Stock Code : 6279

Hu Lane Associate Inc.

2026 Annual General Meeting

Annual Shareholders Meeting Agenda Handbooks

Time: June 26, 2026

Location: B1, No. 1, Lane 342, Fude 1st Road,
Xizhi District, New Taipei City
(Physical meeting)

HULANE

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Mode: Physical meeting

Time: 9:00 am on June 26, 2026 (Tuesday)

Location: B1, No. 1, Lane 342, Fude 1st Road, Xizhi District, New Taipei City

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Description: Please refer to to Attachment 2, page 12 of this Handbook

Report 3: Proposed by the Board of Directors
Summary: 2025 distribution of remuneration to employees and directors, presented for verification.
Description:
The 2025 remuneration to employees and directors has been approved by the Company'sBoard of Directors to allocate NT$52,644,602 as remuneration to employees and NT$12,500,000 as remuneration to directors, all of which will be paid in cash.

Report 4: Proposed by the Board of Directors
Summary: Report on the payment of remuneration to directors, presented for verification.
Description:
I. According to Article 20 of the Company's Articles of Incorporation, if the Company has profit for the year (the so-called profit refers to the profit before tax less the distribution of employees' and directors' remuneration), it shall allocate no more than 1% as Remuneration to directors. Also, in accordance with Article 17 of the Company's Articles of Incorporation, the responsibilities, risks, time invested, attendance of functional committees, and travel expenses are paid.
II. The Company has established the Regulations Governing the Payment of Remuneration to Directors and Functional Committee Members. Directors’ remuneration is determined based on the Company’s annual profitability, directors’ participation and contributions, and the results of Board performance evaluations, and is reviewed by the Remuneration Committee and approved by the Board. As independent directors concurrently serve on the Audit Committee and the Remuneration Committee and assume greater governance responsibilities, their remuneration is relatively higher and is linked to performance evaluation results.

III. Regarding remuneration to Directors, including the remuneration policy and the details and amounts of individual remunerations, please refer to Attachment 3, page 13 of this Handbook

Four. Ratification

Report 1: Proposed by the Board of Directors

Summary: 2025 financial statements of the company, presented for ratification.

Description:

I. The Company's 2025 business report, parent company only financial statements, and consolidated financial statements have been approved by the Company's Board of Directors. The parent company only financial statements and consolidated financial statements were completed after the examination of accountants Shih Chun-Hung and Cheng Hsu-Yen of Deloitte Taiwan. The aforementioned business report, parent company only financial statements, and consolidated financial statements have been approved by the Board of Directors meeting and the Audit Committee has issued an audit report.

II. For the 2025 Business Report, Auditor's Report, parent company only financial statements, and Consolidated Financial Statements, please refer to Attachment 4, page 5 to page 46 of this Handbook

Resolution:

Report 2: Proposed by the Board of Directors

Summary:2025 earnings appropriation of the company, presented for ratification.

Description:

I. The Board of Directors has approved the Company's 2025 Earnings Appropriation Statement and the Audit Committee has issued an audit report. Please refer to Attachment 5, page 47 of this Handbook.

II. The Board of Directors shall be authorized to determine the ex-dividend date for the earnings appropriation and other related matters after the motion is approved by the Shareholders Annual General Meeting.

III. In the event that changes to the Company's share capital affect the total number of outstanding shares and result in changes to the shareholders' dividend rate, a proposal is to be submitted to the shareholders general meeting for authorization of the Board of Directors with full discretion.

Resolution:

Five. Matters for discussion

Report 1: Proposed by the Board of Directors

Summary: Amendment to the Company's "procedures for Acquisition and Disposal of Assets" , presented for discussion.

Description:

I. To revise the Company's Procedures for Acquisition and Disposal of Assets in line with operational needs.

II. This proposal has been approved by the Board of Directors and is hereby submitted to the Annual General Meeting of Shareholders for discussion.

IV. For the comparison table of the amended provisions of the Procedures for Acquisition and Disposal of Assets, please refer to Attachment 6, page 48 of this Handbook.

Resolution:

Six. Elections

Report 1: Proposed by the Board of Directors

Summary: Election of directors.

Description:

I. The term of office of the 8th Board of Directors of the Company will expire on June 18, 2026. In accordance with Article 13 of the Articles of Incorporation, nine directors of the 9th Board of Directors (including three independent directors) will be elected for a term of three years and shall be eligible for re-election.The directors of the 9th Board of Directors will assume office immediately upon being elected at the shareholders' meeting. Their term of office will be from May 26, 2026 to May 25, 2029.

II. Pursuant to the Company's Articles of Incorporation, the Company adopts a candidate nomination system, and shareholders elect directors from the list of candidate directors.

III. The list of candidates for nomination as specified in Article 192-1 of the Company Act has been reviewed and approved by the Company's Board of Directors, and the candidate's academic background, experience, and other relevant information, as well as information on the term of office of the candidate for election as proposed by the general shareholders' meeting. Please refer to Attachment 7, page 48 of this Handbook. ◦

Resolution:

Seven. Other matters

Report 1: Proposed by the Board of Directors

Summary: Removal of restrictions on non-competition of directors, please discuss.

Description:

I. According to Article 209 of the Company Act, a director who has acted within the scope of the company's business for himself or herself or another person shall explain to the shareholders' meeting the important contents of the action and obtain permission.
II. In view of the possibility of the Company's new directors and their representatives serving as directors in companies with the same or similar business scope as the Company, without prejudice to the interests of the Company, it is proposed to submit a proposal to the general shareholders' meeting in accordance with Article 209 of Agreed, from the date of taking office, the restrictions on competing businesses shall be lifted. Please refer to Attachment 8, page 50 of this Handbook.

Resolution:

Eight. Provisional Motion

Nine. The meeting is adjourned

Ten. Attachments

[Attachment 1]

I. 2025 Business Report

(I) The implementation results and profit and loss of the business plan in 2025

The Company's consolidated net revenue was NT$ 9,823,300 thousand in 2025, an increase of 11.63% compared to 2024. In terms of profit, the consolidated net income before tax was NT$1,548,052 thousand in 2025, an decrease of 12.76% compared to 2024. The earnings per share increased to NT$10.74 per share in 2025, an decrease of 11.82% compared to 2024.

(II) Analysis of financial revenues, expenses, and profitability

1. Financial revenues and expenses:

Unit: NTD thousand

Item	Amount
Operating revenue	NT$9,823,300 thousand
Gross operating profit	NT$3,089,253 thousand
Net operating profit	NT$1,640,212 thousand
Non-operating income, net	NT$(92,160) thousand
Net income before tax	NT$1,548,052 thousand
Current net profit	NT$1,258,417 thousand
Earnings per share	NT$10.74

Note: The data are sourced from the Company's 2025 consolidated financial statements.

2. Profitability analysis:

Unit: %, NTD

Item	Percentage (%)
Return on assets	8.81%

Return on equity		15.36%
As a percentage of paid-in capital	Operating Income	137.81%
	Income Before Tax	130.07%
Net profit margin		12.89%
Earnings per share (NT$)		NT$10.74

Note: The data are sourced from the Company's 2025 consolidated financial statements.

II. Summary of 2026 Business Plan

(I) Business policy

1. Build a people-oriented, respectful, caring, proactive, and sharing corporate culture.
2. Establish core corporate values of integrity, unity, sustainability, agility, innovation and excellence;
3. Communicate as equals with the world's leading car manufacturers and participate in solutions of innovative connection systems;
4. Implementation and promotion of corporate ESG towards the goal of improving environmental friendliness.
5. To advance the Group’s operational structure toward a globally integrated management model.

(II) Key production and marketing strategies

1. Sales policy
   (1) Enhance international market revenue;
   (2) increase revenue contribution from new products.;
   (3) Establish global brand image and enhance digital exposure;
   (4) Joint development of products with the mainframe and module manufacturers;
   (5) Robust after-sales service;
2. Production policy
   (1) Enhance production capacity efficiency;
   (2) optimize the effectiveness of global capacity planning;
   (3) Improve the supplier management system.

(III) Research and development

22 patents were pending in 2025 and 247 patents were granted. 141 sets of

terminal molds, 433 sets of plastic molds, and 63 sets of rubber molds were newly developed. In response to the development of electric vehicles, smart vehicles, and autonomous driving, the research and development of high-speed and high-frequency connectors, high-current and high-voltage connectors, and PCB fuse boxes is an important direction for the Company's product development.

