

Stock Code : 2241



AMULAIRE THERMAL TECHNOLOGY, INC.

2026 Annual Shareholders' Meeting

Meeting Handbook

Time : 9:00 a.m., Thursday, May 28, 2026

Place : 1F, NO. 17-6, Houhu, Linkou Dist., New Taipei City, Taiwan
(Linkou Hubei Civil Activity Center)

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I 、 Meeting Procedure

AMULAIRE THERMAL TECHNOLOGY, INC.

2026 Annual General Shareholders' Meeting Procedure

1. Call the Meeting to Order
2. Chairperson's Remarks
3. Report Items
4. Ratification Items
5. Discussion Items
6. Extemporary Motions
7. Adjournment

II 、 Meeting Agenda

AMULAIRE THERMAL TECHNOLOGY, INC.

2026 Annual General Shareholders' Meeting

Meeting Type: Physical shareholders' meeting

Time : 9:00 a.m., May 28, 2026 (Thursday)

Venue: 1st Floor, No. 17-6, Houhu, Hubei Village, Linkou District, New Taipei City (Hubei Civic Activity Center, Linkou District)

1. Call the Meeting to Order
2. Chairperson's Remarks
3. Report Items
 - (1) Report on the 2025 Business Operations
 - (2) Report on the 2025 Audit Committee Review
 - (3) Report on the Distribution of 2025 Employee and Director Compensation
 - (4) Report on Directors' Remuneration for 2025
 - (5) Report on Accumulated Deficit Reaching One-Half of Paid-in Capital
 - (6) Report on the Implementation Status of the 2025 Operational Improvement Plan
 - (7) Report on Amendments to the "Sustainability Practices Guidelines"
4. Ratification Items
 - (1) 2025 Business Report and Financial Statements
 - (2) Proposal for 2025 Earnings Distribution
5. Discussion Items
 - (1) Proposal for Amendments to Certain Provisions of the "Procedures for Acquisition or Disposal of Assets"
6. Extemporaneous Motions
7. Adjournment

III · Reported Items

1. Report on the 2025 Business Operations

Explanation: The Business Report is presented in Appendix 1 (pp. 6–8).

2. Report on the 2025 Audit Committee Review

Explanation: The Audit Committee Review Report is presented in Appendix 2 (p. 9).

3. Report on the Distribution of 2025 Employee and Director Compensation

Explanation: In accordance with Article 24 of the Company's Articles of Incorporation, the Company recorded a pre-tax net loss of NT\$38,306,522 for 2025. Therefore, no employee, entry-level employee, or director compensation will be distributed.

4. Report on Directors' Remuneration for 2025

Explanation: (1) The Company's policies, systems, standards, and structure for directors' remuneration, as well as the correlation between remuneration and factors such as responsibilities, risks, and time commitment, are described as follows:

A. Directors' remuneration is determined in accordance with the Company's "Regulations Governing Remuneration for Directors and Functional Committees," as approved by the Board of Directors. The remuneration structure includes attendance fees, service fees, and annual remuneration calculated based on a specified percentage of profits. The applicable percentage range is determined with reference to general industry practices and is stipulated in the Company's Articles of Incorporation upon approval by the shareholders' meeting.

B. The Company's Articles of Incorporation stipulate that directors' remuneration shall not exceed 3% of the Company's annual profits. Directors' remuneration is administered in accordance with the aforementioned regulations approved by the Board of Directors, with the following principles:

I. Directors who provide endorsements and guarantees on behalf of the Company, or who concurrently serve on functional committees, bear additional responsibilities in participating in discussions and resolutions of such committees, and therefore may receive higher remuneration than general directors.

II. Attendance rate at Board meetings serves as a basis for the allocation of annual remuneration.

(2) Due to operating losses in 2025, no directors' remuneration is proposed to be distributed. Details of remuneration paid to each director (including independent

directors) are presented in Appendix 4 (pp. 32-33).

5. Report on Accumulated Deficit Reaching One-Half of Paid-in Capital

Explanation : (1) In accordance with Article 211 of the Company Act, where a company's accumulated losses reach one-half of its paid-in capital, the Board of Directors shall report such matter at the most recent shareholders' meeting.

(2) Based on the Company's audited financial statements for 2025, the accumulated deficit amounted to NT\$803,885 thousand, exceeding one-half of the Company's paid-in capital. Accordingly, this matter shall be reported at the 2026 Annual General Shareholders' Meeting in compliance with applicable laws and regulations.

6. Report on the Implementation Status of the 2025 Operational Improvement Plan

Explanation : For the implementation status of the Operational Improvement Plan for 2025, please refer to Appendix 5 (p. 34).

7. Report on Amendments to the "Sustainability Practices Guidelines"

Explanation : In accordance with the letter issued by the Taiwan Stock Exchange Corporation dated September 2, 2025 (Ref. No. TWSE-Governance-1140016118), certain provisions of the "Sustainability Practices Guidelines" are proposed to be amended. For the comparison table of amendments, please refer to Appendix 6 (pp. 35-36).

IV 、 Ratification Items

Proposal 1

(Proposed by Board of Directors)

Subject: 2025 Business Report and Financial Statements for ratification.

Explanation: (1) The Company's 2025 Financial Statements and the Consolidated Financial Statements have been audited by CPAs Chen, Chin-Chang and Liao, Fu-Ming of PricewaterhouseCoopers Taiwan. The audited financial statements, together with the Business Report, have been submitted to the Audit Committee for review, and a review report has been issued accordingly.

(2) The Business Report, Audit Committee Review Report, Independent Auditors' Report, and the 2025 Financial Statements and the Consolidated Financial Statements are presented in Appendix 1 (pp. 6-8), Appendix 2 (p. 9), and Appendix 3 (pp. 10-31).

Resolution :

Proposal 2

(Proposed by Board of Directors)

Subject: Proposal for 2025 Earnings Distribution for ratification.

Explanation: (1) The Company's Deficits Compensation Statement for 2025 is presented in the table below.

Amulair Thermal Technology, Inc. Deficits Compensation Statement 2025

Unit : NTD

Deficit yet to be compensated of prior years	\$(758,401,169)
Add : 2025 Remeasurement of defined benefit plan	534,476
Adjusted Deficit yet to be compensated in the beginning of the year	(757,866,693)
Add : 2025 net loss	(73,599,350)
Deficit yet to be compensated -at the end of 2025	<u>\$(831,466,043)</u>

Chairman:
Chi-Sheng, Lin



Executive :
Zhi-Hong, Shi



Accounting supervisor :
Pei-Ju, Tsai



(2) As the Company still has accumulated deficits in 2025, no dividend distribution is proposed.

Resolution :

V、Discussion Items

Proposal 1

(Proposed by Board of Directors)

Subject: Proposal for amendments to certain provisions of the "Procedures for Acquisition or Disposal of Assets."

Explanation: In accordance with the ruling issued by the Financial Supervisory Commission dated July 24, 2025 (Ref. No. FSC-Securities-Issuance-1140383333), certain provisions of the "Procedures for Acquisition or Disposal of Assets" are proposed to be amended. For the comparison table of amendments, please refer to Appendix 7 (pp. 37–38).

Resolution :

VI、Extemporary Motions

VII、Adjournment

VIII. Appendices

【Appendix 1: Business Report】

AMULAIRE THERMAL TECHNOLOGY, INC.

2025 Business Report



Dear Shareholders,

First of all, we would like to express our sincere appreciation for your continued support. In 2025, the global economic environment was affected by geopolitical risks, monetary policies of major economies, and intensified industry competition. As a result, the overall operating environment remained challenging, and the Company's financial performance fell short of expectations. The management team would like to extend its deepest apologies to all shareholders. Going forward, the management team and all employees will redouble their efforts to improve the Company's operating performance.

In 2025, the global electric vehicle (EV) market continued its long-term growth trend. Major global automakers, Tier 1 automotive suppliers, and semiconductor manufacturers have continued to invest in the development and technological advancement of EV-related products. Although the pace of industry growth has become more rational due to adjustments in government subsidy policies and intensified market competition, the EV market continues to demonstrate solid mid- to long-term growth potential. In response to industry developments, the Company has seen a continuous increase in new product projects from customers. To maintain competitiveness and expand market share amid this industry trend, ongoing investment remains a key strategic initiative aligned with industry development and customer demand. The Company believes that investments made at this stage will be critical to enhancing future operational performance.

Amulaire's vision is to become a leading global provider of comprehensive thermal management solutions for the green energy industry. Over the past several years, the Company has developed mature capabilities in forging, welding, and the application of diverse thermal materials. It continues to strengthen process optimization and supply chain integration to deliver complete and competitive solutions to customers. In 2025, the Company successfully commenced mass production of copper-forged and welded closed-loop liquid cooling sub-systems, and secured multiple collaboration projects with international automotive component manufacturers, semiconductor module companies, and emerging EV startups, thereby establishing strong partnerships with key new customers. In addition, the Company has introduced integration of the supply chain (including regional supply chain optimization) to enhance process coordination and cost competitiveness, as well as lean production management to improve manufacturing efficiency and resource utilization through process

optimization and standardized operations. These efforts mark a new milestone in the Company’s operations. Looking ahead, the Company plans to increase the number of mass production customers and product offerings each year to expand its operational scale and mitigate business risks.

Amulaire has always believed that providing customers with “high value-added” and “high-quality” products and services is its core competitive advantage. Under this principle, the Company continues to invest in innovation and research and development, and has obtained multiple domestic and international patents. Through continuous R&D efforts, Amulaire enhances its technological capabilities to deliver superior solutions, transforming itself from a traditional supplier into a strategic partner for its customers.

In 2025, driven by the successful mass production of new products at its operations in Taiwan and China, the Company’s revenue increased by approximately 14% compared to 2024. In addition, through ongoing process improvements and enhancements in production efficiency, cost-saving initiatives have yielded improvements in gross margin compared to the previous year. In terms of operating expenses, the Company implemented workforce optimization and departmental integration in response to the economic downturn, while maintaining sufficient resources for new product development. These cost control measures have achieved notable results. Furthermore, the gain recognized from the disposal of real estate in 2025 had a positive impact on overall profitability. Starting from 2026, the Company will continue to focus on new product development and operational efficiency improvements to further enhance its overall performance.

The comparison of operation performance between 2025 and 2024

Unit : NTD Thousands

Item	2025	2024	Difference	Difference%
Operation Revenue	\$ 785,614	\$ 689,030	\$ 96,584	14
Operation Cost	(758,096)	(686,339)	(71,757)	10
Gross Margin	27,518	2,691	24,827	923
Operation Expense	(158,055)	(215,967)	57,912	(27)
Operation Loss	(130,537)	(213,276)	82,739	39
Other Gain(Loss)	89,928	(13,082)	103,010	787
Net Loss before Tax	(40,609)	(226,358)	185,749	82
Income Tax Benefit	(35,436)	(1,207)	(34,229)	2836
Net Loss	(76,045)	(227,565)	151,520	67

Looking ahead to 2026, Amulaire faces both “opportunities” and “threats.” In response to

the global trend of climate change, sustainable development has become a shared priority among governments and enterprises worldwide. To fulfill carbon reduction commitments established at the United Nations Climate Change Conference (UNFCCC framework), major countries are actively promoting electric vehicles as a key policy direction. In addition, leading global market research institutions maintain an optimistic outlook on the long-term compound annual growth rate of the EV market. These developments represent significant long-term growth opportunities for the Company.

On the other hand, several challenges remain. Adjustments in industrial policies among major economies, changes in tariff measures, and geopolitical tensions have contributed to volatility in raw material prices, raising concerns over potential economic stagnation. As a result, the economic outlook for major global economies in 2026 remains uncertain, and the risk of a global economic downturn persists.

In response, the management team remains committed to the long-term growth trend of the green energy industry and will not be deterred by short-term economic fluctuations. The Company continues to actively implement strategic initiatives, including product diversification, expansion of its customer base, enhancement of manufacturing capabilities, improvements in production efficiency and product quality, process systematization and automation, and the development of human capital. The Company is confident that, once adverse economic conditions subside, it will return to a stable growth trajectory.

The management team and all employees fully recognize the expectations placed upon the Company by its shareholders. Going forward, the Company will further enhance operational performance and strengthen corporate governance. In addition to continuing the development of innovative products to build core competitiveness, the Company will closely monitor market trends and expand application areas to improve its overall business structure, with the goal of becoming a world-class provider of thermal management materials, components, and integrated solutions.

At this critical stage of business expansion, Amulair would like to express its sincere gratitude for the continued support of its shareholders. The management team and all employees will continue to strive for improved performance and deliver enhanced value to shareholders.

Finally, we would like to extend our heartfelt appreciation for your long-term support and encouragement, and wish you all good health and every success.

Chairman:
Chi-Sheng, Lin



Executive :
Zhi-Hong, Shi



Accounting supervisor :
Pei-Ju, Tsai



【Appendix 2: Audit Committee Review Report】

Audit Committee Review Report

The Board of Directors has prepared and submitted the Company's 2025 Business Report, financial statements (including the Consolidated Financial Statements), and earnings distribution proposal. The financial statements (including the Consolidated Financial Statements) have been audited by CPAs Chen, Chin-Chang and Liao, Fu-Ming of PricewaterhouseCoopers Taiwan, and an independent auditors' report has been issued.

The aforementioned reports and statements prepared by the Board of Directors have been reviewed by the Audit Committee, which finds no material discrepancies.

Accordingly, this report is submitted in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for your review.

To:
The 2026 Annual General Shareholders' Meeting

Amulaire Thermal Technology, Inc.

Convener of the Audit Committee:
Yun-Shan, Lin



March 4, 2026

【Appendix 3: Independent Auditors' Report and 2025 Financial Statements】

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

Chen, Ching Chang

Liao, Fu-Ming

For and on Behalf of PricewaterhouseCoopers, Taiwan

March 4, 2026

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

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

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of AMULAIRE THERMAL TECHNOLOGY, INC.

Opinion

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

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at 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 for opinion

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

Key audit matters

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

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

Valuation of inventories

Description

Refer to Notes 4(11), 5(2) and 6(5) to the financial statements for the details of the Company's accounting policy on inventory valuation, estimates and assumptions and allowance for inventory valuation losses. The Company's inventories constituted a significant portion of total assets, and the industry involves a rapidly changing technology. Since the Company assesses obsolete or slow-moving inventories based on the market demand in future periods, and the determination of net realisable value for obsolete or slow-moving inventories involves subjective judgement resulting in a high degree of estimation uncertainty, we determined the valuation of inventories as a key audit matter.

How our audit addressed the matter

Our audit procedures performed in Amulair Thermal Technology, Inc. and its subsidiaries (recognised as investments accounted for under equity method) on the above key audit matter are as follows:

1. Obtained an understanding of the policy on allowance for inventory valuation loss to assess the reasonableness of application.
2. Validated the accuracy of the system logic in calculating the ageing of inventories.
3. Tested the basis of market value used in calculating the net realisable value of inventory and validated the accuracy of net realisable value calculation of selected samples.

