

Paragon Technologies Co., Ltd

2026 Annual Shareholders' Meeting Meeting Agenda

Meeting date: June 9, 2026

Meeting place: No.108.Sec 1, Nankan Rd, Luzhu Dist., Taoyuan City 338, Taiwan (B1F, Ziyun Hall Hall, Monarch Skyline Hotel)

Method of convention: Physical shareholders' meeting

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Paragon Technologies Co., Ltd

2026 Annual Shareholders 'Meeting

Meeting Procedure

- I. Call meeting to order
- II. Chairman's address
- III. Report Items
- IV. Proposals items
- V. Discussion items
- VI. Extemporany Motion
- VII. Adjournment

Paragon Technologies Co., Ltd 2026 Annual Shareholders' Meeting

Meeting Agenda

Meeting date: June 9, 2026 (Tuesday), at 9:00 a.m.

Meeting place: No.108.Sec 1, Nankan Rd, Luzhu Dist., Taoyuan City 338, Taiwan (Monarch Skyline Hotel B1 Purple Cloud Hall 1)

Method of convention: Physical shareholders' meeting

I. Call Meeting to Order (report of shareholding attendance)

II. Chairman's Address

III. Report Items

1. 2025 Business Report

2. Audit Committee's Review Report on the 2025 Financial Statements.

3. The Status of 2025 Endorsement and Guarantee.

4. Distribution of the 2025 Compensation of Directors.

5. Report on the Status of the 2025 Private Placement of Common Shares.

6. Report on the Issuance of the First Secured Convertible Corporate Bonds in 2024.

7. Report on the Implementation of the Sound Operational Plan for the 2024 Cash Capital Increase Project.

IV. Proposals items

1. 2025 Business Report and Financial Statements.

2. Adoption of the Proposal for 2025 Deficit Compensation.

V. Discussion items

1. Proposal for the private placement of common shares through a cash capital increase.

VI. Extemporaneous Motion

VII. Adjournment

Report Items

1. 2025 Business Report, for your approval.

Explanation: 2025 Business Report, please refer to P.10-12 of the agenda.

2. Audit Committee's Review Report on the 2025 Financial Statements.

Explanation: Audit Committee's Review Report on the 2025 Financial Statements., please refer to P.13-14 of the agenda.

3. The Status of 2025 Endorsement and Guarantee, for your approval.

Explanation: A As of December 31, 2025, the Company's Endorsement and Guarantee, please refer to P. 15 of the agenda.

4. Distribution of the 2025 Compensation of Directors, for your approval.

Explanation: (1) Directors' remuneration of the Company payment policy, system, standard and structure, and according to factors, like his/her responsibility, risk, and investing time, etc., the relevance between the description and remuneration payment amount:

1. Remuneration payment policy, standard and combination

According to the Company's Articles of Incorporation, when a shareholder exercises the Company's duties, his/her remuneration is paid by authorized Board of Directors in accordance with his/her participation degree and contributed value for the Company's operation, and referring to the normal standard in the same industry, and the termination shall not exceed the standard of the highest salary level specified in the Company's salary audit procedure. If the Company has earnings, the remuneration shall be allotted in accordance with Article 23 of the Company's Articles of Incorporation.

2. Formulation procedure of Remuneration

Evaluation of the Company's directors and managerial officers' remuneration shall be conducted in accordance with the Company's Rules for Performance Evaluation of Directors and Managerial Officers, and according to Remuneration Committee Charter, refer to payment of normal level in the same industry, and considering the time invested by a person, duties, achievement of personal goals, performance of serving at other position, salary of the same level position paid by the Company in recent years, and achievement of the Company's short-term and long-term business goals, the Company's financial situation, etc. to evaluate relevant rationality of personal performance and the Company's business performance and future risk, and evaluation of directors' and managerial officers' performance, and salary shall be audited by remuneration committee and the Board of Directors.

3. Relevance between business performance and future risk

According to items specified in Rules for Performance Evaluation of directors and managerial officers, directors' performance is evaluated, and remuneration committee periodically reviews relevant policy, system, standard and structure to assure rationality of performance appraisal items.

4. 2025 directors' separate remuneration statement, please refer to P.16 of the agenda.

5. 2025 private placement of common stocks implementation report, for your approval.

Explanation: 1. After approved by a resolution of a shareholders' meeting on June 11, 2025, the Company authorized the Board of Directors to conduct securities private placement: issue: increased capital by cash for issuing common stocks by the way of private placement within total issue amount less than 25,000,000 shares, the denomination per share was NT\$ 10, and submitted to a shareholders' meeting for authorizing the Board of Directors to issue by in two

times within one year from the resolution date of a shareholders' meeting.

2. The Company completed first common stock placement 5,000,000 shares on January 2, 2026, issue price was NT\$ 20 per share, the placement capital was NT\$ 100,000,000, and the remaining amount was not continuing to conduct approved by the Board of Directors' meeting on April 14, 2026 when it was expired.
3. Relevant conducted situation, please refer to P. 17-19 of the agenda.

6. Report on the Issuance of the First Secured Convertible Corporate Bonds in 2024. , for your approval.

Explanation: The execution status of our company's issuance of domestic guaranteed convertible corporate bonds is as follows:

Types of corporate bonds		Domestic 1st secured convertible bonds
Approval number of the competent authority		Financial Supervision Commission May 23,2024 Financial Supervisory Commission letter No. 11303413361
Issue date		August 15,2024
Each issued denomination		NTD\$100,000.
Issue price per share		NTD\$118.63. (Issued at 118.63% of par value)
Total issued denomination		Total denomination: NTD\$300,000,000.
Coupon Rate		Coupon Rate 0%
Issue period		3years ; August 15,2024~ August 15,2027
Conversion Price		NTD\$34.9.
Bond redemption conditions		Please refer to Article 18 of the Issuance and Conversion Rules
As of April 11, 2026	Number of units converted	0 units
	Unconverted amount	NTD\$300,000,000.

7. Report on the Implementation of the Sound Operational Plan for the 2024 Cash Capital Increase Project, for your approval.

Explanation: Pursuant to the Financial Supervisory Commission Letter No. 1130341336 and No. 11303413361 dated May 23, 2024, the implementation of the sound operating plan should be reported to the shareholders' meeting. For the report on the implementation of the sound operating plan, please refer to P.20-21 of this manual.

Proposals items

1. (Proposed by Board of Directors)

Proposal: 2025 Business Report and Financial Statements, for your approval.

Explanation: 1. 2025 the Company's financial statements were audited by accountants Weng, Bo-Ren and Yu, Meng-Kuei of Deloitte, Taiwan and audit report has been offered.

2. The preceding financial statements and the business report were reviewed by audit committee, and approved by a resolution of the Board of Directors' meeting, please refer to P.10-12, P.22-41 of the agenda.

Resolution:

2. (Proposed by Board of Directors)

Proposal: Adoption of the Proposal for 2025 Deficit Compensation., for your approval.

Explanation: 1. The Company's accumulated loss at the beginning of the period was NT\$0. After deducting the net loss after tax of NT\$149,392,318 in 2025 and adding the remeasurement of defined benefit plans recognized in retained earnings of NT\$1,340,886, the loss to be offset at the end of the period was NT\$148,051,432.

2. Please refer to the 2025 Deficit Compensation Statement as follows:

Paragon Technologies Co., Ltd.
Deficit Compensation Statement
2025

Unit: New Taiwan Dollars

Item	Amount
Accumulated deficit at the beginning of the period	0
Less: Net loss after tax for the year 2025	(149,392,318)
Add: the remeasurement of defined benefit plans recognized in retained earnings	1,340,886
Accumulated deficit to be compensated	(148,051,432)

Chairman: Huang, Yi-Chun Managerial officer: Yu, Hsiu-Ping Accounting in charge: Liu, Ming-Yi

3. Company proposed not to distribute dividends, of directors and employee bonus.

Resolution:

Discussion items

1. (Proposed by Board of Directors)

Proposal: We hereby submit for approval the proposal of issuing common shares by private placement for cash capital increase.

Explanation: 1. To enrich working capital, improve financial structure, or support other long-term funding needs for the company's development, as well as to explore opportunities for diversified operations and strategic industry collaborations to expand the company's future business scale and create long-term value for shareholders, the company intends to issue common shares through private placement within a limit of 25,000,000 shares, with a par value of NT\$10 per share. The issuance will be carried out in two tranches within one year from the date of the shareholders' meeting resolution, subject to market conditions and the company's needs, and the board of directors will be authorized by the shareholders' meeting to execute the plan.

2. In accordance with Article 43-6 of the Securities and Exchange Act, the method and contents of the private placement are described below:

i. Basis and Reasonableness of Private Placement Price Determination:

(1) The reference price for the subscription price of common shares in the private placement is calculated by taking the simple arithmetic average of the closing price of common shares for one, three or five business days prior to the pricing date, less the ex-rights and dividends of the uncompensated share allotment and adding back the anti-exclusion price of the capital reduction; or the simple arithmetic average of the closing price of common shares for 30 business days prior to the pricing date, less the ex-rights and dividends of the uncompensated share allotment and adding back the anti-exclusion price of the capital reduction, whichever is the higher. The higher of the two basis prices is used as the reference price.

(2) It is proposed that the shareholders' meeting authorize the Board of Directors to set the private placement price at not less than 80% of the reference price in accordance with the above provisions, subject to future approvals of specific parties and market conditions.

(3) The price of the aforementioned private placement of common stock was determined by reference to the Company's operating performance, future prospects and recent stock price, respectively, and was reasonable in light of the three-year transfer restriction on the delivery date of the private placement of marketable securities.

ii. Selection Method of Specific People:

(1) The targets of this private placement are limited to specific individuals who meet the requirements of Article 43-6 of the Securities and Exchange Act, the Financial Supervisory Commission's Order No. 1120383220 dated September 12, 2023, and the relevant directives such as "Precautions for Publicly Issued Companies Conducting Private Placements of Securities," with priority given to those who can benefit the Company's long-term development, competitiveness, and existing shareholders' equity.

(2) The Company currently has no designated specific individuals. The Board of Directors is authorized to handle all matters related to the selection of designated specific individuals.

iii. Necessary reasons, amount, purpose of funds, and estimated benefits of the private placement:

(1) Reasons for not adopting a public offering: Considering the current capital market conditions and the need to grasp the timeliness and feasibility of raising capital in order to obtain the necessary funds in the shortest possible time to achieve the goal of introducing investors, and the fact that private placement shares have restrictions on transfer, which can better ensure a long-term cooperative relationship between the company and investors.

(2) Private Placement Quota, Use of Funds, and Expected Benefits: The Board of Directors is authorized to conduct the private placement in two installments within one year from the date of the shareholders' meeting resolution, up to a limit of 25,000,000 ordinary shares. The proceeds from this private placement of ordinary shares will be used to replenish working capital, meet the company's long-term development funding needs, and repay bank loans. The expected benefits are

enhanced operational competitiveness, strengthened overall financial structure, and improved operational efficiency, which will benefit shareholders. The intended use of funds and expected benefits of this private placement are as follows:

No. of Issues	Expected issuance size	Purpose of Funds	Expected Benefits
1st	Less than 12,500,000 shares	To replenish working capital, meet the company's long-term development funding needs, and repay bank loans	To enhance the Company's operational competitiveness, strengthen the overall financial structure and improve operational efficiency in favor of shareholders' interests.
2nd	Less than 12,500,000 shares		
Regarding the first and second planned issuance amounts mentioned above, the number of shares for each private placement may be adjusted based on the actual issuance conditions. When executing each issuance, any previously unissued shares and the subsequently planned issuance shares may be issued in whole or in part. However, the total number of issued shares shall not exceed 25,000,000 shares.			

- iv. The number of privately placed shares introduced this time will not cause a significant change in the company's management. However, it cannot be ruled out that there may be changes in the number of board seats. Therefore, in accordance with the "Precautions for Publicly Offered Companies to Conduct Private Placement of Securities", the underwriter is requested to issue an "Assessment Opinion on the Necessity and Reasonableness of Conducting Private Placement". Please refer to pages 42-52 of this manual.
 - v. The rights and obligations of the privately placed common stock are the same as those of the Company's outstanding common stock. However, within three years after the delivery of the privately placed securities, the securities are restricted from being transferred, except for the transferee in accordance with Article 43-8 of the Securities and Exchange Act. The Company intends to obtain a letter of consent from the Taiwan Stock Exchange Corporation (TSE) that meets the listing standards in accordance with the relevant laws and regulations three years after the delivery of the privately-placed securities and, based on the letter of consent, to complete the additional public offering review procedures with the competent authorities before submitting an application for listing and trading.
3. If the newly issued ordinary shares are calculated at the maximum of 25,000,000 shares, and based on the company's currently outstanding ordinary shares, the dilution ratio to existing shareholders' equity would be a maximum of 24.83%. Considering that the funds raised in this offering are expected to be used to meet the company's long-term development funding needs, and that the benefits will contribute to shareholders' equity, the proposed issuance of new shares will not cause significant dilution to the equity of existing shareholders.
 4. With respect to the conditions of issuance or private placement, plan for use of funds, use of funds, expected progress, expected benefits, and other related matters, it is proposed that the shareholders' meeting authorize the board of directors to set, adjust, and handle these matters in accordance with the Company's actual needs, market conditions, and relevant laws and regulations. In the event of any future revisions by the competent authorities or based on operational evaluations or due to changes in the objective environment, the Board of Directors will be authorized to deal with such matters in accordance with the prevailing market conditions and laws and regulations.
 5. To complete the Fundraising Program, it is proposed to authorize the Chairman of the Board or his designee to execute on behalf of the Company all deeds or documents relating to the issuance of the Common Shares in the Private Placement, to perform all operations necessary to effect the issuance of the Common Shares in the Private Placement and other matters not yet completed.