(IV) Sustainable Development (ESG)

1. The Sustainability Committee has been established. Independent directors serve as committee members and are responsible for formulating the direction of sustainable development. The Company has set a five-year (2023 – 2027) sustainable development strategic goal, and through the Sustainability Committee, promotes and tracks related sustainability projects. It is expected that with active carbon reduction actions and the Group's carbon control, the carbon emissions of products and absolute total carbon emissions can be reduced year by year.
2. The Company completed the Group's ISO 14064-1 greenhouse gas inventory for 2024 and obtained external verification in 2025. It also completed the ISO 14067 product carbon footprint inventory and external verification for three products. In 2026, the Group will conduct the ISO 14064-1 greenhouse gas inventory for 2025, with a target to reduce carbon emission intensity by 10%. The Company will continue to carry out ISO 14067 product carbon footprint inventories, with ten products expected to be inventoried and verified by a third party.
3. To introduce the Green Factory Label certification, accelerating the promotion of green production and strengthening energy management mechanisms..
4. To adopt IFRS Sustainability Disclosure Standards (IFRS S1 and S2), translating climate-related risks, opportunities, and metrics into financially quantifiable indicators, thereby aligning Hulane's sustainability and financial disclosures with international IFRS standards, enhancing comparability in global capital markets, and providing transparent information for external investors.

III. Appraisal and Expectation

Looking back on 2025, the global automotive market demonstrated resilience, with total sales reaching 92.13 million units, up 3.8% year-on-year. Mainland China stood out with sales of 34.40 million units, achieving strong growth of 9.4%.

Looking ahead to 2026, the industry is entering a phase of moderating growth and structural transformation, with competition shifting from electrification toward intelligence and AI-driven development. In response, Hulane continues to focus on technological innovation, efficient services, strong connectivity, and sustainable performance to deliver greater value to customers.

Through collaboration with leading global component manufacturers, the Company strengthens its technological capabilities and competitive advantages. It has also expanded production capacity in Southeast Asia to enhance supply chain agility and respond to global demand. With a diversified product portfolio, Hulane has gained recognition from top-tier customers in Europe and the United States, and will continue advancing toward its goal of becoming a leading global automotive components manufacturer.

We sincerely thank our directors, shareholders, and employees for their continued support and dedication. Under the leadership of Chairman Chang, Hulane remains committed to creating long-term value for all stakeholders.

Dear Shareholders,

All wishes come true.

Person in charge: Chang Tzu-Hsiung

President: Hu Sheng-Ching

Accounting Supervisor: Chang Chia-Chi

[Attachment 2]

Hu Lane Associate Inc.

Audit Committee's Report

It is hereby approved:

The Board of Directors submitted the Company's 2025 business report, parent company only financial statements, and consolidated financial statements, which have been audited by Shih Chun-Hung and Cheng Hsu-Yen, CPAs of Deloitte Taiwan. Upon completion of the audit, the Audit Committee concluded that no non-conformities were found, and accordingly the Company hereby issues the above report for review in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

Sincerely,

2026 Annual General Meeting of Hu Lane Associate Inc.

Audit Committee Convener: Chang Hsüeh-Chih

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March 10, 2026

[Attachment 3]

2025 Remunerations to directors and independent directors

Unit: NTD

Job title	Name	Remuneration to directors								Sum of A, B, C, and D and their percentage in net income after tax		Remuneration for part-time employees								Sum of A, B, C, D, E, F, and G and their percentage in after-tax profit (Note 1)(Note 2)		Remuneration received from invested businesses other than subsidiaries or from the parent company
		Remuneration (A)		Severance pay and pension (B)		Remuneration to directors (C)		Operational expenses (D)				Salaries, bonuses, and special allowances (E)		Severance pay and pension (F)		Employee remuneration (G)						
																The Company		All companies included in the financial statements				
		The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	The Company	All companies included in the financial statements	Cash amount	Amount of shares	Cash amount	Amount of shares	The Company	All companies included in the financial statements	
Chairman	Chang Tzu-Hsiung	5,032,581	5,032,581	-	-	1,388,888	1,388,888	2,803,486	2,803,486	9,224,955 0.72%	9,224,955 0.72%	-	-	-	-	-	-	-	-	9,224,955 0.72%	9,224,955 0.72%	None
General Director	Hu Sheng-Ching	-	-	-	-	1,388,889	1,388,889	120,000	120,000	1,508,889 0.12%	1,508,889 0.12%	7,843,760	7,843,760	-	-	-	-	-	-	9,352,649 0.73%	9,352,649 0.73%	None
General Director	Liu Chun-Hsiang	-	-	-	-	1,388,889	1,388,889	120,000	120,000	1,508,889 0.12%	1,508,889 0.12%	-	-	-	-	-	-	-	-	1,508,889 0.12%	1,508,889 0.12%	None
General Director	Chang Ping-Chun	-	-	-	-	1,388,889	1,388,889	120,000	120,000	1,508,889 0.12%	1,508,889 0.12%	2,948,465	2,948,465	-	-	1,486,982	-	1,486,982	-	5,944,336 0.47%	5,853,666 0.47%	None
General Director	Hu Shao-Ju	-	-	-	-	1,388,889	1,388,889	120,000	120,000	1,508,889 0.12%	1,508,889 0.12%	-	-	-	-	-	-	-	-	1,508,889 0.12%	1,388,889	None
General Director	Lin Yuan-Li	-	-	-	-	1,388,889	1,388,889	120,000	120,000	1,508,889 0.12%	1,508,889 0.12%	-	-	-	-	-	-	-	-	1,508,889 0.12%	1,508,889 0.12%	None
Independent Director	Tai Chia-Wei					1,388,889	1,388,889	150,000	150,000	1,508,889 0.12%	1,508,889 0.12%	-	-	-	-	-	-	-	-	1,508,889 0.12%	1,508,889 0.12%	None
Independent Director	Lin, Chan-Lieh	-	-	-	-	1,388,889	1,388,889	150,000	150,000	1,508,889 0.12%	1,508,889 0.12%	-	-	-	-	-	-	-	-	1,508,889 0.12%	1,508,889 0.12%	None
Independent Director	Chang Shyueh-Chih	-	-	-	-	1,388,889	1,388,889	120,000	120,000	1,508,889 0.12%	1,508,889 0.12%	-	-	-	-	-	-	-	-	1,508,889 0.12%	1,508,889 0.12%	None
Total		5,032,581	5,032,581	-	-	12,500,000	12,500,000	1,409,784	1,409,784	13,909,784 1.09%	13,909,784 1.09%	10,792,225	10,792,225		-	1,486,982	-	1,486,982	-	26,188,991 2.06%	26,188,991 2.06%	None

Note 1. The remuneration policy, system, standards, and structure of Hu Lane's directors and independent directors, and the relevance to the amount of remuneration based on the responsibilities, risks, investment time, and other factors:

1. Pursuant to Article 20 of the Company's Articles of Incorporation, the Company shall allocate no more than 1% of the annual profit (the profit before tax is the profit before the distribution of employees' and directors' remuneration), and shall allocate no more than 1% thereof as directors' remuneration.
   In addition, in accordance with Article 17 of the Company's Articles of Incorporation, the Company shall pay for the responsibilities, risks, and time investment, and the Functional Committee shall pay for the travel expenses.
2. Pursuant to the Company's "Regulations Governing the Payment of Remuneration to Directors and Functional Committee Members", the principle is as follows: Directors' participation in the Company's operations and the value of their contributions shall be distributed according to the shares given and the weighted results shown below.
   1. The basic number of directors is 1. 2. The number of directors who serve as the Chairperson or concurrently serve as the President is 1.5. 3. The basic number of independent directors is 1.2. 4. The number of votes of the functional committee shall be increased by 0.1, and the maximum number of votes shall not exceed 0.3.
   5. The payment is paid annually. If the term of office is less than one year, the number of rights is calculated based on the term of office. 6. Remuneration to individual directors: Total remuneration to directors * Total number of directors' rights involved in the distribution/total number of directors' rights.

Since all independent directors serve on the Audit Committee and members of functional committees such as the Remuneration Committee are responsible for participating in discussions and resolutions made during committee meetings, therefore their remuneration is higher than the general directors.

Note 2. In addition to what is disclosed in the above table, the remuneration received by the company's directors for providing services to all companies in the financial report (such as serving as non-employee consultants for the parent company/all companies in the financial report/reinvested enterprises, etc.) in the most recent year: None.

[Attachment 4]

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Hu Lane Associate Inc.

Opinion

We have audited the accompanying financial statements of Hu Lane Associate Inc. (the "Company"), which comprise the balance sheets as of December 31, 2025 and 2024, the statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

Key Audit Matters

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

Occurrence of Revenue

For the year ended December 31, 2025, the operating revenue amounted to $3,437,410 thousand. Some single customers contributed more to the Company's revenue amounted to $1,286,822 thousand. The operating revenue derived from some major customers amounted to $293,098 thousand. Since some single customers contributed more to the Company's operating revenue and there was material change on the amount of operating revenue as compared with the same period last year, the occurrence of the operating revenue from the abovementioned customers was identified as a key audit matter.