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

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

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

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

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

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

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

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

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

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

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

AMULAIRE THERMAL TECHNOLOGY, INC.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2025		December 31, 2024	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 42,063	2	\$ 51,626	2
1110	Current financial assets at fair value through profit or loss	6(2)	11,036	1	93,823	4
1136	Current financial assets at amortised cost	6(3) and 8	2,681	-	5,804	-
1170	Accounts receivable, net	6(4)	229,909	12	127,869	6
1180	Accounts receivable due from related parties, net	7	27,913	1	19,362	1
130X	Inventory	6(5)	176,606	9	241,446	10
1410	Prepayments		19,080	1	17,742	1
1460	Non-current assets or disposal groups classified as held for sale, net	6(6) and 8	-	-	415,201	18
1479	Other current assets		4,030	-	4,825	-
11XX	Total current assets		<u>513,318</u>	<u>26</u>	<u>977,698</u>	<u>42</u>
Non-current assets						
1550	Investments accounted for using equity method	6(7) and 7	298,929	15	107,935	5
1600	Property, plant and equipment	6(8) and 8	1,072,121	55	1,138,015	49
1755	Right-of-use assets	6(9)	23,334	1	28,953	1
1780	Intangible assets		23,146	1	26,090	1
1840	Deferred income tax assets	6(22)	17,560	1	23,014	1
1900	Other non-current assets	6(13)	10,872	1	17,564	1
15XX	Total non-current assets		<u>1,445,962</u>	<u>74</u>	<u>1,341,571</u>	<u>58</u>
1XXX	Total assets		<u>\$ 1,959,280</u>	<u>100</u>	<u>\$ 2,319,269</u>	<u>100</u>

(Continued)

AMULAIRE THERMAL TECHNOLOGY, INC.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2025		December 31, 2024	
			AMOUNT	%	AMOUNT	%
Liabilities						
Current liabilities						
2100	Short-term borrowings	6(10)	\$ 30,000	2	\$ 30,000	1
2120	Current financial liabilities at fair value through profit or loss	6(2)	-	-	835	-
2170	Accounts payable	7	38,540	2	33,729	1
2200	Other payables	6(11)	40,630	2	63,739	3
2220	Other payables to related parties	7	9,273	-	13,025	1
2230	Current income tax liabilities	6(22)	32,616	2	-	-
2280	Current lease liabilities	6(9)	7,712	-	6,965	-
2320	Long-term liabilities, current portion	6(12)	77,536	4	66,893	3
2399	Other current liabilities	6(18)	2,855	-	2,124	-
21XX	Total current liabilities		<u>239,162</u>	<u>12</u>	<u>217,310</u>	<u>9</u>
Non-current liabilities						
2540	Long-term borrowings	6(12)	348,634	18	652,746	28
2570	Deferred income tax liabilities	6(22)	2,611	-	5,254	-
2580	Non-current lease liabilities	6(9)	19,582	1	26,289	1
2600	Other non-current liabilities		6,804	-	6,804	1
25XX	Total non-current liabilities		<u>377,631</u>	<u>19</u>	<u>691,093</u>	<u>30</u>
2XXX	Total liabilities		<u>616,793</u>	<u>31</u>	<u>908,403</u>	<u>39</u>
Equity						
Share capital						
3110	Common stock	6(15)	1,046,023	53	1,046,023	45
Capital surplus						
3200	Capital surplus	6(16)	1,094,433	56	1,092,201	48
Retained earnings						
3310	Legal reserve	6(17)	27,581	2	27,581	1
3350	Accumulated deficit		(831,466)	(42)	(758,402)	(33)
Other equity interest						
3400	Other equity interest		5,916	-	3,463	-
3XXX	Total equity		<u>1,342,487</u>	<u>69</u>	<u>1,410,866</u>	<u>61</u>
Commitments and contingent liabilities 9						
3X2X	Total liabilities and equity		<u>\$ 1,959,280</u>	<u>100</u>	<u>\$ 2,319,269</u>	<u>100</u>

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

AMULAIRE THERMAL TECHNOLOGY, INC.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for loss per share amount)

Items	Notes	Year ended December 31				
		2025		2024		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(18) and 7	\$ 637,447	100	\$ 659,458	100
5000	Operating costs	6(5)(21) and 7	(643,581)	(101)	(651,734)	(99)
5900	Gross profit from operations		(6,134)	(1)	7,724	1
5910	Unrealized profit from sales		-	-	794	-
5920	Realized profit from sales		794	-	794	-
5950	Net gross (loss) profit from operations		(5,340)	(1)	7,724	1
	Operating expenses	6(21)				
6100	Selling expenses		(20,541)	(3)	(40,178)	(6)
6200	General and administrative expenses		(47,657)	(8)	(42,363)	(7)
6300	Research and development expenses		(45,829)	(7)	(91,920)	(14)
6450	Expected credit impairment gain (loss)	6(4)	250	-	(1,413)	-
6000	Total operating expenses		(113,777)	(18)	(175,874)	(27)
6900	Operating loss		(119,117)	(19)	(168,150)	(26)
	Non-operating income and expenses					
7100	Interest income		891	-	1,478	-
7010	Other income		1,956	1	4,955	1
7020	Other gains and losses	6(19)	103,762	16	3,286	-
7050	Finance costs	6(20)	(12,573)	(2)	(15,756)	(2)
7070	Share of loss of associates and joint ventures accounted for using equity method	6(7)	(13,225)	(2)	(31,722)	(5)
7000	Total non-operating income and expenses		80,811	13	(37,759)	(6)
7900	Loss before income tax		(38,306)	(6)	(205,909)	(32)
7950	Income tax expense	6(22)	(35,293)	(6)	(1,207)	-
8200	Loss for the year		(\$ 73,599)	(12)	(\$ 207,116)	(32)
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Gains on remeasurements of defined benefit plan	6(13)	\$ 669	-	\$ 1,039	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(22)	(134)	-	(208)	-
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Exchange differences on translation	6(7)	2,453	1	3,722	1
8300	Other comprehensive income for the year		\$ 2,988	1	\$ 4,553	1
8500	Total comprehensive loss for the year		(\$ 70,611)	(11)	(\$ 202,563)	(31)
	Loss per share (in dollars)	6(23)				
9750	Basic loss per share		(\$ 0.70)		(\$ 1.98)	
9850	Diluted loss per share		(\$ 0.70)		(\$ 1.98)	

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

AMULAIRE THERMAL TECHNOLOGY, INC.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Capital Reserves		Retained Earnings		Exchange differences on translation of foreign financial statements	Total equity	
		Share capital - common stock	Total capital surplus, additional paid-in capital	Capital surplus, others	Legal reserve			Accumulated deficit
<u>Year ended December 31, 2024</u>								
Balance at January 1, 2024		\$ 1,046,023	\$ 1,076,720	\$ 15,276	\$ 27,581	(\$ 552,117)	(\$ 259)	\$ 1,613,224
Loss for the year		-	-	-	-	(207,116)	-	(207,116)
Other comprehensive income for the year		-	-	-	-	831	3,722	4,553
Total comprehensive loss (income)		-	-	-	-	(206,285)	3,722	(202,563)
Donated assets received		-	-	205	-	-	-	205
Balance at December 31, 2024		\$ 1,046,023	\$ 1,076,720	\$ 15,481	\$ 27,581	(\$ 758,402)	\$ 3,463	\$ 1,410,866
<u>Year ended December 31, 2025</u>								
Balance at January 1, 2025		\$ 1,046,023	\$ 1,076,720	\$ 15,481	\$ 27,581	(\$ 758,402)	\$ 3,463	\$ 1,410,866
Loss for the year		-	-	-	-	(73,599)	-	(73,599)
Other comprehensive income for the year		-	-	-	-	535	2,453	2,988
Total comprehensive loss (income)		-	-	-	-	(73,064)	2,453	(70,611)
Share-based payments	6(14)(21)	-	-	2,232	-	-	-	2,232
Balance at December 31, 2025		\$ 1,046,023	\$ 1,076,720	\$ 17,713	\$ 27,581	(\$ 831,466)	\$ 5,916	\$ 1,342,487

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

AMULAIRE THERMAL TECHNOLOGY INC.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(\$ 38,306)	(\$ 205,909)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(21)	80,921	85,740
Amortization	6(21)	5,238	5,653
Expected credit (gain) loss	6(4)	(250)	1,413
Net gain on financial assets or liabilities at fair value through profit or loss	6(2)(19)	(344)	(201)
Interest expense	6(20)	12,573	15,756
Interest income		(891)	(1,478)
Share-based payments	6(14)(21)	2,232	-
Share of loss of associates and joint ventures accounted for using equity method	6(7)	13,225	31,722
Loss on disposal of property, plant and equipment	6(19)	2,199	3,475
Gain on disposal of non-current assets held for sale	6(19)	(94,397)	-
Gain on disposals of investments	6(19)	(5,164)	-
Impairment loss on property, plant and equipment	6(19)	-	9,390
Changes in operating assets and liabilities			
Changes in operating assets			
Current financial assets at fair value through profit or loss		83,441	(92,776)
Accounts receivable		(101,790)	130,730
Accounts receivable due from related parties, net		(8,551)	183
Inventory		64,840	129,372
Prepayments		(1,338)	9,986
Other current assets		730	4,857
Other non-current assets		(10)	(105)
Changes in operating liabilities			
Current financial liabilities at fair value through profit or loss		(1,145)	(11)
Accounts payable		4,811	(56,645)
Other payables (including related parties)		(23,993)	(106,327)
Other current liabilities		731	(974)
Cash outflow generated from operations		(5,238)	(36,515)
Interest received		891	1,478
Interest paid		(12,096)	(15,197)
Income taxes refund		65	158
Net cash flows used in operating activities		(16,378)	(50,076)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of financial assets at amortised cost		3,123	5,096
Acquisition of investments accounted for using equity method	6(7)	(196,602)	(71,445)
Proceeds from disposal of non-current assets classified as held for sale		509,598	-
Acquisition of property, plant and equipment	6(24)	(7,707)	(23,631)
Proceeds from disposal of property, plant and equipment		544	4,879
Acquisition of intangible assets		(2,294)	-
Increase in prepayments for business facilities		1,287	700
Net cash flows from (used in) investing activities		307,949	(84,401)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term loans	6(25)	40,000	30,000
Decrease in short-term loans	6(25)	(40,000)	-
Proceeds from long-term debt	6(25)	75,000	80,000
Repayments of long-term debt	6(25)	(368,469)	(81,638)
Payments of lease liabilities	6(25)	(7,665)	(8,372)
Donated assets received		-	205
Net cash flows (used in) from financing activities		(301,134)	(20,195)
Net decrease in cash and cash equivalents		(9,563)	(114,282)
Cash and cash equivalents at beginning of year		51,626	165,908
Cash and cash equivalents at end of year		\$ 42,063	\$ 51,626

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

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of AMULAIRE THERMAL TECHNOLOGY, INC.

Opinion

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

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

Basis for opinion

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

Key audit matters

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

Key audit matter for the Group's 2025 consolidated financial statements is stated as follows:

Valuation of inventories

Description

Refer to Notes 4(12), 5(2) and 6(5) to the financial statements for the details of the Group's accounting policy on inventory valuation, estimates and assumptions and allowance for inventory valuation losses. The Group's inventories constituted a significant portion of total assets, and the industry involves a rapidly changing technology. Since the Group assesses obsolete or slow-moving inventories based on the market demand in future periods, and the determination of net realisable value for obsolete or slow-moving inventories involves subjective judgement resulting in a high degree of estimation uncertainty, we determined the valuation of inventories as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

1. Obtained an understanding of the policy on allowance for inventory valuation loss to assess the reasonableness of application.
2. Validated the accuracy of the system logic in calculating the ageing of inventories.
3. Tested the basis of market value used in calculating the net realisable value of inventory and validated the accuracy of net realisable value calculation of selected samples.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified opinion on the parent company only financial statements of Amulair Thermal Technology, Inc. as at and for the years ended December 31, 2025 and 2024.

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

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

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

1. Identify and assess the risks of material misstatement of the 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Chen, Ching Chang

Liao, Fu-Ming

For and on Behalf of PricewaterhouseCoopers, Taiwan

March 4, 2026

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

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

AMULAIRE THERMAL TECHNOLOGY, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2025		December 31, 2024		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 197,179	9	\$ 71,167	3
1110	Current financial assets at fair value through profit or loss	6(2)	11,036	1	93,823	4
1136	Current financial assets at amortised cost	6(3) and 8	2,681	-	5,804	-
1170	Accounts receivable, net	6(4)	323,370	14	150,389	6
130X	Inventory	6(5)	233,618	10	258,418	11
1410	Prepayments		24,343	1	17,779	1
1460	Non-current assets classified as held for sale, net	6(6) and 8	-	-	415,201	17
1479	Other current assets		42,644	2	30,249	1
11XX	Total current assets		<u>834,871</u>	<u>37</u>	<u>1,042,830</u>	<u>43</u>
Non-current assets						
1550	Investments accounted for using equity method	6(7)	-	-	9,917	1
1600	Property, plant and equipment	6(8) and 8	1,349,863	59	1,250,773	52
1755	Right-of-use assets	6(10)	27,913	1	28,953	1
1780	Intangible assets	6(9)	41,530	2	26,090	1
1840	Deferred income tax assets	6(23)	17,560	1	23,014	1
1900	Other non-current assets	6(14)	12,099	-	17,607	1
15XX	Total non-current assets		<u>1,448,965</u>	<u>63</u>	<u>1,356,354</u>	<u>57</u>
1XXX	Total assets		<u>\$ 2,283,836</u>	<u>100</u>	<u>\$ 2,399,184</u>	<u>100</u>

(Continued)

AMULAIRE THERMAL TECHNOLOGY, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2025		December 31, 2024		
		AMOUNT	%	AMOUNT	%	
Liabilities						
Current liabilities						
2100	Short-term borrowings	6(11)	\$ 69,283	3	\$ 30,000	1
2120	Current financial liabilities at fair value through profit or loss	6(2)	-	-	835	-
2170	Accounts payable		71,791	3	34,065	2
2200	Other payables	6(12)	92,641	4	71,851	3
2220	Other payables to related parties	7	-	-	6,659	-
2230	Current income tax liabilities	6(23)	32,616	2	-	-
2280	Current lease liabilities	6(10)	12,314	1	6,965	-
2320	Long-term liabilities, current portion	6(13)	93,898	4	66,893	3
2399	Other current liabilities	6(19)	3,168	-	2,966	-
21XX	Total current liabilities		<u>375,711</u>	<u>17</u>	<u>220,234</u>	<u>9</u>
Non-current liabilities						
2540	Long-term borrowings	6(13)	360,905	16	652,746	27
2570	Deferred income tax liabilities	6(23)	2,611	-	5,254	-
2580	Non-current lease liabilities	6(10)	20,077	1	26,289	1
2600	Other non-current liabilities		6,804	-	6,804	1
25XX	Total non-current liabilities		<u>390,397</u>	<u>17</u>	<u>691,093</u>	<u>29</u>
2XXX	Total liabilities		<u>766,108</u>	<u>34</u>	<u>911,327</u>	<u>38</u>
Equity						
Share capital						
3110	Common shares	6(16)	1,046,023	46	1,046,023	44
Capital surplus						
3200	Capital surplus	6(17)	1,094,433	48	1,092,201	46
Retained earnings						
3310	Legal reserve	6(18)	27,581	1	27,581	1
3350	Accumulated deficit		(831,466)	(36)	(758,402)	(32)
Other equity interest						
3400	Other equity interest		5,916	-	3,463	-
31XX	Equity attributable to owners of parent		<u>1,342,487</u>	<u>59</u>	<u>1,410,866</u>	<u>59</u>
36XX	Non-controlling interests	4(3) and 6(25)	<u>175,241</u>	<u>7</u>	<u>76,991</u>	<u>3</u>
3XXX	Total equity		<u>1,517,728</u>	<u>66</u>	<u>1,487,857</u>	<u>62</u>
Commitments and contingent liabilities 9						
3X2X	Total liabilities and equity		<u>\$ 2,283,836</u>	<u>100</u>	<u>\$ 2,399,184</u>	<u>100</u>

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

AMULAIRE THERMAL TECHNOLOGY, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024

(Expressed in thousands of New Taiwan dollars, except for loss per share amount)