Resolution:

Extemporaneous Motions

Adjournment

Attachment I

Business Report

In recent years, the competitive landscape of the global technology industry has undergone rapid changes. In the face of volatile international conditions, rising tariff barriers, and increasingly stringent export controls and geopolitical fragmentation risks, traditional single-market and contract manufacturing models are being severely challenged. According to market research institutions, global notebook shipments are expected to face downward revision pressure, affected by rising costs of key components and cautious end-market demand. In response to short-term fluctuations in market size, the Company has proactively adjusted its strategies with a pragmatic approach. The Company not only responds flexibly to the restructuring of the supply chain, but also transforms external challenges into opportunities for corporate transformation by accelerating the deployment of silicon carbide (SiC) and physical vapor deposition (PVD) core technologies, thereby enhancing its long-term competitiveness through technological upgrades. The operating results for Fiscal Year 2025 and the business plan for Fiscal Year 2026 are hereby reported as follows:

1. 2025 business report

(1) Operating results

2025 consolidated operating revenue of Paragon was NT\$ 319,9025 thousand; operating net loss was NT\$ 157,064 thousand; net loss after tax was NT\$ 149,3936 thousand; net loss after tax per share was NT\$ 1.56; shareholders' equity was NT\$ 1,400,119 thousand, and net worth per share was NT\$ 13.64.

(2) Budget implementation: the Company did not publish financial forecasting, so there's no situation of budget achievement.

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

Item		FY 2025	FY 2024	
Financial Structure	Debt-to-Asset Ratio (%)	37.66	33.37	
	Long-term capital to fixed assets ratio (%)	212.38	684.48	
Profitability	Return on Assets (ROA) (%)	(6.12)	(10.90)	
	Return on Equity (ROE)	(10.47)	(15.83)	
	Percentage of paid-in capital (%)	Operating income	(15.30)	(15.04)
		Profit Before Tax	(11.94)	(14.31)
	Net Profit Margin (%)	(46.70)	(59.92)	
EPS (NT\$)	(1.56)	(2.39)		

(4) Research and development condition: R&D expenses invested in 2025 was NT\$ 53,118 thousand, and accounted for 16.60% of consolidated operating revenue.

2. 2025 business plan

Looking ahead to Fiscal Year 2026, the overall environment presents both challenges and opportunities. According to the latest report by TrendForce, affected by limited momentum in economic recovery, increasingly conservative consumer behavior, and the

rapid increase in the cost of components such as memory, global notebook shipments in 2026 are expected to face downward revision pressure, with an estimated annual decline of approximately 5.4%. In response to changes in the industry, while maintaining its market share in existing EMI products, Paragon will shift its strategic focus toward increasing the proportion of revenue derived from high-value-added functional coatings and silicon carbide (SiC) product applications. The Company continues to invest resources in the development of advanced PVD processes and silicon carbide integration technologies, covering applications in advanced semiconductor processes, irregular crystal processing, artificial intelligence (AI), 5G networks, electric vehicles (EV), renewable energy, and wearable devices (AR). In addition, the Company has initiated the research and development of next-generation large-size crystal technologies to enhance product diversification and overall competitiveness.

In the fiscal year 2026, Paragon will continue to optimize its product portfolio and expand into advanced manufacturing processes and integrated services. The future operating strategies are as follows:

- (1) To continue to deepen its presence in the notebook market for EMI and decorative film products, thereby consolidating market share.
- (2) To expand the application of PVD process technologies, enhance capacity utilization, and enter higher-end markets.
- (3) To actively develop new applications for silicon carbide materials and PVD process technologies, promote integrated high-value-added solutions, and adjust the business model to reduce reliance on pure contract manufacturing.
- (4) To continuously implement process optimization projects, strengthen in-house equipment development capabilities, optimize costs, and improve production efficiency.

Under the dual-track deployment of PVD and silicon carbide (SiC) products, Paragon, while consolidating its leading position in the notebook EMI shielding market, also actively focuses on the development of advanced applications in the semiconductor field. The Company actively develops environmentally friendly processes in compliance with ESG requirements and flexibly allocates resources to transform toward a provider of PVD equipment and technical services. Leveraging the superior physical properties of silicon carbide, the Company not only continues to enhance its presence in the electric vehicle (EV) market, but also, in response to the semiconductor industry's demand for large-size materials, has initiated forward-looking technology research and development and facility deployment. The Company aims to establish capabilities in process design and integration for irregular-shaped machining. Through the integration of these two core technologies, Paragon will move beyond the role of a single-material supplier and comprehensively promote integrated high-value-added solutions to meet the growing market demand for advanced and customized silicon carbide materials, thereby injecting stable growth momentum into future operations.

In terms of research and development, Paragon, with “environmental sustainability, innovation, and professionalism” as its core principles, is committed to the deep integration of material innovation, process design, and in-house equipment development, while proactively deploying silicon carbide material applications and specialized processing technologies. At the same time, through optimization of upstream and downstream processes

and the establishment of strategic alliances across the value chain, the Company aims to develop integrated high-value-added solutions. By strengthening cross-industry collaboration and deepening partnerships, Paragon will continue to enhance its core competitiveness and demonstrate its long-term corporate value.

Looking ahead, Paragon will uphold a pragmatic approach in planning its growth objectives, with a comprehensive focus on the in-depth development of advanced PVD process technologies and the silicon carbide material market, while optimizing its profit structure to generate long-term and stable growth momentum for future operations.

On behalf of the Company, we hereby express our sincere appreciation to our shareholders for their long-term support and trust, and we look forward to your continued encouragement.

Chairman: Huang, Yi-Chun General Manager: Yu, Hsiu-Ping Accounting in charge: Liu, Ming-Yi

Attachment II

Paragon Technologies Co., Ltd.

Audit Committee's Audit Report

The Company's Board of Directors prepared (1) 2025 consolidated financial statements and individual financial statement was audited by accountants Weng, Bo-Ren and Yu, Meng-Kuei of Deloitte, Taiwan and audit report has been offered; and (2) the business report, the Audit Committee has reviewed it and finds no discrepancies. Therefore, in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, the report is submitted above for your review.

Faithfully

2026 Annual Shareholders' Meeting of the Company

Paragon Technologies Co., Ltd.

Convener of the audit committee: Zheng, Qin-Xin

March 16, 2026

Paragon Technologies Co., Ltd.

Audit Committee's Audit Report

The Board of Directors of this Company has submitted a loss compensation proposal for the fiscal year 2025. This proposal has been reviewed by the Audit Committee and is deemed to be in compliance with the requirements. Therefore, this report is submitted in accordance with Article 219 of the Securities and Exchange Act for your review.

Faithfully

2026 Annual Shareholders' Meeting of the Company

Paragon Technologies Co., Ltd.

Convener of the audit committee: Zheng, Qin-Xin

April 14, 2026

Attachment III

Paragon Technologies Co., Ltd. and Its Subsidiaries
 ENDORSEMENTS AND GUARANTEES FOR OTHERS
 From January 1 to December 31, 2025

(In Thousands of New Taiwan Dollars,
 Unless Specified Otherwise)

No. (Note 1)	Endorser/Guarantor Name	Endorsee/Guarantee		Limits on endorsement/guarantee amount provided to each guaranteed party (Notes 3)	Maximum balance for the period	Ending balance	Amount actually drawn	Amount of endorsement/guarantee collateralized by properties	Ratio of Accumulated Endorsement/Guarantee to Net Equity in Latest Financial Statements (%)	Maximum endorsement/ guarantee amount allowable (Note 3)	Guarantee provided by parent company	Guarantee provided by a subsidiary	Guarantee provided to subsidiaries in Mainland China	Note
		Name	Nature of relationship (Note 2)											
0	Paragon Technologies Co., Ltd.	Jing Cheng Material Co., LTD.	(2)	\$ 280,024 (Note 3)	\$ 202,272	\$ 202,272	\$ 168,577	\$ 118,395	14.45%	\$ 700,060	Y	N	N	
1	MACRO SIGHT INTERNATIONAL CO., LTD.	Jing Cheng Material Co., LTD.	(4)	280,024 (Note 4)	USD 59,769 USD 1,800	USD 56,574 USD 1,800	45,000	USD 56,574 USD 1,800	4.04%	700,060	N	N	N	
1	MACRO SIGHT INTERNATIONAL CO., LTD.	Paragon Technologies Co., Ltd.	(4)	700,060 (Note 4)	150,000	150,000	150,000	107,904 RMB 24,000	10.71%	700,060	N	Y	N	
2	Jing Cheng Material Co., LTD.	Paragon Technologies Co., Ltd.	(4)	700,060 (Note 4)	150,000	-	-	-	-	700,060	N	Y	N	

Note 1: Coding is as follows:

- (1) The issuer is coded "0".
- (2) The investee companies are coded consecutively beginning from "1".

Note 2: There are 7 types of relationships between endorser and endorsee, the types can be indicated:

- (1) The company with business dealings with the Company.
- (2) The company directly or indirectly held by the Company by more than 50% voting shares.
- (3) The company directly or indirectly held the Company by more than 50% voting shares.
- (4) The company directly or indirectly held by the Company by more than 90% voting shares.
- (5) The company provides mutual guarantees to each other based on the contract for the purpose of contracted engineering projects.
- (6) The company in which all shareholders, based on their shareholding percentage, provide endorsements and guarantees due to the joint investment relationship.
- (7) Joint and several guarantees provided by company engaged in pre-sale house contracts and selling in accordance with the Consumer Protection Act.

Note 3: The total amount of the endorsement/guarantee provided by the Company shall not exceed 50% percent of net worth. The cumulative amount of endorsement/guarantee for a single company shall not exceed 20% of net worth, and shall not exceed 50% of net worth for a single overseas associate. However, for endorsement/guarantee made due to business relationships, it shall not exceed the total amount of transactions between the Company and the other party in the most recent year (whichever is higher between the purchase or sales amount).

Note 4: The total amount of external endorsements/guarantees of subsidiaries, MACRO SIGHT INTERNATIONAL CO., LTD. and Jing Cheng Material Co., Ltd., shall not exceed 50% of net worth of the ultimate parent company for the current period. The cumulative amount of endorsement/guarantee for a single company shall not exceed 20% of net worth of the ultimate parent company, and shall not exceed 50% of net worth of the ultimate parent company for a single overseas associate and parent company. However, for endorsement/guarantee made due to business relationships, it shall not exceed the total amount of transactions between the Company and the other party in the most recent year (whichever is higher between the purchase or sales amount).

Attachment IV

2025 Directors' Remuneration Receiving Situation

Unit: NTD\$ thousand; thousand shares

Title	Name	Remuneration to directors								Sum of A+B+C+D and ratio to net income (%)		Remuneration received by directors for concurrent service as an employee						Sum of A+B+C+D+E+F+G and ratio to net income		Remuneration received from investee enterprises other than subsidiaries or from the parent company		
		Base Compensation (A)		Retirement pay and pension(B)		Director profit-sharing compensation(C)		Expenses and perquisites (D)				Salary, rewards, and special disbursement (E)		Retirement pay and pension(F)		Employee Compensation(G)						
		The company	All consolidated entities	The company	All consolidated entities	The company	All consolidated entities	The company	All consolidated entities	The company	All consolidated entities	The company	All consolidated entities	The company	All consolidated entities	Cash	Stock	Cash	Stock		The company	All consolidated entities
Chairman	Chun Tung International Investment Co., Ltd Representative: Huang, Yi-Chun	0	0	0	0	0	0	36	36	36 -0.02%	36 -0.02%	0	0	0	0	0	0	0	0	36 -0.02%	36 -0.02%	None
Director	Chen, Tsai-Pu	600	600	0	0	0	0	36	36	636 -0.43%	636 -0.43%	0	0	0	0	0	0	0	0	636 -0.42%	636 -0.42%	None
Director	Chen, Wan-De (Note 1)	0	0	0	0	0	0	18	18	18 -0.01%	18 -0.01%	0	0	0	0	0	0	0	0	18 -0.01%	18 -0.01%	None
Independent Director	Liu, Yi-Zhen	480	480	0	0	0	0	42	42	522 -0.35%	522 -0.35%	0	0	0	0	0	0	0	0	522 -0.35%	522 -0.35%	None
Independent Director	Su, Cong-Min	480	480	0	0	0	0	36	36	516 -0.35%	516 -0.35%	0	0	0	0	0	0	0	0	516 -0.35%	516 -0.35%	None
Independent Director	Zhang, Dong-Long	480	480	0	0	0	0	36	36	516 -0.35%	516 -0.35%	0	0	0	0	0	0	0	0	516 -0.35%	516 -0.35%	None
Independent Director	Zheng, Qin-Xin	480	480	0	0	0	0	42	42	522 -0.35%	522 -0.35%	0	0	0	0	0	0	0	0	522 -0.35%	522 -0.35%	None

1. Please describe the independent director's compensation policy, system, standards, and structure, and explain the correlation between the amount of compensation and their responsibilities, risks, and input time: Our company's independent directors serve as members of the Audit Committee and the Remuneration Committee, receiving fixed director remuneration. In addition, their participation in director remuneration distribution is based on their level of involvement in company operations and their contribution value.
2. In addition to the disclosure in the table above, the remuneration received by company directors for services provided in the past year (such as serving as a consultant for the parent company/ all companies listed in the financial reports/ non-employee advisors for invested businesses): None.

Note 1: Director Mr. Chen Wan-De resigned on May 16, 2025.