Refer to Note 4 to the Company's financial statements for the accounting policy of revenue recognition.

Our audit procedures performed to verify the occurrence of revenue in respect of the above key audit matter included the following:

1. We obtained an understanding of the design and tested the operating effectiveness of the relevant internal controls.

2. We sampled the transaction documents and the bank collection records, and checked whether the recipients of the products were the same as the counterparties of the transactions.

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

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

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

Those charged with governance (including the supervisors) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the Company 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 financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Jiun-hung Shih and Shiuh-Ran Cheng.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 13, 2026

Notice to Readers

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

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

HU LANE ASSOCIATE INC.

BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025		2024	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	$ 345,661	3	$ 289,596	3
Financial assets at fair value through profit or loss - current (Notes 4, 7 and 25)	216,819	2	167,336	2
Notes receivable (Notes 4 and 8)	42,836	1	43,371	-
Trade receivables from unrelated parties (Notes 4 and 8)	267,767	2	291,087	3
Trade receivables from related parties (Notes 8 and 26)	2,121,687	19	2,010,091	19
Other receivables from unrelated parties	14,424	-	15,075	-
Other receivables from related parties (Note 26)	266,824	2	290,919	3
Current tax assets (Notes 4 and 21)	25,642	-	25,473	-
Inventories (Notes 4 and 9)	512,247	5	341,485	3
Other current assets	12,707	-	19,265	-
Total current assets	3,826,614	34	3,493,698	33
NON-CURRENT ASSETS				
Investments accounted for using equity method (Notes 4 and 10)	5,090,764	45	4,622,693	44
Property, plant and equipment (Notes 4, 11 and 27)	2,302,458	20	2,273,214	22
Right-of-use assets (Notes 4 and 12)	5,725	-	9,139	-
Investment properties (Note 4)	2,479	-	2,482	-
Intangible assets (Note 4)	21,046	-	18,549	-
Deferred tax assets (Notes 4 and 21)	55,769	-	50,060	-
Other non-current assets	59,480	1	60,611	1
Total non-current assets	7,537,721	66	7,036,748	67
TOTAL	$ 11,364,335	100	$10,530,446	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Notes 13 and 27)	$ 1,200,000	11	$ 960,000	9
Notes payable	6,796	-	11,365	-
Trade payables to unrelated parties	369,578	3	305,222	3
Trade payables to related parties (Note 26)	228,056	2	164,475	2
Other payables to unrelated parties (Note 15)	266,472	2	252,554	2
Other payables to related parties (Note 26)	1,806	-	1,722	-
Current tax liabilities (Notes 4 and 21)	72,837	1	158,542	2
Provisions - current (Notes 4 and 16)	14,560	-	-	-
Finance lease payables - current (Notes 4 and 12)	3,684	-	5,469	-
Other current liabilities	11,425	-	17,726	-
Total current liabilities	2,175,214	19	1,877,075	18
NON-CURRENT LIABILITIES				
Bonds payable (Notes 4, 14 and 25)	-	-	1,088,686	10
Deferred tax liabilities (Notes 4 and 21)	167,045	2	156,736	2
Finance lease payables - non-current (Notes 4 and 12)	2,226	-	3,897	-

Net defined benefit liabilities - non-current (Notes 4 and 17)	11,432	-	26,718	-
Other non-current liabilities	20	-	20	-
Total non-current liabilities	180,723	2	1,276,057	12
Total liabilities	2,355,937	21	3,153,132	30
EQUITY (Notes 4 and 18)				
Share capital				
Ordinary shares	1,190,157	10	1,027,390	10
Stock dividends to be distributed	-	-	19,782	-
Total share capital	1,190,157	10	1,047,172	10
Capital surplus	2,171,757	19	1,284,962	12
Retained earnings				
Legal reserve	1,128,116	10	996,561	10
Special reserve	130,113	1	301,406	3
Unappropriated earnings	4,496,816	40	3,817,405	36
Total retained earnings	5,755,045	51	5,115,372	49
Other equity	(108,561)	(1)	(70,192)	(1)
Total equity	9,008,398	79	7,377,314	70
TOTAL	$ 11,364,335	100	$10,530,446	100

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

HU LANE ASSOCIATE INC.

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

	2025		2024	
	Amount	**%**	**Amount**	**%**
OPERATING REVENUE (Notes 4, 19 and 26)	$ 3,437,410	100	$ 3,414,297	100
OPERATING COSTS (Notes 9, 20 and 26)	2,283,355	66	2,185,256	64
GROSS PROFIT	1,154,055	34	1,229,041	36
UNREALIZED GAIN WITH SUBSIDIARIES (Notes 4 and 26)	(31,818)	(1)	(696)	-
REALIZED GROSS PROFIT	1,122,237	33	1,228,345	36
OPERATING EXPENSES (Notes 4, 8, 20 and 26)				
Selling and marketing expenses	129,069	4	133,770	4
General and administrative expenses	213,854	6	218,294	7
Research and development expenses	160,292	5	149,907	4
Expected credit loss	2,629	-	4,449	-
Total operating expenses	505,844	15	506,420	15
PROFIT FROM OPERATIONS	616,393	18	721,925	21
NON-OPERATING INCOME AND EXPENSES				
Interest income (Note 20)	13,275	-	5,055	-
Other income (Notes 20 and 26)	157,992	5	177,381	5
Other gains and losses (Note 20)	(82,208)	(2)	134,938	4
Finance costs (Note 4)	(24,039)	(1)	(40,003)	(1)

Share of profit of subsidiaries and associates (Note 4)	755,551	22	644,939	19
Total non-operating income and expenses	820,571	24	922,310	27
PROFIT BEFORE INCOME TAX	1,436,964	42	1,644,235	48
INCOME TAX EXPENSE (Notes 4 and 21)	178,547	5	333,758	9
NET PROFIT FOR THE YEAR	1,258,417	37	1,310,477	39

(Continued)

HU LANE ASSOCIATE INC.

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

	2025		2024	
	Amount	**%**	**Amount**	**%**
OTHER COMPREHENSIVE (LOSS) INCOME (Notes 4, 17 and 21)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans	$ 5,840	-	$ 6,345	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	(1,168)	-	(1,269)	-
Total items that will not be reclassified subsequently to profit or loss	4,672	-	5,076	-
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating foreign operations	(148)	-	478	-
Share of other comprehensive (loss) income of subsidiaries and associates	(38,221)	(1)	170,820	5
Total items that may be reclassified subsequently to profit or loss	(38,369)	(1)	171,298	5
Other comprehensive (loss) income for the year, net of income tax	(33,697)	(1)	176,374	5
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 1,224,720	36	$ 1,486,851	44
EARNINGS PER SHARE (Note 22)				
Basic	$ 10.74		$ 12.18	
Diluted	$ 10.22		$ 11.19	

The accompanying notes are an integral part of the financial statements. (Concluded)

HU LANE ASSOCIATE INC.

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

	Share Capital			Retained Earnings			Other Equity Exchange Differences on Translating	
	Ordinary Shares	Stock Dividends to Be Distributed	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Foreign Operations	Total Equity
BALANCE AT JANUARY 1, 2024	$ 996,554	$ –	$ 1,088,799	$ 996,547	$ 201,083	$ 3,025,729	$ (241,490)	$ 6,067,222
Appropriation of 2023 earnings								
Legal reserve	–	–	–	14	–	(14)	–	–
Special reserve	–	–	–	–	100,323	(100,323)	–	–
Cash dividends	–	–	–	–	–	(398,625)	–	(398,625)
Share dividends	24,915	–	–	–	–	(24,915)	–	–
Changes in percentage of ownership interests in subsidiaries	–	–	–	–	–	–	–	–
Cash dividends from capital surplus	–	–	(99,656)	–	–	–	–	(99,656)
Convertible bonds converted to ordinary shares	5,921	19,782	295,819	–	–	–	–	321,522
Net profit for the year ended December 31, 2024	–	–	–	–	–	1,310,477	–	1,310,477
Other comprehensive income for the year ended December 31, 2024, net of income tax	–	–	–	–	–	5,076	171,298	176,374
Total comprehensive income for the year ended December 31, 2024	–	–	–	–	–	1,315,553	171,298	1,486,851
BALANCE AT DECEMBER 31, 2024	1,027,390	19,782	1,284,962	996,561	301,406	3,817,405	(70,192)	7,377,314
Appropriation of 2024 earnings								
Legal reserve	–	–	–	131,555	–	(131,555)	–	–
Special reserve	–	–	–	–	(171,293)	171,293	–	–
Cash dividends	–	–	–	–	–	(566,742)	–	(566,742)
Share dividends	56,674	–	–	–	–	(56,674)	–	–
Convertible bonds converted to ordinary shares	–	86,311	1,000,143	–	–	–	–	1,086,454

Certificate of entitlement to new shares from convertible bonds	106,093	(106,093)	–	–	–	–	–	–
Cash dividends from capital surplus	–	–	(113,348)	–	–	–	–	(113,348)
Net profit for the year ended December 31, 2025	–	–	–	–	–	1,258,417	–	1,258,417
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	–	–	–	–	–	4,672	(38,369)	(33,697)
Total comprehensive income for the year ended December 31, 2025	–	–	–	–	–	1,263,089	(38,369)	1,224,720
BALANCE AT DECEMBER 31, 2025	$ 1,190,157	$ –	$ 2,171,757	$ 1,128,116	$ 130,113	$ 4,496,816	$ (108,561)	$ 9,008,398

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

HU LANE ASSOCIATE INC.

