of Directors shall convene a by-election at an interim meeting of shareholders within 60 days.

Article 18: When the term of office of a director expires and is not time for re-election, his executive duties shall be extended until the time when the re-elected director takes office.

Article 19: The directors organize the Board of Directors. The Board of Directors shall, with the presence of more than two-thirds of the directors and the approval of more than half of the directors present, elect one of them as chairman, and may elect one of them as vice chairman according to actual needs.

The chairman of the Board of Directors performs all affairs of the Company in accordance with laws, regulations, resolutions of the shareholders' meeting or the Board of Directors.

Article 20: The Company's operating policies and other important matters shall be resolved by the Board of Directors. Except for the first meeting of the Board of Directors in accordance with Article 203 of the Company Act, the Board of Directors shall convene and serve as the chairman of the Board of Directors. When applying for leave or unable to exercise authority for some reason, the agency shall handle it in accordance with Article 208 of the Company Act.

Article 21: The Board of Directors of the Company shall notify the directors of the meeting seven days before the meeting, and specify the time, place, and reason for the meeting. However, it must be called at any time in case of emergency. The convocation of the Board of Directors may be notified in writing, fax or e-mail.

Board meetings shall be attended by the directors in person. If the directors cannot attend in person, they may appoint other directors to act as agents. Unless otherwise stipulated by the Company Act, the resolution of the Board of Directors shall be attended by more than half of the directors and shall be carried out with the consent of more than half of the directors present.

Article 22: The minutes of the Board of Directors shall be prepared and signed or

sealed by the chairman, and the minutes shall be distributed to all directors within 20 days after the meeting. The minutes shall record the essentials and results of the meetings. The minutes should be kept in the Company together with the signature book of the directors present and the proxy attendance letter.

Article 23: Deleted.

Article 23-1: When the directors of the Company perform their business, regardless of the Company's business profit or loss, the payment of their remuneration shall be authorized by the Board of Directors to decide. The Board of Directors may agree on the extent of its participation in the Company's operations and the value of its contribution within 15% of the highest-ranking salary stipulated in the Company's salary assessment method. If there is a surplus, remuneration shall be distributed in accordance with the provisions of Article 26.

Chapter 5 Managers

Article 24: The Company may appoint a manager. The appointment, dismissal and remuneration shall be made by the Board of Directors based on the presence of more than half of the directors and a resolution approved by more than half of the directors present.

Chapter 6 Accounting

Article 25: At the end of the fiscal year of the Company, the Board of Directors shall prepare the following books and forms, which shall be submitted to the audit committee for verification 30 days before the meeting of the shareholders' meeting, and then submitted to the shareholders' meeting for recognition.

1. Business report.
2. Financial statements.
3. Proposals for surplus distribution or deficit compensated.

Article 26: (Employee remuneration, entry-level employee salary adjustments or remuneration distribution, and director remuneration）

If the Company makes profits for the year, it shall contribute no less than 4% as employee bonus and no less than 0.05% and no more than 10% for entry-level employee salary adjustments or remuneration distribution, which shall be distributed in stock or cash by the resolution of the Board of Directors. The employees of the affiliated company who meet certain conditions shall be granted; the Company can increase the amount of profit. The director bonus shall be no more than 3% contributed by the resolution of the Board of Directors. The distribution of employee bonus and director bonus shall be reported to the shareholders’ meeting.

However, when the Company still has accumulated losses, it shall reserve the compensation amount in advance, and then contribute the employee bonus and director bonus in proportion to the preceding paragraph.

Article 26-1: (Shareholder dividend + dividend policy)

If there is a surplus in the Company's annual final accounts, it should first pay taxes to make up for previous years' losses. Ten percent of the second deposit is a legal reserve, but when the legal reserve has reached the Company's paid-in capital, it must no longer be reported. The rest shall be reported or reversed to the special reserve in accordance with the laws and regulations, and the balance shall be added to the accumulated undistributed surplus of the previous year as the distributable surplus, which shall be retained by the Board of Directors according to the operational needs.

Chapter 7 Supplementary Provisions

Article 27: Any matters not covered in this Articles of Association shall be handled in accordance with the provisions of the Company Act and relevant laws and regulations.