Attachment V

2025 Private Placement Common Stocks Implementation

Item	2025 First Private Placement First Phase Issuance date: January 2, 2026
Private Placement Securities type	Common stocks
Approval date and Number of Shareholders' Meeting	Date: June 12, 2025 Number: within 25,000,000 shares
Base and Rationality of Price Setting	<p>(1) The reference price for determining the subscription price of the privately placed common shares shall be calculated based on the higher of the following two bases. One is the simple arithmetic average of the closing prices of the Company's common shares for any one of the one, three, or five business days prior to the pricing date, after deducting the effects of ex-rights for stock dividends and ex-dividend distributions, and adding back the share price adjusted for capital reduction. The other is the simple arithmetic average of the closing prices of the Company's common shares for the thirty business days prior to the pricing date, after deducting the effects of ex-rights for stock dividends and ex-dividend distributions, and adding back the share price adjusted for capital reduction. The higher of the calculated prices under the above two bases shall be used as the reference price.</p> <p>(2) The date of the Board of Directors meeting on November 5, 2025 is hereby designated as the pricing date for the first issuance of privately placed common shares:</p> <p>(3) The private placement price for this offering is determined according to the pricing principles resolved at the Company's Annual General Meeting held on June 11, 2025. November 5, 2025 is designated as the pricing date for this private placement. The reference price is calculated as follows: (a) The simple arithmetic average of the closing prices of the Company's common shares for any one of the one, three, or five business days prior to the pricing date, after deducting the effects of ex-rights for stock dividends and ex-dividend distributions, and adding back the share price adjusted for capital reduction, are NT\$20.15, NT\$20.63, and NT\$20.98, respectively. Among these, the average closing price for the five business days, being NT\$20.98, is selected; (b) The simple arithmetic average of the closing prices of the Company's common shares for the thirty business days prior to the pricing date, after deducting the effects of ex-rights for stock dividends and ex-dividend distributions, and adding back the share price adjusted for capital reduction, is NT\$21.62. Comparing (a) and (b), the higher value of NT\$21.62 is adopted as the reference price. Taking into account the Company's operating performance, market conditions, and the restriction under the Securities and Exchange Act that</p>

	privately placed securities may not be freely transferred within three years, the actual private placement price is set at NT\$20 per share. This price is not lower than 80% of the reference price and remains within the scope authorized by the shareholders' meeting resolution.					
Specific Person Selecting Method	<p>1. The subscribers in this private placement shall be limited to specific persons in compliance with Article 43-6 of the Securities and Exchange Act, and shall be strategic investors. Priority shall be given to those who can generate benefits for the Company's long-term development and competitiveness, as well as for the interests of existing shareholders.</p> <p>2. The purpose, necessity, and expected benefits of selecting strategic investors are to meet the Company's operational development needs. Through the participation of strategic investors, it is expected that the Company will be directly or indirectly assisted in areas such as finance, business development, production, technology, procurement, management, and strategic planning, thereby enhancing the Company's competitiveness, improving operational efficiency, and supporting long-term development, which should have a positive impact on shareholders' equity.</p>					
Necessary Reasons of Conducting Private Placement	Considering the current conditions of the capital market, as well as the timeliness and feasibility of capital raising, the Company adopts the private placement method in order to obtain the required funds within the shortest possible timeframe and to facilitate the introduction of strategic investors. In addition, as privately placed shares are subject to transfer restrictions, such arrangement is more conducive to ensuring a long-term cooperative relationship between the Company and its strategic investors.					
Price Payment Complete Date	November 19, 2025					
Applicant Information	Private placement object	Qualification	Number of subscription	Relationship with the Company	Participation in the Company's operation	
	Huang, Chang-Hua	Conform to Article 43-6, subparagraph 2	500,000	None	None	
	Chen, Li-Hua	Conform to Article 43-6, subparagraph 2	4,500,000	None	None	
Actual Price of Subscription	NT\$ 20.-					
Difference of Actual Price of Subscription and Reference Price	The private placement price of the common shares is set at NT\$20 per share, which is approximately 90% of the reference price of NT\$21.62, and is in compliance with the requirement that the price shall not be lower than 80% of the reference price.					
Influence of Conducting Private Placement for	Considering that the funds to be raised in this offering are intended for purposes such as strategic alliance development or the strengthening of					

Shareholders' Equity	working capital, and that the expected benefits will contribute positively to shareholders' equity, the issuance of new shares in this private placement is not expected to cause a material dilution of the interests of existing shareholders.
Utilization Situation of Private Placement and Plan Implementation Progress	The funds raised from this private placement of common shares will be used to strengthen working capital to meet the Company's long-term development needs and to repay bank borrowings. The expected benefits include enhancing the Company's operational competitiveness, strengthening its overall financial structure, and improving operational efficiency, which will be beneficial to shareholders' equity. The Company plans to repay bank borrowings in the amount of NT\$10,000,000 in the fourth quarter of 2025 and NT\$30,000,000 in the first quarter of 2026.
Private Placement Benefit Appearance Situation	Enhance the Company's operational competitiveness, strengthen its overall financial structure, and improve operational efficiency, thereby contributing to the Company's long-term development.

Attachment VI

Implementation of the Sound Operating Plan

1. In accordance with the Financial Supervisory Commission's letter No. 1130341336 and No. 11303413361, dated May 23, 2024, issued by the Financial Supervisory Commission.
2. Implementation situations in FY 2025:

Unit: NT\$ thousand

Item	Estimated Value	Actual Value	Difference	Achievement rate (%)
Operating Revenue	535,237	319,902	(215,335)	60%
Operating Costs	548,489	298,183	(250,306)	54%
Gross profit (loss) from operations	(13,252)	21,719	34,971	164%
Operating Expenses	225,166	178,783	(46,383)	79%
Net Profit (Loss) from Operations	(238,418)	(157,064)	81,354	66%
Non-operating Income (Expense)	(2,956)	34,461	37,417	1166%
Income (Loss) Before Taxes	(241,374)	(122,603)	118,771	51%
Income tax expense	38,503	28,810	(9,693)	75%
Gain (loss) on discontinued operations	-	2,020	2,020	-
Net profit (loss) for the period	(279,877)	(149,393)	130,484	53%

(1) Operating Revenue:

The company's operating revenue for fiscal year 2025 was NT\$319,902,000, which is 60% of the original estimate of NT\$535,237,000. This was mainly due to the delay in the construction of the new plant and the fact that the silicon carbide business was still in the pre-mass production preparation stage, resulting in a decrease in operating revenue compared to the original estimate.

(2) Operating Costs:

The annual operating cost for 2025 was NT\$298,183,000, which is 54% of the original estimate of NT\$548,489,000. With the adjustment of the capacity expansion process, the related manufacturing expenses were controlled accordingly, and the overall cost structure remained stable, resulting in a decrease in operating cost compared to the original estimate.

(3) Gross profit (loss) from operations:

The gross profit was NT\$21,719,000, achieving 164% of the original estimate of NT\$13,252,000. This was mainly due to the continued strengthening of cost and process control before the full expansion of production capacity, which resulted in a better-than-

expected gross profit performance.

(4) Non-operating Income (Expense):

Non-operating income (expenses) for fiscal year 2025 was NT\$34,461,000, achieving 1,166% of the original estimate of NT\$2,956,000. This was mainly due to gains from the valuation of financial assets, which contributed to overall profitability.

(5) Net profit (loss) for the period:

In summary, although the company was still in the operational adjustment phase in 2015, effective cost and expense control, coupled with the contribution of non-operating income, resulted in a significant improvement in net loss compared to the original forecast, and the overall financial performance was better than expected.

(6) Other explanatory notes:

On September 18, 2023, the Board of Directors of the Company resolved that its subsidiary, Jinghua International Investment Co., Ltd., would sell its 100% equity interest in Baiting (Suzhou) Optoelectronic Technology Co., Ltd. In accordance with IFRS 5 "Non-current assets to be disposed of and suspended units", the disposed asset was transferred to non-current assets to be disposed of, and the non-current assets to be disposed of met the definition of a suspended unit and were therefore presented as a suspended unit.

Attachment VII

Independent Auditors' Report

Paragon Technologies Co., Ltd.

Opinion

We have audited the accompanying consolidated financial statements of Paragon Technologies Co., Ltd. and its subsidiaries, which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including 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 Company 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 the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits 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 Paragon Technologies Co., Ltd. and its subsidiaries 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 of the Company and its subsidiaries for the year ended December 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter for the consolidated financial statements of the Company and its subsidiaries for the year ended December 31, 2025 is stated as follows:

Shipping Authenticity of Revenues for Some Specific Clients

Explanation of Key Audit Matters

The Company and its subsidiaries are mainly engaged in manufacturing EMI, Optoelectronic, and optical film, and research, development, manufacturing, processing and trading of machinery and equipment, and components. The 2025 recognition of operating revenue is NTD \$319,902 thousand. Based on the importance and Bulletin of Standards on Auditing, the sales recognition is the significant risk. Therefore, we believe the occurrence of sales revenue of the Company and

its subsidiaries for some specific clients has a significant impact on the consolidated financial statements. Thus, the shipping authenticity for revenues of some specific clients is listed as the key audit matters this year. Refer to Note 4 (16 and 28) for the explanation of sales recognition policies.

We performed the following main audit procedures:

1. Understand and test the design and implementation of internal controls related to the sales recognition of some specific clients.
2. Sample the revenue details from the above specific clients, review the supporting documentation and test the receipts to confirm that sales transactions have actually occurred.
3. Examine whether significant sales returns and allowances have occurred after the balance sheet date to confirm whether revenues from some specific clients are materially misstated.

Other Matter

We have also audited the individual financial statements of Paragon Technologies Co., Ltd. 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 the IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's 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 in the consolidated financial statements. 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 Company and its subsidiaries' 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 and its subsidiaries' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company and its subsidiaries 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 the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the Company and its subsidiaries 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.

*These consolidated financial statements are translated from the traditional Chinese version and are unaudited by a CPA.

Deloitte & Toche

Accountant Weng, Bo-Ren

Accountant Yu, Meng-Kuei

Approval No. of Financial Supervision
Commission

No. Financial-Supervisory-Securities-
Auditing-1010028123

Approval No. of Financial Supervision
Commission

No. Financial-Supervisory-Securities-
Auditing- 1130357402

March16,2026

Paragon Technologies Co., Ltd. and Its Subsidiaries

Consolidated Balance Sheets

December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

Codes	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Notes 4 and 6)	\$ 443,330	20	\$ 1,069,070	49
1110	Financial assets at fair value through profit or loss - current (Notes 4, 7, 22 and 23)	142,104	6	180	-
1136	Financial assets at amortized cost - current (Notes 4, 9, 10 and 38)	237,035	11	227,876	10
1170	Accounts receivable (Notes 4, 11 and 28)	235,470	11	246,227	11
1200	Other receivables (Notes 4 and 11)	1,080	-	4,880	-
1220	Current tax assets (Notes 4 and 30)	9,504	-	9,925	1
130X	Inventories (Notes 4 and 12)	11,503	1	20,160	1
1429	Prepayments (Note 20)	30,779	1	19,139	1
1460	Non-current assets for sale (Notes 4 and 13)	10,132	-	10,132	1
1470	Other current assets (Note 20)	1,404	-	1,192	-
11XX	Total current assets	<u>1,122,341</u>	<u>50</u>	<u>1,608,781</u>	<u>74</u>
	Non-current assets				
1600	Property, plant and equipment (Notes 4, 16 and 38)	879,322	39	272,987	13
1755	Right-of-use assets (Notes 4 and 17)	118,383	5	140,476	6
1805	Goodwill (Notes 4 and 18)	9,051	-	9,051	-
1821	Intangible assets (Notes 4 and 19)	1,078	-	770	-
1840	Deferred tax assets (Notes 4 and 30)	38,510	2	32,440	1
1915	Prepayment for equipment (Note 20)	33,608	2	83,365	4
1920	Refundable deposits (Notes 20 and 38)	23,310	1	17,030	1
1990	Other noncurrent assets (Notes 4, 20 and 26)	20,458	1	18,192	1
15XX	Total non-current assets	<u>1,123,720</u>	<u>50</u>	<u>574,311</u>	<u>26</u>
1XXX	Total assets	<u>\$ 2,246,061</u>	<u>100</u>	<u>\$ 2,183,092</u>	<u>100</u>
	Liabilities and equity				
	Current liabilities				
2100	Short-term loans (Notes 4, 21, 36 and 38)	\$ 155,000	7	\$ 110,000	5
2130	Contract liabilities (Note 28)	470	-	6	-
2170	Accounts payable (Notes 23)	4,642	-	4,270	-
2200	Other Payables (Notes 24)	101,042	5	113,689	5
2230	Current tax liabilities (Notes 4 and 30)	3,328	-	1,922	-
2250	Current provisions (Notes 4 and 25)	2,239	-	1,446	-
2280	Current lease liabilities (Notes 4 and 17)	17,088	1	21,321	1
2320	Current portion of long-term loans payable (Notes 21 and 38)	94,244	4	61,333	3
2399	Other current liabilities	524	-	567	-
21XX	Total current liabilities	<u>378,577</u>	<u>17</u>	<u>314,554</u>	<u>14</u>
	Non-current liabilities				
2530	corporate bond payable (Notes 4 and 22)	290,268	13	284,437	13
2540	Long-term loans (Notes 21 and 38)	74,686	4	15,352	1
2550	Non-current provisions (Notes 4 and 25)	1,764	-	674	-
2570	Deferred tax liabilities (Notes 4 and 30)	3,772	-	279	-
2580	Non-current lease liabilities (Notes 4 and 17)	93,013	4	109,228	5
2630	Long-term deferred revenue (Notes 33)	3,862	-	3,979	-
25XX	Total non-current liabilities	<u>467,365</u>	<u>21</u>	<u>413,949</u>	<u>19</u>
2XXX	Total liabilities	<u>845,942</u>	<u>38</u>	<u>728,503</u>	<u>33</u>
	Equity attributable to owners of the Company (Notes 4, 13, 22, 27 and 32)				
	Capital stock				
3110	Common stock	1,026,622	46	969,622	44
3200	Capital reserve	678,090	30	843,454	39
	Accumulated deficit				
3350	Accumulated deficit	(148,052)	(7)	(201,884)	(9)
3300	Total accumulated deficit	(148,052)	(7)	(201,884)	(9)
3400	Other interests	(156,541)	(7)	(156,603)	(7)
31XX	Total equity attributable to owners of the Company	<u>1,400,119</u>	<u>62</u>	<u>1,454,589</u>	<u>67</u>
3XXX	Total equity	<u>1,400,119</u>	<u>62</u>	<u>1,454,589</u>	<u>67</u>
	Total liabilities and equity	<u>\$ 2,246,061</u>	<u>100</u>	<u>\$ 2,183,092</u>	<u>100</u>

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

Chairman: Huang, Yi-Chun

Manager: Yu, Hsiu-Ping

Accounting Supervisor: Liu, Ming-Yi

Paragon Technologies Co., Ltd. and Its Subsidiaries

Consolidated Statements of Comprehensive Income

From January 1 to December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars, Except Earnings (Loss) per share)