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

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$1,436,964	$ 1,644,235
Adjustments for:		
Depreciation expenses	136,494	124,180
Amortization expenses	30,852	21,803
Expected credit loss recognized	2,629	4,449
Net loss (gain) on fair value change of financial assets and liabilities at fair value through profit or loss	58,218	(43,558)
Finance costs	24,039	40,003
Interest income	(13,275)	(5,055)
Dividend income	(3,147)	(2,359)
Share of profit of subsidiaries and associates	(755,551)	(644,939)
Gain on disposal of property, plant and equipment	(1,051)	(1,808)
(Reversed) write-down of inventories	(14)	4,170
Unrealized gain on transactions with subsidiaries	31,818	696
Gain on bond redemption	(45)	-
Gain on lease modifications	(34)	-
Recognition of provisions	14,560	-
Changes in operating assets and liabilities		
Notes receivable	535	(1,850)
Trade receivables from unrelated parties	20,854	(47,837)
Trade receivables from related parties	(111,596)	(491,090)
Other receivables from unrelated parties	1,280	(5,647)
Other receivables from related parties	24,095	(13,682)
Inventories	(170,748)	(74,252)
Other current assets	6,558	(10,879)
Other non-current assets	(18,253)	(25,154)
Notes payable	(4,569)	(16,445)

Trade payables from unrelated parties	64,356	81,669
Trade payables from related parties	63,581	501
Other payables from unrelated parties	5,106	36,338
Other payables from related parties	84	652
Other current liabilities	(6,301)	2,284
Net defined benefit liability	(9,446)	(13)
Cash generated from operations	827,993	576,412
Interest received	12,646	5,210
Interest paid	(19,301)	(14,908)
Income tax paid	(260,851)	(337,325)
Net cash generated from operating activities	560,487	229,389

(Continued)

HU LANE ASSOCIATE INC.

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

	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	$ (115,353)	$ (43,452)
Proceeds from disposal of financial assets at fair value through profit or loss	6,899	16,075
Proceeds from disposal of accounted for using the equity method	211,682	-
Payments for property, plant and equipment	(191,976)	(185,824)
Proceeds from disposal of property, plant and equipment	33,272	42,302
Decrease in refundable deposits	3,083	2,239
Payments for intangible assets	(11,354)	(15,850)
Dividends received	11,439	279,728
Net cash (used in) generated from investing activities	(52,308)	95,218
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	240,000	190,000
Repayment of corporate bonds	(5,600)	-
Repayment of the principal portion of lease liabilities	(5,971)	(7,139)
Dividends paid to owners of the Company	(680,090)	(498,281)
Net cash used in financing activities	(451,661)	(315,420)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	(453)	859

NET INCREASE IN CASH AND CASH EQUIVALENTS	56,065	10,046
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	289,596	279,550
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 345,661	$ 289,596

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

(Concluded)

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Hu Lane Associate Inc.

Opinion

We have audited the accompanying consolidated financial statements of Hu Lane Associate Inc. (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

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

Basis for Opinion

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

Key Audit Matters

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

Occurrence of Revenue

For the year ended December 31, 2025, the consolidated operating revenue amounted to NT$9,823,300 thousand. The operating revenue derived from some major customers amounted to NT$2,107,857 thousand. Since some single customers contributed more to the Group's operating revenue and there was material change on the amount of operating revenue as compared with the same period last year, the occurrence of the operating revenue from the abovementioned customers was identified as a key audit matter.

Refer to Note 4 to the Group's consolidated financial statements for the accounting policy of revenue recognition.

Our audit procedures performed to verify the occurrence of revenue in respect of the above key audit matter included the following:

1. We obtained an understanding of the design and tested the operating effectiveness of the relevant internal controls.

2. We sampled the transaction documents and the bank collection records, and checked whether the recipients of the products were the same as the counterparties of the transactions.

Other Matter

We have also audited the parent company only financial statements of the Company as of and for the years ended December 31, 2025 and 2024 on which we have issued an unmodified opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, 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 supervisors, are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial

statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

The engagement partners on the audits resulting in this independent auditors' report are Jiun-hung Shih and Shiuh-Ran Cheng.

The engagement partners on the audits resulting in this independent auditors' report are Jiun-hung Shih and Shiuh-Ran Cheng.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 13, 2026

Notice to Readers

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

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

HU LANE ASSOCIATE INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025		2024	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	$ 906,181	6	$ 1,128,654	8
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	216,819	1	167,336	1
Notes receivable (Notes 4, 8, 26 and 28)	2,185,640	14	1,819,345	13
Trade receivables from unrelated parties (Notes 4 and 8)	2,779,829	18	2,774,449	20
Trade receivables from related parties (Notes 8 and 27)	156,699	1	144,551	1
Other receivables	20,579	-	26,907	-
Other receivables from related parties (Note 27)	-	-	6,557	-
Current tax assets (Notes 4 and 22)	37,454	-	43,956	-
Inventories (Notes 4 and 9)	2,738,481	17	2,172,565	15
Other current assets (Note 28)	541,632	4	341,213	3
Total current assets	9,583,314	61	8,625,533	61
NON-CURRENT ASSETS				
Investments accounted for using the equity method (Notes 4 and 11)	39,622	-	26,270	-
Property, plant and equipment (Notes 4, 12 and 28)	5,657,546	36	5,018,337	36
Right-of-use assets (Notes 4, 13 and 28)	127,571	1	100,426	1
Investment properties (Note 4)	2,479	-	2,482	-
Other intangible assets (Note 4)	61,016	-	58,625	-
Deferred tax assets (Notes 4 and 22)	55,881	-	50,060	-
Other non-current assets	236,716	2	236,758	2
Total non-current assets	6,180,831	39	5,492,958	39
TOTAL	$ 15,764,145	100	$ 14,118,491	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Notes 14 and 28)	$ 3,394,889	22	$ 2,626,439	19
Notes payable	6,796	-	11,365	-
Trade payables to unrelated parties	1,939,361	12	1,549,388	11
Other payables to unrelated parties (Note 16)	837,616	6	800,569	6
Current tax liabilities (Notes 4 and 22)	128,764	1	226,158	1
Provisions - current (Notes 4 and 17)	14,560	-	-	-
Finance lease payables - current (Notes 4 and 13)	46,806	-	22,577	-
Other current liabilities	42,462	-	66,931	-

Total current liabilities	6,411,254	41	5,303,427	37
NON-CURRENT LIABILITIES				
Bonds payable (Notes 4, 15 and 26)	-	-	1,088,686	8
Long-term borrowings (Notes 14 and 28)	12,845	-	-	-
Deferred tax liabilities (Notes 4 and 22)	229,487	2	247,746	2
Finance lease payables - non-current (Notes 4 and 13)	27,481	-	25,474	-
Net defined benefit liabilities - non-current (Notes 4 and 18)	11,432	-	26,718	-
Other non-current liabilities	9,835	-	902	-
Total non-current liabilities	291,080	2	1,389,526	10
Total liabilities	6,702,334	43	6,692,953	47
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4 and 19)				
Share capital				
Ordinary shares	1,190,157	8	1,027,390	7
Stock dividends to be distributed	-	-	19,782	-
Total share capital	1,190,157	8	1,047,172	7
Capital surplus	2,171,757	14	1,284,962	9
Retained earnings				
Legal reserve	1,128,116	7	996,561	7
Special reserve	130,113	1	301,406	2
Unappropriated earnings	4,496,816	28	3,817,405	27
Total retained earnings	5,755,045	36	5,115,372	36
Other equity	(108,561)	(1)	(70,192)	-
Total equity attributable to owners of the Company	9,008,398	57	7,377,314	52
NON-CONTROLLING INTERESTS	53,413	-	48,224	1
Total equity	9,061,811	57	7,425,538	53