	Items	Notes	Year ended December 31			
			2025		2024	
			AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(19)	\$ 785,614	100	\$ 689,030	100
5000	Operating costs	6(5)(22) and 7	(758,096)	(97)	(686,339)	(100)
5900	Gross profit from operations		27,518	3	2,691	-
	Operating expenses	6(22)				
6100	Selling expenses		(30,843)	(4)	(48,781)	(7)
6200	General and administrative expenses		(56,559)	(7)	(45,675)	(7)
6300	Research and development expenses		(70,903)	(9)	(120,098)	(17)
6450	Expected credit impairment gain (loss)	6(4)	250	-	(1,413)	-
6000	Total operating expenses		(158,055)	(20)	(215,967)	(31)
6900	Operating loss		(130,537)	(17)	(213,276)	(31)
	Non-operating income and expenses					
7100	Interest income		1,220	-	2,052	-
7010	Other income	7	4,819	1	5,020	1
7020	Other gains and losses	6(20)	103,614	13	3,035	-
7050	Finance costs	6(21)	(13,003)	(1)	(15,767)	(2)
7060	Share of loss of associates and joint ventures accounted for using equity method	6(7)	(6,722)	(1)	(7,422)	(1)
7000	Total non-operating income and expenses		89,928	12	(13,082)	(2)
7900	Loss before income tax		(40,609)	(5)	(226,358)	(33)
7950	Income tax expense	6(23)	(35,436)	(5)	(1,207)	-
8200	Loss for the year		(\$ 76,045)	(10)	(\$ 227,565)	(33)
	Other comprehensive income					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Gains on remeasurements of defined benefit plans	6(14)	\$ 669	-	\$ 1,039	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(23)	(134)	-	(208)	-
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Exchange differences on translation		4,606	1	6,860	1
8300	Other comprehensive income for the year		\$ 5,141	1	\$ 7,691	1
8500	Total comprehensive loss for the year		(\$ 70,904)	(9)	(\$ 219,874)	(32)
	Loss attributable to:					
8610	Owners of parent		(\$ 73,599)	(10)	(\$ 207,116)	(30)
8620	Non-controlling interests		(2,446)	-	(20,449)	(3)
	Comprehensive loss attributable to:		(\$ 76,045)	(10)	(\$ 227,565)	(33)
8710	Owners of parent		(\$ 70,611)	(9)	(\$ 202,563)	(29)
8720	Non-controlling interests		(293)	-	(17,311)	(3)
			(\$ 70,904)	(9)	(\$ 219,874)	(32)
	Loss per share (in dollars)	6(24)				
9750	Basic loss per share		(\$ 0.70)		(\$ 1.98)	
9850	Diluted loss per share		(\$ 0.70)		(\$ 1.98)	

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

AMULAIRE THERMAL TECHNOLOGY INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Notes	Equity attributable to owners of the parent									
	Share capital - common stock	Capital Reserves		Retained Earnings			Exchange differences on translation of foreign financial statements	Total	Non-controlling interests	Total equity
		Capital surplus, additional paid-in capital	Capital surplus, others	Legal reserve	Accumulated deficit					
Year ended December 31, 2024										
	Balance at January 1, 2024	\$ 1,046,023	\$ 1,076,720	\$ 15,276	\$ 27,581	(\$ 552,117)	(\$ 259)	\$ 1,613,224	\$ 35,847	\$ 1,649,071
	Loss for the year	-	-	-	-	(207,116)	-	(207,116)	(20,449)	(227,565)
	Other comprehensive income for the year	-	-	-	-	831	3,722	4,553	3,138	7,691
	Total comprehensive income (loss)	-	-	-	-	(206,285)	3,722	(202,563)	(17,311)	(219,874)
	Issuance of shares by subsidiary	6(25)	-	-	-	-	-	-	58,455	58,455
	Donated assets received	-	-	205	-	-	-	205	-	205
	Balance at December 31, 2024	\$ 1,046,023	\$ 1,076,720	\$ 15,481	\$ 27,581	(\$ 758,402)	\$ 3,463	\$ 1,410,866	\$ 76,991	\$ 1,487,857
Year ended December 31, 2025										
	Balance at January 1, 2025	\$ 1,046,023	\$ 1,076,720	\$ 15,481	\$ 27,581	(\$ 758,402)	\$ 3,463	\$ 1,410,866	\$ 76,991	\$ 1,487,857
	Loss for the year	-	-	-	-	(73,599)	-	(73,599)	(2,446)	(76,045)
	Other comprehensive income for the year	-	-	-	-	535	2,453	2,988	2,153	5,141
	Total comprehensive income (loss)	-	-	-	-	(73,064)	2,453	(70,611)	(293)	(70,904)
	Share-based payments	6(15)(22)	-	2,232	-	-	-	2,232	-	2,232
	Non-controlling interests	6(25)	-	-	-	-	-	-	98,543	98,543
	Balance at December 31, 2025	\$ 1,046,023	\$ 1,076,720	\$ 17,713	\$ 27,581	(\$ 831,466)	\$ 5,916	\$ 1,342,487	\$ 175,241	\$ 1,517,728

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

AMULAIRE THERMAL TECHNOLOGY, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(\$ 40,609)	(\$ 226,358)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(22)	105,646	100,269
Amortization	6(22)	5,631	5,653
Expected credit (gain) loss	6(4)	(250)	1,413
Net gain on financial assets or liabilities at fair value through profit or loss	6(2)(20)	(344)	(201)
Interest expense	6(21)	13,003	15,767
Interest income		(1,220)	(2,052)
Share of loss of associates and joint ventures accounted for using equity method	6(7)	6,722	7,422
Loss on disposal of property, plant and equipment	6(20)	2,199	3,475
Gain on disposal of non-current assets classified as held for sale	6(20)	(94,397)	-
Impairment loss on property, plant and equipment	6(20)	-	9,390
Share-based payments	6(15)(22)	2,232	-
Changes in operating assets and liabilities			
Changes in operating assets			
Current financial assets at fair value through profit or loss		83,441	(92,776)
Accounts receivable		(172,731)	121,074
Inventory		30,525	118,171
Prepayments		(5,960)	9,986
Other current assets		(8,130)	(10,364)
Other non-current assets		(614)	(105)
Changes in operating liabilities			
Financial liabilities at fair value through profit or loss		(1,145)	(11)
Accounts payable		34,755	(56,309)
Other payables (including related parties)		5,988	(108,882)
Other current liabilities		6	(966)
Cash outflow generated from operations		(35,252)	(105,404)
Interest received		1,220	2,052
Interest paid		(12,504)	(15,208)
Income taxes refund		65	158
Net cash flows used in operating activities		(46,471)	(118,402)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of financial assets at amortised cost		3,123	5,096
Net cash flow from acquisition of subsidiaries		(54,012)	-
Proceeds from disposal of non-current assets classified as held for sale		509,598	-
Acquisition of property, plant and equipment	6(26)	(53,240)	(75,623)
Proceeds from disposal of property, plant and equipment		530	4,879
Acquisition of intangible assets	6(27)	(2,294)	-
Decrease in refundable deposits		1,287	1,153
Net cash flows from (used in) investing activities		404,992	(64,495)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term loans	6(28)	80,874	30,000
Decrease in short-term loans	6(28)	(86,927)	(17,308)
Proceeds from long-term debt	6(28)	75,000	80,000
Repayments of long-term debt	6(28)	(372,560)	(81,638)
Payments of lease liabilities	6(28)	(9,802)	(8,372)
Donated assets received		-	205
Change in non-controlling interests	6(25)	79,038	58,455
Net cash flows (used in) from financing activities		(234,377)	(61,342)
Effects of exchange rate changes on cash		1,868	4,785
Net increase (decrease) in cash and cash equivalents		126,012	(116,770)
Cash and cash equivalents at beginning of year		71,167	187,937
Cash and cash equivalents at end of year		\$ 197,179	\$ 71,167

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

【Appendix 4: Directors' (Including Independent Directors) Remuneration for 2025】

As of December 31, 2025 (Unit: NT\$ thousand)

Title	Name	Director's remuneration								Ratio of total remuneration (A+B+C+D) to net income after tax		Compensation Received by a Director Who is an Employee of the Company and/or any Consolidated Entities								Ratio of total compensation (A+B+ C+ D+ E+F+G) to net income after tax(Note 10)		Compensation Paid to Directors from Nonconsolidated Affiliates or parent company		
		Remuneration(A) (Note 2)		Pension (B)		Remuneration to directors (C) (Note 3)		Business expense (D) (Note 4)				Salary, bonus and special allowance (E) (Note 5)		Pension (F)		Employee compensation (G) (Note 6)								
		The Company	All Consolidated Entities (Note 7)	The Company	All Consolidated Entities (Note 7)	The Company	All Consolidated Entities (Note 7)	本公司	All Consolidated Entities (Note 7)	The Company	All Consolidated Entities	The Company	All Consolidated Entities (Note 7)	The Company	All Consolidated Entities (Note 7)	The Company		All Consolidated Entities (Note 7)		The Company	All Consolidated Entities	(Note 11)		
																Cash	Stock	Cash	Stock					
Chairperson	Chi-Sheng, Lin	0	0	0	0	0	0	0	0	0.00%	0.00%	0	0	0	0	0	0	0	0	0	0.00%	0.00%	N/A	
Director	Pao Yu (II) Investments Co., Ltd. Represented by Qi-Zhang, Chen	0	0	0	0	0	60	60	60	0.08%	0.08%	0	0	0	0	0	0	0	0	60	60	0.08%	0.08%	N/A
Vice Chairman	Pao Yu (II) Investments Co., Ltd. Represented by Zhi-Hong, Shi	0	0	0	0	0	0	0	0	0.00%	0.00%	3,664	3,664	108	108	0	0	0	0	3,772	3,772	(5.13%)	(5.13%)	N/A
Director	Sunder Investment Co., Ltd. Represented by Chao-Li, Huang	0	0	0	0	0	60	60	60	0.08%	0.08%	0	0	0	0	0	0	0	0	60	60	0.08%	0.08%	N/A
Independent Director	Yun-Shan, Lin	0	0	0	0	0	150	150	150	(0.20%)	(0.20%)	0	0	0	0	0	0	0	0	150	150	(0.20%)	(0.20%)	N/A
Independent Director	Wen-Hsin, Lo	0	0	0	0	0	140	140	140	(0.19%)	(0.19%)	0	0	0	0	0	0	0	0	140	140	(0.19%)	(0.19%)	N/A
Independent Director	Jin-Hua, Chen	0	0	0	0	0	150	150	150	(0.20%)	(0.20%)	0	0	0	0	0	0	0	0	150	150	(0.20%)	(0.20%)	N/A

Note 1: Directors' names shall be disclosed individually (for institutional shareholders, both the institutional shareholder's name and its representative shall be disclosed separately). General directors and independent directors shall be disclosed separately, and all remuneration items shall be presented on an aggregated basis. Where a director concurrently serves as General Manager or Deputy General Manager, both this table and Table (3-1) shall be completed.

Note 2: Refers to directors' remuneration for 2025, including salaries, position allowances, severance pay, various bonuses and incentives, etc.

Note 3: Refers to the amount of directors' remuneration for 2025 as approved by the Board of Directors.

Note 4: Refers to expenses related to directors' business execution for the most recent year, including transportation allowances, special allowances, various subsidies, dormitory accommodations, company cars, and other benefits in kind. Where housing, automobiles, or other transportation tools or personal-use expenditures are provided, the nature and cost of the assets, as well as actual or fair market rental value, fuel expenses, and other related benefits shall be disclosed. If a driver is provided, the Company shall disclose the related compensation paid to the driver; however, such compensation shall not be included in directors' remuneration.

Note 5: Refers to remuneration received by directors concurrently serving as employees (including as General Manager, Deputy General Manager, other managerial officers, or employees) for the most recent year, including salaries, position allowances, severance pay, bonuses, incentives, transportation allowances, special allowances, various subsidies, dormitory accommodations, company cars, and other benefits in kind. Where housing, automobiles, or other transportation tools or personal-use expenditures are provided, the nature and cost of the assets, as well as actual or fair market rental value, fuel expenses, and other related benefits shall be disclosed. If a driver is provided, the Company shall disclose the related compensation paid to the driver; however, such compensation shall not be included in remuneration. In addition, salary expenses recognized under IFRS 2 "Share-based Payment," including employee stock options, restricted shares, and participation in cash capital increases, shall also be included in remuneration.

Note 6: Refers to employee compensation (including shares and cash) received by directors concurrently serving as employees for the most recent year. The amount approved by the Board of Directors shall be disclosed. If such amount cannot be estimated, the proposed amount for the current year shall be calculated based on the actual distribution ratio of the previous year, and Table 1-3 shall also be completed.

Note 7: The total amount of remuneration paid to the Company's directors by all companies included in the consolidated financial statements (including the Company) shall be disclosed.

Note 8: The total remuneration paid by the Company to each director shall be disclosed by indicating the director's name within the respective remuneration tier.

Note 9: The total remuneration paid to each director by all companies included in the consolidated financial statements (including the Company) shall be disclosed by indicating the director's name within the respective remuneration tier.

Note 10: Net income after tax refers to the net income after tax as shown in the most recent parent company only or individual financial statements.

Note 11:

- a. This column shall clearly disclose the amount of remuneration received by the Company's directors from investee companies (excluding subsidiaries) or from the parent company (if none, please indicate "None").
- b. Where directors receive remuneration from investee companies (excluding subsidiaries) or from the parent company, such remuneration shall be included in Column I of the remuneration tier table, and the column title shall be revised to "Parent Company and All Investee Companies."
- c. Remuneration refers to compensation received by the Company's directors in their capacity as directors, supervisors, or managerial officers of investee companies (excluding subsidiaries) or the parent company, including remuneration, compensation (including employee, director, and supervisor remuneration), and business execution expenses.

* The remuneration disclosed in this table differs from the definition of income under the Income Tax Act. Therefore, this table is intended solely for information disclosure purposes and not for taxation purposes.

【Appendix 5: Implementation Status of Operating Improvement Plans】

Unit: NTD Thousands

2025Q4	Actual Achievement	Projected Figure	Difference	Difference %	Explanation of Reasons
Operating revenue	785,614	766,706	18,908	2%	The Company's actual operating revenue for the year was generally in line with the figures set out in the Operational Improvement Plan.
Operating costs	758,096	746,167	11,929	2%	The Company's actual operating costs for the year were generally in line with the figures set out in the Operational Improvement Plan.
Gross profit from operating	27,518	20,539	6,979	34%	The Company's actual gross profit for the year exceeded the figures set out in the Operational Improvement Plan. Please refer to the gross margin analysis below for details. °
Gross Profit Margin	3.50%	2.68%	0.82%		The Company's actual gross margin for the year was higher than that set out in the Operational Improvement Plan, primarily due to the following factors: 1. Increased operating revenue led to improved capacity utilization, resulting in a higher gross margin. 2. Favorable factors including improved production efficiency and raw material price conditions contributed to an increase in gross margin.
Operating expenses	158,055	162,987	-4,932	-3%	The Company's actual operating expenses for the year were lower than those set out in the Operational Improvement Plan, primarily due to enhanced internal cost control measures that reduced related expenses.
Operating (Loss) Income	-130,537	-142,448	11,911	8%	Please refer to the explanations above for details of each item.
Non-operating Loss	89,928	68,346	21,582	32%	The Company's actual non-operating income for the year was higher than that set out in the Operational Improvement Plan, mainly due to an increase in non-operating income.
Net (Loss) Income After Tax	-76,045	-99,384	23,339	23%	The Company's actual net loss after tax for the year was lower than that set out in the Operational Improvement Plan, primarily due to higher non-operating income than originally projected.