Codes		2025		2024	
		Amount	%	Amount	%
4000	Operating Revenue (Notes 4 and 28)	\$ 319,902	100	\$ 353,985	100
5000	Operating costs (Notes 4,12,19 and 29)	(298,183)	(93)	(283,109)	(80)
5950	Gross profit	<u>21,719</u>	<u>7</u>	<u>70,876</u>	<u>20</u>
	Operating expenses (Notes 11, 19 and 29)				
6100	Sales and marketing expenses	(21,984)	(7)	(19,347)	(5)
6200	Administrative expenses	(102,884)	(32)	(123,039)	(35)
6300	Research and development expenses	(53,118)	(17)	(70,157)	(20)
6450	Expected credit impairment loss	(797)	-	(4,121)	(1)
6000	Total operating expenses	(178,783)	(56)	(216,664)	(61)
6900	Operating Loss	(157,064)	(49)	(145,788)	(41)
	Non-operating income and expenses (Notes 14, 17, 22, 29 and 33)				
7100	Interest income	9,285	3	13,709	4
7010	Other income	1,946	1	596	-
7020	Other gains and losses	40,675	13	2,791	1
7050	Finance costs	(17,445)	(6)	(10,018)	(3)
7000	Total non-operating income and expenses	<u>34,461</u>	<u>11</u>	<u>7,078</u>	<u>2</u>
7900	Profit (loss) from discontinued operations, net of tax	(122,603)	(38)	(138,710)	(39)
7950	Total income tax expense (Notes 4 and 30)	(28,810)	(9)	(46,997)	(14)
8000	Net loss for the current period of Continuing business units	(151,413)	(47)	(185,707)	(53)
8100	Profit from discontinued operations (Notes 4,13 and 29)	<u>2,020</u>	-	(26,388)	(7)
8200	Net loss for the period	(149,393)	(47)	(212,095)	(60)

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Codes		2025		2024	
		Amount	%	Amount	%
	Other comprehensive income				
8310	Not reclassified to profit or loss				
8311	Measure on defined benefit plans (Notes 4 and 26)	\$ 1,676	-	\$ 12,764	4
8316	Unrealized gain on investments in equity instruments at fair value through other comprehensive income. (Notes 4, 8 and 27)	(20,400)	(6)	-	-
8349	Income tax expense related to items that will not be reclassified subsequently (Notes 4 and 30)	<u>3,745</u>	<u>1</u>	<u>(2,553)</u>	<u>(1)</u>
	Subtotal	<u>(14,979)</u>	<u>(5)</u>	<u>10,211</u>	<u>3</u>
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences resulting from translating the financial statements of foreign operations (Notes 4 and 27)	2,470	1	37,396	10
8399	Income tax related to items that may be reclassified subsequently (Notes 4, 27 and 30)	<u>(494)</u>	<u>-</u>	<u>(7,479)</u>	<u>(2)</u>
	Subtotal	<u>1,976</u>	<u>1</u>	<u>29,917</u>	<u>8</u>
8300	Other comprehensive income (net of income tax)	<u>(13,003)</u>	<u>(4)</u>	<u>40,128</u>	<u>11</u>
8500	Total comprehensive income	<u>(\$ 162,396)</u>	<u>(51)</u>	<u>(\$ 171,967)</u>	<u>(49)</u>
	Loss per share (Note 31)				
	From continuing operations and discontinued operations				
9750	Basic	<u>(\$ 1.56)</u>		<u>(\$ 2.39)</u>	
9850	Diluted	<u>(\$ 1.56)</u>		<u>(\$ 2.39)</u>	
	from continuing operations				
9710	Basic	<u>(\$ 1.58)</u>		<u>(\$ 2.09)</u>	
9810	Diluted	<u>(\$ 1.58)</u>		<u>(\$ 2.09)</u>	

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

Chairman: Huang, Yi-Chun

Manager: Yu, Hsiu-Ping

Accounting Supervisor: Liu, Ming-Yi

Paragon Technologies Co., Ltd. and Its Subsidiaries
Consolidated Statements of Changes in Equity
From January 1 to December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars
, Unless Otherwise Specified)

Codes		Capital		Stock		Retained earnings				Others			Unrealized gain on investments in equity instruments at fair value through other comprehensive income.	Total equity		
		(in thousands)	Capital	Stock	Capital	reserve	Legal	reserve	Special	reserve	Unappropriated earnings (accumulated deficit)	Foreign currency translation reserve			Unearned Based Compensation	Stock-Employee
A1	Balance, January 1, 2024	84,042	\$ 840,422		\$ 697,863	\$ 6,913		\$ 62,223		(\$ 201,431)	(\$ 156,329)	(\$ 23,876)	\$ -	\$ 1,225,785		
B1	Appropriations of 2023 year's earnings															
B1	Legal reserve	-	-	-	-	(6,913)	-	-	-	6,913	-	-	-	-		
B3	Special reserve	-	-	-	-	-	-	(62,223)	-	62,223	-	-	-	-		
C5	Other changes in capital reserves: The convertible corporate bonds issued by the Company are recognized as a component of equity	-	-	-	71,620	-	-	-	-	-	-	-	-	71,620		
C11	Capital reserve to make up for losses	-	-	(132,295)	-	-	-	-	-	132,295	-	-	-	-		
E1	Cash capital increase	12,000	120,000		180,000									300,000		
N1	Issuance of new shares with restrictions on employee rights	920	9,200		23,966							(23,966)		9,200		
N1	Share-based payment arrangements	-	-		2,300								17,651	19,951		
D1	Total net loss of 2024	-	-		-					(212,095)				(212,095)		
D3	Other comprehensive income of 2024	-	-		-					10,211	29,917			40,128		
D5	Total comprehensive income of 2024	-	-		-					(201,884)	29,917			(171,967)		
Z1	Balance, December 31, 2024	96,962	969,622		843,454					(201,884)	(126,412)	(30,191)		1,454,589		
C11	Capital reserve to make up for losses	-	-	(201,884)						201,884						
E1	Cash capital increase	5,000	50,000		50,000									100,000		
N1	Issuance of new shares with restrictions on employee rights	1,000	10,000	(4,450)								(5,550)				
N1	Share-based payment arrangements	-	-		-								16,864	16,864		
T1	Cancellation of Restricted Employee Shares	(300)	(3,000)	(9,030)									3,092	(8,938)		
D1	Total net loss of 2025	-	-		-					(149,393)				(149,393)		
D3	Other comprehensive income of 2025	-	-		-					1,341	1,976		(16,320)	(13,003)		
D5	Total comprehensive income of 2025	-	-		-					(148,052)	1,976		(16,320)	(162,396)		
Z1	Balance, December 31, 2025	102,662	\$ 1,026,622		\$ 678,090	\$ -		\$ -		(\$ 148,052)	(\$ 124,436)	(\$ 15,785)	(\$ 16,320)	\$ 1,400,119		

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

Chairman: Huang, Yi-Chun

Manager: Yu, Hsiu-Ping

Accounting Supervisor: Liu, Ming-Yi

Paragon Technologies Co., Ltd. and Its Subsidiaries

Consolidated Statements of Cash Flows

From January 1 to December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

Codes		2025	2024
	Cash flows from operating activities		
A00010	Pre-tax profit (loss) of continuing operations	(\$ 122,603)	(\$ 138,710)
A00020	Pre-tax losses of discontinued units	2,020	(26,388)
A20010	Income and expense items		
A20100	Depreciation	64,976	59,998
A20200	Amortization	1,155	906
A20300	Expected credit loss (reversal of profit)	797	3,452
A20400	Gain (Loss) on financial assets or liabilities at fair value through profit or loss	(45,699)	330
A20900	Finance costs	17,445	10,018
A21200	Interest income	(9,528)	(14,842)
A21300	Dividend income	(1,324)	-
A21900	Compensation cost relating to share-based payment	10,926	19,951
A22500	Losses (Profits) from disposal and retirement of property, plant and equipment	(10)	2,974
A23700	impairment loss and slow-moving on inventories	334	11,478
A29900	Recognition (Reversal) of Provisions	760	(883)
A29900	Lease Modification Benefits	-	(319)
A29900	Amortization of realized long-term deferred revenue	(129)	(131)
A30000	Changes in operating assets and liabilities		
A31115	Financial assets at fair value through profit or loss	(96,225)	-
A31150	Accounts receivable	9,772	29,440
A31180	Other receivables	3,780	(3,773)
A31200	Inventories	8,322	(9,346)
A31230	Prepayments	(11,640)	871
A31240	Other current assets	(212)	1,074
A31990	Net defined benefit Assets	(590)	207
A32125	Contract liabilities	464	6
A32150	Accounts payable	372	(4,308)
A32180	Other Payables	(5,962)	3,165
A32230	Other current liabilities	(43)	145
A33000	Cash outflow generated from operations	(172,842)	(54,685)

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Codes		2025	2024
A33100	Interest received	\$ 9,548	\$ 14,581
A33300	Interest paid	(8,187)	(5,445)
A33500	Income tax paid	(26,309)	(59,686)
AAAA	Cash outflow from operating activities	(197,790)	(105,235)
	Cash flows from investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	(20,400)	-
B00040	Acquisition of Financial Assets Measured at Amortized Cost are Asset	(9,159)	(170,332)
B02700	Acquisitions of property, plant and equipment	(576,049)	(43,169)
B02800	Disposal of property, plant and equipment	10	20,974
B03700	Increase in refundable deposits	(6,280)	(12,465)
B04500	Acquisition of intangible assets	(1,464)	(1,689)
B07100	Increase in prepayment for equipment	(36,593)	(83,365)
B07600	Dividends Received	<u>1,324</u>	<u>-</u>
BBBB	Net cash outflows from investing activities	(648,611)	(290,046)
	Cash flows from financing activities		
C00100	Increase in short-term loans	45,000	-
C00200	Repayments of short-term loans	-	(80,000)
C01200	Issuance of corporate bonds	-	353,390
C01600	Increase in long-term loans	170,000	100,000
C01700	Repayments of long-term loans	(77,755)	(31,899)
C04020	Payments of lease liabilities	(26,364)	(19,300)
C04600	Proceeds from issuing shares	100,000	300,000
C04800	Issuance of new shares with restrictions on employee rights	10,000	9,200
C09900	Cancellation of Restricted Employee Shares	(3,000)	-
CCCC	Net cash inflows from financing activities	<u>217,881</u>	<u>631,391</u>
DDDD	Effect of exchange rate changes on cash and cash equivalents	<u>2,780</u>	<u>32,394</u>
EEEE	Increase in cash and cash equivalents	(625,740)	268,504
E00100	Cash and cash equivalents at beginning of year	<u>1,069,070</u>	<u>800,566</u>
E00200	Cash and cash equivalents at end of year	<u>\$ 443,330</u>	<u>\$ 1,069,070</u>

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

Chairman: Huang, Yi-Chun

Manager: Yu, Hsiu-Ping

Accounting Supervisor: Liu, Ming-Yi

Independent Auditors' Report

Paragon Technologies Co., Ltd.

Opinion

We have audited the accompanying Financial Report of Paragon Technologies Co., Ltd. (the "Company"), which comprise the individual balance sheets as of December 31, 2025 and 2024, and the individual statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the individual Financial Report, including a summary of significant accounting policies.

In our opinion, the accompanying Financial Report of the Company present fairly, in all material respects, the accompanying individual 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 in accordance with the Regulations Governing Auditing and Attestation of Financial Report 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 Individual Financial Report section of our report. We are independent of Paragon Technologies Co., Ltd. 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 individual Financial Report of the Company for the year ended December 31, 2025. These matters were addressed in the context of our audit of the individual Financial Report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter for the individual Financial Report of the Company for the year ended December 31, 2025 is stated as follows:

Key audit matters of Financial Report of the subsidiaries, accounted for using equity method

Explanation of Key Audit Matters

As of December 31, 2025, the amount of investment in subsidiaries, accounted for using equity method, was \$1,245,363 thousand which is 68% of the total assets. Since the amount is significant relative to the overall Financial Report, if the investee's Financial Report do not properly reflect the results of operations or do not correctly calculate the investment profit or loss for the year, the investment profit or loss and the amount of investment, accounted for using equity method, will be incorrect.

Therefore, the key audit matters of Financial Report of the subsidiaries, accounted for using equity method, are the key audit matters for individual Financial Report of the Company. Refer to Notes 4 (7) and 13 for the individual Financial Report.

The subsidiaries of the Company are primarily engaged in the manufacturing of EMI, optoelectronic, and optical films; the research, development, manufacturing, processing, and trading of machinery, equipment, and components; as well as the supply of silicon carbide technologies and materials. In accordance with the principle of materiality and the Standards on Auditing, revenue recognition is presumed to involve significant risk. Therefore, we, as the auditors, consider that the recognition of sales revenue by the Company's subsidiaries for certain specific clients has a material impact on the individual Financial Report. As a result, the authenticity of shipments related to sales revenue for specific clients has been identified as a key audit matter for the current year.

For details regarding the revenue recognition policies, please refer to Notes 4(16) and 28 to the Company's 2025 Consolidated Financial Report.

We have obtained and understood the Company's control over the operations and financial results of its subsidiaries, and performed the following main audit procedures for the key audit matters in planning the Financial Report audit of important subsidiaries:

1. Understand and test the design and implementation of internal controls related to the sales recognition of some specific clients.
2. Sample the revenue details from the above specific clients, review the supporting documentation and test the receipts to confirm that sales transactions have actually occurred.
3. Examine whether significant sales returns and allowances have occurred after the balance sheet date to confirm whether revenues from some specific clients are materially misstated.

Responsibilities of Management and Those Charged with Governance for the Individual Financial Report

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

In preparing the individual Financial Report, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, matters related to using the going

concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Individual Financial Report

Our objectives are to obtain reasonable assurance about whether the individual Financial Report 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 in the individual Financial Report. 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 individual Financial Report.