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

HU LANE ASSOCIATE INC. AND SUBSIDIARIES

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

	2025		2024	
	Amount	**%**	**Amount**	**%**
OPERATING REVENUE (Notes 4, 20 and 27)	$9,823,300	100	$8,800,219	100
OPERATING COSTS (Notes 9 and 21)	6,734,047	68	5,870,192	67
GROSS PROFIT	3,089,253	32	2,930,027	33
OPERATING EXPENSES (Notes 4, 8, 21 and 27)				
Selling and marketing expenses	426,765	5	403,107	5
General and administrative expenses	508,528	5	467,652	5
Research and development expenses	510,740	5	463,620	5
Expected credit loss	3,008	-	13,982	-
Total operating expenses	1,449,041	15	1,348,361	15
PROFIT FROM OPERATIONS	1,640,212	17	1,581,666	18
NON-OPERATING INCOME AND EXPENSES				
Interest income (Note 21)	15,782	-	19,305	-
Other income (Notes 21 and 27)	71,351	1	120,187	2
Other gains and losses (Notes 17 and 21)	(137,313)	(1)	109,859	1
Finance costs (Note 4)	(62,753)	(1)	(68,543)	(1)
Share of profit or loss of associates and joint ventures	20,773	-	12,019	-

Total non-operating income and expenses	(92,160)	(1)	192,827	2
PROFIT BEFORE INCOME TAX	1,548,052	16	1,774,493	20
INCOME TAX EXPENSE (Notes 4 and 22)	282,102	3	458,659	5
NET PROFIT FOR THE YEAR	1,265,950	13	1,315,834	15
OTHER COMPREHENSIVE INCOME (Notes 4, 19 and 22)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement of defined benefit plans	5,840	-	6,345	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	(1,168)	-	(1,269)	-
	4,672	-	5,076	-

(Continued)

HU LANE ASSOCIATE INC. AND SUBSIDIARIES

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

	2025		2024	
	Amount	**%**	**Amount**	**%**
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translating foreign operations	$(41,584)	-	$170,687	2
Share of the other comprehensive income of associates and joint ventures accounted for using the equity method	871	-	468	-
	(40,713)	-	171,155	2
Other comprehensive income (loss) for the year, net of income tax	(36,041)	-	176,231	2
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$1,229,909	13	$1,492,065	17
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Company	$1,258,417	13	$1,310,477	15
Non-controlling interests	7,533	-	5,357	-
	$1,265,950	13	$1,315,834	15
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company	$1,224,720	13	$1,486,851	17
Non-controlling interests	5,189	-	5,214	-
	$1,229,909	13	$1,492,065	17

EARNINGS PER SHARE (Note 23)		
Basic	$10.74	$12.18
Diluted	$10.22	$11.19

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

(Concluded)

HU LANE ASSOCIATE INC. AND SUBSIDIARIES

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

	Equity Attributable to Owners of the Company									
	Share Capital			Retained Earnings			Other Equity: Exchange Differences on Translating Foreign Operations			
	Ordinary Shares	Stock Dividends to Be Distributed	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings		Total	Non-controlling Interests	Total Equity
BALANCE AT JANUARY 1, 2024	$ 996,554	$ -	$ 1,088,799	$ 996,547	$ 201,083	$ 3,025,729	$ (241,490)	$ 6,067,222	$ 43,010	$ 6,110,232
Appropriation of 2023 earnings										
Legal reserve	-	-	-	14	-	(14)	-	-	-	-
Special reserve	-	-	-	-	100,323	(100,323)	-	-	-	-
Cash dividends	-	-	-	-	-	(398,625)	-	(398,625)	-	(398,625)
Share dividends	24,915	-	-	-	-	(24,915)	-	-	-	-
Cash dividends from capital surplus	-	-	(99,656)	-	-	-	-	(99,656)	-	(99,656)
Convertible bonds converted to ordinary shares	5,921	19,782	295,819	-	-	-	-	321,522	-	321,522
Net profit for the year ended December 31, 2024	-	-	-	-	-	1,310,477	-	1,310,477	5,357	1,315,834
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	-	-	-	5,076	171,298	176,374	(143)	176,231
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	-	1,315,553	171,298	1,486,851	5,214	1,492,065
BALANCE AT DECEMBER 31, 2024	1,027,390	19,782	1,284,962	996,561	301,406	3,817,405	(70,192)	7,377,314	48,224	7,425,538
Appropriation of 2024 earnings										
Legal reserve	-	-	-	131,555	-	(131,555)	-	-	-	-
Special reserve	-	-	-	-	(171,293)	171,293	-	-	-	-
Cash dividends	-	-	-	-	-	(566,742)	-	(566,742)	-	(566,742)
Share dividends	56,674	-	-	-	-	(56,674)	-	-	-	-
Convertible bonds converted to ordinary shares	-	86,311	1,000,143	-	-	-	-	1,086,454	-	1,086,454

Certificate of entitlement to new shares from convertible bonds	106,093	(106,093)	-	-	-	-	-	-	-	-
Cash dividends from capital surplus	-	-	(113,348)	-	-	-	-	(113,348)	-	(113,348)
Net profit for the year ended December 31, 2025	-	-	-	-	-	1,258,417	-	1,258,417	7,533	1,265,950
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	-	4,672	(38,369)	(33,697)	(2,344)	(36,041)
Total comprehensive income for the year ended December 31, 2025	-	-	-	-	-	1,263,089	(38,369)	1,224,720	5,189	1,229,909
BALANCE AT DECEMBER 31, 2025	$ 1,190,157	$ -	$ 2,171,757	$ 1,128,116	$ 130,113	$ 4,496,816	$ (108,561)	$9,008,398	$ 53,413	$ 9,061,811

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

HU LANE ASSOCIATE INC. AND SUBSIDIARIES

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

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$1,548,052	$ 1,774,493
Adjustments for:		
Depreciation expenses	626,477	525,930
Amortization expenses	72,233	57,783
Expected credit loss recognized on trade receivables	3,008	13,982
Net loss (gain) on fair value change of financial assets and liabilities at fair value through profit or loss	58,218	(43,558)
Finance costs	62,753	68,543
Interest income	(15,782)	(19,305)
Dividend income	(3,147)	(2,359)
Share of profit of associates and joint ventures	(20,773)	(12,019)
Loss on disposal of property, plant and equipment	5,073	19,763
(Reversed) write-down of inventories	(72,532)	91,960
Gain on bond redemption	(45)	-
Gain on lease modifications	(127)	(1,538)
Recognition of provisions	14,560	-
Changes in operating assets and liabilities		
Notes receivable	(366,295)	(531,606)
Trade receivables from unrelated parties	(8,249)	(659,625)
Trade receivables from related parties	(12,148)	(52,468)
Other receivables from unrelated parties	6,958	2,383
Other receivables from related parties	6,557	(6,557)
Inventories	(493,247)	(489,979)
Other current assets	(200,419)	(101,854)
Other non-current assets	(33,942)	513,709
Notes payable	(4,569)	(16,445)
Trade payables to unrelated parties	389,973	450,120
Other payables to unrelated parties	(6,716)	122,200

Other current liabilities	(24,469)	631
Net defined benefit liabilities	(9,446)	(13)
Other non-current liabilities	-	(6,277)
Cash generated from operations	1,521,956	1,697,894
Interest received	15,152	19,460
Interest paid	(60,879)	(43,238)
Income tax paid	(394,502)	(406,834)
Net cash generated from operating activities	1,081,727	1,267,282
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at fair value through profit or loss	(115,353)	(43,452)
Proceeds from disposal of financial assets at fair value through profit or loss	6,899	16,075
Payments for property, plant and equipment	(1,347,540)	(1,664,990)
Proceeds from disposal of property, plant and equipment	122,956	138,652

(Continued)

HU LANE ASSOCIATE INC. AND SUBSIDIARIES

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

	2025	2024
Decrease in refundable deposits	$ 2,569	$ 431
Payments for intangible assets	(26,045)	(22,774)
Dividends received	11,439	2,359
Net cash used in investing activities	(1,345,075)	(1,573,699)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	768,450	992,372
Proceeds from long-term borrowings	12,845	-
Repayments of corporate bonds	(5,600)	-
Proceeds from guarantee deposits received	8,933	116
Repayment of the principal portion of lease liabilities	(52,462)	(39,356)
Dividends paid	(680,090)	(498,281)
Net cash generated from financing activities	52,076	454,851
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	(11,201)	(16,261)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(222,473)	132,173
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,128,654	996,481
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 906,181	$ 1,128,654

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

(Concluded)

[Attachment 5]

Hu Lane Associate Inc.