Article 28: This Articles of Association was established on June 18, 1982.
The first amendment was made on August 10, 1983.
The second amendment was on February 20, 1987.
The third amendment was on September 10, 1988.
The fourth amendment was on October 10, 1989.
The fifth amendment was made on April 30, 1990.
The sixth amendment was on June 20, 1990.
The seventh amendment was on March 23, 1991.
The eighth amendment was on November 4, 1991.
The ninth amendment was on March 2, 1992.
The tenth amendment was on March 27, 1993.
The eleventh amendment was made on April 25, 1994.
The twelfth amendment was made on April 29, 1996.
The thirteenth amendment was on October 18, 1996.
The fourteenth amendment was made on May 7, 1997.
The fifteenth amendment took place on May 25, 1998.
The sixteenth amendment was on May 27, 1999.
The seventeenth amendment was on June 22, 2000.
The eighteenth amendment was on June 21, 2002.
The nineteenth amendment was on June 20, 2003.
The twentieth revision was on June 10, 2005.
The twenty-first revision was on June 22, 2007.
The twenty-second revision was on June 6, 2008.
The twenty-third revision was on June 16, 2009.

The twenty-fourth amendment was made on June 18, 2010.
The twenty-fifth amendment was on June 20, 2012.
The twenty-sixth amendment was on June 20, 2014.
The twenty-seventh amendment was on June 18, 2015.
The twenty-eighth amendment was made on June 17, 2016.
The twenty-ninth amendment was on June 15, 2018.
The thirtieth amendment was on June 21, 2019.
The hirty-first amendment was on June 10, 2025.

DE LICACY INDUSTRIAL CO., LTD.

Chairman: Ye Jiaming

DE LICACY INDUSTRIAL CO.,LTD.

Rules of Procedure for Shareholders' meetings

Passed by the 2021 regular shareholders' meeting (2021.07.28)

Article 1: The rules of procedures for the Company's shareholders' meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Article 2: The preparation of documents such as the attendance book, meeting handbook and annual report

The Company shall furnish shareholders and their proxies (collectively, "shareholders") with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

The Company 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, pre-printed ballots shall also be furnished.

Shareholders shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. Solicitors soliciting proxy forms shall also bring identification documents for verification.

Article 3: 1. The convening of shareholders' meetings shall notify each shareholder before 30 days. For shareholders who hold the registered share, it may be done by means of a public announcement made through the MOPS before 30 days; The shareholder's temporary meeting should be notified before 15 days, and for shareholders who hold the registered share, it may be done by means of a public announcement made through the MOPS before 15 days

2.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, Article 26-1, Article 43-6 of the Securities Exchange Law, Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders' meeting. None of the above matters may be raised by an extraordinary motion; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the corporation, and such website shall be indicated in the above notice.

3.A shareholder holding one percent or more of the total number of issued shares may submit to the Company a written proposal for discussion at a regular shareholders' meeting. The number of items so proposed,

however, is limited to one only, and no proposal containing more than one item will be included in the meeting agenda, provided a shareholder proposal for urging the corporation to promote public interests or fulfill its social responsibilities may still be included in the agenda by the board of directors. In addition, 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.

4. Prior to the book closure date before a regular shareholders' meeting is held, the Company 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. 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.

6. 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.

Article 4: The principle of holding a shareholders' meeting place and time

The location of the Company's shareholder will be held in the place of the Company or the place which is convenient for shareholders that is suitable for the shareholders' meeting. The beginning of the meeting shouldn't be earlier than 9 o'clock in the morning or after three pm.

Article 5: Chairman of the Shareholders, attendees

1. Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors; 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.

2. 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, its agent is handled in accordance with the third paragraph of Article 208 of the Company Act.

3. There should be more than over half of the directors to participate in the shareholders' meeting convened by the Board of Directors.

4. The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a non-

voting capacity.

Article 6: 1. For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

2. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company before five 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.

3. After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company before 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.

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

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

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

When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Article 7: Documentation of a Shareholders' meeting by Audio or Video

The Company shall make an uninterrupted audio and video recording of the proceedings of the shareholders' meeting. The recorded materials 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.

Article 8: 1. 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.

2. 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 will be 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.

3. 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.

4. 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.

Article 9: Discussion of Proposals

1. If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

2. 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.

3. 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.

4. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall elect a new chair, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

Article 10: Shareholder speech

1. 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.
2. 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.
3. 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.
4. 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. When the government or juristic person is a shareholder, its representative is not limited to one person. When the juristic person was attended by the shareholders' meeting, the juristic person can only assign a representative of one person. 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.
6. After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Article 11: Election of directors

1. The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected.
2. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 12: The Meeting Minutes

1. 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.
2. The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.
3. 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 their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company.