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 individual Financial Report, 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 individual Financial Report 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 individual Financial Report, including the disclosures, and whether the individual Financial Report 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 the entities or business activities within the Company to express an opinion on the individual Financial Report. We are responsible for the direction, supervision and performance of the Company's 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 individual Financial Report of the Company 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.

*These consolidated Financial Report are translated from the traditional Chinese version and are unaudited by a CPA.

Deloitte & Toche

Accountant Weng, Bo-Ren

Accountant Yu, Meng-Kuei

Approval No. of Financial Supervision
Commission

Approval No. of Financial Supervision
Commission

No. Financial-Supervisory-Securities-
Auditing-1010028123

No. Financial-Supervisory-Securities-
Auditing- 1130357402

March16,2026

Paragon Technologies Co., Ltd.

Individual Balance Sheets

December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

Codes	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Notes 4 and 6)	\$ 275,163	15	\$ 200,592	11
1110	Financial assets at fair value through profit or loss - current (Notes 4, 7 and 19)	142,104	8	180	-
1136	Financial assets at amortized cost - current (Notes 4, 9, 10 and 33)	70,000	4	60,000	3
1170	Accounts receivable (Notes 4, 11 and 25)	899	-	-	-
1200	Other receivables (Notes 4 and 11)	350	-	175	-
1210	Other Receivables – Related Parties (Notes 4, 11 and 33)	15,736	1	10,299	1
1220	Current tax assets (Notes 4 and 27)	9,072	-	9,072	-
1410	Prepayments (Note 17)	5,434	-	5,476	-
1470	Other current assets	105	-	29	-
11XX	Total current assets	<u>518,863</u>	<u>28</u>	<u>285,823</u>	<u>15</u>
	Non-current assets				
1550	Investments Accounted for Using the Equity Method (Notes 4, 13, 24, 29 and 33)	1,245,363	68	1,502,446	82
1600	Property, plant and equipment (Notes 4 and 14)	1,931	-	2,508	-
1755	Right-of-use assets (Notes 4 and 15)	741	-	1,425	-
1780	Intangible assets (Notes 4 and 16)	364	-	501	-
1840	Deferred tax assets (Notes 4 and 27)	37,201	2	30,881	2
1920	Refundable deposits (Notes 17 and 34)	9,906	1	3,114	-
1990	Other noncurrent assets (Notes 4, 17 and 23)	20,458	1	18,192	1
15XX	Total non-current assets	<u>1,315,964</u>	<u>72</u>	<u>1,559,067</u>	<u>85</u>
1XXX	Total	<u>\$1,834,827</u>	<u>100</u>	<u>\$1,844,890</u>	<u>100</u>
	Liabilities and equity				
	Current liabilities				
2100	Short-term loans (Note 18)	\$ 110,000	6	\$ 80,000	5
2170	Accounts payable (Note 20)	276	-	276	-
2219	Other Payables (Note 21)	27,629	2	18,590	1
2230	Current tax liabilities (Notes 4 and 27)	974	-	-	-
2280	Current lease liabilities (Notes 4 and 15)	699	-	682	-
2320	Current portion of long-term loans payable (Note 18)	352	-	4,169	-
2399	Other current liabilities	299	-	332	-
21XX	Total current liabilities	<u>140,229</u>	<u>8</u>	<u>104,049</u>	<u>6</u>
	Non-current liabilities				
2530	corporate bond payable (Notes 4 and 19)	290,268	16	284,437	15
2540	Long-term loans (Note 18)	-	-	352	-
2550	Non-current provisions (Notes 4 and 22)	683	-	674	-
2570	Deferred tax liabilities (Notes 4 and 27)	3,469	-	31	-
2580	Non-current lease liabilities (Notes 4 and 15)	59	-	758	-
25XX	Total non-current liabilities	<u>294,479</u>	<u>16</u>	<u>286,252</u>	<u>15</u>
2XXX	Total liabilities	<u>434,708</u>	<u>24</u>	<u>390,301</u>	<u>21</u>
	Equity (Notes 4, 19, 24 and 29)				
	Capital stock				
3110	Common stock	<u>1,026,622</u>	<u>56</u>	<u>969,622</u>	<u>53</u>
3200	Capital reserve	<u>678,090</u>	<u>37</u>	<u>843,454</u>	<u>46</u>
	Accumulated deficit				
3350	Accumulated deficit	(<u>148,052</u>)	(<u>8</u>)	(<u>201,884</u>)	(<u>11</u>)
3300	Total accumulated deficit	(<u>148,052</u>)	(<u>8</u>)	(<u>201,884</u>)	(<u>11</u>)
3400	Other interests	(<u>156,541</u>)	(<u>9</u>)	(<u>156,603</u>)	(<u>9</u>)
3XXX	Total equity	<u>1,400,119</u>	<u>76</u>	<u>1,454,589</u>	<u>79</u>
	Total liabilities and equity	<u>\$1,834,827</u>	<u>100</u>	<u>\$1,844,890</u>	<u>100</u>

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

Chairman: Huang, Yi-Chun

Manager: Yu, Hsiu-Ping

Accounting Supervisor: Liu, Ming-Yi

Paragon Technologies Co., Ltd.
Individual Statements of Comprehensive Income
From January 1 to December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars
, Except earnings (Loss) per share)

Codes		2025		2024	
		Amount	%	Amount	%
4000	Operating Revenue (Notes 4 and 25)	\$ 5,415	100	\$ 351	100
5000	Operating costs (Notes 4, 12 and 26)	(7,051)	(130)	(8,555)	(2,437)
5900	Gross Loss	(1,636)	(30)	(8,204)	(2,337)
5920	Realized profits of subsidiaries (Notes 4 and 33)	3,793	70	3,937	1,121
5950	Realized Gross Profit (Loss)	2,157	40	(4,267)	(1,216)
	Operating expenses (Note 26)				
6100	Sales and marketing expenses	-	-	-	-
6200	General and administrative expenses	(41,506)	(767)	(67,446)	(19,215)
6300	Research and development expenses	(11,920)	(220)	(18,600)	(5,299)
6000	Total operating expenses	(53,426)	(987)	(86,046)	(24,514)
6900	Net operating loss	(51,269)	(947)	(90,313)	(25,730)
	Non-operating income and expenses (Notes 13, 26 and 33)				
7100	Interest income	1,910	36	1,786	509
7010	Other income	17,060	315	19,381	5,521
7020	Other gains and losses	40,515	748	(10)	(3)
7050	Finance costs	(8,168)	(151)	(5,440)	(1,550)
7070	Share of profits and losses of subsidiaries accounted for using equity method	(129,675)	(2,395)	(103,195)	(29,400)
7000	Total non-operating income and expenses	(78,358)	(1,447)	(87,478)	(24,923)

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Codes		2025		2024	
		Amount	%	Amount	%
7900	Loss from continuing operations before income tax	(\$ 129,627)	(2,394)	(\$ 177,791)	(50,653)
7950	Total income tax expense (Notes 4 and 27)	(19,766)	(365)	(34,304)	(9,773)
8200	Net loss for the period	(149,393)	(2,759)	(212,095)	(60,426)
	Other comprehensive income (Notes 4, 23, 24 and 27)				
	Not reclassified to profit or loss:				
8311	Measure on defined benefit plans	1,676	31	12,764	3,636
8316	Unrealized gain on investments in equity instruments at fair value through other comprehensive income.	(20,400)	(377)	-	-
8349	Income tax expense related to items that will not be reclassified subsequently	3,745	69	(2,553)	(727)
8310		(14,979)	(277)	10,211	2,909
	Items that may be reclassified subsequently to profit or loss				
8380	Share of other comprehensive profits and losses of subsidiaries accounted for using equity method	2,470	46	37,396	10,654
8399	Income tax related to items that may be reclassified subsequently	(494)	(9)	(7,479)	(2,130)
8360		1,976	37	29,917	8,524
8300	Other comprehensive income for the period (net of income tax)	(13,003)	(240)	40,128	11,433
8500	Total comprehensive income	(\$ 162,396)	(2,999)	(\$ 171,967)	(48,993)
	Loss Per Share (Note 27)				
	from continuing operations				
9710	Basic	(\$ 1.56)		(\$ 2.39)	
9810	Diluted	(\$ 1.56)		(\$ 2.39)	

The accompanying notes are an integral part of the individual Financial Report.

Chairman: Huang, Yi-Chun

Manager: Yu, Hsiu-Ping

Accounting Supervisor: Liu, Ming-Yi

Paragon Technologies Co., Ltd.
Individual Statements of Changes in Equity
From January 1 to December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars
, Unless Otherwise Specified)

Codes		Capital Stock		Retained earnings			Others		Unrealized gain on investments in equity instruments at fair value through other comprehensive income	Total equity	
		Shares (in thousands)	Capital Stock	Capital reserve	Legal reserve	Special reserve	Unappropriated earnings (accumulated deficit)	Foreign currency translation reserve			Unearned Stock-Based Employee Compensation
A1	Balance, January 1, 2024	84,042	\$ 840,422	\$ 697,863	\$ 6,913	\$ 62,223	(\$ 201,431)	(\$ 156,329)	(\$ 23,876)	\$ -	\$ 1,225,785
B1	Appropriations of 2023 year's earnings										
	Legal reserve	-	-	-	(6,913)	-	6,913	-	-	-	-
B3	Special reserve	-	-	-	-	(62,223)	62,223	-	-	-	-
C5	Other changes in capital reserves:										
	The convertible corporate bonds issued by the Company are recognized as a component of equity	-	-	71,620	-	-	-	-	-	-	71,620
C11	Capital reserve to make up for losses	-	-	(132,295)	-	-	132,295	-	-	-	-
E1	Cash capital increase	12,000	120,000	180,000	-	-	-	-	-	-	300,000
N1	Issuance of new shares with restrictions on employee rights	920	9,200	23,966	-	-	-	-	(23,966)	-	9,200
N1	Share-based payment arrangements	-	-	2,300	-	-	-	-	17,651	-	19,951
D1	Total net loss of 2024	-	-	-	-	-	(212,095)	-	-	-	(212,095)
D3	Other comprehensive income of 2024	-	-	-	-	-	10,211	29,917	-	-	40,128
D5	Total comprehensive income of 2024	-	-	-	-	-	(201,884)	29,917	-	-	(171,967)
Z1	Balance, December 31, 2024	96,962	969,622	843,454	-	-	(201,884)	(126,412)	(30,191)	-	1,454,589
C11	Other changes in capital reserves:										
	Capital reserve to make up for losses	-	-	(201,884)	-	-	201,884	-	-	-	-
E1	Cash capital increase	5,000	50,000	50,000	-	-	-	-	-	-	100,000
N1	Issuance of new shares with restrictions on employee rights	1,000	10,000	(4,450)	-	-	-	-	(5,550)	-	-
N1	Share-based payment arrangements	-	-	-	-	-	-	-	16,864	-	16,864
T1	Cancellation of Restricted Employee Shares	(300)	(3,000)	(9,030)	-	-	-	-	3,092	-	(8,938)
D1	Total net loss of 2025	-	-	-	-	-	(149,393)	-	-	-	(149,393)
D3	Other comprehensive income of 2025	-	-	-	-	-	1,341	1,976	-	(16,320)	(13,003)
D5	Total comprehensive income of 2025	-	-	-	-	-	(148,052)	1,976	-	(16,320)	(162,396)
Z1	Balance, December 31, 2025	<u>102,662</u>	<u>\$ 1,026,622</u>	<u>\$ 678,090</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(\$ 148,052)</u>	<u>(\$ 124,436)</u>	<u>(\$ 15,785)</u>	<u>(\$ 16,320)</u>	<u>\$ 1,400,119</u>

The accompanying notes are an integral part of the individual Financial Report.

Chairman: Huang, Yi-Chun

Manager: Yu, Hsiu-Ping

Accounting Supervisor: Liu, Ming-Yi

Paragon Technologies Co., Ltd.
Individual Statements of Cash Flows
From January 1 to December 31, 2025 and 2024

(In Thousands of New Taiwan Dollars)

<u>codes</u>		<u>2025</u>	<u>2024</u>
	Cash Flows from Operating Activities		
A10000	Loss Before Income Tax for the Year	(\$ 129,627)	(\$ 177,791)
A20010	Adjustments for Income and Expense Items		
A20100	Depreciation Expense	1,471	5,657
A20200	Amortization Expense	715	692
A20400	Gain (Loss) on financial assets or liabilities at fair value through profit or loss	(45,246)	330
A20900	Finance Costs	8,168	5,440
A29900	Recognition (Reversal) of Provisions	9	(54)
A21200	Interest Income	(1,910)	(1,786)
A21300	Dividend income	(1,324)	-
A21900	Share-based Compensation Expense	6,676	8,022
A22400	Share of Profit or Loss of Subsidiaries Accounted for Using the Equity Method	129,675	103,195
A22500	Losses (Profits) from disposal and retirement of property, plant and equipment	(10)	2,965
A24000	Realized Gain on Sales to Subsidiaries	(3,793)	(3,937)
A29900	Lease Modification Gain	-	(319)
A30000	Net Changes in Operating Assets and Liabilities		
A31115	Financial assets at fair value through profit or loss	(96,678)	-
A31150	Accounts Receivable	(899)	277
A31190	Other Receivables – Related Parties	(5,437)	9,173
A31230	Prepayments	42	3,182
A31240	Other Current Assets	(76)	137
A31990	Net Defined Benefit Assets	(590)	207
A32180	Other Payables	(1,010)	(4,014)
A32230	Other Current Liabilities	(33)	11
A33000	Cash Generated from Operations	(139,877)	(48,613)
A33100	Interest Received	1,735	2,774
A33300	Interest Paid	(2,260)	(3,178)
A33500	Income Tax Paid	(18,423)	(46,291)
AAAA	Net Cash Outflows from Operating Activities	(158,825)	(95,308)

(Continued on next page)

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codes		2025	2024
	Acquisition of Financial Assets Measured at Amortized Cost		
B00010	Acquisition of financial assets at fair value through other comprehensive income	(\$ 20,400)	\$ -
B00040	Net Cash Inflows from Disposal of Subsidiaries	(10,000)	(60,000)
B02700	Proceeds from Disposal of Property, Plant and Equipment	(210)	(2,265)
B02800	Decrease in Refundable Deposits	10	3,203
B03700	Increase in refundable deposits	(6,792)	-
B03800	Acquisition of Intangible Assets	-	712
B04500	Dividends Received from Subsidiaries	(578)	(840)
B07600	Dividends Received	1,324	-
B07600	Net Cash Inflows from Investing Activities	<u>137,921</u>	<u>286,270</u>
BBBB	Acquisition of Financial Assets Measured at Amortized Cost	<u>101,275</u>	<u>227,080</u>
	Increase in Short-term Loans		
C00100	Decrease in Short-term Loans	30,000	-
C00200	Issuance of Convertible Bonds	-	(100,000)
C01200	Repayments of Long-term Loans	-	353,390
C01700	Repayments of Lease Liabilities	(4,169)	(4,063)
C04020	Payment of Cash Dividends	(710)	(3,012)
C04600	Issuance of Restricted Shares to Employees	100,000	300,000
C04800	Acquisition of Subsidiaries' Equity	10,000	9,200
C05400	Net Cash Outflows from Financing Activities	-	(600,000)
C09900	Cancellation of Restricted Employee Shares	(<u>3,000</u>)	<u>-</u>
CCCC	Increase in Short-term Loans	<u>132,121</u>	(<u>44,485</u>)
EEEE	Increase in Cash and Cash Equivalents	74,571	87,287
E00100	Cash and Cash Equivalents at Beginning of Year	<u>200,592</u>	<u>113,305</u>
E00200	Cash and Cash Equivalents at End of Year	<u>\$ 275,163</u>	<u>\$ 200,592</u>

The accompanying notes are an integral part of the individual Financial Report.