2025 Earnings Appropriation Statement

Unit: NTD

Item	Subtotal	Total
Beginning balance of unappropriated earnings		**3,233,730,211**
Add: Net income for the current period	1,258,417,217	
Add (Less): Remeasurements of defined benefit plans recognized in retained earnings	4,671,534	
Total of net income for the current period and other items recognized in unappropriated earnings for the year	**1,263,088,751**	
Less: Appropriation to legal reserve (Note 1)	-126,308,875	
Less: Appropriation to special reserve (Note 2)	-38,368,972	
Distributable earnings for the current period		**4,332,141,115**
Appropriation items		
Cash dividends to shareholders (NT$5.5 per share)	654,586,548	
Total appropriated earnings		**(654,586,548)**
Ending balance of unappropriated earnings		**3,677,554,567**

Note 1: Handled in accordance with Article 237 of the Company Act. After the Company has paid all taxes and distributed earnings, it shall first set aside 10% of the earnings as legal reserve. However, this restriction does not apply when the legal reserve has reached the amount of paid-in capital.

Note 2: Acting in accordance with Paragraph 1, Article 41 of the Securities and Exchange Act.

Note 3: The Company's dividends are distributed based on the total share count of 119,015,736 shares as of March 28, 2026.

Note 4: The cash dividends are distributed proportionally to the nearest NTD$1, with portions below NTD$1 being rounded down. Any portion of the cash distribution less than NTD$1 is totaled and recognized as the Company's other income.

Person in charge: Chang Tzu-Hsiung　　President: Hu Sheng-Ching　　Accounting Supervisor: Chang Chia-Chi

[Attachment 6]

The Comparison Table of the " Procedures for Acquisition and Disposal of Assets" of Hu Lane Associate Inc.

Approved by the Board of Directors on March 10, 2026

	Amendment	Current provisions	Description
Article 10	The Company's subsidiaries and their respective affiliated enterprises shall comply with these Procedures for Acquisition and Disposal of Assets.	Each subsidiary of the Company shall, in accordance with applicable regulations, establish its own Procedures for Acquisition and Disposal of Assets. Such procedures shall be approved by the subsidiary's Board of Directors and submitted to its shareholders' meeting for acknowledgment; the same shall apply to any amendments thereto.	Amended in accordance with the actual operation condition.

[Attachment 7]

List of Director (Including Independent Director) Nominees

No.	Title	Nominee Name	Education	Experience	Current Position	Book closure date
1	Chairman	Chang Tzu-Hsiung	Kai Ming Senior Technical and Commercial Vocational School	胡連精密(股)有限有公司董事長 胡連電子(越南)董事長 胡連電子(南京)執行董事 東莞胡連電子科技董事 東莞胡連普光貿易執行董事 常益投資董事 得福投資董事 為升電裝工業(股)公司董事 君達育樂事業股份有限公司董事	胡連精密(股)有限有公司董事長 胡連電子(越南)董事長 胡連電子(南京)執行董事 東莞胡連電子科技董事 東莞胡連普光貿易執行董事 常益投資董事 得福投資董事 為升電裝工業(股)公司董事 君達育樂事業(股)有限公司董事	4,313,628

2	President	Hu Sheng-Ching	Jiaoxi Junior High School	胡連精密(股)有限有公司總經理 東莞胡連電子科技董事長 福茂發展有限公司董事	胡連精密(股)有限有公司總經理 東莞胡連電子科技董事長 福茂發展有限公司董事	6,215,681
3	Director	Liu Chun-Hsiang	Feng Yuan Commercial Hugh School	亞曼妮服飾有限公司負責人	無	4,368,687
4	Director	Chang Ping-Chun	Institute of Industrial Engineering Georgia Institute of Technology	瀚宇博德工程師 胡連精密(股)有限公司 品質管理處副理、台北生產事業處生產部副理、集團研發中心副理 胡連科技製造有限責任公司董事長兼總經理、亞太區銷售協理 上河工業(股公司董事	胡連科技製造有限責任公司董事長兼總經理 胡連精密(股)有限有公司全球生產事業群執行副總	2,083,795
5	Director	Hu Shao-Ju	Department of Banking and Finance Chinese Culture University	上河工業(股)公司董事 嘉興上河(股)公司董事 銀通投資(股)公司監察人 富銀投資(股)公司監察人	嘉興上河電子科技有限公司董事 銀通投資(股)公司監察人 富銀投資(股)公司監察人	2,625,243
6	Director	Lin, Chan-Lieh	National Tainan Institute of Technology	龍翰科技股份有限公司顧問 宏致電子股份有限公司顧問 泰碩電子(股)公司營運長 鈺邦科技(股)公司監察人 萬旭電業(股)公司董事 泰碩電子(股)公司營運長 泰碩(日本蘇州泗陽) 董事 法人代表	無 (註 1) (註 2)	10,896
7	Independent Director	Chang Shyueh-Chih	Department of Accounting, Soochow University	中華開發財務部副理 高雄市會計師公會第十三屆理事長 中華民國會計師公會(全國)聯合會副理事長	眾智聯合會計師事務所合夥會計師 會計師公會全國聯合會理事	0
8	Independent Director	Tai Chia-Wei	Fu Jen Catholic University, Department of Business Administration	永豐金證券副總經理 永豐創投董事 智二創投董事 台翰精密科技(股)公司董事 永立榮生醫股份有限公司董事	矽統科技股份有限公司獨立董事 全家國際餐飲股分有限公司獨立董事 寶徠建設股份有限公司獨立董	0

					事	
9	Independent Director	Lin Shih-Tsong	台灣大學機械工程博士班	國立台北科技大學光電工程系教授兼主任 國立台北科技大學機械工程系副教授 國立台北工業大學機械工程系教授	無	0

[Attachment 8]

Schedule of the Removal of Restrictions on Directors Competing in Business

Job title	Name	Position held in another company	
Director	Chang Tzu-Hsiung	Hu Lane Electronics (Vietnam) Co., Ltd. Hu Lane Electronics (Nanjing) Co., Ltd Dongguan Hu Lane Electronic Technology Co., Ltd. Dongguan Hu Lane Puguang Trading Co., Ltd. CUB ELECPARTS INC. JUNDA ENTERTAINMENT CO., LTD.	Chairman Executive Director Director Executive Director Director Director
Director	Hu Sheng-Ching	Hu Lane Electronic Technology Co., Ltd. FORTUNE MASTER DEVELOPMENT LIMITED	Chairman Director
Director	Chang Ping-Chün	Hu Lane Technology Manufacturing Co., Ltd.	Chairman (and President)

Eleven. Appendix

[Appendix 1]

Hu Lane Associate Inc.
Rules of Procedure for Shareholders' Meetings

Approved by the shareholders' meeting on June 28, 2012.

I. Except as otherwise provided by law, the Shareholders' Meetings of the Company shall be handled in accordance with these Rules.

II. The Company shall set up an attendance register for the attending shareholders to sign, or the attending shareholders may hand in their sign-in card in lieu of signing in.
The number of shares attending the meeting shall be calculated based on the attendance card or the attendance card handed in plus the number of shares exercising voting rights in writing or electronic means.

III. The attendance and voting of shareholders shall be counted on the basis of shares.

IV. A shareholders' meeting shall be held at the premises of the Company or at a convenient and suitable place for shareholders to attend. The meeting shall begin no earlier than 9:00 am or later than 3:00 pm.

V. If a shareholders meeting is convened by the Board of Directors, the Chairman of the meeting shall preside over the meeting. If the Chairman is on leave or is unable to exercise his/her power for any reason, the Vice Chairman will preside over the meeting. The Chairman shall appoint a Managing Director to act as his/her deputy. If there is no Managing Director, a Managing Director shall be appointed to act as the deputy.
If the shareholders' meeting is convened by any authorized party other than the Board of Directors, such party shall preside over the meeting.

VI. The Company may appoint its appointed lawyers, accountants, or other related personnel to attend the shareholders' meeting as non-voting guests.
The administrative personnel of the Shareholders' Meeting shall wear ID badges or arm badges.

VII. The Company shall keep an audio recording or videotaping of the entire shareholders' meeting held for at least one year.

VIII. The Chairman shall declare the meeting in session convened immediately after the session was convened. However, when the attending shareholders do not represent more than half of the total number of shares issued, the Chairman may declare a postponement, provided that the number of such postponements shall not exceed two and the duration of such postponement shall not exceed one hour. If the quorum is not met after two postponements and shareholders representing more than one-third of the total outstanding shareholders are present, a tentative resolution may be reached in accordance with Article 175-1 of the Company Act.
If, prior to the conclusion of the meeting, the attending shareholders have represented more than half of the total outstanding shares, the Chair may resubmit the tentative resolution for voting at the general meeting in accordance with Article 174 of the Company Act.