4. The resolution method in the preceding paragraph is based on the chairman's consultation with shareholders. If the shareholders have no objection to the proposal, it should be stated that "Approved without objection after the chairman consulted all the shareholders present"; However, if shareholders disagree with the proposal and put it to the vote, the method of voting and the number of voting rights and the ratio of the number of voting rights should be stated.

5. The minutes of the shareholders' meeting shall be kept permanently during the Company's existence, and the Company should disclose it when the Company has a website.

Article 13: Public disclosure

1. On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders' meeting.

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 regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 14: Discussion of proposals

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.

Article 15: Calculation of voting shares and recusal system

1. Voting at a shareholders' meeting shall be calculated based on the number of shares.

2. 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.

3. 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 the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

4. 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. 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.

Article 16: 1. 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.

2. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. Vote counting shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting shall be announced on-site at the meeting, and a record made of the vote.

Article 17: Recess and resumption of a shareholders' meeting

1. 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.

2. 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.

3. 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.

Article 18: 1. Except as otherwise provided in the Company Act and in the Company'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.

2. The proposal is approved by the chairman in consultation with all shareholders present who have no objections, and its effect is the same as that passed by voting; if there are objections, the voting shall be adopted in accordance with the provisions of the preceding paragraph.

Article 19: 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.

Article 20: Maintaining order at the meeting place

1. Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.
2. 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.
3. 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 the Company, the chair may prevent the shareholder from doing so.
4. 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.

Article 21: For undecided matters in this rule, the Company Act and the relevant rules of procedure promulgated by the competent authority shall apply.

Article 22: These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be affected in the same manner.

DE LICACY INDUSTRIAL CO.,LTD

Procedures for Election of Directors

Approved by 2018 General Shareholders' meeting (dated June 15, 2018)

Article 1: Elections of directors shall be conducted in accordance with these Procedures.

Article 2: Directors of the Company shall be elected in accordance with the candidate nomination system set out in Article 192-1 of the Company Act, by the shareholders' meeting from among the persons with disposing capacity. The number of directors will be as specified in the Company's articles of incorporation, and those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 3: The cumulative voting method shall be used for election of the directors at the Company. 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.

Article 4: The ballots shall be printed by the Board of Directors and distributed to the shareholders attending the shareholders' meeting, and the number of voting rights of each shareholder shall be marked on the ballots. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 5: The chair shall call to begin the election and appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the Board of Directors and publicly checked by the vote monitoring personnel before voting commences.

Article 6: Shareholders (including natural persons, legal persons and their proxy) write the name, account number or ID number of the electee (representative) and the number of voting rights allocated on the ballot paper at the beginning of the election, and place into the ballot box. However, when a government or legal person is the electee, the name of the elector shall be filled in the name of the government or legal person on the ballot paper, and the name of the government or legal person and the name of its representative may also be filled in; if there are several representatives, the name of the representative shall be filled in respectively.

If shareholders (including natural persons, legal persons and their proxy) intend to elect more than two persons, they shall separately write the name, account number or ID number of each person to be elected (representative), and the number of voting rights allocated.

When shareholders (including natural persons, legal persons and their proxy) elect two persons or more without writing the number of voting rights allocated to each, the average allocated electee (representative) among the total number of voting rights shall be regarded.

If there are candidates with the same name, the shareholder account number or identification document number shall be added for identification.

Article 7: Several voting cabinets shall be set up during the election, and directors shall be divided into two groups of non-independent directors and independent directors to vote at the same time.

Article 8: After the election ballots are casted into the ballot box, the ballot box shall be opened by the poll inspector.

Article 9: The poll inspector shall monitor when the votes are counted.

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

1. The ballot was not prepared in accordance with article 4 of these Procedures.
2. Two or more candidates are listed on the same ballot paper.
3. Voters whose total number of voting rights exceeds the number of voting holding

rights.

4. If the name of the person to be elected is a shareholder, the name and account number of the shareholder do not match those recorded in the shareholder register; if the name of the person to be elected is not a shareholder, the name and ID number are inconsistent after verification.
5. The writing is unclear and indecipherable or has been altered.
6. There are two or more electors whose names are the same and no shareholder account number or identification document number is added for identification.
7. Other words or marks are entered in addition to the name, shareholders account number or ID certification number of the electee, and number of voting rights allotted.
8. A blank ballot is placed in the ballot box.

Article 11: If any doubt about the ballot, the poll inspector may verify its validity, and the invalid ballot shall be, when the counting is completed, counted and marked invalid, and the inspector shall approve the invalidation with signature.