【Appendix 6】

**Amulair Thermal Technology, Inc.
Comparison Table of Amendments to the “Sustainability Practices
Guidelines”**

Amended Provisions	Current Provisions	Explanation
<p>Article 15 The Company shall give due consideration to the impact of its operations on ecological benefits, promote and advocate the concept of sustainable consumption, and conduct its operational activities, including research and development, procurement, production, operations, and services, in accordance with the following principles, so as to reduce the impact of its operations on the natural environment, biodiversity, and human beings:</p> <ol style="list-style-type: none"> 1.Reduce the consumption of resources and energy in products and services. 2.Reduce the emission of pollutants, toxic substances, and waste, and ensure proper waste management and disposal. 3.Enhance the recyclability and reusability of raw materials and products. 4.Maximize the sustainable use of renewable resources. 5.Extend the durability of products. 6.Improve the efficiency of products and services. 7.Strengthen the conservation of marine and terrestrial biodiversity and ecosystems, promote the sustainable use of resources, and ensure fair and equitable benefits. 	<p>Article 15 The Company shall give due consideration to the impact of its operations on ecological benefits, promote and advocate the concept of sustainable consumption, and conduct its operational activities, including research and development, procurement, production, operations, and services, in accordance with the following principles, so as to reduce the impact of its operations on the natural environment and human beings:</p> <ol style="list-style-type: none"> 1.Reduce the consumption of resources and energy in products and services. 2.Reduce the emission of pollutants, toxic substances, and waste, and ensure proper waste management and disposal. 3.Enhance the recyclability and reusability of raw materials and products. 4.Maximize the sustainable use of renewable resources. 5.Extend the durability of products. 6.Improve the efficiency of products and services. 	<p>With reference to the initiatives advocated under the Convention on Biological Diversity of the United Nations, and taking into account relevant laws and regulations on marine and nature conservation, the Company has considered the impact of its operations on biodiversity and ecosystems in order to support sustainable business operations. Accordingly, this Article has been amended, and Subparagraph 7 has been newly added.</p>

Amended Provisions	Current Provisions	Explanation
<p>Article 21 The Company shall endeavor to create a favorable environment for employees' career development and establish effective training programs for the development of professional competencies.</p> <p>The Company shall endeavor to establish industry–academia collaboration programs to cultivate talent for the industry.</p> <p>The Company shall establish and implement reasonable employee welfare measures (including compensation, leave, and other benefits), and appropriately reflect the Company's operating performance or results in employee compensation, in order to ensure the recruitment, retention, and motivation of human resources and to achieve the goal of sustainable operations.</p>	<p>Article 21 The Company shall endeavor to create a favorable environment for employees' career development and establish effective training programs for the development of professional competencies.</p> <p>The Company shall establish and implement reasonable employee welfare measures (including compensation, leave, and other benefits), and appropriately reflect the Company's operating performance or results in employee compensation, in order to ensure the recruitment, retention, and motivation of human resources and to achieve the goal of sustainable operations.</p>	<p>To promote industry–academia integration and support students' career development, as well as to encourage collaboration between enterprises and educational institutions for talent cultivation and achieve mutual benefits, a new Paragraph 2 has been added, and the existing Paragraph 2 has been renumbered as Paragraph 3.</p>
<p>These Guidelines were established on May 12, 2016.</p> <p>The first amendment was made on March 14, 2017.</p> <p>The second amendment was made on March 5, 2020.</p> <p>The third amendment was made on February 23, 2022.</p> <p>The fourth amendment was made on March 1, 2023.</p> <p>The fifth amendment was made on November 12, 2025.</p>	<p>These Guidelines were established on May 12, 2016.</p> <p>The first amendment was made on March 14, 2017.</p> <p>The second amendment was made on March 5, 2020.</p> <p>The third amendment was made on February 23, 2022.</p> <p>The fourth amendment was made on March 1, 2023.</p>	<p>Add Amendment</p>

【Appendix 7】

**Amulair Thermal Technology, Inc.
Comparison Table of Amendments to the “Procedures for Acquisition or Disposal of Assets”**

Amended Provisions	Current Provisions	Explanation
<p>Article 6</p> <p>Procedures for Public Announcement and Regulatory Filing</p> <p>(Excerpt)</p> <p>Where equipment for operational use or right-of-use assets thereof are acquired or disposed of, and the counterparty is not a related party, and the transaction amount meets any of the following thresholds:</p> <p>(1) For a public company with paid-in capital of less than NT\$10 billion, where the transaction amount reaches NT\$500 million or more.</p> <p>(2) For a public company with paid-in capital of NT\$10 billion or more but less than NT\$50 billion, where the transaction amount reaches NT\$1 billion or more.</p> <p>(3) For a public company with paid-in capital of NT\$50 billion or more, where the transaction amount reaches 5% or more of the Company’s paid-in capital.</p> <p>Where real property is acquired through self-constructed buildings on owned land, construction on leased land, joint construction with allocation of units, joint construction with allocation of profit, or joint construction with sale of units, and the counterparty is not a related party, and the projected transaction amount reaches NT\$500 million or more. For a public company with paid-in capital of NT\$50 billion or more, where government</p>	<p>Article 6</p> <p>Procedures for Public Announcement and Regulatory Filing</p> <p>(Excerpt)</p> <p>Where equipment for operational use or right-of-use assets thereof are acquired or disposed of, and the counterparty is not a related party, and the transaction amount meets any of the following thresholds:</p> <p>(1) For a public company with paid-in capital of less than NT\$10 billion, where the transaction amount reaches NT\$500 million or more.</p> <p>(2) For a public company with paid-in capital of NT\$10 billion or more, where the transaction amount reaches NT\$1 billion or more.</p> <p>Where real property is acquired through self-constructed buildings on owned land, construction on leased land, joint construction with allocation of units, joint construction with allocation of profit, or joint construction with sale of units, and the counterparty is not a related party, and the projected transaction amount reaches NT\$500 million or more. For asset transactions other than those specified in the preceding five subparagraphs, or investments in Mainland China, where the transaction amount reaches 20% or more of the Company’s paid-in capital or NT\$300 million or more; provided, however, that this shall not apply to the following</p>	<p>1.The acquisition or disposal of equipment for operational use constitutes activities required for the Company’s normal operations. In consideration of the materiality of information disclosure, a new Subparagraph 3 has been added under Paragraph 1, Subparagraph 4, and Subparagraph 2 under the same provision has been amended accordingly.</p> <p>2.In consideration of the Company’s need to utilize its operating funds efficiently, investments in fixed-income instruments may be undertaken to enhance cash yield. However, the current disclosure threshold of NT\$300 million may result in frequent announcements for large enterprises. Taking into account the materiality of information disclosure and the risk characteristics of such instruments, a new Subparagraph 6 has been added under Paragraph 1.</p> <p>3.The existing Subparagraph 6</p>

Amended Provisions	Current Provisions	Explanation
<p>bonds, corporate bonds, or general financial bonds not involving equity (excluding subordinated bonds) are traded on a stock exchange or at the business premises of a securities firm, and such transactions do not fall under the proviso of Subparagraph 7, and the counterparty is not a related party, and the transaction amount reaches 5% or more of the Company's paid-in capital. For asset transactions other than those specified in the preceding six subparagraphs, or investments in Mainland China, where the transaction amount reaches 20% or more of the Company's paid-in capital or NT\$300 million or more; provided, however, that this shall not apply to the following circumstances:</p> <p>(Details omitted)</p>	<p>circumstances:</p> <p>(Details omitted)</p>	<p>under Paragraph 1 has been renumbered as Subparagraph 7, with corresponding textual amendments made.</p>
<p>Article 28</p> <p>These Procedures shall be implemented upon approval by the shareholders' meeting, and the same shall apply to any amendments thereto.</p> <p>These Procedures were established on May 28, 2015. The first amendment was made on June 30, 2016. The second amendment was made on June 8, 2017. The third amendment was made on June 13, 2019. The fourth amendment was made on May 26, 2022. The fifth amendment was made on May 28, 2026.</p>	<p>Article 28</p> <p>These Procedures shall be implemented upon approval by the shareholders' meeting, and the same shall apply to any amendments thereto.</p> <p>These Procedures were established on May 28, 2015. The first amendment was made on June 30, 2016. The second amendment was made on June 8, 2017. The third amendment was made on June 13, 2019. The fourth amendment was made on May 26, 2022.</p>	<p>Add Amendment History.</p>

IX 、 Appendices (Supplementary Information)

【Appendix 1】

AMULAIRE THERMAL TECHNOLOGY, INC.

Articles of Incorporation

CHAPTER 1 GENERAL PROVISIONS

Article 1: This company is organized in accordance with the provisions of the Company Act for a limited liability company, named "Amulaire Thermal Technology Co., Ltd." in Chinese, and "Amulaire Thermal Technology, Inc." in English.

Article 2: The business activities of this company are as follows:

- 1.C805050 Industrial Plastic Products Manufacturing
- 2.CA05010 Powder Metallurgy
- 3.CC01080 Electronic Components Manufacturing
- 4.F113990 Other Machinery and Equipment Wholesale
- 5.F119010 Electronic Materials Wholesale
- 6.F213990 Other Machinery and Equipment Retail
- 7.F219010 Electronic Materials Retail
- 8.F401010 International Trade
- 9.ZZ99999 Except for licensed businesses, the company may engage in activities not prohibited or restricted by laws and regulations.

Article 3: The company shall establish its head office in New Taipei City, and when necessary, may establish branches domestically and abroad upon the decision of the board of directors.

Article 4: Notices and announcements of the company shall be handled in accordance with the Company Act and the regulations of the competent authority for securities.

CHAPTER 2 SHARES

Article 5: The total capital of the company is set at fifteen hundred million New Taiwan Dollars, divided into one hundred and fifty million shares, all of which are common shares with a par value of New Taiwan Dollars ten per share. The unissued shares are authorized to be issued in installments by the Board of Directors.

Within the total capital amount stated in the preceding paragraph, an additional ten million shares are reserved for employee stock warrants, warrants attached to preferred shares, or warrants attached to convertible bonds for exercise of subscription rights. The Board of Directors is authorized to issue these shares in installments.

The issuance price of employee stock warrants issued by the Company shall not be subject to the restrictions of Article 53 of the Regulations Governing the Offering and Issuance of Securities by Issuers. However, the issuance requires the presence of more than half of the total voting rights of the shareholders, with the consent of at least two-thirds of the voting rights represented, before it can proceed.

Recipients of the employee stock warrants issued by the Company include employees of affiliated or subsidiary companies who meet certain conditions.

Employees, including those of affiliated or subsidiary companies who meet certain conditions, shall be eligible to subscribe for shares when the Company issues new shares.

Recipients of new shares with restricted employee rights include employees of affiliated or subsidiary companies who meet certain conditions.

Article 6: The total amount of the company's investment in subsidiaries is not subject to the limitation of 40% of the paid-in capital as stipulated in Article 13 of the Company Act.

Article 7: The Company may issue shares in the form of uncertificated securities, but shall register with a securities central depository institution and comply with its regulations.

Article 8: Except as otherwise provided by securities laws and regulations, the Company shall comply with the regulations of the "Corporate Governance Best Practice Principles for Public Companies" in all matters related to shareholder services.

Article 8-1: Changes recorded in the shareholder registry shall be handled in accordance with Article 165 of the Company Act.

Chapter 3 Shareholders' Meeting

Article 9: The Company's shareholders' meetings are divided into the following two types:

1. Regular shareholders' meetings shall be convened by the Board of Directors at least once a year, within six months after the end of each fiscal year, in accordance with

the law.

2.Extraordinary shareholders' meetings shall be convened when necessary in accordance with relevant laws and regulations.

3.Shareholders' meetings may be conducted via video conferencing or by means as announced by the competent authority.

Our company's video conference shareholders' meetings are divided into the following two types:

1.Video-Assisted Shareholders' Meetings (held as physical meetings with video assistance): These meetings are conducted upon resolution by the Board of Directors.

2.Virtual Shareholders' Meetings (conducted solely via video without a physical meeting): These meetings are conducted upon resolution by the Board of Directors and require a decision by two-thirds or more of the directors present at the meeting and with the consent of the majority of attending directors.

Article 10: The Chairman of the Board shall preside over shareholders' meetings. In the event that the Chairman is absent or unable to perform his duties, one Director shall be designated to act as proxy. If the Chairman has not designated a proxy, the Directors shall elect one among themselves to act as proxy. If the meeting is convened by a person other than the Board of Directors, the Chairman shall be appointed by that convening person. If there are two or more convening persons, they shall elect one Chairman among themselves.

Article 11: Shareholders who are unable to attend the shareholders' meeting may issue a proxy form issued by the Company, specifying the scope of authorization and the proxy, to attend the shareholders' meeting on their behalf. The method and use of proxy for shareholder attendance shall be governed by the "Rules for Using Proxy Forms for Attending Shareholders' Meetings of Publicly Traded Companies" issued by the competent authority, in addition to relevant provisions of the Company Act.

Article 12: When convening a shareholders' meeting, the Company shall provide shareholders with the option to exercise their voting rights in writing or electronically. Shareholders may exercise their voting rights in writing or electronically, and shareholders who exercise their voting rights electronically shall be deemed to be present in person. All relevant matters shall be handled in accordance with legal

provisions.

Article 13: Shareholders' resolutions, unless otherwise provided by the Company Act, shall require the presence of a majority of the total issued shares represented and approval by a majority of the voting rights present at the shareholders' meeting. Resolutions of shareholders' meetings shall be recorded in the minutes and handled in accordance with Article 183 of the Company Act.

Article 13-1: The procedures for applying for public offering and withdrawing public offering of the Company's stocks shall be handled in accordance with relevant provisions of Article 156 of the Company Act.

Chapter 4 Directors, Audit Committee Members and Managers

Article 14: The Company shall have five to nine directors, each serving a term of three years, appointed by the shareholders' meeting from among capable individuals, and reelection is permissible. When electing directors at the shareholders' meeting, each share shall have the same number of votes as the number of directors to be elected. Shareholders may vote to elect one person collectively or distribute their votes to elect multiple persons. The candidate with the highest number of votes representing the voting rights shall be elected as a director.

The number of independent directors of the Company shall not be less than three (including at least one independent director with expertise in accounting or finance), and shall not be less than one-fifth of the total number of directors. The qualifications, shareholding, concurrent positions restrictions, nomination and appointment procedures, and other matters related to independent directors shall be handled in accordance with the relevant regulations of the competent authority. The nomination system for all directors shall adopt the candidate nomination system prescribed in Article 192-1 of the Company Act.

The Company may arrange for directors to be insured for their liability within the scope of their duties during their term in accordance with the law. The amount of insurance and matters related to insurance shall be determined by the board of directors.

Article 14-1: The Company may establish functional committees under the board of directors.

The establishment and powers of relevant committees shall be conducted in

accordance with regulations prescribed by the competent authority.

Article 14-2: The Company shall establish an audit committee in accordance with relevant regulations of the Securities and Exchange Act, composed of all independent directors. Matters related to the number of members, term of office, powers, rules of procedure, etc., of the audit committee shall be stipulated separately in the organization regulations of the audit committee in accordance with the "Regulations Governing the Exercise of Powers by Audit Committees of Public Companies".

Article 14-3: (Deleted)

Article 15: The Board of Directors shall be organized by the directors, and its powers are as follows:

1. Prepare the business report and financial statements.
2. Propose the distribution of profits or the allocation of losses.
3. Propose amendments to the Articles of Incorporation, changes in capital, company dissolution, or merger.
4. Establish internal control systems and company organizational regulations.
5. Approve the appointment, dismissal, and remuneration of company executives.
6. Approve the establishment and closure of branch offices.
7. Prepare budgets and final accounts.
8. Appoint, dismiss, and determine the remuneration of accountants.
9. Appoint or dismiss financial accounting supervisors and internal auditors.
10. Approve investments in other businesses.
11. Approve the acquisition and disposal of company assets, but the sale of all or most of the company's assets shall be handled in accordance with Article 185 of the Company Act.
12. Lend funds to others or endorse guarantees for others in accordance with internal control regulations.
13. Apply for financing, guarantees, acceptance, bill endorsements, and any other credit or debt instruments from financial institutions or third parties.
14. Other matters not required to be resolved by the shareholders' meeting according to the Company Act.

Article 16: The Board of Directors shall be constituted by the attendance of two-thirds or more of the directors, and the mutual election of one person as the chairman of the board with the consent of more than half of the attending directors. Additionally, it may mutually elect one person as the vice-chairman following the same procedure.

Article 17: Resolutions of the Board of Directors, unless otherwise stipulated by the Company Law, shall require the presence of more than half of the directors, and shall be adopted upon the consent of more than half of the directors present. Resolutions of the Board of Directors shall be recorded in minutes. The Board of Directors shall convene at least once every quarter. Unless otherwise provided by the Company Law, the Board of Directors shall be convened by the Chairman, with the agenda specified, and notice shall be given to all directors seven days in advance. However, in case of emergencies, the meeting may be convened at any time. The convening of the Board of Directors may be conducted by written notice, email, or fax.