IX. If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. The meeting shall proceed in accordance with the agenda, which may not be changed without a resolution of the shareholders' meeting.
The provisions referred to above shall apply mutatis mutandis if the shareholders'

meeting is convened by a person authorized to convene it other than the Board of Directors.
The chair may not announce that the meeting is adjourned until a resolution has been reached in respect of the two meetings on the agenda (including extraordinary motions).

X. The attending shareholders must fill out and submit the statement slip stating the purpose of the speech, the shareholder account number (or attendance card number), and account name. The chair shall specify the order of speakers.
Shareholders who present a statement slip but do not speak are deemed not to have spoken. If the content of the speech is inconsistent with the statement slip, the content of the speech shall prevail.
When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have obtained the consent of the chair and the shareholder who speaks. The chair shall stop the offender from speaking.

XI. Shareholders' inquiries about the matters to be reported in the agenda shall be read out or reported by the Chairman or the person designated by the shareholders in full. Each person may not speak more than twice and each speech may not exceed 5 minutes. However, with the permission of the Chairman, the speech may be extended for 5 minutes and is limited to one extension.
The time and frequency of speeches stated in the preceding paragraph shall apply mutatis mutandis to shareholders' speech on each motion of the acknowledgment and discussion on the agenda, and each motion put forward in the procedure for impromptu motions.
The time and frequency of shareholders' statements regarding the questions and responses not included in the extraordinary motion of the agenda shall apply to the provisions in Paragraph 1 mutatis mutandis.
The Chairman may stop a shareholder from speaking that is in violation of the preceding paragraph or exceeds the scope of the agenda.

XII. When a legal person is appointed to attend the shareholders' meeting, such legal person may appoint only one representative to attend the meeting.
When an institutional shareholder appoints two or more proxies to attend the shareholders' meeting, only one of them may speak on the same motion.

XIII. After an attending shareholder has spoken, the Chairman may reply in person or designate the relevant personnel to respond.

XIV. When the Chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the Chair may announce that the discussion is closed and call a vote.

XV. The Chairman shall appoint personnel to monitor the ballots and count the votes for the voting on a proposal, provided that the personnel shall be shareholders of the Company.
The counting of votes shall be conducted in public at the venue of the shareholders' meeting, and the voting results shall be reported on-site and made into minutes.

XVI. During a meeting, the chair may announce a break at his/her discretion.

XVII. Unless otherwise provided in the Company Act or the Articles of Incorporation, the voting for a proposal shall require the consent of a majority of the voting rights represented by the attending shareholders. If no objection is raised at the time of the chairperson's inquiry, it shall be deemed that the proposal has been passed.

XVIII. When there is an amendment or alternative to the same motion, the chair shall determine the order of voting on the same motion. If one of the motions is passed, the other motions shall be deemed as vetoed and no further voting is required.

XIX. The chair may assign attendants (or security personnel) to assist in maintaining order at the venue of the meeting. Service personnel (or security personnel) shall wear arm badges marked "Attentive Personnel" when assisting in maintaining order at the scene.

XX. Matters not specified in these Rules shall be handled in accordance with the Company Act and other relevant laws and regulations, and shall come into force after being approved by the shareholders' meeting. The same procedure is applicable for any amendment thereto.

[Appendix 2]

Hu Lane Associate Inc.
Articles of Incorporation

Approved by the shareholders' meeting on June 26, 2025.

Chapter 1 General Provisions

Article 1: The Company shall be incorporated in accordance with the Company Act and its name shall be Hu Lane Associate Inc.

The Company English name is HU LANE ASSOCIATE INC.

Article 2: The business of the Company is as follows:

1. Manufacturing, processing, and trading of electronic components (terminals), hardware, and mechanical accessories.
2. Domestic and foreign sales of ready-to-wear cotton textiles and handicrafts.
3. Import and export trade and acting as an agent for product distribution, bidding, and quotation of domestic and foreign manufacturers.
4. CC01080 Electronics Components Manufacturing.
5. CQ01010 Mold and Die Manufacturing.
6. F119010 Wholesale of Electronic Materials.
7. F219010 Retail Sale of Electronic Materials.
8. F106030 Wholesale of Molds.
9. F206030 Retail Sale of Molds.
10. C804020 Industrial Rubber Products Manufacturing.
11. C805050 Industrial Plastic Products Manufacturing.
12. I103060 Management Consulting.
13. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The total amount of the Company's reinvestment in other enterprises is not limited by Article 13 of the Company Act. For business needs, the Company may establish mutual guarantees with peers and subsidiaries in accordance with government regulations.

Article 4: The Company's head office shall be located in New Taipei City. When necessary, upon the resolution of the Board of Directors, branch offices may be established domestically or overseas.

Chapter 2 Shares

Article 5: The total capital of the company is NT$2,000,000,000, divided into 200,000,000 shares at a par value of NT$10 per share. The unissued shares are authorized to be issued in installments by the board of directors.

Among them, NT$35 million is divided into 3.5 million shares, at NT$10 per share, for the issuance of employee stock warrants.

If the Company intends to issue employee warrants at a subscription price lower than the market price, such warrants may be issued only after obtaining the resolution of the shareholders' meeting in accordance with Article 56-1 and Article 76 of the "Regulations Governing the Offering and Issuance of Securities by Issuers".

Article 6: The shares of the Company are exempted from printing share certificates, but shall be registered with the Centralized Securities Depository Enterprise.

Article 7: The rebranding and transfer of shares shall be effected within 60 days prior to the ordinary shareholders' meeting, 30 days prior to the extraordinary shareholders' meeting, or within 5 days prior to the record date for the distribution of dividends and bonuses or other interests by the Company.

Chapter 3 Shareholders' Meeting

Article 8: The shareholders' meeting shall be divided into ordinary shareholders' meetings and extraordinary shareholders' meetings. The ordinary shareholders' meetings shall be convened once a year and shall be convened by the Board of Directors within six months after the close of each fiscal year according to the laws. The extraordinary shareholders' meetings shall be convened when necessary in accordance with the laws. Shareholders' meetings may be held by video conference or in other manners as announced by the central competent authority.

Article 9: When a shareholder, for any reason, cannot attend a shareholders' meeting, he or she may proceed in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings by Public Companies".

Article 10: Shareholders of the Company shall have one voting right for each share held, except under the circumstances specified in Article 179 of the Company Act.

Article 11: Unless otherwise specified in company law, a resolution of a shareholders' meeting shall be made by a majority of the voting rights represented by a majority of the shareholders present, provided that in the following circumstances, their voting rights shall not be adopted. When two-thirds of the total number of issued shares are present, the resolution shall be approved by a majority of the shareholders present at the meeting.

I. Purchasing or merging other domestic or foreign enterprises.

II. Dissolution, liquidation, or division.

Article 12: Resolutions of the shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the shareholders' meeting and shall be distributed to all shareholders within 20 days after the meeting. The preparation and distribution of the minutes of the meeting may be made electronically or by public announcement.

Chapter 4 Directors and Audit Committee

Article 13: The Company shall have 7 to 11 Directors with a term of office of three years. The candidate nomination system shall be adopted. The Directors shall be elected by the shareholders' meeting from the candidate list of Directors, and shall be eligible for re-election. The number of independent directors shall not be less than three and no less than 1/5 of the total number of directors.

The independent directors' professional qualifications, restrictions on shareholding, and part-time job held, confirmation of independence, nomination and election methods, and other matters to be followed shall be handled in accordance with the relevant regulations of the competent authority.

The Company may purchase liability insurance for the remuneration liabilities of the Directors in accordance with the laws and regulations during their term of office.

Article 13-1: The Company has established an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act

The exercise of powers, organizational rules, and matters to be complied with by the Audit Committee shall be handled in accordance with the relevant laws and regulations or the Company's Articles of Incorporation.

Article 14: The Board of Directors shall be organized by the Directors. One of the Directors shall be elected from among the Directors with the attendance of more than two-thirds of the Directors and the consent of more than half of the attending Directors to represent the Company. In the event that the Chairman is on leave or is unable to perform his or her duties for any reason, the proxy thereof shall be handled in accordance with Article 208 of the Company Act.

The reasons for convening a Board of Directors' meeting shall be stated and notified to all Directors seven days in advance. However, in case of an emergency, a Board of Directors' meeting may be convened at any time. The Board of Directors of the Company may be convened in writing, E-mail, or fax.

Article 15: Unless otherwise specified in the Company Act, resolutions of the Board of Directors shall be executed with the attendance of a majority of the directors and the consent of a majority of the directors present. A director may authorize another director in writing to attend the board meeting as a proxy and enumerate the scope of authorization of the reasons for convening the meeting, and appoint another director to attend the board meeting as a proxy, provided that the proxy is limited to one person.