Article 12: The results of the counting of ballots are checked by the inspector after the sum of the valid and invalid votes is correct, and the valid votes and their voting rights and the invalid votes and their voting rights are respectively filled in the record sheet, and then the chairman announces the nomination of the elector.

Article 13: The Board of Directors of the Company shall issue notifications to the persons elected as directors.

Article 14: Matters not stipulated in these measures shall be handled in accordance with the Company Act and relevant laws and regulations.

Article 15: These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders' meeting. Same applies to the amendment.

DE LICACY INDUSTRIAL CO., LTD

Regulations Governing Procedure for Board of Directors Meetings

Approved by 2023 General Shareholders' meeting (dated June 14, 2023)

Article 1: In order to establish a good governance system for the Board of Directors of the Company, the Regulations are stipulated in accordance with Article 2 of the "Regulations Governing Procedure for Board of Directors Meetings of Public Companies."

Article 2: The reasons for calling a Board of Directors meeting shall be notified to each director and supervisor at least seven days in advance. The notice set forth in the preceding paragraph may be affected by means of electronic transmission, after obtaining prior consent from the recipients thereof.

All matters set out in the subparagraphs of Article 10, paragraph 1, shall be specified in the notice of the reasons for calling a Board of Directors meeting; none of them may be raised by an extraordinary motion.

Article 3: A Board of Directors shall meet at least quarterly. Where a meeting of the Board of Directors is called by the chairperson of the board, the meeting shall be chaired by the chairperson. However, where the first meeting of each newly elected Board of Directors is called by the director who received votes representing the largest portion of voting rights at the shareholders' meeting in which the directors were elected, the meeting shall be chaired by that director; if there are two or more directors so entitled to call the meeting, they shall choose one person by and from among themselves to chair the meeting.

Where a meeting of the Board of Directors is called by a majority of directors on their own initiative in accordance with Article 203, paragraph 4 or Article 203-1, paragraph 3 of the Company Act, the directors shall choose one person by and from among themselves to chair the meeting.

When the chairperson of the board is on leave or for any reason is unable to exercise the powers of the chairperson, the vice chairperson shall do so in place of the chairperson, or, if there is no vice chairperson or the vice chairperson also is on leave or for any reason is unable to act, by a managing director designated by the chairperson, or, if there is no managing director, by a director designated thereby, or, if the chairperson does not make such a designation, by a managing director or director elected by and from among themselves.

Article 4 : When a meeting of the Board of Directors is held, an attendance book shall be made ready for signature by directors attending the meeting and thereafter made available for future reference. The attendance book forms a part of the minutes for each Board of Directors meeting and shall be well preserved during the existence of the Company.

All board directors shall attend board meetings in person; if attendance in person is not possible, they may, pursuant to the Company's articles of incorporation, appoint another director to attend as their proxy. Attendance via tele- or video-conference is deemed as attendance in person.

A director appointing another director to attend a board meeting in his or her place shall in each case give to that director a written proxy stating the scope of authorization with respect to the reasons for meeting.

A proxy under paragraph 2 may accept a proxy from one person only.

Article 5: When holding a meeting of the Board of Directors, a company may, as necessary for the agenda items of the meeting, notify personnel of relevant departments or subsidiaries to attend the meeting as nonvoting participants. When necessary, the Company may also invite certificated public accounts, attorneys, or other professionals to attend as

nonvoting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.

When the time of a meeting has arrived and one-half all board directors are not present, the meeting chair may announce postponement of the meeting time, provided that only two postponements may be made. If the quorum is still not met after two such delays, the chair shall re-call the meeting following the procedures provided in Article 2.

The term "all board directors " as used in the preceding shall be calculated as the number of directors then in office.

Article 6: When the chair at a Board of Directors meeting is of the opinion that a matter has been sufficiently discussed to a degree of putting to a vote, the chair may announce the discussion closed and bring the matter to vote.

Article 7: Agenda items for regular Board of Directors meetings shall include at least the following:

1. Reports:
   A. Minutes of the last meeting and actions arising.
   B. Reporting on important financial and business matters.
   C. Reporting on internal audit activities.
   D. Other important matters to be reported.
2. Discussions:
   A. Items discussed and continued from the last meeting.
   B. Items for discussion at this meeting.
3. Extraordinary motions.

Article 8: One director owns one single voting right. 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. When a proposal comes to a vote at a board meeting, if no attending director voices an objection following an inquiry by the chair, the proposal will be deemed approved.