Article 18: The Chairman serves as the President of the Shareholders' Meeting and the Board of Directors internally, and represents the company externally. They execute all company affairs in accordance with laws, regulations, and resolutions of the Shareholders' Meeting and the Board of Directors. In case the Chairman is absent or unable to perform their duties, the Vice Chairman shall act as the proxy. If there is no Vice Chairman or the Vice Chairman is also absent or unable to perform their duties, the Chairman shall designate one director to act as the proxy. If the Chairman does not designate a proxy, the directors shall collectively select one to act as the proxy. Directors are required to attend board meetings in person. If a director is unable to attend, they may appoint another director as their proxy, limited to representing only one director.

The Board of Directors may conduct meetings via video conference. Directors who participate in the meeting via video conferencing are deemed to be present in person.

Article 19: (Deleted)

Article 20: When directors of the Company perform their duties, the Company may provide compensation based on their level of involvement and contribution to the Company's operations, taking into account industry standards. The authority to determine such compensation shall be vested in the Board of Directors.

Article 21: The Company may appoint managers, and their appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Law.

Chapter 5 Accounting

Article 22: The fiscal year of the Company shall run from January 1st to December 31st. Financial statements shall be prepared at the end of each fiscal year.

Article 23: The Board of Directors shall, at the end of each fiscal year, prepare the following documents for submission to the regular shareholders' meeting for approval:

1. Operating report.
2. Financial statements.
3. Proposal for profit distribution or loss compensation.

Article 24: Before deducting employee remuneration and director remuneration from the Company's annual pre-tax net profit, the Company shall allocate 5% to 15% thereof as employee remuneration. Such allocation shall be reviewed by the Remuneration Committee and submitted to the Board of Directors for approval by a resolution adopted by at least two-thirds of the directors present at a meeting attended by a majority of the directors. The remuneration may be distributed in the form of shares or cash, and the recipients may include employees of subsidiary companies who meet certain conditions.

Of the aforementioned employee remuneration, 20% to 45% shall be allocated for distribution to entry-level employees.

The Company may allocate up to 3% of the aforementioned profit amount as director remuneration, subject to review by the Remuneration Committee and approval by the Board of Directors under the same resolution requirements.

Proposals for the distribution of employee remuneration and director remuneration shall be reported to the shareholders' meeting.

However, where the Company has accumulated losses, an amount shall first be reserved to cover such losses before allocating employee remuneration and director remuneration in accordance with the aforementioned proportions.

Article 25: If there are profits in the annual general settlement of accounts, taxes shall be paid

first, followed by the compensation for past years' losses. Then, 10% of the remaining profits shall be set aside as statutory surplus reserves, and provisions or reversals of special surplus reserves shall be made according to laws and regulations and the requirements of the competent authority. Any remaining balance, together with accumulated undistributed profits, shall be proposed by the Board of Directors for distribution to shareholders as dividends, subject to approval by the shareholders' meeting. The dividend policy of the Company shall prioritize shareholder interests and align with current and future development plans, taking into account domestic industry competitiveness, investment environment, and capital requirements, and may be distributed in the form of stock dividends or cash dividends, based on the general distribution level of dividends in the industry and capital market. However, the proportion of cash dividends shall not be less than 10% of the total dividend amount, but the type and ratio of such profit distribution may be adjusted based on the actual profit and financial situation of the current year, with proposals drafted by the Board of Directors for approval by the shareholders' meeting.

Article 26: (Deleted)

Chapter 6 Supplementary Provisions

Article 27: The Company may provide external guarantees as needed for its business operations, and such operations shall be conducted in accordance with the Company's procedures for loans and endorsement guarantees.

Article 28: The Company's organizational regulations and operational rules shall be separately formulated.

Article 28-1: The Company establishes a Research and Development Center to continuously support research and development activities, aiming to establish the core value of "innovative technology and high-quality product services." The organization and responsibilities of the Research and Development Center shall be determined separately by the Board of Directors.

Article 29: Any matters not covered in this Articles of Incorporation shall be handled in accordance with the Company Law.

Article 30: This charter was established on June 17, 2011.

First amendment on May 31, 2012.

Second amendment on October 16, 2014.

Third amendment on May 28, 2015.

Fourth amendment on September 30, 2015.

Fifth amendment on June 30, 2016.

Sixth amendment on June 14, 2018.

Seventh amendment on June 13, 2019.

Eighth amendment on July 15, 2021.

Ninth amendment on May 26, 2022.

Tenth amendment on May 23, 2024.

The eleventh amendment on May 22, 2025.

【Appendix 2】

AMULAIRE THERMAL TECHNOLOGY, INC.

Rules of Procedure for Shareholders Meetings

Article 1: In order to establish a good shareholder meeting governance system, strengthen supervisory functions, and enhance management capabilities of the company, this regulation is formulated in accordance with Article 5 of the Corporate Governance Best Practice Principles for Listed and OTC Companies for compliance.

Article 2: The rules of procedure for the company's shareholder meetings shall be governed by this regulation, except where otherwise provided by laws or the articles of association.

Article 3: Unless otherwise stipulated by laws, the company's shareholder meetings shall be convened by the board of directors.

The company shall convene a shareholder meeting via video conference, except where otherwise specified by the regulations of publicly traded companies regarding stock affairs. This procedure should be stipulated in the articles of association, decided upon by the board of directors, and carried out based on a resolution of the board of directors with the presence of two-thirds or more of the directors and the consent of the majority of the attending directors for the video shareholder meeting.

Any changes to the method of convening the company's shareholder meetings shall be decided by the board of directors and implemented no later than the dispatch of the meeting notice. The company shall, thirty days before the annual shareholder meeting or fifteen days before any extraordinary shareholder meeting, transmit electronically to the public information website the meeting notice, proxy forms, relevant proposals for recognition, discussion, election or dismissal of directors, and explanatory materials. Additionally, twenty-one days before the annual shareholder meeting or fifteen days before any extraordinary shareholder meeting, the company shall transmit electronically to the public information website the meeting agenda and supplementary materials. Fifteen days before the shareholder meeting, the meeting agenda and supplementary materials shall be prepared and made available for shareholders to access at any time, and shall be displayed at the company's premises and the professional shareholder service agency appointed by the company.

The agenda and supplementary materials for the aforementioned matters shall be provided to shareholders for reference by the company on the day of the shareholder meeting in the following manner:

1. When convening a physical shareholder meeting, they shall be distributed at the venue of the meeting.
2. When convening a video-assisted shareholder meeting, they shall be distributed at the venue of the meeting and transmitted as electronic files to the video conference platform.
3. When convening a video shareholder meeting, they shall be transmitted as electronic files to the video conference platform.

Notification and announcements shall specify the reasons for the convening; electronic means may be used with the consent of the parties involved.

Regarding the election or dismissal of directors, amendments to the articles of association, capital reduction, application for suspension of public issuance, director's concurrent business permits, surplus capital increase, reserve capital increase, company dissolution, mergers, splits, or matters under Article 185, Paragraph 1 of the Company Act, Article 26-1 and Article 43-6 of the Securities Exchange Act, Article 56-1 and Article 62-2 of the Guidelines for the Handling of Issuers' Solicitation and Issuance of Securities, the agenda should enumerate and explain their main content, and they cannot be proposed as ad hoc motions.

If the convening reasons of the shareholder meeting specify a comprehensive re-election of directors and the dates of assumption of office, after the re-election is completed at that meeting, the assumption date shall not be changed by ad hoc motions or other means during the same meeting.

Shareholders holding more than one percent of the total issued shares may propose agenda items for the annual shareholder meeting, limited to one item; proposals exceeding one item shall not be included in the agenda. Additionally, if a proposal by shareholders falls under any of the circumstances stipulated in Article 172-1, Paragraph 4 of the Company Act, the board of directors may decide not to include it in the agenda. Shareholders may propose advisory proposals to urge the company to enhance public interest or fulfill social responsibilities; procedurally, they shall be limited to one item according to relevant provisions of Article 172-1 of the Company Act, and proposals exceeding one item shall not be included in the agenda.

The company shall announce before the record date for the annual shareholder meeting the acceptance of shareholder proposals, the methods of written or electronic submission, the places and periods of acceptance; the acceptance period shall not be less than ten days.

Shareholder proposals shall be limited to three hundred words; those exceeding three

hundred words shall not be included in the agenda. Shareholder proponents shall attend the annual shareholder meeting in person or through proxies and participate in the discussion of the proposal.

Before the notification date of the shareholder meeting, the company shall inform proposal shareholders of the handling results and include the agenda items in accordance with the provisions of this article in the meeting notice. For shareholder proposals not included in the agenda, the board of directors shall explain the reasons for non-inclusion at the shareholder meeting.

Article 4: Shareholders may issue a proxy form issued by the company for each shareholder meeting, specifying the scope of authorization, the proxy, and attend the shareholder meeting. Each shareholder may issue only one proxy form and appoint only one proxy, which should be delivered to the company no later than five days before the shareholder meeting. In case of multiple proxy forms, the one received first shall prevail, except for those that explicitly revoke previous proxies.

After the power of attorney has been submitted to the company, if a shareholder wishes to attend the shareholders' meeting in person or wishes to exercise voting rights in writing or electronically, they should provide written notice to the company to revoke the power of attorney at least two days before the meeting. If the revocation is made after the deadline, the authority granted to the proxy shall prevail for exercising the voting rights.

After delivering the proxy form to the company, if a shareholder wishes to attend the shareholder meeting via video conferencing, they must notify the company in writing of the revocation of the proxy no later than two days before the shareholder meeting. Failure to revoke on time will result in the proxy exercising the voting rights on behalf of the shareholder.

Article 5: The location for convening shareholder meetings should be either at the company's registered office or at a location convenient for shareholders to attend and suitable for holding the meeting. The meeting start time shall not be earlier than 9:00 AM or later than 3:00 PM, and the choice of venue and time shall take into full consideration the opinions of independent directors.

When the company convenes a virtual shareholder meeting, it is not bound by the aforementioned location restrictions.

The company shall specify in the meeting notice the time and place for shareholders,

proxies, and agents (hereinafter referred to as "shareholders") to register, the location of the registration, and any other matters that require attention. For shareholder meetings conducted via video conference, the notice should include information on how shareholders can participate and exercise their rights, the procedure for handling obstacles due to force majeure events that may hinder participation or access to the video conference platform, and any instructions regarding postponement or continuation of the meeting. If a virtual shareholder meeting is convened, appropriate alternative measures for shareholders who encounter difficulties in participating via video conference should also be provided. The registration time for shareholders mentioned above shall be at least thirty minutes before the meeting starts, and the registration location shall be clearly marked with adequate personnel assigned to handle it.

For videoconference shareholders' meetings, shareholders should check in on the videoconference platform at least thirty minutes before the meeting starts.

Shareholders who have completed the check-in process are considered as personally attending the shareholders' meeting.

Article 6: Shareholders must present attendance certificates, attendance sign-in cards, or other attendance documents to attend shareholder meetings. The company shall not arbitrarily require shareholders to provide additional proof of identity beyond the documents relied upon for attendance. Shareholders who are proxy solicitors should also carry identification documents for verification.

The company shall provide a sign-in book for shareholders to register their attendance or allow shareholders to submit their sign-in cards for registration on behalf of them.

The company shall provide the meeting handbook, annual report, attendance certificates, speech slips, voting slips, and other meeting materials to attending shareholders. If directors are being elected, ballots should be provided separately.

When a government agency or a legal entity is a shareholder, the representative attending the shareholder meeting is not limited to one person. However, when a legal entity is appointed to attend the shareholder meeting as a proxy, only one person may be designated to represent them.

For shareholder meetings conducted via video conference, shareholders who wish to attend via video conferencing should register with the company at least two days before the meeting.

For shareholder meetings conducted via video conference, the company shall upload the meeting handbook, annual report, and other relevant documents to the video

conferencing platform at least thirty minutes before the meeting starts and keep them accessible until the meeting ends.

Article 6-1 When the company convenes a videoconference shareholders' meeting, the notice of the shareholders' meeting shall specify the following matters:

1. Methods for shareholders to participate in the videoconference and exercise their rights.

2. Handling procedures in case of obstacles to the videoconference platform or participation via videoconference due to natural disasters, emergencies, or other force majeure circumstances, including at least the following:

(a) If obstacles occur before the meeting and persist such that the meeting needs to be postponed or continued, the time for postponement or continuation of the meeting and the date for the postponed or continued meeting.

(b) Shareholders who did not register to participate in the original shareholders' meeting via videoconference may not participate in the postponed or continued meeting.

(c) In the case of convening a video-assisted shareholders' meeting, if the videoconference cannot continue, the meeting shall proceed if the total shareholding attendance meets the statutory quorum required for the meeting after deducting the attendance via videoconference. Shareholders participating via videoconference shall have their attendance counted towards the total shareholder attendance, and they shall be deemed to have abstained from voting on all agenda items for that shareholders' meeting.

(d) Procedures in the event that all agenda items have been announced without conducting any ad hoc motions.

3. When convening a videoconference shareholders' meeting, appropriate alternative measures provided to shareholders who have difficulty participating via videoconference shall be specified. Except for circumstances specified in Article 44-9(6) of the Guidelines for Handling Corporate Affairs of Publicly Issued Companies, at least connection equipment and necessary assistance shall be provided to shareholders, and the period during which shareholders can apply to the company and other relevant matters to be noted shall be specified.

Article 7: If the shareholder meeting is convened by the board of directors, the chairman shall be the chairman of the board. In the absence or incapacity of the chairman, the vice chairman shall act as the proxy. If there is no vice chairman or the vice chairman is also absent or unable to perform their duties, the chairman shall designate one executive director to act as the proxy. If there is no executive director, the chairman shall designate one director to act as the proxy. If the chairman fails to designate a proxy, the executive directors or directors shall mutually nominate one person to act as the proxy.

If the chairman or proxy mentioned above is an executive director or director, they must have served in their position for at least six months and have a good understanding of the company's financial and business conditions. The same applies if the chairman or proxy is a representative of a legal entity director.

For shareholder meetings convened by the board of directors, the chairman should personally preside over the meeting, and it is advisable to have at least one representative from the majority of the board of directors and each type of functional committee present. Attendance should be recorded in the minutes of the shareholder meeting.

If the shareholder meeting is convened by a person other than the board of directors, the chairman shall be the convenor, and if there are two or more convenors, they shall nominate one person among themselves to act as the chairman.

The company may appoint its appointed lawyers, accountants, or relevant personnel to attend the shareholder meeting.

Article 8: The company shall record in audio and video without interruption the entire process of shareholder registration, the proceedings of the meeting, and the voting and vote counting processes from the start of shareholder registration. These audio and video recordings should be retained for at least one year. However, if a lawsuit is filed by shareholders under Article 189 of the Company Act, the recordings should be kept until the conclusion of the lawsuit.

For shareholder meetings conducted via video conference, the company shall record and retain data on shareholder registration, attendance, check-in, questioning, voting, and company vote counting results. The entire video conference session shall be recorded continuously and without interruption.

The company shall properly preserve the aforementioned data, audio recordings, and video recordings during their retention period and provide the audio and video

recordings to the appointed party responsible for handling video conference affairs for safekeeping.

For shareholder meetings conducted via video conferencing, it is advisable for the company to record the operation interface of the video conference platform.

Article 9: Attendance at the shareholder meeting shall be based on shareholding. The number of shares represented shall be calculated based on the sign-in sheet, submitted sign-in cards, and the number of shares reported on the video conference platform, plus the number of shares represented by written or electronic voting.