Article 16: When the vacancy of directors reaches one-third of the total number of vacancies, all directors shall be dismissed from office, and the Board of Directors shall convene a special shareholders' meeting within 60 days to have by-elections limited to the term of office of the original directors.

Article 17: The Board of Directors is authorized to determine the remuneration to directors in accordance with the standard of the same industry in the industry.

All directors are entitled to travel allowances of NT$10,000 per month.

Chapter 5 Managers

Article 18: The Company may have managerial officers. The appointment, discharge, and remuneration of the managerial officers shall be handled in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 19: At the end of each fiscal year, the Board of Directors shall prepare (i) the business report, (ii) financial statements, and (iii) the proposal for distribution of earnings or covering losses and submit it to the general shareholders' meeting in accordance with the laws.

Article 20: If the Company has a profit for the year (the so-called profit refers to the profit before tax less the remuneration of employees and the remuneration of directors), 1% to 10% shall be distributed as employee remuneration(no less than 15% of the employees' compensation shall be allocated to grassroots employees.), and not more than 1% as directors' remuneration. However, when the Company still has accumulated deficits (including the adjustment of undistributed earnings), the Company shall reserve the amount for remuneration in advance, and then appropriate the aforementioned proportion as remuneration to employees and remuneration to directors.

The remuneration to employees referred to in the preceding paragraph may be paid in shares or cash, and the recipients of the remuneration may include employees of the affiliated company who meet certain criteria. The eligibility criteria are determined by the Board of Directors.

The preceding two paragraphs shall be implemented by a resolution of the board of directors and reported to the shareholders' meeting.

Article 21: If there is a net profit of the company's annual final accounts, it should first make up for the accumulated losses (including adjusting the amount of undistributed surplus), then allocate 10% as Legal Reserve. However, if the Legal Reserve have reached the Company's paid-in capital, no further allocation shall be made. The remaining amount shall be allocated as Special Reserve in accordance with relevant laws, regulations, or provisions. If there is still surplus, it shall be added to the opening balances undistributed surplus (including adjusting the amount of undistributed surplus), and the Board of Directors shall draft a proposal for profit distribution to be submitted to the shareholders' meeting for resolution.

Article 22: The Company will, in consideration of the environment and the growth stage in which the Company is situated, respond to future capital needs, long-term financial planning, and shareholders' needs for cash inflow, the Company will distribute cash dividends and stock dividends in combination. The amount of dividends shall not be less than 10% of the total dividends.

Chapter 7 Supplementary Provisions

Article 23: Any matters not specified in the Articles of Incorporation shall be handled in accordance with the Company Act.

Article 24: The Articles of Incorporation were established on May 28, 1977. Amendment was made for the first time on June 18, 1977. The second amendment was made on April 17, 1979. The third amendment was made on May 23, 1981. The fourth amendment was made on June 1, 1983. The fifth amendment was made on November 27, 1990. The sixth amendment was made on July 29, 1995. The seventh amendment was made on December 8, 1997. The eighth amendment was made on December 17, 1999. The ninth amendment was made on December 9, 2000. The tenth amendment was made on January 15, 2001. The eleventh amendment was made on April 20, 2001. Amendment was made for the 12th instance on June 20, 2002. Amendment was made for the 13th instance on May 28, 2004. The fourteenth amendment was made on June 14, 2005. Amendment was made for the 15th instance on June 14, 2006. Amendment was made for the 16th instance on June 13, 2007. Amendment was made for the 17th instance on June 13, 2008. Amendment was made for the 18th instance on June 16, 2009. The nineteenth amendment was made on June 15, 2010. The twentieth amendment was made on June 28, 2012. The twenty first amendment was made on June 28, 2013. The twenty second amendment was made on June 18, 2014. The twenty third amendment was made on June 27, 2016. The twenty fourth amendment was made on June 18, 2019. The twenty fifth amendment was made on June 19, 2020. The twenty sixth amendment was made on June 19, 2023. The twenty seventh amendment was made on June 26, 2025.

[Appendix 3]

Hu Lane Associate Inc.
Rules Governing the Election of Directors

Passed by the shareholders'meeting on June 19, 2020

Article 1: Except as otherwise provided by laws and regulations, elections of directors of the Company shall be conducted in accordance with the provisions of these Regulations.

Article 2: The cumulative voting method shall be adopted for the election of the Company's directors. Each share shall have a voting right in number equal to the number of directors to be elected.

Article 3: The Board of Directors shall prepare the ballots for the directors, with the number of votes specified therein, and distribute them the attending shareholders.

Article 4: Before the election begins, the Chairman shall appoint the observers and the tellers to perform their respective duties.

Article 5: For the election of Directors, the ballot box shall be prepared by the Board of Directors and publicly checked by the vote monitoring personnel before voting commences.

Article 6: If the candidate is a shareholder, the voter shall specify the candidate's account name and shareholder account number in the field of "Candidate" on the ballots. Otherwise, the candidate shall specify the candidate Name and ID card number. However, when a government or institutional shareholder is the candidate, the name of the government or institution shall be entered in the column for the candidate's account name on the ballot. The name of the government or institution and the name of its representative may also be entered. The names of the representatives shall be filled in separately.

Article 7: Independent directors and non-independent directors shall be elected on the basis of votes cast for directors. Their votes shall be counted separately, and they shall be elected separately.

Article 8: A ballot is invalid under any of the following circumstances: (1) A ballot that is not as specified in the Regulations shall not be used. (2) A blank ballot is placed in the ballot box. (3) The handwriting is illegible or has been altered. (4) If the candidate is a shareholder, the account name and shareholder account number are inconsistent with the Register of Shareholders. If the candidate is not a shareholder, the name does not match the ID card number. (5) Ballots, in addition to the candidate account name (name), shareholder account number (identity card number), and allocated number of suffrage, are found with other texts written. (6) Candidates' account name (name) and shareholder account number (identity card number) are not filled in.

Article 9: The directors of the Company shall be elected by the shareholders' meeting from the candidate list, and the candidates receiving the ballots with the highest number of voting rights shall be elected as the directors sequentially according to the number of seats specified in the Company's Articles of Incorporation. If two or more candidates receive the same number of votes and the number of seats exceeds the threshold, the candidates receiving the same number of votes shall draw lots to determine the winner, with the chair drawing lots on behalf of any absentee. If the personal information of a director elected as referred to in the preceding paragraph is inconsistent with the relevant laws or regulations, and it is confirmed that they are unfit for duty, the vacant director' seat shall be filled by the candidate who received the second highest majority in the original election.

Article 10: The Company shall not elect supervisors when establishing the Audit Committee.

Article 11: The ballots shall be calculated on site immediately after the end of the poll. The results of the calculation of the ballots shall be published by the chair on the spot, including the names of the elected Directors and the numbers of voting rights of the Directors referred to in the preceding paragraph, and shall be kept at least one year. However, if a lawsuit is filed by the shareholder in accordance with Article 189 of the Company Act, such lawsuit shall be kept until the lawsuit is concluded.

Article 12: Any person found not in compliance with Paragraph 3 and Paragraph 4 of Article 26-3 of the Securities and Exchange Act shall be elected in accordance with Paragraph 5 of Article 26-3 of the Securities and Exchange Act and shall be nullified.

Article 13: The Board of Directors of the Company shall issue a notice of election to each director elected.

Article 14: Matters not specified in these Measures shall be handled in accordance with the Company Act, the Articles of Incorporation of the Company, and other applicable laws and regulations.

Article 15: These Procedures shall be implemented after being approved by the Shareholders' Meeting. The same procedure is applicable to any amendment thereto.

[Appendix 4]

Hu Lane Associate Inc.
Shareholding of all Directors

I. Type and total number of shares issued: 119,015,736 common shares

II. Minimum number of shares held by all directors: 8,000,000 shares (8% of total shares)

III. Shareholders' Register

Book closure date: March 28, 2026

Job title	Name	Number of shares held	Shareholding ratio
Chairman	Chang Tzu-Hsiung	4,313,628	3.62%
Director	Hu Sheng-Ching	6,215,681	5.22%
Director	Liu Chun-Hsiang	4,368,687	3.67%
Director	Chang Ping-Chun	2,083,795	1.75%
Director	Hu Shao-Ju	2,625,243	2.21%
Director	Lin Yuan-Li	0	0.00%
Independent Director	Chang Shyueh-Chih	0	0.00%
Independent Director	Lin, Chan-Lieh	10, 896	0.01%
Independent Director	Tai Chia-Wei	0	0.00%
Number of shares held by all directors (excluding independent directors)		19,607,034	16.47%

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