Chairman: Huang, Yi-Chun Manager: Yu, Hsiu-Ping Accounting Supervisor: Liu, Ming-Yi

Attachment VIII

Paragon Technologies Co., Ltd.

Evaluation Opinion on the Necessity and Reasonableness of Private Placement

Submission Client: Paragon Technologies Co., Ltd.

Submission Recipient: Paragon Technologies Co., Ltd.

Opinion Designated Purpose: For use exclusively by Paragon Technologies Co., Ltd. in connection with the 2026 Private Placement

Report Type: Opinion on Evaluation of Necessity and Reasonableness of Private Placement

Evaluation Organization: Taishin Securities Co., Ltd.

Representative: Chen, Jun-hong

(The contents of the opinion are to be used exclusively for the purpose of resolving the Private Placement at the 2026 Board of Directors' and Shareholders' Meetings of Paragon Technologies Co., Ltd. and will not be used for any other purpose. The opinion herein is based on the financial information provided by Paragon Technologies Co., Ltd. and the publicly disclosed information available on the Market Observation Post System. Any future changes to the company's private placement plan or other circumstances that may lead to modifications of this opinion letter shall not impose any legal liability on this opinion letter. This is hereby declared.)

April 14, 2026

Paragon Technology Co., Ltd. (hereinafter referred to as “Paragon” or “the Company”), in order to strengthen working capital, improve its financial structure, or meet other funding needs for long-term development, and to seek opportunities for diversified operations and industrial strategic alliances so as to expand future operational scale and create long-term shareholder value, and to take into account the timeliness and convenience of capital raising, proposes to handle matters relating to the private placement of securities pursuant to Article 43-6 of the *Securities and Exchange Act* and the *Directions for Public Companies Conducting Private Placements of Securities*. The relevant proposal is scheduled to be reviewed by the Board of Directors on April 14, 2026, and to be submitted for discussion at the Annual General Meeting on June 9, 2026. The Company plans to conduct a private placement of common shares not exceeding 25,000 thousand shares, and proposes to authorize the Board of Directors to complete the issuance in two tranches within one year from the date of resolution by the shareholders’ meeting. Pursuant to Article 4, Paragraph 3 of the *Directions for Public Companies Conducting Private Placements of Securities* (as set forth below), if there is a significant change in managerial control within one year prior to the Board resolution approving the private placement or within one year from the date of delivery of such privately placed securities, the Company shall engage a securities underwriter to issue an evaluation opinion on the necessity and reasonableness of conducting the private placement, and such opinion shall be disclosed in the notice of the shareholders’ meeting as a reference for shareholders in determining whether to approve the proposal. The evaluation explanation by the securities underwriter is as follows:

1. Company Profile

Paragon Technology Co., Ltd. (Stock Code: 3518) was established in 1995 and currently has a paid-in capital of NT\$1.027 billion. The Company is primarily engaged in EMI shielding and decorative film coating services for notebook computers, mobile phones, and other electronic products, and is the first company in the world to apply vacuum sputtering thin-film technology to EMI/ESD solutions for 3C products. The Company is a leading global supplier of EMI solutions for plastic casings of notebook computers. In addition to strengthening its leading position in existing products and technologies, the Company will continue to invest in the development of non-EMI technologies, with a particular focus on PVD decorative coating applications that comply with ESG and environmental carbon reduction requirements, and will gradually transform toward a role in equipment development and technical services.

In order to diversify its business and reduce dependence on the consumer electronics industry, the Company has actively adjusted its operating direction in recent years to enhance its competitiveness.

With respect to the deployment of silicon carbide (SiC) products, the new plant of Jingcheng Materials Co., Ltd., a subsidiary in which Paragon Technology has made an investment, is expected to commence operations in the first half of 2026.

This will increase the production capacity for SiC crystal growth and crystal processing, and will also support the development of 8-inch and 12-inch products.

The new capacity will be compatible with both 6-inch and 8-inch products, so as to meet the future growth demand of the silicon carbide market.

The Company’s summarized financial information for the most recent five fiscal years is presented as follows:

Individual Condensed Balance Sheets
(In accordance with International Financial Reporting Standards (IFRS))

Unit: NT\$ thousand

Item	Fiscal year	Financial Information for Most Recent 5 Fiscal Years (Note 1)				
		2021	2022	2023	2024	2025
Current Assets		114,070	123,052	192,717	285,823	518,863
Property, plant and equipment		30,444	23,112	9,112	2,508	1,931
Intangible Assets		600	418	353	501	364
Other assets		1,415,408	1,405,315	1,255,569	1,556,058	1,313,669
Total assets		1,560,522	1,551,897	1,457,751	1,844,890	1,834,827
Current Liabilities	Before distribution	126,050	111,243	217,280	104,049	140,229
	After distribution	126,050	111,243	217,280	104,049	140,229
Non-current liabilities		17,644	29,252	14,686	286,252	294,479
Total liabilities	Before distribution	143,694	140,495	231,966	390,301	434,708
	After distribution	143,694	140,495	231,966	390,301	434,708
Equity attributable to owners of the parent company		1,416,828	1,411,402	1,225,785	1,454,589	1,400,119
Share capital		807,522	807,422	840,422	969,622	1,026,622
Capital surplus		759,327	673,820	697,863	843,454	678,090
Retained earnings	Before distribution	41,298	69,136	(132,295)	(201,884)	(148,052)
	After distribution	41,298	69,136	(132,295)	(201,884)	(148,052)
Other equity		(156,668)	(138,976)	(180,205)	(156,603)	(156,541)
Treasury shares		(34,651)	0	0	0	0
Non-controlling interests		0	0	0	0	0
Total equity	Before distribution	1,416,828	1,489,279	1,225,785	1,454,589	1,400,119
	After distribution	1,416,828	1,489,279	1,225,785	1,454,589	1,400,119

Note 1: The financial information for the most recent five fiscal years have been audited and certified by certified public accountants.

Individual Condensed Consolidated Statements of Profit or Loss
(In accordance with International Financial Reporting Standards (IFRS))

Unit: NT\$ thousand; only NT\$ for Earnings per share

Fiscal year Item	Financial data for Most Recent 5 years (Note1)				
	2021	2022	2023	2024	2025
Operating Revenue	1,463	1,791	1,939	351	5,415
Gross Revenue	(531)	(6,888)	(6,895)	(8,204)	(1,636)
Operating Income	(76,268)	(60,558)	(8,682)	(90,313)	(51,269)
Non-operating income and expenses	134,340	102,636	6,704	(87,478)	(78,358)
Profit before income tax	58,072	42,078	(1,978)	(177,791)	(129,627)
Net income from continuing operations	41,256	25,052	(48,409)	(212,095)	(149,393)
Loss from discontinued operations	0	0	0	0	0
Net income(loss) for the period	41,256	25,052	(48,409)	(212,095)	(149,393)
Other comprehensive income(net of Income Tax) for the period	(8,626)	20,478	(16,862)	40,128	(13,003)
Total comprehensive income for the period	32,630	45,530	(65,271)	(171,967)	(162,396)
Net income attributable to owners of parent	41,256	25,052	(48,409)	(212,095)	(149,393)
Net income attributable to non-controlling interest	0	0	0	0	0
Total comprehensive income attributable to owners of parent	32,630	45,530	(65,271)	(171,967)	(162,396)
Total comprehensive income attributable to non-controlling interest	0	0	0	0	0
Earnings per share(Note2)	0.52	0.31	(0.59)	(2.39)	(1.56)

Note 1: The financial information for the most recent five fiscal years have been audited and certified by certified public accountants.

Note 2: Earnings per share are calculated by dividing current earnings by the weighted number of shares outstanding during the period, without considering retroactive adjustments for stock dividends distributed at no consideration after the end of the period.

Consolidated Balance Sheets
(In accordance with International Financial Reporting Standards (IFRS))

Unit: NT\$ thousand

Fiscal year		Financial Information for Most Recent 5 Fiscal Years (Note1)				
		2021	2022	2023	2024	2025
Current Assets		1,405,766	1,390,167	1,184,218	1,608,781	1,122,341
Property, plant and equipment		247,720	207,695	257,501	272,987	879,322
Intangible Assets		638	231	48	770	1,078
Other assets		223,703	181,148	119,524	300,554	243,320
Total assets		1,877,827	1,779,241	1,561,291	2,183,092	2,246,061
Current Liabilities	Before distribution	372,035	229,211	299,601	314,554	378,577
	After distribution	372,035	229,211	299,601	314,554	378,577
Non-current liabilities		88,964	60,751	35,905	413,949	467,365
Total liabilities	Before distribution	460,999	289,962	335,506	728,503	845,942
	After distribution	460,999	289,962	335,506	728,503	845,942
Equity attributable to owners of the parent company		1,416,828	1,411,402	1,225,785	1,454,589	1,400,119
Share capital		807,522	807,422	840,422	969,622	1,026,622
Capital surplus		759,327	673,820	697,863	843,454	678,090
Retained earnings	Before distribution	41,298	69,136	(132,295)	(201,884)	(148,052)
	After distribution	41,298	69,136	(132,295)	(201,884)	(148,052)
Other equity		(156,668)	(138,976)	(180,205)	(156,603)	(156,541)
Treasury shares		(34,651)	0	0	0	0
Non-controlling interests		0	77,877	0	0	0
Total equity	Before distribution	1,416,828	1,489,279	1,225,785	1,454,589	1,400,119
	After distribution	1,416,828	1,489,279	1,225,785	1,454,589	1,400,119

Note 1: The financial information for the most recent five years have been audited and certified by certified public accountants.

Consolidated Income Statement
(In accordance with International Financial Reporting Standards (IFRS))

Unit: NT\$ thousand; only NT\$ for Earnings per share

Fiscal year Item	Financial data for Most Recent 5 years (Note1)				
	2021	2022	2023	2024	2025
Operating Revenue	800,103	457,220	382,573	353,985	319,902
Gross Profit	291,900	113,340	102,158	70,876	21,719
Operating profit and loss	60,614	(51,282)	(56,575)	(145,788)	(157,064)
Non-operating income and expenses	45,076	108,412	68,743	7,078	34,461
Profit before income tax	105,690	57,130	12,168	(138,710)	(122,603)
Net income from continuing operations (41,256	24,221	(49,915)	(185,707)	(151,413)
Loss from discontinued operations	0	0	0	(26,388)	2,020
Net income(loss) for the period	41,256	24,221	(49,915)	(212,095)	(149,393)
Other comprehensive income(net of Income Tax)	(8,626)	21,110	(17,494)	40,128	(13,003)
Total comprehensive income for the period	32,630	45,331	(67,409)	(171,967)	(162,396)
Net income attributable to owners of parent	41,256	25,052	(48,409)	(212,095)	(149,393)
Net income attributable to non-controlling interest	0	(831)	(1,506)	0	0
Total comprehensive income attributable to owners of parent	32,630	45,530	(65,271)	(171,967)	(162,396)
Total comprehensive income attributable to non-controlling interest	0	(199)	(2,138)	0	0
Earnings per share(Note2)	0.52	0.31	(0.59)	(2.39)	(1.56)

Note 1: The financial information for the most recent five years have been audited and certified by certified public accountants.

Note 2: Earnings per share is calculated by dividing the current earnings by the weighted-average number of shares outstanding during the period, without regard to retroactive adjustments for stock dividends.

2. Review of significant changes in operating rights within one year prior to the date the Board of Directors resolved to effect the Private Placement

At its annual shareholders' meeting in 2024, Boteng Company held a full re-election of directors due to the expiration of their terms. The current directors' term runs from June 18, 2024 to June 17, 2027. Director Chen Wande resigned on May 16, 2025 due to personal reasons, and the company has not yet elected a replacement. The changes in directors for the most recent year are as follows:

Title	List of Directors for March 2025	List of Directors for March 2026	Changes (Yes/No)
Chairman	Representative: Huang, Yi-Chun, Chun Tung International Investment Co., Ltd	Representative: Huang, Yi-Chun, Chun Tung International Investment Co., Ltd	No
Director	Chen, Tsai-Pu	Chen, Tsai-Pu	No
Director	Chen, Wan-De	Deficit	YES
Independent Director	Liu, Yi-Chen	Liu, Yi-Chen	No
Independent Director	Su, Tsung-Min	Su, Tsung-Min	No
Independent Director	Hsu, Jui-Tsan	Hsu, Jui-Tsan	No
Independent Director	Zheng, Qin-Xin	Zheng, Qin-Xin	No

As of the date of issuance of this report, the number of changes in directors of Paragon Technology is 1 out of 7, which does not meet the threshold set forth in Article 4, Paragraph 3 of the *Directions for Public Companies Conducting Private Placements of Securities*. In addition, there have been no changes in the equity structure resulting in a transfer of control or loss of control by the original management; therefore, there has been no material change in managerial control.