Once the meeting time arrives, the chairman shall promptly announce the commencement of the meeting and simultaneously disclose relevant information such as the number of votes present and the number of shares represented. However, if the attendance of shareholders representing more than half of the total issued shares is not achieved, the chairman may announce a postponement of the meeting. The meeting may be postponed up to two times, with a total delay not exceeding one hour. If after two postponements the attendance of shareholders representing more than one-third of the total issued shares is still not reached, the chairman shall declare the meeting adjourned. For shareholder meetings conducted via video conference, the company shall also announce the adjournment on the video conference platform.

If after two postponements the required attendance is still not met but shareholders representing more than one-third of the total issued shares are present, the chairman may make a provisional resolution in accordance with Article 175, Paragraph 1 of the Company Act, and notify all shareholders to reconvene the meeting within one month. For shareholder meetings conducted via video conference, shareholders who wish to attend via video conference shall register with the company again according to Article 6. If, before the conclusion of the current meeting, the number of shares represented by attending shareholders exceeds more than half of the total issued shares, the chairman may submit the provisional resolution made to the shareholder meeting for a vote again in accordance with Article 174 of the Company Act.

Article 10: If the shareholder meeting is convened by the board of directors, its agenda shall be determined by the board of directors, and all relevant motions (including ad hoc motions and amendments to original motions) shall be voted on separately. The meeting should proceed according to the established agenda, which shall not be changed without the decision of the shareholder meeting.

If the shareholder meeting is convened by a person other than the board of directors,

the provisions of the preceding paragraph shall apply mutatis mutandis. During the meeting, including discussion on ad hoc motions, the chairman shall not adjourn the meeting without resolution. If the chairman violates the rules of procedure and adjourns the meeting, other members of the board of directors shall promptly assist the attending shareholders in electing, through a legally prescribed procedure, a new chairman with the consent of more than half of the voting rights represented by the attending shareholders, to continue the meeting.

The chairman shall provide ample explanation and discussion opportunities for agenda items, proposed amendments, or ad hoc motions submitted by shareholders. When the chairman deems that sufficient discussion has taken place, they may announce the end of discussion, put the matter to a vote, and allocate adequate voting time.

Article 11: Before shareholders speak at the meeting, they must fill out a speech slip specifying the subject of their speech, their shareholder account number (or attendance certificate number), and their name. The chairman shall determine the order of speaking.

A shareholder who only submits a speech slip without speaking shall be deemed as not having spoken. If the content of the speech does not match what is written on the speech slip, the content of the speech shall prevail.

Each shareholder may speak on the same agenda item only with the consent of the chairman, up to two times, with each speech limited to five minutes. However, the chairman may interrupt a shareholder's speech if it violates the rules or exceeds the scope of the agenda.

While a shareholder is speaking, other shareholders shall not interrupt without the consent of the chairman and the speaking shareholder. The chairman shall intervene if any disruption occurs.

When a legal entity shareholder appoints more than one representative to attend the shareholder meeting, only one representative may speak on the same agenda item.

After a shareholder speaks, the chairman may personally respond or designate relevant personnel to respond.

For shareholder meetings conducted via video conference, shareholders participating via video may ask questions in writing on the video conference platform from the time the chairman announces the meeting until adjournment. Each question on an agenda item may be asked up to two times, with a limit of 200 words per question. The provisions from the first to the fifth clauses do not apply in this case.

Questions raised in accordance with the rules or within the scope of the agenda should be disclosed on the shareholder meeting's video conferencing platform for public awareness.

Article 12: The voting at the shareholder meeting shall be based on shareholding.

For resolutions at the shareholder meeting, the shares held by shareholders without voting rights shall not be counted as part of the total issued shares. Shareholders who have a conflict of interest with respect to the matters of the meeting, which may harm the interests of the company, shall not participate in the vote and shall not delegate their voting rights to other shareholders.

The shares for which voting rights are not exercised according to the preceding clause shall not be counted in the total voting rights of the attending shareholders.

Except for trust enterprises or share registrars approved by the securities regulatory authority, when a person is appointed as a proxy by two or more shareholders simultaneously, the voting rights of the proxy shall not exceed three percent of the total voting rights of the issued shares. Any excess voting rights shall not be counted.

Article 13: Each share entitles its holder to one voting right; however, those with restricted voting rights or those listed in Article 179, Paragraph 2 of the Company Act are exempt from this provision.

When this company convenes a shareholder meeting, shareholders shall exercise their voting rights in writing or electronically. The method of exercising voting rights shall be specified in the notice of the shareholder meeting. Shareholders who exercise their voting rights in writing or electronically shall be deemed to be present at the shareholder meeting. However, with regard to ad hoc motions and amendments to original proposals at that shareholder meeting, they shall be considered as abstentions. Therefore, this company should avoid proposing ad hoc motions and amendments to original proposals at that meeting.

For shareholders who exercise their voting rights in writing or electronically, their expressions of intent shall be delivered to the company no later than two days before the shareholder meeting. In case of duplicate expressions of intent, the one received first shall prevail. However, this restriction does not apply to declarations of withdrawal of previous expressions of intent.

If a shareholder who has exercised voting rights in writing or electronically wishes to attend the shareholder meeting in person or via video conference, they must withdraw their previous expression of intent in the same manner no later than two days before the shareholder meeting. Failure to withdraw within the specified period

shall result in the voting rights exercised in writing or electronically prevailing. If a shareholder exercises voting rights in writing or electronically and authorizes a proxy to attend the shareholder meeting, the voting rights exercised by the proxy attending the meeting shall prevail.

For voting on proposals, unless otherwise specified by the Company Act or the company's articles of incorporation, approval shall be obtained with the consent of more than half of the voting rights of the attending shareholders. During voting, the total voting rights of the attending shareholders shall be announced by the chairman or a designated person. Shareholders shall then proceed with voting, and the results of their consent, objection, and abstention shall be entered into the Taiwan Stock Exchange's public information system on the same day as the shareholder meeting is held.

When there are amendments or alternative proposals for the same proposal, the chairperson shall determine the order of voting together with the original proposal. If one of the proposals has already been passed, the other proposals shall be considered as rejected and need not be voted on again.

The scrutineers and vote counters for voting on proposals shall be appointed by the chairperson, but the scrutineers shall be shareholders.

The vote counting for resolutions or election proposals at shareholder meetings shall be conducted openly at the shareholder meeting venue, and the results of the vote, including the statistical tally, shall be announced on the spot after the vote counting is completed, and a record shall be made.

For shareholder meetings conducted via video conferencing, shareholders participating through video conferencing shall vote on each agenda item and election proposal through the video conferencing platform after the chairman announces the commencement of the meeting. The voting should be completed before the chairman announces the end of the voting, and any votes cast after the deadline will be considered abstentions.

For shareholder meetings held via video conference, voting shall be conducted in one go after the chairperson announces the end of voting, and the voting and election results shall be announced.

When this company holds a shareholder meeting with video conferencing assistance, shareholders, registered to attend the shareholder meeting via video conference who wish to attend the physical shareholder meeting in person shall withdraw their registration in the same manner as registration no later than two days before the

shareholder meeting; those who fail to withdraw in time shall only be allowed to attend the shareholder meeting via video conference.

Shareholders who exercise voting rights in writing or electronically and participate in the shareholder meeting via video conference shall not exercise voting rights again on the original proposal or propose amendments to the original proposal or exercise voting rights on amendments to the original proposal, except for ad hoc motions.

Article 14: When there is an election of directors at the shareholder meeting, it shall be conducted in accordance with the relevant appointment regulations established by this company. The election results, including the list of elected directors with their respective vote counts, as well as the list of unsuccessful candidates and their obtained vote counts,

The ballots for the election mentioned in the preceding paragraph shall be sealed and signed by the scrutineers, then properly kept, and preserved for at least one year. However, in case of litigation initiated by shareholders under Article 189 of the Company Act, they shall be preserved until the conclusion of the litigation.

Article 15: Resolutions of the shareholder meeting shall be recorded in minutes, signed or stamped by the chairperson, and distributed to each shareholder within twenty days after the meeting. The preparation and distribution of the minutes may be conducted electronically.

The distribution of the minutes as mentioned in the preceding paragraph may be done through the announcement method on the Market Observation Post System (MOPS). The minutes shall accurately record the year, month, day, venue, name of the chairperson, method of resolution, essential proceedings of the meeting, and the voting results (including the number of votes). In the case of director elections, the number of votes received by each candidate shall be disclosed. The minutes shall be permanently preserved during the company's existence.

In the case of a shareholder meeting conducted via video conference, the minutes shall include the starting and ending times of the meeting, the method of convening the meeting, the names of the chairperson and recorder, appropriate alternative measures provided to shareholders having difficulty participating via video, and the handling procedures and outcomes in case of unforeseen circumstances affecting the video conference platform or participation via video.

Article 16: The number of shares solicited by solicitors, the number of shares represented by

proxy agents, and the number of shares represented by shareholders attending via written or electronic means shall be compiled into a statistical table by the company on the day of the shareholder meeting, in a specified format for clear disclosure at the meeting venue. In the case of a shareholder meeting conducted via video conference, the company shall upload the aforementioned data to the video conference platform at least thirty minutes before the meeting begins and continue to disclose it until the meeting concludes.

When announcing the commencement of a shareholder meeting conducted via video conference, the company shall disclose the number of shares represented by shareholders on the video conference platform. Any additional statistics on attendance rights during the meeting shall also be disclosed.

In the event that resolutions of the shareholder meeting involve significant information as stipulated by laws or regulations or by the Taiwan Stock Exchange Corporation (Taiwan Stock Exchange or GreTai Securities Market), the company shall transmit the content to the Market Observation Post System within the prescribed time frame.

Article 17: Personnel responsible for organizing shareholder meetings shall wear identification cards or armbands.

The chairman may direct inspectors or security personnel to assist in maintaining order at the meeting venue. Inspectors or security personnel assisting in maintaining order shall wear armbands or identification cards labeled with the words "Inspector" when present. If there is a public address system at the venue, the chairman may prohibit shareholders from speaking using equipment not provided by the company. Shareholders who violate the rules of procedure, refuse to comply with the chairman's correction, and obstruct the progress of the meeting despite being warned to stop may be asked to leave the venue by the chairman directing inspectors or security personnel.

Article 18: During the meeting, the chairman may announce a recess at their discretion. In the event of force majeure, the chairman may decide to temporarily suspend the meeting and announce a resumption time based on the circumstances.

If the venue scheduled for the shareholder meeting becomes unavailable before the scheduled agenda is completed, the meeting may resolve to find an alternative venue to continue.

The shareholder meeting may, in accordance with Article 182 of the Company Law,

resolve to postpone or reconvene the meeting within five days.

Article 19: In the case of a shareholder meeting conducted via video conference, the company should promptly disclose the voting results and election outcomes on the shareholder meeting video conference platform after the voting ends. This disclosure should continue for at least fifteen minutes after the chairman announces the adjournment.

Article 20: When the company convenes a video shareholder meeting, the chairman and the recording personnel should be located at the same location within the country. The chairman should also announce the address of the location at the beginning of the meeting.

Article 21: If the shareholder meeting is held via video conference, the company may provide shareholders with a simple connection test before the meeting and offer real-time assistance during both the pre-meeting and the meeting itself to address any communication-related technical issues.

For shareholder meetings conducted via video conference, the chairman should announce separately at the commencement of the meeting that, except for situations specified in Article 20, Paragraph 4 of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies, where there is no need to postpone or continue the meeting, if there is a disruption to the video conference platform or participation via video conference due to force majeure, persisting for more than thirty minutes before the chairman announces adjournment, the provisions of Article 182 of the Company Act regarding the postponement or continuation of the meeting date shall not apply.

If the aforementioned postponement or continuation of the meeting occurs, shareholders who were not registered to participate in the original shareholder meeting via video conference shall not be allowed to participate in the postponed or continued meeting.

According to the provisions of the second paragraph, in the event that the meeting is postponed or continued as stipulated, shareholders who have registered to participate in the original shareholder meeting via video conference and have completed the registration but do not participate in the postponed or continued meeting, their shares, exercised voting rights, and election rights exercised at the original shareholder meeting shall be counted towards the total shares, voting rights, and election rights of the shareholders attending the postponed or continued meeting.

Similarly, in accordance with the provisions of the second paragraph, when handling the postponement or continuation of a shareholder meeting, matters such as

completed voting and vote counting, as well as announcements of voting results or the list of elected directors and supervisors, need not be discussed and resolved again.

When conducting a video-assisted shareholder meeting, if the conditions arise as described in the second paragraph, rendering it impossible to continue the video conference, and if after deducting the shares represented by shareholders attending via video conference, the total shares represented still meet the statutory quorum required for the meeting, the shareholder meeting shall proceed without the need to postpone or continue the meeting in accordance with the provisions of the second paragraph.

In the event described in the preceding paragraph where the meeting must continue, shareholders participating in the shareholder meeting via video conference shall have their shares counted towards the total shares represented at the meeting. However, regarding all agenda items of that particular shareholder meeting, their votes shall be treated as abstentions.

When the company postpones or continues a meeting in accordance with the provisions of the second paragraph, it shall follow the requirements specified in Article 20, Paragraph 7 of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies. The company shall carry out relevant preparatory procedures according to the original shareholder meeting date and the provisions of the aforementioned article

During the period specified in Article 12, paragraph 2 of the Rules for Attending Shareholder Meetings by Proxy of Publicly Issued Companies and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies, if the company needs to postpone or continue the meeting in accordance with the provisions of the second paragraph, it shall do so based on the date of the shareholder meeting.

In the event that a video-assisted shareholder meeting cannot continue due to the circumstances described in the first paragraph, if the total shareholding still meets the statutory quota for decision-making after deducting the shareholding represented by those attending the meeting via video, the shareholder meeting may continue without the need to postpone or continue the meeting in accordance with the provisions of the first paragraph.

When the company convenes a video shareholder meeting, appropriate alternative measures should be provided for shareholders who have difficulty participating via

video.

Except for the circumstances specified in Article 44, Paragraph 9, Item 6 of the Guidelines for Handling Shareholder Affairs of Publicly Issued Companies, the company should provide shareholders with connection equipment and necessary assistance. The company should also specify the period during which shareholders can apply to the company and other relevant matters to be noted.

Article 22: This regulation shall be effective after being passed by the shareholders' meeting, and the same shall apply when amended.

Article 23: This regulation was established on May 28, 2015.

The first amendment was made on June 30, 2016.

The second amendment was made on June 4, 2020.

The third amendment was made on July 15, 2021.

The fourth amendment was made on May 26, 2022.

The fifth amendment to this regulation was made on May 23, 2024.

【Appendix 3】

AMULAIRE THERMAL TECHNOLOGY, INC.

Procedures for Acquisition or Disposal of Assets (Before Amendment)

Article 1 Purpose and Legal Basis

To strengthen the management of the Company's procedures for the acquisition and disposal of assets, these Procedures are established in accordance with Article 36-1 of the Securities and Exchange Act and the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" promulgated by the competent authority.

Article 2 Scope of Assets

The term "assets" as used in these Procedures includes the following:

1. Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing funds, depositary receipts, warrants (call/put), beneficiary certificates, and asset-backed securities.
2. Real property (including land, buildings and structures, and investment property) and equipment.
3. Membership certificates.
4. Intangible assets, including patents, copyrights, trademarks, and franchise rights.
5. Right-of-use assets.
6. Claims of financial institutions (including receivables, bills purchased/discounted, loans, and overdue receivables).
7. Derivative instruments.
8. Assets acquired or disposed of through mergers, demergers, acquisitions, or share transfers conducted in accordance with law.
9. Other significant assets.

Article 3 Definitions

1. Derivative instruments:

Refers to forward contracts, options contracts, futures contracts, leverage margin contracts, swap contracts, combinations of the above contracts, or hybrid contracts or structured products embedded with derivatives, whose value is derived from specific interest rates, prices of financial instruments, commodity prices, exchange rates, price or rate indices, credit ratings or credit indices, or other variables. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term lease contracts, or long-term purchase (sales) contracts.