If there is an objection following an inquiry by the chair, the proposal shall be brought to a vote.

"Attending directors," as used in the preceding two paragraphs, does not include directors that may not exercise voting rights pursuant to Article 9, paragraph 1.

If a vote on a proposal requires monitoring and counting personnel, the chair shall appoint such personnel, providing that all monitoring personnel shall be directors. Voting results shall be made known on-site immediately and recorded in writing.

Article 9: Directors shall maintain high self-disciplined. If a director or a juristic person that the director represents is an interested party in relation to an agenda item, the director shall state the important aspects of the interested party relationship at the respective meeting. When the relationship is likely to prejudice the interest of the Company, that director may not participate in discussion or voting on that agenda item and shall recuse himself or herself from the discussion or the voting on the item, and may not exercise voting rights as proxy for another director.The directors shall exercise discipline among themselves, and may not support each other in an inappropriate manner.

Where a director is prohibited by the preceding paragraph from exercising voting rights with respect to a resolution at a board meeting, the provisions of Article 180, paragraph 2 of the Company Act apply mutatis mutandis in accordance with Article 206, paragraph 3 of the same Act.

Article 10: The matters listed below as they relate to the Company shall be raised for discussion at a board meeting:

1. The Company's business plan.

2. Annual and semi-annual financial reports, with the exception of semi-annual financial reports that are not required under relevant laws and regulations to be audited and attested by a certified public accountant (CPA).
3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system.
4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others.
5. The offering, issuance, or private placement of equity-type securities.
6. If the board of directors does not have managing directors, the election or discharge of the chairman of the board of directors.
7. The appointment or discharge of a financial, accounting, or internal audit officer.
8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief for a major natural disaster may be submitted to the following Board of Directors meeting for retroactive recognition.The appointment or discharge of a financial, accounting, or internal audit officer.
9. Any matter required by Article 14-3 of the Act or any other law, regulation, or bylaw to be approved by resolution at a shareholders' meeting or Board of Directors meeting, or any such significant matter as may be prescribed by the competent authority.

The term "related party" of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.

The term "within a 1-year period" in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the current Board of Directors meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempted from inclusion in the calculation.

In the case of a foreign issuer whose shares have no par value or a par value other than NT$10, 2.5 percent of shareholders' equity shall be substituted for the calculation of the amount equal to 5 percent of paid-in capital required under this paragraph.

At least one independent director of the Company shall attend the meeting in person. With respect to the matters which must be approved by resolutions at a board meeting as provided in the first paragraph, any and all independent directors shall attend the meeting. Where an independent director is unable to attend the meeting, that independent director shall appoint another independent director to attend the meeting as proxy. If an independent director objects to or expresses reservations about such a matter, it shall be recorded in the board meeting minutes; if an independent director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason to do otherwise, that director shall issue a written opinion in advance, which shall be recorded in the board meeting minutes.

Article 11: The designated unit responsible for the board meetings of the Company shall be the management department. The unit responsible for board meetings shall draft agenda items and prepare sufficient meeting materials, and shall deliver them together with the notice of the meeting. A director who is of the opinion that the meeting materials

provided are insufficient may request their supplementation by the unit responsible for board meetings. If a director is of the opinion that materials concerning any proposal are insufficient, the deliberation of such proposal may be postponed by a resolution of the Board of Directors.

Article 12: Proceedings of a board meeting shall be recorded in their entirety in audio or video, and the recording shall be retained for a minimum of 5 years. The record may be retained in electronic form.

If any litigation arises with respect to a resolution of a board meeting before the end of the retention period of the preceding paragraph, the relevant audio or video record shall be retained until the conclusion of the litigation.

Where a board meeting is held by videoconference, the audio or video documentation of the meeting constitutes part of the meeting minutes and shall be retained for the duration of the existence of the Company.

The resolutions by the Board of Directors shall be made into meeting minutes and be distributed to each director and supervisor within 20 days after the meeting. The meeting minutes may produce and distributed in electronic form.

The meeting minutes of the Board of Directors shall be retained for the duration of the existence of the Company.