3. Whether the introduction of specific investors through the private placement will result in a material change in managerial control remains undetermined.

The timing of this private placement of common shares by the Company is expected to occur after the 2026 Annual General Meeting. As the subscribers have not yet been determined, it is currently not possible to conclude whether the investors to be introduced through this private placement will obtain a certain number of board seats and participate in the Company's management, thereby resulting in a material change in managerial control. However, considering that the subscribers for this private placement will be limited to specific persons in compliance with Article 43-6 of the *Securities and Exchange Act* and the order of the Financial Supervisory Commission dated September 12, 2023 (Ref. No. Jin-Guan-Zheng-Fa-Zi No. 1120383220), the Company currently gives priority to selecting investors who can enhance operating performance and improve financial conditions. The actual selection of subscribers will be conducted in accordance with relevant regulations upon finalization; therefore, the method for selecting subscribers is considered appropriate.

Considering that the Company currently has 102,662 thousand issued shares, and that the total number of shares will increase to 127,662 thousand shares after adding the 25,000 thousand shares to be issued in this private placement, the total number of privately placed shares is expected to account for approximately 19.58% of the post-issuance paid-in capital. In the future, the possibility that the investors may obtain seats on the Board of Directors and Supervisors and participate in the Company's management, thereby resulting in a material change in managerial control, cannot be ruled out.

Accordingly, pursuant to the *Directions for Public Companies Conducting Private Placements of Securities*, the Company has engaged this securities underwriter to issue an evaluation opinion on the necessity and reasonableness of this private placement. However, as the specific investors have not yet been determined, whether the introduction of specific investors through this private placement will result in a material change in managerial control remains undetermined.

4. Details of the Proposed Private Placement Plan

In response to future business development needs, and for the purposes of strengthening working capital, improving the financial structure, or meeting other funding requirements for the Company's long-term development, it is considered that raising funds through public offering and issuance of securities may not enable the Company to obtain the required funds within a short period of time. Taking into account the efficiency and convenience of private placement, the Company proposes, pursuant to Article 7 and Article 43-6 of the *Securities and Exchange Act*, to conduct a cash capital increase through the private placement of new shares. The total number of shares to be issued shall not exceed 25,000 thousand shares, and it is proposed to authorize the Board of Directors to complete the issuance in two tranches within one year from the date of resolution by the shareholders' meeting. The issue price per share shall be determined at not less than 80% of the higher of the following two reference prices calculated prior to the pricing date:

1. The simple arithmetic average of the closing prices of the Company's common shares for any one of the one, three, or five business days prior to the pricing date, after deducting the effects of ex-rights for stock dividends and ex-dividend distributions, and adding back the share price adjusted for capital reduction.
2. The simple arithmetic average of the closing prices of the Company's common shares for the thirty business days prior to the pricing date, after deducting the effects of ex-rights for stock dividends and ex-dividend distributions, and adding back the share price adjusted for capital reduction.

The issue price of the privately placed common shares of the Company shall be determined at not less than 80% of the reference price.

5. Evaluation of the necessity and reasonableness of the Private Placement

(1) Necessity of the Private Placement

The operating revenues and net income for the three most recent years and the most recent period included in the consolidated financial statements of Paragon Technologies are shown below:

Unit: NT\$ thousand

Fiscal year Item	2023	2024	2025
Operating Revenue	382,573	353,985	319,902
Gross Profit	102,158	70,876	21,719
Net Income (Loss) from Operations	(56,575)	(145,788)	(157,064)
Net Income (Loss) Before Taxes	12,168	(138,710)	(122,603)

Source: Consolidated financial statements audited or reviewed by an accountant.

In recent years, the Company's business has been concentrated in consumer electronic products such as notebook computers and mobile phones, and its revenue has been highly correlated with end-market demand. In 2023, revenue declined by 16.3% due to inventory adjustments by notebook end customers. In 2024 and 2025, the global notebook market was affected by high interest rates, tariff uncertainties, and geopolitical factors, resulting in a slow recovery in demand. In addition, the anticipated launch of AI PCs has delayed the replacement cycle, and the overall recovery of the notebook market has been below expectations, leading to revenue declines of 7.5% and 9.6%, respectively, compared to the previous year. Going forward, the Company will continue to invest in the development of non-EMI technologies, with a particular focus on PVD decorative coating application products that comply with ESG and environmental carbon reduction requirements, and will gradually transform toward a role in equipment development and technical services.

In addition, in response to the challenge that its revenue is highly correlated with end-market demand, the Company has actively undertaken transformation and business diversification. In addition to disposing of assets of its subsidiaries in mainland China, the Company acquired the start-up Jingcheng Materials in 2022, which is expected to enable the Company to establish a position in the silicon carbide field in the future. However, the production of silicon carbide wafers requires capital injection, and the realization of operating performance will take time to materialize. Silicon carbide products began to make a modest contribution to revenue in the first quarter of 2024. As of 2025, the revenue contribution from silicon carbide products accounted for approximately 1%. Going forward, as the Chiayi new plant is expected to commence mass production gradually in 2026, it is anticipated to drive operational growth.

Given the Company's current financial and operating condition, conducting a public offering of new shares may be less attractive to investors. Taking into consideration that the issuance cost of privately placed common shares is relatively lower and that the capital-raising process is more efficient, convenient, and time-effective, it is more conducive to the Company's operational planning for 2026. Accordingly, the Company has chosen private placement of common shares as a means to obtain long-term funding.

In summary, in order to support the long-term operational development of Paragon Technology, and considering the timeliness and convenience of capital raising, the adoption of a private placement for this issuance is considered necessary.

(2) Reasonableness of Managed Private Placement

Paragon Technology plans to obtain approval at the Annual General Meeting to be held on June 9, 2026, and will, in accordance with Article 43-6, Paragraph 6 of the *Securities and Exchange Act*, set forth and disclose the relevant matters concerning the private placement of securities in the convening notice of the Annual General Meeting. There are no material irregularities in this regard.

The funds to be raised in this offering will be used to strengthen working capital or to meet other funding needs for the Company's long-term development. The expected benefits include improving the financial structure, enhancing operating performance, and strengthening the Company's competitiveness, which will have a positive impact on shareholders' equity.

In addition to enabling the Company to obtain long-term and stable funding, this private placement, as compared with a public offering, is subject to a restriction that the privately placed common shares may not be freely transferred within three years. Such restriction helps ensure a long-term cooperative relationship between the Company and the specific investors to be introduced, and enhances the Company's opportunities to enter new business areas, thereby contributing to its medium-term operational growth.

The subscription price for this private placement shall not be lower than 80% of the reference price and is in compliance with the relevant laws and regulations.

In summary, in accordance with the Directions for Public Companies Conducting Private Placements of Securities, this securities underwriter considers that Paragon Technology's

implementation of this private placement is necessary and reasonable.

6. Reasonableness and Necessity of Potential Changes in Managerial Control Resulting from This Private Placement

(1) Impact of a Material Change in Managerial Control on the Company's Business, Financial Position, and Shareholders' Equity

1. Impact on the Company's Business

The introduction, through this private placement, of subscribers or strategic investors who can generate direct or indirect benefits to the Company's future operations is intended to assist the Company in developing diversified businesses. Such investors are expected to collaborate with the Company in areas such as technology, expertise, or distribution channels, thereby expanding the Company's existing operational scale and increasing profitability, which will have a positive impact on the development of the Company's business.

2. Impact on the Company's Financial Position

The Company plans to conduct a private placement of new common shares with a total number not exceeding 25,000 thousand shares. The reference price shall be determined as the higher of the following: (a) the simple arithmetic average of the closing prices of the Company's common shares for any one of the one, three, or five business days prior to the pricing date, after deducting the effects of ex-rights for stock dividends and ex-dividend distributions, and adding back the share price adjusted for capital reduction; or (b) the simple arithmetic average of the closing prices of the Company's common shares for the thirty business days prior to the pricing date, after deducting the effects of ex-rights for stock dividends and ex-dividend distributions, and adding back the share price adjusted for capital reduction. The issue price of the privately placed common shares shall be determined at not less than 80% of the reference price. The funds to be raised from this private placement will be used to strengthen working capital, improve the financial structure, or meet other funding needs for the Company's long-term development, thereby enhancing the Company's operational competitiveness. Accordingly, with the timely and effective infusion of funds from the private placement, the Company is expected to benefit positively in terms of its financial position.

3. Impact on the Company's Shareholders' Equity

The funds raised from this private placement will be used to strengthen working capital, improve the financial structure, or meet other funding needs for the Company's long-term development. The expected benefits include strengthening the Company's industry position, enhancing long-term competitiveness, and improving its financial structure. In addition, the subscription price for this private placement shall not be lower than 80% of the reference price, which is in compliance with the relevant laws and regulations; therefore, the impact on shareholders' equity is considered limited. It is expected that future collaboration with investors in areas such as technology, expertise, or distribution channels will enable the Company to expand market scale and achieve strategic cooperation, thereby improving its operating performance.

(2) Selection of Subscribers and Its Feasibility and Necessity

The subscribers for this private placement of common shares shall be selected from specific persons in compliance with Article 43-6 of the *Securities and Exchange Act* and the order of the Financial Supervisory Commission dated September 12, 2023 (Ref. No. Jin-Guan-Zheng-Fa-Zi No. 1120383220). At present, priority is given to selecting investors who can provide direct or indirect benefits to the Company. The actual selection of subscribers will be conducted in accordance with relevant regulations upon finalization; therefore, the method for selecting subscribers is considered appropriate.

The introduction of investors through this private placement is intended to assist the Company in developing diversified products and increasing profitability, with a view to effectively expanding its

operational scale and ensuring the sustainable development of its operations, thereby protecting the interests of employees and shareholders. Accordingly, the identification and engagement of subscribers for this private placement is considered feasible and necessary.

(3) Reasonableness of the Expected Benefits from the Private Placement

The funds to be raised in this private placement will be used to strengthen working capital and to meet the Company's funding needs for long-term development. The expected benefits include strengthening the Company's industry position, enhancing long-term competitiveness, improving the financial structure, and reducing interest expenses, which will have a positive impact on shareholders' equity. In addition, the introduction of investors, together with their capital, experience, and distribution channels, will enable the Company to collaborate in areas such as technology, expertise, and distribution channels, thereby providing customers with optimal integrated service solutions. It is also expected to enhance profitability, improve efficiency, and expand market scale through strategic cooperation, thereby increasing overall shareholders' equity and having a positive impact on the Company's financial position and shareholders' equity. As the funds raised will be used to strengthen working capital, the expected benefits are considered reasonable.

Overall, the Company intends to conduct this private placement to raise funds for strengthening working capital, improving the financial structure, or meeting other funding needs for long-term development, thereby enhancing its operational foundation and competitiveness and increasing overall shareholders' equity. Taking into account the Company's current operating conditions, the timeliness of capital raising, and the feasibility of fund procurement, the Company's plan to conduct this cash capital increase through private placement is considered necessary and reasonable. The expected benefits from the private placement and the selection of subscribers have been comprehensively evaluated with respect to their impact on the Company's business, financial position, and shareholders' equity. It is expected that, following the introduction of investors, the Company's overall business operations, financial position, and shareholders' equity will be improved.

Attachment IX

Paragon Technologies Co., Ltd. Articles of Incorporation

Chapter 1 General Provision

- Article 1 The Company organized in accordance with the Company Act, named “柏騰科技股份有限公司”, and the name in English is “PARAGON TECHNOLOGIES CO., LTD.”
- Article 2 The Company’s operating business is as follow:
1. CA04010 Surface Treatments
2. CB01010 Machinery and Equipment Manufacturing
3. CB01990 Other Machinery Manufacturing
4. CC01080 Electronic Component Manufacturing
5. F113010 Wholesale of Machinery
6. F119010 Wholesale of Electronic Materials
7. F401010 International Trade
8. CC01040 Lighting Equipment Manufacturing
9. ZZ99999 except licensing business, all business items that are not prohibited or restricted by law.
- Article 3 The Company established the head office in Taoyuan City, shall establish branches in domestic and foreign places when it’s necessary.
- Article 4 The Company may reinvest into others when it’s necessary on business, it shall be limited liability shareholder of other company approved by a resolution of Board of Directors’ meeting, and the total amount of investment shall not apply to limit of reinvestment amount specified in Article 13 of the Company Act.
- Article 5 As business or investment, the Company may make endorsements/guarantees for others.
- Article 6 The Company’s announcement methods shall be implemented in accordance with Article 28 of the Company Act.

Chapter 2 Shares

- Article 7 The Company’s total capital was set as NT\$ 2 billion, separated into 0.2 billion shares, the price per share was NT\$ 10, and unissued shares were issued by authorized Board of Directors at several times.
NT\$ 0.2 billion in the preceding total capital shall be reserved, separated into 20 million shares, the price per share was NT\$ 10, and it’s reserved to use when stock option certificate exercises stock option, and issued by a resolution of Board of Directors’ meeting at several times.
- Article 7-1 Payment object of the Company’s employee treasury stocks, employee stock option certificate, employees’ remuneration, employees’ new shares of subscription and restricted stock awards, etc. may include employees of subordinate company conforming to certain conditions, and the conditions and allotment method shall be determined by authorized Board of Directors
- Article 8 The Company’s shares are all adopted registered share certificates, affixed respective signatures or personal seals and number of five or more directors, and issued in accordance with the regulations after the bank license of serving as stock issuance license holder. When the Company issued new shares, shall combine to print for the total number of issuances, and the Company may be exempted from printing any share certificate for the shares issued, but shall be registered and custody in Centralized Securities Depository Enterprises. The stock issuance method shall be conducted in accordance with regulations.
- Article 9 The change of roster registration shall not be conducted within 60 days before a regular shareholders’ meeting, within 30 days before a special shareholders’ meeting or within 5 days before the record date of dividends or other benefits distribution decided by the Company, shall be suspended.
- Article 10 The Company’s stock affairs, except as otherwise provided by law and regulation, shall be conducted in accordance with “Regulations Governing the Administration of Shareholder Services of Public Companies” issued by the competent authority.