2. Assets acquired or disposed of through mergers, demergers, acquisitions, or share transfers in accordance with law:

Refers to assets acquired or disposed of through mergers, demergers, or acquisitions conducted in accordance with the Business Mergers and Acquisitions Act, the Financial Holding Company Act, the Financial Institutions Merger Act, or other applicable laws, or through the issuance of new shares to acquire shares of another company pursuant to Article 156-3 of the Company Act (hereinafter referred to as "share transfers").

3. Related parties and subsidiaries:

Shall be determined in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

4. Professional appraisers:

Refers to real estate appraisers or other persons authorized by law to engage in the appraisal of real property or equipment.

The appraisal reports obtained by the Company, as well as opinions issued by CPAs, attorneys, or securities underwriters, shall comply with the requirements set forth in Article 5 of the “Regulations Governing the Acquisition and Disposal of Assets by Public Companies.”

5. Date of occurrence:

In principle, refers to the date of contract signing, payment, transaction execution, title transfer, Board resolution, or any other date sufficient to determine the counterparty and transaction amount (whichever occurs first). For investments requiring approval from the competent authority, the earlier of the aforementioned date or the date of approval from the competent authority shall apply.

6. Investment in Mainland China:

Refers to investments or technical cooperation in Mainland China conducted in accordance with the regulations of the Investment Commission, Ministry of Economic Affairs.

7. Most recent financial statements:

Refers to the financial statements publicly disclosed by the Company, audited or reviewed by a CPA in accordance with applicable laws and regulations, prior to the acquisition or disposal of assets.

Article 4 Evaluation and Operating Procedures for Acquisition or Disposal of Assets

1. For the acquisition or disposal of marketable securities, the evaluation and handling procedures shall be conducted in accordance with the following:

(1) For marketable securities acquired or disposed of through a centralized securities exchange or over-the-counter market, the responsible unit shall submit the purpose of the transaction, subject matter, basis for price determination, and other relevant information to the competent authority for approval.

(2) For marketable securities acquired or disposed of outside a centralized securities exchange or over-the-counter market, the responsible unit shall submit the purpose of the transaction, subject matter, counterparty, transfer price, terms of payment, basis for price determination, and other relevant information to the competent authority for approval.

2. For the acquisition or disposal of real property and equipment, membership certificates, intangible assets, and assets acquired or disposed of through mergers, demergers, acquisitions, or share transfers in accordance with law, the responsible unit shall submit the purpose of the transaction, subject matter, counterparty, transfer price, terms of payment, basis for price determination, and other relevant information to the competent authority for approval.

3. The evaluation and operating procedures for the acquisition or disposal of derivative instruments shall be governed by the provisions under “Derivative Transactions” as set forth in these Procedures.

4. All operations relating to the acquisition or disposal of assets shall be handled in accordance with the relevant provisions of the Company’s internal control system.

Article 5 Approval Procedures for Acquisition or Disposal of Assets

1. Pricing Method and Reference Basis:

(1) For marketable securities traded on a centralized securities exchange or over-the-counter market, the price shall be determined based on the prevailing market price. For marketable securities not traded on such markets, the price shall be determined with reference to net asset value per share, profitability,

future development potential, and prevailing transaction prices.

- (2) For the acquisition or disposal of real property and equipment, one of the following methods shall be adopted: price comparison, negotiation, or public tender. For real property, reference shall also be made to publicly announced current value, appraised current value, and actual transaction prices of comparable nearby properties.
- (3) For the acquisition or disposal of membership certificates, the price shall be determined based on a comprehensive assessment of expected future appreciation and the benefits to be generated.
- (4) For the acquisition or disposal of intangible assets such as patents, copyrights, trademarks, and franchise rights, the price shall be determined based on a comprehensive evaluation of factors including expected future benefits, level of technological development and innovation, legal protection status, licensing and implementation conditions, and production or implementation costs, as well as other relevant factors relating to both the rights holder and the licensee.

2. Authorization Limits and Approval Hierarchy:

The Company's acquisition or disposal of assets shall be approved by the competent authority within the scope of delegated authority as follows; provided that matters falling under Article 185 of the Company Act shall be subject to prior approval by the shareholders' meeting before implementation:

(1) Acquisition or disposal of marketable securities:

The Board of Directors authorizes the Chairman to make decisions. Where the amount of any single investment exceeds NT\$35 million, or the cumulative investment in a single target exceeds NT\$35 million, the transaction shall be submitted to the Board of Directors for approval prior to execution.

(2) Acquisition or disposal of real property:

The transaction terms and pricing shall be determined with reference to publicly announced current value, appraised value, and actual transaction prices of comparable nearby properties, and an analysis report shall be prepared. The Board of Directors authorizes the Chairman to make decisions for transactions not exceeding NT\$70 million per transaction. Where the amount of any single transaction exceeds NT\$70 million, or the cumulative transaction amount for a single target exceeds NT\$70 million, the transaction shall be submitted to the Board of Directors for approval prior to execution.

(3) Acquisition or disposal of equipment:

One of the following methods shall be adopted: price inquiry, price comparison, negotiation, or public tender.

The Board of Directors authorizes the Chairman to make decisions for transactions not exceeding NT\$70 million per transaction. Where the amount of any single transaction exceeds NT\$70 million, or the cumulative transaction amount for a single target exceeds NT\$70 million, the transaction shall be submitted to the Board of Directors for approval prior to execution.

(4) Authorization for acquisition or disposal of derivative instruments:

Such authorization shall be determined based on the Company's business growth and changes in risk exposure, subject to approval by the Chairman and subsequent ratification by the Board of Directors. The same shall apply to any amendments thereto.

3. Responsible Units:

The responsible unit for marketable securities and derivative instruments is the Finance Department.

For real property, equipment, intangible assets, membership certificates, and

assets acquired or disposed of through mergers, demergers, acquisitions, or share transfers in accordance with law, the responsible units shall be the user departments and other relevant competent authorities.

Article 6 Procedures for Public Announcement and Regulatory Filing

Where the Company acquires or disposes of assets under any of the following circumstances, it shall, in accordance with the nature of the transaction and the prescribed format, publicly announce and file the relevant information on the website designated by the Financial Supervisory Commission (hereinafter referred to as the "FSC") within two days from the date of occurrence:

1. Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets with a related party where the transaction amount reaches 20% or more of the Company's paid-in capital, 10% or more of total assets, or NT\$300 million or more; provided, however, that this shall not apply to trading of domestic government bonds, bonds with repurchase or resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.
2. Mergers, demergers, acquisitions, or share transfers.
3. Losses from derivative transactions reaching the maximum limit for total or individual contract losses as specified in these Procedures.
4. Acquisition or disposal of equipment for operational use or right-of-use assets thereof, where the counterparty is not a related party and the transaction amount meets any of the following thresholds:
 - (1) For a public company with paid-in capital of less than NT\$10 billion, where the transaction amount reaches NT\$500 million or more.
 - (2) For a public company with paid-in capital of NT\$10 billion or more, where the transaction amount reaches NT\$1 billion or more.
5. Acquisition of real property through self-constructed buildings on owned land, construction on leased land, joint construction with allocation of units, joint construction with allocation of profit, or joint construction with sale of units, where the counterparty is not a related party and the projected transaction amount reaches NT\$500 million or more.
6. Asset transactions other than those specified in the preceding five subparagraphs, or investments in Mainland China, where the transaction amount reaches 20% or more of the Company's paid-in capital or NT\$300 million or more; provided, however, that this shall not apply to the following circumstances:
 - (1) Trading of domestic government bonds or foreign government bonds with a credit rating not lower than that of Taiwan's sovereign rating.
 - (2) Trading of bonds with repurchase or resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.

The transaction amount referred to in the preceding paragraph shall be calculated as follows:

1. The amount of each transaction.
2. The cumulative amount of transactions of the same nature with the same counterparty within one year.
3. The cumulative amount of acquisitions or disposals (calculated separately) of real property or right-of-use assets thereof under the same development project within one year.
4. The cumulative amount of acquisitions or disposals (calculated separately) of the same security within one year.

The term “within one year” as used in the preceding paragraph refers to the one-year period retroactively calculated from the date of occurrence of the current transaction. Any portion already publicly announced in accordance with these Procedures shall not be included.

The Company shall, on a monthly basis, input into the information reporting website designated by the FSC, in the prescribed format, the status of derivative transactions conducted by the Company and its subsidiaries that are not domestic public companies as of the end of the preceding month, by the 10th day of each month.

If any error or omission is identified in the items required to be publicly announced and filed, the Company shall re-submit the complete information within two days from the date of discovery.

The Company shall retain relevant contracts, meeting minutes, registers, appraisal reports, and opinions issued by CPAs, attorneys, or securities underwriters in relation to the acquisition or disposal of assets at the Company. Unless otherwise provided by law, such documents shall be retained for at least five years.

After the Company has publicly announced and filed a transaction in accordance with regulations, it shall, under any of the following circumstances, publicly announce and file the relevant information on the FSC-designated website within two days from the date of occurrence:

1. Any amendment, termination, or rescission of the original transaction contract.
2. Failure to complete a merger, demerger, acquisition, or share transfer in accordance with the scheduled timeline under the contract.
3. Any change to the information originally publicly announced and filed.

Article 7 Scope and Limits for Acquisition or Disposal of Assets

In addition to acquiring assets for operational use, the Company and its subsidiaries may invest in real property and right-of-use assets not for operational use, as well as marketable securities. The limits for such investments are as follows:

1. The total amount of non-operating real property and right-of-use assets shall not exceed 40% of the shareholders’ equity plus long-term liabilities as shown in the most recent financial statements of the Company and its subsidiaries audited or reviewed by a CPA.
2. The total amount of investments in marketable securities shall not exceed the shareholders’ equity as shown in the most recent financial statements of the Company and its subsidiaries audited or reviewed by a CPA.
3. The investment in any individual marketable security shall not exceed 40% of the shareholders’ equity as shown in the most recent financial statements of the Company and its subsidiaries audited or reviewed by a CPA.

Article 8 Control Procedures for Subsidiaries’ Acquisition or Disposal of Assets

For subsidiaries in which the Company has made investments, the acquisition or disposal of assets shall be governed by their own “Procedures for Acquisition or Disposal of Assets,” which shall be approved by the board of directors of the subsidiary and submitted to its shareholders’ meeting for approval. The same shall apply to any amendments thereto, and such procedures shall be duly followed.

Article 9 Penalties for Violations by Relevant Personnel

Where relevant personnel of the Company violate the provisions of these Procedures, such violations shall be handled in accordance with the Company’s Work Rules and

other relevant regulations.

Article 10 Appraisal Reports Issued by Professional Appraisers

Where the Company acquires or disposes of real property, equipment, or right-of-use assets thereof, and the transaction amount reaches 20% or more of the Company's paid-in capital or NT\$300 million or more, an appraisal report issued by a professional appraiser shall be obtained prior to the date of occurrence; provided, however, that this requirement shall not apply to transactions with domestic government agencies, self-constructed buildings on owned land, construction on leased land, or the acquisition or disposal of equipment or right-of-use assets for operational use. Such appraisal report shall comply with the following requirements:

1. Where, due to special circumstances, a limited price, specified price, or special price is used as the reference for the transaction price, such transaction shall first be submitted to and approved by the Board of Directors. The same shall apply to any subsequent changes to the transaction terms.
2. Where the transaction amount reaches NT\$1 billion or more, appraisals shall be obtained from two or more professional appraisers.
3. Where the appraisal results provided by professional appraisers fall under any of the following circumstances, except where the appraisal results for acquisition are all higher than the transaction price or the appraisal results for disposal are all lower than the transaction price, a CPA shall be engaged to provide specific opinions regarding the reasons for the discrepancy and the appropriateness of the transaction price:
 - (1) The discrepancy between the appraisal result and the transaction price reaches 20% or more of the transaction amount.
 - (2) The discrepancy between appraisal results from two or more professional appraisers reaches 10% or more of the transaction amount.
4. The date of the appraisal report issued by the professional appraiser shall not be more than three months prior to the date of contract execution; provided, however, that where the same publicly announced current value is applied and the period does not exceed six months, an opinion letter may be issued by the original professional appraiser.

Article 11 CPA Opinions

1. Where the Company acquires or disposes of marketable securities, it shall obtain, prior to the date of occurrence, the most recent financial statements of the target company audited or reviewed by a CPA as a reference for determining the transaction price. In addition, where the transaction amount reaches 20% or more of the Company's paid-in capital or NT\$300 million or more, the Company shall engage a CPA to issue an opinion on the reasonableness of the transaction price prior to the date of occurrence; provided, however, that this requirement shall not apply where the securities have publicly quoted prices in an active market or where otherwise provided by the FSC.
2. Where the Company acquires or disposes of intangible assets, right-of-use assets thereof, or membership certificates, and the transaction amount reaches 20% or more of the Company's paid-in capital or NT\$300 million or more, the Company shall engage a CPA to issue an opinion on the reasonableness of the transaction price prior to the date of occurrence; provided, however, that this requirement shall not apply to transactions with domestic government agencies.
3. Where the Company acquires or disposes of assets through court auction procedures, the documentary evidence issued by the court may be used in lieu of

an appraisal report or a CPA opinion.

4. The calculation of the transaction amounts referred to in the preceding Article and in Paragraphs 1 and 2 of this Article shall be conducted in accordance with Article 6, Paragraph 2. The term “within one year” shall be calculated retroactively from the date of occurrence of the current transaction. Any portion for which an appraisal report issued by a professional appraiser or a CPA opinion has already been obtained in accordance with these Procedures shall not be included.

Acquisition of Real Property from Related Parties

Article 12 Where the Company acquires or disposes of assets with a related party, in addition to complying with the relevant approval procedures and assessing the reasonableness of transaction terms in accordance with these Procedures, if the transaction amount reaches 10% or more of the Company’s total assets, the Company shall also obtain an appraisal report issued by a professional appraiser or a CPA opinion in accordance with Articles 10 and 11.

The calculation of the transaction amount referred to in the preceding paragraph shall be conducted in accordance with Article 11, Paragraph 4.

In determining whether a counterparty is a related party, consideration shall be given not only to its legal form but also to the substance of the relationship.

Article 13 Where the Company acquires or disposes of real property or right-of-use assets thereof from or to a related party, or acquires or disposes of assets other than real property or right-of-use assets with a related party, and the transaction amount reaches 20% or more of the Company’s paid-in capital, 10% or more of total assets, or NT\$300 million or more, the Company shall, except for the trading of domestic government bonds, bonds with repurchase or resale agreements, or the subscription or redemption of money market funds issued by domestic securities investment trust enterprises, obtain the consent of more than one-half of all members of the Audit Committee and submit the following information to the Board of Directors for approval before entering into the transaction contract and making any payment:

1. The purpose, necessity, and anticipated benefits of the acquisition or disposal of assets.
2. The reasons for selecting the related party as the counterparty.
3. Where real property or right-of-use assets are acquired from a related party, relevant information for assessing the reasonableness of the proposed transaction terms in accordance with Articles 14 and 15.
4. The original acquisition date and price of the related party, the counterparty, and its relationship with the Company and the related party.
5. A monthly cash flow projection for the one-year period commencing from the anticipated contract month, and an assessment of the necessity of the transaction and the reasonableness of the utilization of funds.
6. The appraisal report issued by a professional appraiser or CPA opinion obtained in accordance with the preceding Article.
7. Any restrictive covenants and other material agreed terms of the transaction.

The calculation of the transaction amount referred to in this Article shall be conducted in accordance with Article 6, Paragraph 2. The term “within one year” shall be calculated retroactively from the date of occurrence of the current transaction. Any portion that has already been submitted to and approved by the Audit Committee and approved by the shareholders’ meeting and the Board of Directors in accordance with these Procedures shall not be included.

For transactions between the Company and its parent company or subsidiaries, or between subsidiaries in which the Company directly or indirectly holds 100% of the issued shares or total capital, the Board of Directors may authorize the Chairman, in accordance with Article 5, Paragraph 2, to approve such transactions within a specified limit, with subsequent ratification by the most recent Board meeting:

- 1.Acquisition or disposal of equipment for operational use or right-of-use assets thereof.
- 2.Acquisition or disposal of right-of-use assets of real property for operational use.