The meeting minutes of company's Board of Directors shall fully and accurately state the matters listed below:

1. The meeting session and the time and place of the meeting.
2. The name of the chair.
3. The directors' attendance at the meeting.
4. The names and titles of those attending the meeting as non-voting participants.
5. The name of the minute taker.
6. The matters reported at the meeting.
7. Agenda items: the method of resolution and the result for each proposal; a summary of the comments made by directors, experts, or other persons; the name of any director that is an interested party as referred to in Article 9, paragraph 1, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director pursuant to Article 10, paragraph 5.
8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, expert, or other person; the name of any director that is an interested party as referred to in Article 9, paragraph 1, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.
9. Other matters required to be recorded.

Article 13: A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.

The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.

At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case paragraph 1 of this Article shall apply mutatis mutandis.

Article 14: With respect to the Board of Directors meetings ("board meetings") of the Company,

the main agenda items, working procedures, required content of meeting minutes, public announcements, and other compliance requirements shall be handled in accordance with the provisions of these Rules.

Article 15 : Deleted

Article 16: These Rules of Procedure shall be adopted by the approval of meeting of the Board of Directors and shall be reported to the shareholders' meeting. Same applies to the amendment

Effect upon business performance and earnings per share of any stock dividend distribution proposed or adopted at the most recent shareholders' meeting.

<table>
<tr><td colspan="3">Item</td><td>Year 2025</td></tr>
<tr><td colspan="3">The amount of paid-in capital at the beginning of the period</td><td>NTD$4,255,757,330</td></tr>
<tr><td rowspan="3">Dividend distribution this year</td><td colspan="2">Cash dividend per share</td><td>NTD$0.25
(Note1)</td></tr>
<tr><td colspan="2">Number of allotment shares per share for capital increase from earnings</td><td>0 shares</td></tr>
<tr><td colspan="2">Number of allotment shares per share for capital surplus transferred to common stock</td><td>0 shares</td></tr>
<tr><td rowspan="8">Changes in business performance</td><td colspan="2">Business interest</td><td rowspan="13">Not applicable
(Note 2)</td></tr>
<tr><td colspan="2">Increase (decrease) ratio of operating profit over the same period last year</td></tr>
<tr><td colspan="2">Net profit after tax</td></tr>
<tr><td colspan="2">Rate of increase (decrease) in net profit after tax compared with the same period last year</td></tr>
<tr><td colspan="2">Earnings per share</td></tr>
<tr><td colspan="2">Earnings per share increase (decrease) ratio over the same period last year</td></tr>
<tr><td colspan="2">Annual average return on investment (the reciprocal of the annual average P/E ratio)</td></tr>
<tr><td rowspan="5">Pro forma earnings per share and price earnings ratios</td><td rowspan="2">If the surplus is changed to capital increase, the cash dividend will be found</td><td>Proposed earnings per share</td></tr>
<tr><td>Proposed annual average return on investment</td></tr>
<tr><td rowspan="2">If there is not applied for capital reserve transferred to common stock</td><td>Proposed earnings per share</td></tr>
<tr><td>Proposed annual average return on investment</td></tr>
<tr><td>If the capital reserve has not been handled, and the surplus is transferred to capital increase, it will be paid by cash dividends</td><td>Proposed earnings per share</td></tr>
</table>

Note 1: As of the resolution of the 2026regular shareholders' meeting

Note 2: According to the Taiwan Financial Certificate (1) Zi No. 00371 letter dated February 1, 2000 (2000) of the Securities and Futures Bureau, the Company is not required to prepare and announce the 2025 financial forecast, so there is no need to disclose this information.

DE LICACY INDUSTRIAL CO., LTD.
Directors' shareholding

1. The Company's paid-in capital is NT 4,255,757,330, and the number of issued shares are 425,575,733 shares.
2. According to Article 26 of the Securities and Exchange Act, all directors (excluding independent directors) should hold a minimum of 16,000,000 shares.
3. The number of shares held by individual and all directors (including independent directors) as recorded in the shareholder register as of the closing date of the shareholders' meeting is as follows:

April 10, 2026

Title	Name	Number of shares held	Shareholding ratio
Chairman of the board	Ye Jiaming	3,633,831	0.86%
director	Ye Jiahao	3,075,844	0.72%
director	Fuhua Investment (Stock) Company Representative: Yu Yineng	33,200,299	7.80%
Independent director	Huang Junren	0	0.02%
Independent director	Su Baicheng	14,122	0.00%
Independent director	Huang Shih-ying	0	0.00%
Independent director	Tsai LI-ju	0	0.00%
Total number of shares held by non-independent directors		39,914,974	9.38%
Number of shares held by all directors		39,929,096	9.38%

Note:The book closure date of this regular shareholders' meeting is from 2026.04.11 to 2026.06.09.