Chapter 3 Shareholders’ Meeting

- Article 11 Shareholders’ meeting shall be of two kinds: a regular shareholders’ meeting shall be convened once a year within six months after the end of each fiscal year, and a special shareholders’ meeting shall be convened in accordance with regulations when it’s necessary. The convenance procedure shall be conducted in accordance with the Company Act.
If a shareholders’ meeting is convened by the Board of Directors, the meeting shall be chaired by the chairman. When the chairman is on leave or for any reason unable to exercise the powers of the chairperson, the acting in his/her behalf shall be conducted in accordance with Article 208 of the Company Act. If a shareholders’ meeting convened by a party with the power to convene, the meeting shall be chaired by him/her/it, and if there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves.

- Article 12 When a shareholder is absent for a shareholders' meeting, shall execute a proxy issued by the Company, and authorization scope shall be specified on the proxy, appoints a proxy to attend by signature or seal. Shareholders mandate for attendance method, except Article 177 of the Company Act, shall be conducted in accordance with "Regulations Governing the Use of Proxies for Attendance at Shareholders' meetings of Public Companies" issued by the competent authority.
- Article 13 Except the situation of shares without voting rights specified in Article 179, paragraph 2, a shareholder shall have one voting power in respect of each share in his/her/its possession.
- Article 14 A resolution approved by a shareholders' meeting, unless otherwise provided by the Company Act, shall be adopted by a majority of the voting rights exercised by the shareholders present at the shareholders' meeting who represent a majority of the outstanding shares of the Company. When a shareholders' meeting is held, except as otherwise provided by the Company Act and the Articles of Incorporation, shall be conducted in accordance with the Company's Rules of Procedure for Shareholders' meetings.
- Article 15 Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, and it shall be conducted in accordance with Article 183 of the Company Act.
- Article 15-1 If the Company transfers shares bought back by the Company to employees with less than average price of actually buying back shares, shall be conducted in accordance with "Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies", and the resolution may be adopted by two-third of the voting rights exercised by the shareholders present at the shareholders' meeting who represent a majority of the outstanding shares of the Company in the most recent shareholders' meeting, and shall not be proposed in extemporary motion.

Chapter 4 Director, Supervisor

- Article 16 The Company has 7-11 directors, the number of current directors authorized Board of Directors' meeting to determine, the term of office is three years, shall be elected from among the shareholders with disposing capacity and can be re-elected. When the term of office of the directors is expired, and reelection has not been held, and the directors exercise duties is extended until the re-election of directors and they take office.
In case a candidates nomination system is adopted by the Company for election of the directors of the Company, and the directors shall elect from among the nominees list of director candidates in a shareholders' meeting The Company has been approved by a resolution of Board of Directors' meeting, and may obtain directors liability insurance with respect to liabilities resulting from exercising their duties during their terms of directorship.
- Article 16-1 According to Article 14-2 of Securities Exchange Act, in the Company's preceding number of directors, independent directors shall not less than three persons, and shall not less than one -third of director seats, independent directors' professional qualification, shareholding, part-time limit, nomination and election method and other following matters, shall be conducted in accordance with securities competent authority.
- Article 16-2 The total shareholdings of the Company's all directors shall be conducted in accordance with regulations of securities competent authority.
- Article 17 The Board of Directors is organized by directors, the Board of Directors shall elect a chairman of the board directors from among the directors by a majority vote at a meeting attended by over two-thirds of the directors, and may also elect in the same manner a vice chairman of the board, the chairman represents the Company externally.
- Article 18 Any resolution adopted by the Board of Directors, except as otherwise provided by the Company Act, it shall be agreed by a resolution to be adopted by a majority vote of the directors at a meeting of the Board of Directors attended by at least a majority of the entire directors of the Company. If a shareholder is unable to do so in person for any cause, shall execute a proxy, and authorization scope of convenance reasons shall be specified, a shareholder shall appoint other director to act in attending the Board of Directors' meeting, but a director may accept the appointment to act as the proxy one other director only. Relevant matters of Board of Directors, except otherwise provided by the Company Act and the Articles of Incorporation, shall be conducted in accordance with the Company's Regulations Governing Procedure for Board of Directors Meetings.
- Article 18-1 In calling a meeting of the Company's Board of Directors, a notice shall be given to each director no later than 7 days prior to the scheduled meeting date by written, E-mail or fax.
The Company convenes the Board of Directors' meeting at any time as emergency, and it shall be conducted by written, E-mail or fax.
- Article 19 In case the chairman of the Board of Directors is on leave or absent or cannot exercise his power and authority for any cause, the acting on his behalf shall be conducted in accordance with Article 208, paragraph 3 of the Company Act.
- Article 20 When the Company's directors exercise duties of the Company, no matter the Company has profit or loss, the Company shall pay remuneration, the remuneration shall be determined by not more than the highest salary scale set by the Company's salary appraisal method, it shall be made by authorized Board of Directors in accordance with the participation of the Company's operation and contribution value, and refer to the normal standard in the same industry. When the Company has earnings, remuneration shall be allotted in accordance with Article 23 of the Company's Articles of Incorporation.
- Article 20-1 As the needs of business operation, the Company's Board of Directors may establish audit committee, remuneration committee or other functional committees. The preceding audit committee is composed by all independent directors, they are responsible to exercise the Company Act, Securities Exchange Act, and supervisor's duties specified in other laws and regulations.

Chapter 5 Managerial Officer

Article 21 The Company may have one CEO, one general manager and several directors, the appointment, dismissal and remuneration shall be conducted in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 22 In the end of each fiscal year, the Company's Board of Directors prepared the following final statements, and submitted to a shareholders' meeting for approval:

1. Business Report
2. Financial Statements
3. Earnings Distribution or Loss Recovery proposal

Article 23 If the Company has annual profits, shall appropriate 1-10% as employees' remuneration, and not more than 3% as directors' remuneration. However, the Company still has accumulated loss, shall preserve recovery amount first.

The employee remuneration ratio referred to in the preceding paragraph shall be set aside not less than 0.5% for the distribution of remuneration to grassroots employees.

The determination of employees', directors' remuneration distribution ratio and employees' remuneration shall be paid by stocks or cash, shall be approved by a resolution of Board of Directors' meeting, and reported to a shareholders' meeting.

The object of employees' remuneration paid by stocks or cash includes employees of subordinate company conformed certain conditions

If the Company has earnings in final accounts, shall pay taxes, recover loss of the past years first, and designate 10% of the rest amount as legal reserve, however, when legal earnings reserve reached paid-in capital, shall be exempt from continuing to appropriate, and as business needs, laws or regulations of the competent authority, when special reserve was appropriated, for insufficient amount designation of net amount in accumulated other benefit deducted item of last year, before earnings was distributed, special earnings reserve shall be designated the same amount of the retained earnings of last year, if it's still insufficient, net profit after tax added items besides net profit after tax, included in amount designation of retained earnings, afterwards when net amount in other profits deducted item has reversal, earnings shall be distributed from reversal special reserve for reversal part, and according to the balance, added accumulated undistributed retained earnings, the Board of Directors programed an earnings distribution proposal, and submit to a shareholders' meeting for approval. All or a part of distributed dividend bonus shall be paid in cash, a resolution shall be adopted by a majority vote of a meeting of the Board of Directors attended by two-thirds or more of all the directors, and it shall be reported to a shareholders' meeting.

For the Company's distributed dividend policy, shareholders' equity shall be the maximum consideration, and refer to factors, like current and future domestic and foreign industry competition conditions, investment environment and capital needs, etc. of the Company, the way of stock dividend or cash dividend shall be made. As the Company currently is in growth phase, to consider the Company's long-term financial plan, the total amount of distributed dividend each year shall not be less than 30% of net profit after tax, cash dividend distributed ratio shall not be less than 20% of the total amount of dividend.

According to Article 240 of the Company Act, the Board of Directors was authorized to adopt a resolution of a majority vote of a meeting of the Board of Directors attended by two-thirds or more of all the directors, dividend and bonus shall be distributed, or all or a part of legal surplus reserve and capital reserve shall be paid in cash in accordance with Article 241 of the Company Act, and it shall be reported to a shareholders' meeting.

Chapter 7 Supplemental Provisions

Article 24 When the Company's stocks were revoked to issue in public, it shall be submitted for a special resolution of a shareholders' meeting, and the article is not changed during the listing period.

Article 25 Unsettled matters of the Articles shall be conducted in accordance with the Company Act. And regulations.

Article 26 The Articles of Incorporation was drawn up on October 17, 1995.

The 1st amendment was made on August 5, 1996.

The 2nd amendment was made on January 10, 1997.

The 3rd amendment was made on May 15, 1997.

The 4th amendment was made on June 15, 1997.

The 5th amendment was made on June 26, 1998.

The 6th amendment was made on March 5, 1999.

The 7th amendment was made on April 3, 1999.

The 8th amendment was made on March 15, 2000.

The 9th amendment was made on August 21, 2000.

The 10th amendment was made on April 4, 2001.

The 11th amendment was made on May 10, 2001.

The 12th amendment was made on November 20, 2002.

The 13th amendment was made on December 24, 2002.

The 14th amendment was made on June 30, 2004.

The 15th amendment was made on June 24, 2005.

The 16th amendment was made on March 31, 2006.
The 17th amendment was made on March 31, 2006.
The 18th amendment was made on December 22, 2006.
The 19th amendment was made on May 5, 2008.
The 20th amendment was made on April 30, 2009.
The 21st amendment was made on May 20, 2010.
The 22nd amendment was made on June 17, 2011.
The 23rd amendment was made on June 19, 2012.
The 24th amendment was made on June 18, 2015.
The 25th amendment was made on June 21, 2016.
The 26th amendment was made on June 16, 2020.
The 27th amendment was made on June 8, 2022.
The 28th amendment was made on June 13, 2023
The 29th amendment was made on June 11, 2025.

Paragon Technologies Co., Ltd.
Chairman: Huang, Yi-Chun

Attachment X

Paragon Technologies Co., Ltd.

Rules of Procedure for Shareholders' Meetings

- Article 1: The rules of procedures for the Company's shareholders' meetings, except as otherwise provided by law and regulation, shall be as provided in these Rules.
- Article 2: The Company shall specify in its shareholders' meeting notices the time during which attendance registrations for shareholders will be accepted, the place to register for attendance, and other matters for attention. The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. When shareholders or proxies attend a shareholders' meeting, sign-in shall be conducted, and sign-in procedure can be replaced by a sign-in card, the number of shares in attendance shall be calculated by sign-in card handed in, and plus the number of shares whose voting rights are exercised by correspondence or electronically. Shareholders shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance, and attending shareholders or proxies shall bring identification documents for verification.
- Article 3: Attendance and voting at a shareholders' meeting shall be calculated based the number of shares.
- Article 4: The venue for a shareholders' meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.
- Article 5: If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of directors to act as chair. Where the chairperson does not make such a designation, the directors shall select from among themselves one person to serve as chair. When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the Company. The same shall be true for a representative of a juristic person director that serves as chair. If a shareholders' meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.
- Article 6: The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a non-voting capacity.
- Article 7: The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures. The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.
- Article 8: The chair shall call the meeting to order at the appointed meeting time, however, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, and the tentative is made, and the chair may resubmit the tentative resolution, the chair shall call the meeting to order, and the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.
- Article 9: If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting. The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the Board of Directors. The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders' meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority

of the votes represented by the attending shareholders, and then continue the meeting.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

After the meeting adjourned, shareholders shall not additionally elect the chair, and resume the meeting at the same address or another venue.

Article 10: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

Article 11: Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech, after terminating, a shareholder still violates, and the chair shall seize his speech.

Article 12: When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting. When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

Article 13: After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Article 14: When the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Vote counting for shareholders' meeting proposals shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

Article 15: Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. Voting results shall be reported on site, and a record shall be made.

Article 16: When a meeting is in progress, the chair may announce a break based on time considerations.

Article 17: A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

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

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

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

Except as otherwise provided in the Company Act and in the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is

passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company.

Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

Article 18: When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 19: The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an armband bearing the word "Proctor."

Article 20: Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company.

Article 21: These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be affected in the same manner.

Attachment XI

Paragon Technologies Co., Ltd. Directors' Shareholding Statement

1. As of the book closure date April 11, 2026, the Company's paid-in capital was NT\$ 1,026,622,300, and the total number of issued shares was 102,662,230.
2. According to Article 26 of Securities Exchange Act, the minimum legally held shares held by all directors were 8,212,978.
3. If the number of independent directors appointed by the Company exceeds one-half of the total number of directors, the provision that the number of shares held by all directors must not be less than a certain ratio shall not apply.
4. Directors' shareholding statement is as follows:

Title	Name	Elected Date	Term of Office	Shareholding Number When Elected		Shareholding Number of Registering in the Roster on the Book Closure Date	
				The Number of Shares	Rate	The Number of Shares	Rate
Chairman	Representative: Huang, Yi-Chun, Chun Tung International Investment Co., Ltd	June 18, 2024	3 years	1,505,000	1.79%	1,666,168	1.62%
Director	Chen, Tsai-Pu	June 18, 2024	3 years	2,046,810	2.44%	2,046,810	1.99%
Independent director	Liu, Yi-Zhen	June 18, 2024	3 years	0	0%	0	0%
Independent director	Su, Cong-Min	June 18, 2024	3 years	0	0%	0	0%
Independent director	Zheng, Qin-Xin	June 18, 2024	3 years	0	0%	0	0%
Independent director	Zhang, Dong-Long	June 18, 2024	3 years	0	0%	0	0%
Sum of all directors				3,551,810	4.23%	5,293,420	3.61%