When the Company submits the acquisition of real property from a related party to the Board of Directors for discussion, it shall fully consider the opinions of each independent director. Any objection or qualified opinion expressed by an independent director shall be recorded in the minutes of the Board meeting.

Where the Company or a subsidiary that is not a domestic public company engages in a transaction described in Paragraph 1 and the transaction amount reaches 10% or more of the Company's total assets, the Company shall submit the information listed in Paragraph 1 to the shareholders' meeting for approval before entering into the transaction contract and making any payment. However, this requirement shall not apply to transactions between the Company and its parent company or subsidiaries, or among its subsidiaries.

Article 14 Assessment of Transaction Cost Reasonableness for Acquisition of Real Property from Related Parties

Where the Company acquires real property or right-of-use assets thereof from a related party, the reasonableness of the transaction cost shall be assessed in accordance with the following methods:

- 1.Based on the transaction price of the related party, plus necessary interest on funding and costs that should be borne by the buyer in accordance with law. The necessary interest cost shall be calculated based on the weighted average interest rate of borrowings in the year in which the Company purchases the asset; provided, however, that it shall not exceed the maximum lending rate for non-financial enterprises announced by the Ministry of Finance.
- 2.Where the related party has previously obtained a mortgage loan from a financial institution using the subject property as collateral, the total appraised loan value assessed by the financial institution may be used as a reference; provided that the actual cumulative loan amount granted by the financial institution reaches 70% or more of the appraised loan value and the loan period exceeds one year. This provision shall not apply where the financial institution is a related party to any party to the transaction.
- 3.Where land and buildings of the same subject property are acquired or leased together, the transaction cost may be assessed separately for land and buildings in accordance with any of the methods specified above.
- 4.In addition to the assessments conducted in accordance with the preceding three subparagraphs, the Company shall engage a CPA to review the reasonableness of the transaction and issue a specific opinion.
- 5.Where the Company acquires real property or right-of-use assets thereof from a related party under any of the following circumstances, the provisions of the preceding four subparagraphs shall not apply; however, the provisions of Article 13 shall still be followed:
 - (1) The related party acquired the real property or right-of-use assets through inheritance or gift.

- (2) More than five years have elapsed between the date on which the related party acquired the real property or right-of-use assets and the date of the current transaction.
- (3) The real property is acquired through a joint construction agreement with the related party, or through self-constructed buildings on owned land or construction on leased land commissioned to the related party.
- (4) The Company and its parent company or subsidiaries, or subsidiaries in which the Company directly or indirectly holds 100% of the issued shares or total capital, acquire right-of-use assets of real property for operational use among themselves.

Article 15 Handling Where Assessment Results Are Lower than the Transaction Price

Where the assessment results conducted in accordance with the first three subparagraphs of Paragraph 1 of the preceding Article are all lower than the transaction price, the Company shall proceed in accordance with Article 16. However, this shall not apply where any of the following circumstances exist and objective evidence is provided, together with specific and reasonable opinions issued by a professional real estate appraiser and a CPA:

1. Where the related party acquired undeveloped land or leased land and subsequently constructed buildings thereon, and the Company is able to provide evidence satisfying any of the following conditions:
 - (1) The undeveloped land is assessed in accordance with the methods set forth in the preceding Article, and the building is assessed based on the related party's construction cost plus a reasonable construction profit, and the combined amount exceeds the actual transaction price. The term "reasonable construction profit" shall be determined based on the lower of the average gross profit margin of the related party's construction division over the most recent three years or the most recent gross profit margin for the construction industry published by the Ministry of Finance.
 - (2) Comparable transactions involving other floors of the same property or properties in nearby areas within one year involving non-related parties, with similar area sizes and transaction terms equivalent after adjustment for reasonable differences in floor level or location in accordance with customary real property transaction or leasing practices.
2. The Company is able to provide evidence that the transaction conditions for acquiring real property or leasing right-of-use assets thereof from a related party are comparable to those of transactions involving non-related parties in nearby areas within one year and with similar area sizes.

For the purposes of the preceding paragraph, "transactions in nearby areas" shall, in principle, refer to transactions within the same or adjacent blocks and within a radius of no more than 500 meters from the subject property, or with similar publicly announced current values. "Similar area sizes" shall, in principle, mean that the area of the comparable transaction is not less than 50% of the area of the subject property. The term "within one year" shall be calculated retroactively from the date of occurrence of the current acquisition of real property or right-of-use assets thereof.

Article 16 Handling Where Assessment Results Indicate Unreasonable Transaction Prices

Where the Company acquires real property or right-of-use assets thereof from a related party, and the assessment results conducted in accordance with the preceding two Articles are all lower than the transaction price, the Company shall take the following actions:

1. The difference between the transaction price and the assessed cost of the real property or right-of-use assets shall be appropriated to a special reserve in accordance with Article 41, Paragraph 1 of the Securities and Exchange Act, and shall not be distributed or capitalized by issuing new shares. Where an investor using the equity method to account for its investment in the Company is a public company, such investor shall also appropriate a special reserve in proportion to its shareholding in accordance with Article 41, Paragraph 1 of the Securities and Exchange Act.
2. Members of the Audit Committee who meet the qualifications of independent directors shall handle the matter in accordance with Paragraphs 1 and 2 of Article 218 of the Company Act, mutatis mutandis.
3. The handling of the matters referred to in the preceding two subparagraphs shall be reported to the shareholders' meeting, and the details of the transaction shall be disclosed in the annual report and prospectus.

Where the Company has appropriated a special reserve in accordance with the preceding paragraph, such reserve may not be utilized until the asset acquired or leased at a premium has been recognized with impairment loss, disposed of, the lease has been terminated, appropriate compensation has been made, or the original condition has been restored, or other evidence confirms that there is no unreasonableness, and approval has been obtained from the FSC.

Where other evidence indicates that the transaction does not conform to normal business practices, the Company shall also handle the matter in accordance with the preceding two paragraphs.

Procedures for Engaging in Derivative Transactions

Article 17 The Company shall conduct derivative transactions in accordance with its Procedures for Engaging in Derivative Transactions.

Mergers, Demergers, Acquisitions, and Share Transfers

Article 18 When the Company conducts a merger, demerger, acquisition, or share transfer, it shall, prior to convening the Board of Directors for resolution, engage a CPA, attorney, or securities underwriter to issue an opinion on the reasonableness of the share exchange ratio, acquisition price, or the cash or other property to be distributed to shareholders, and submit such opinion to the Board of Directors for deliberation and approval.

However, where the Company merges with a subsidiary in which it directly or indirectly holds 100% of the issued shares or total capital, or where such wholly owned subsidiaries merge among themselves, the requirement to obtain the aforementioned expert opinion may be exempted.

Article 19 Prior to the shareholders' meeting, the Company shall prepare a public document for shareholders detailing the material terms of the merger, demerger, or acquisition and relevant matters, and shall deliver such document, together with the expert opinion referred to in the preceding paragraph and the notice of the shareholders' meeting, to shareholders as a reference for determining whether to approve the proposed merger, demerger, or acquisition. However, this requirement shall not apply where, pursuant to other applicable laws, a shareholders' meeting is not required to be convened for approval of such matters.

Where any party to the merger, demerger, or acquisition, including the Company, is unable to convene a shareholders' meeting or adopt a resolution due to

insufficient quorum or voting rights, or where the proposal is rejected by the shareholders' meeting, the Company shall immediately publicly disclose the reasons, subsequent handling procedures, and the expected date for convening the next shareholders' meeting.

Article 20 Procedures for Mergers, Demergers, Acquisitions, and Share Transfers

Unless otherwise provided by law or where special circumstances have been approved in advance by the Financial Supervisory Commission (the "FSC"), companies participating in a merger, demerger, or acquisition shall convene their respective Board of Directors meetings and shareholders' meetings on the same day to resolve matters relating to such merger, demerger, or acquisition.

Companies participating in a share transfer shall, unless otherwise provided by law or where special circumstances have been approved in advance by the FSC, convene their respective Board of Directors meetings on the same day.

Companies that are listed or whose shares are traded on the business premises of a securities firm and participate in a merger, demerger, acquisition, or share transfer shall prepare complete written records of the following information and retain such records for five years for inspection:

1. Basic information of personnel: including the title, name, and identification number (or passport number for foreign nationals) of all persons involved in the planning or execution of the merger, demerger, acquisition, or share transfer prior to public disclosure of such information.
2. Dates of significant events: including the dates of signing letters of intent or memoranda of understanding, engagement of financial or legal advisors, execution of contracts, and Board of Directors meetings.
3. Important documents and minutes: including the plans for merger, demerger, acquisition, or share transfer, letters of intent or memoranda of understanding, material contracts, and minutes of Board of Directors meetings.

Companies that are listed or whose shares are traded on the business premises of a securities firm and participate in a merger, demerger, acquisition, or share transfer shall, within two days from the date of approval by the Board of Directors, file the information specified in Subparagraphs 1 and 2 of the preceding paragraph with the FSC via the Internet information reporting system in the prescribed format.

Where any party to a merger, demerger, acquisition, or share transfer is not a listed company or a company whose shares are traded on the business premises of a securities firm, the listed company or such trading company shall enter into an agreement with such party and comply with the provisions set forth in the preceding two paragraphs.

Article 21 Confidentiality Obligations

All persons who participate in or have knowledge of the Company's merger, demerger, acquisition, or share transfer plans shall execute a written confidentiality undertaking. Prior to public disclosure of such information, they shall not disclose the contents of the plan to any third party, nor shall they trade, whether in their own name or under the name of another person, in the shares or other equity-type securities of any company involved in the merger, demerger, acquisition, or share transfer.

Article 22 Adjustment of Share Exchange Ratio or Acquisition Price

Where the Company participates in a merger, demerger, acquisition, or share transfer, the share exchange ratio or acquisition price shall not be arbitrarily

changed, except under the following circumstances. Any such circumstances permitting adjustment shall be expressly stipulated in the merger, demerger, acquisition, or share transfer agreement:

- 1.Capital increase by cash, issuance of convertible corporate bonds, stock dividends, issuance of corporate bonds with warrants, preferred shares with warrants, warrants, or other equity-type securities.
- 2.Disposal of major assets or other actions affecting the Company's financial or business operations.
- 3.Occurrence of major disasters, significant technological changes, or other events affecting shareholders' equity or the price of securities.
- 4.Adjustment resulting from any party to the merger, demerger, acquisition, or share transfer repurchasing its treasury shares in accordance with law.
- 5.Changes in the entities participating in the merger, demerger, acquisition, or share transfer, or in the number of such entities.
- 6.Other conditions for adjustment that have been stipulated in the agreement and publicly disclosed.

Article 23 Contents of Agreements for Mergers, Demergers, Acquisitions, and Share Transfers

Where the Company participates in a merger, demerger, acquisition, or share transfer, the agreement shall specify the rights and obligations of each participating party and shall include the following:

- 1.Handling of breach of contract.
- 2.Principles for the handling of equity-type securities previously issued or treasury shares previously repurchased by any company that is extinguished due to a merger or that is demerged.
- 3.The number of treasury shares that participating companies may repurchase in accordance with law after the record date for determining the share exchange ratio, and the principles for their handling.
- 4.The method for handling any changes in participating entities or in the number of such entities.
- 5.The expected implementation schedule and anticipated completion timeline of the plan.
- 6.Relevant procedures in the event that the plan is not completed within the scheduled timeframe, including the expected date for convening a shareholders' meeting as required by applicable laws and regulations.

Article 24 Subsequent Transactions Following Public Disclosure

After any party to a merger, demerger, acquisition, or share transfer has publicly disclosed relevant information, if it intends to subsequently engage in another merger, demerger, acquisition, or share transfer with another company, all procedures and legal acts already completed under the original transaction shall be re-performed.

However, where the number of participating parties is reduced and the shareholders' meeting has resolved to authorize the Board of Directors to make such changes, the participating companies may be exempted from reconvening the shareholders' meeting for a new resolution.

Article 25 Participation with Non-Public Companies

Where any party to a merger, demerger, acquisition, or share transfer is not a

public company, the Company shall enter into an agreement with such party and comply with the provisions set forth in Articles 20, 21, and the preceding Article.

Article 26 Requirements for Subsidiaries

The Company's subsidiaries shall comply with the following provisions:

1. Subsidiaries shall also establish and implement their own Procedures for Acquisition or Disposal of Assets in accordance with the relevant provisions of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies."
2. Where a subsidiary is not a domestic public company and its acquisition or disposal of assets reaches the thresholds for public announcement and regulatory filing as set forth in Article 31 of the aforementioned Regulations and Article 6 of these Procedures, the Company shall handle such public announcement and filing on behalf of the subsidiary.
3. For the purpose of determining whether the thresholds of "20% of paid-in capital" or "10% of total assets" have been reached for a subsidiary, such thresholds shall be calculated based on the Company's paid-in capital or total assets.

Article 27 Miscellaneous

1. Any matters not provided for in these Procedures shall be handled in accordance with applicable laws and regulations and the Company's relevant internal policies. Where the competent authority amends or issues new rulings regarding the Procedures for Acquisition or Disposal of Assets, the Company shall comply with such new rulings.
2. The establishment of these Procedures shall be approved by the Board of Directors, submitted to the supervisors, and further submitted to the shareholders' meeting for approval.
3. Any amendment to these Procedures shall be subject to the consent of more than one-half of all members of the Audit Committee, followed by approval by the Board of Directors, and submission to the shareholders' meeting for approval.

Where any director expresses dissent and such dissent is recorded or stated in writing, the Company shall submit such dissent together with the proposal to the shareholders' meeting for discussion.

If the amendment is not approved by more than one-half of all members of the Audit Committee, it may be approved by two-thirds or more of all directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board of Directors meeting.

The terms "all members of the Audit Committee" and "all directors" shall refer to those actually in office.

When these Procedures are submitted to the Board of Directors for discussion in accordance with the preceding paragraph, the opinions of each independent director shall be fully considered, and their explicit consent or dissent and the reasons for any dissent shall be recorded in the minutes of the Board of Directors meeting.

For significant asset transactions or derivative transactions under these Procedures that are required to be submitted to the Board of Directors for approval in accordance with the authorization hierarchy, such transactions shall first be approved by more than one-half of all members of the Audit Committee, and the provisions of Paragraph 3 of this Article shall apply mutatis mutandis.

Article 28 Implementation and Amendment History

These Procedures shall be implemented upon approval by the shareholders' meeting, and the same shall apply to any amendments thereto.

These Procedures were established on May 28, 2015.

The first amendment was made on June 30, 2016.

The second amendment was made on June 8, 2017.

The third amendment was made on June 13, 2019.

The fourth amendment was made on May 26, 2022.

【Appendix 4】**Amulair Thermal Technology, Inc.
Shareholdings of All Directors****Book closure date : March 30, 2026**

Title	Name	Shareholding
Chairman	Chi-Sheng, Lin	3,668,082
Vice Chairman	Pao Yu (II) Investments Co., Ltd. Representative: Zhi-Hong, Shi	6,830,817
Director	Pao Yu (II) Investments Co., Ltd. Representative: Qi-Zhang, Chen	
Director	Sunder Investment. Co., Ltd. Representative: Chao-Li, Huang	593,774
Independent director	Yun-Shan, Lin	—
Independent director	Jin-hua, Chen	—
Independent director	Wen-Hsin, Lo	—
Total		11,092,673

Note :

- (1) Total shares issued as of March 30, 2026: 104,602,306 common shares.
- (2) Share ownership of directors required by law: 8,000,000 common shares. The actual number of shares held: 11,092,673 common shares. The share ownership of directors has met the minimum legal requirement according to Article 26 of Securities Exchange Act of the Republic of China.
- (3) The company has an audit committee, so there is no statutory requirement for the number of shares held by the supervisor.