Stock Code: 3624

# Viking Tech Corporation

# 2026 Shareholders' Meeting

# Meeting Handbook

Convening method: On-site shareholders' meeting
Time: 9:00 a.m., Tuesday June 16 2026
Place: No.70 Guangfu N. Rd., Hukou Township, Hsinchu County , Taiwan.
Viking's headquarter meeting Room .

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# Viking Tech Corporation

# Meeting Procedures for 2026 Shareholders' Meeting

I. Call Meeting to Order

II. Chairman's Address

III. Report Items

IV. Proposed Adoptions

V. Proposed Resolutions

VI. Other Business and Special Motion

VII. Meeting Adjourned

Viking Tech Corporation

**Meeting Agenda for 2026 Shareholders' Meeting**

Convening method: On-site shareholders' meeting

ONE. Time: 9:00 a.m., Tuesday June 16 2026

TWO. Place: No.70 Guangfu N. Rd., Hukou Township, Hsinchu County , Taiwan.
Viking's headquarter meeting Room .

THREE. Agenda:

I. Call Meeting to Order

II. Chairman's Address

III. Report Items

1. 2025 Business Report
2. 2025 Audit Committee's Review Report
3. 2025 Employees' and Directors' Compensation Report

IV. Proposed Adoptions

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

V. Proposed Resolutions

1. Amendment to "Articles of Incorporation" of the Company.

VI. Other Business and Special Motion

VII. Meeting Adjourned

**Report Items**

Report I: 2025 Business Report.

Explanatory Notes: 2025 Business Report, please refer to Page 5 Attachment I of this Manual.

Report II: 2025 Audit Committee's Review Report.

Explanatory Notes: Audit Committee's Review Report, please refer to Page 15 Attachment II of this Manual.

Report III: 2025 Employees' and Directors' Compensation Report.

Explanatory Notes: In accordance with the provisions of Article 24-2 of the Articles of Incorporation, the employees' and directors' compensation is approved by the board of directors of the Company, the distribution of the 2025 profit performance is NTD29,850,639 (10% of the profit, and the remuneration of entry-level employees shall not be less than 3%) as the employees' compensation and is NTD14,925,320 (5% of the profit) as the directors' compensation. The said amounts are to be distributed in cash and be consistence with the estimated amounts recognized as the expense.

**Proposed Adoptions**

Proposal I: (Proposed by the Board of Directors)

Matters of Deliberation: 2025 Business Report and Financial Statements is proposed for adoption.

Explanatory Notes：1.2025 Business Report and Financial Statements have been prepared, and the financial statements have been reviewed and verified by the two independent auditors, Shu-Chien Bai and Chien-Yu Liu of KPMG Taiwan, and unqualified opinions were issued.

2.The aforesaid financial statements and the business report have been reviewed by the Audit Committee (please refer to pages 16 to 38 of this Manual).

3.Be proposed for adoption.

Resolution:

Report II: (Proposed by the Board of Directors)

Matters of Deliberation: 2025 Earnings Distribution Proposal, hereby propose to be adopted.

Explanatory Notes：

1. 2025 Earnings Distribution Table of the Company is detailed in Attachment XIII (please refer to page 39 of this Manual).
2. The proposed earnings distribution is allocated from Earnings in 2025 Available for Distribution. The total amount of cash dividends distributed to shareholders is NTD129,074,926.Each common share holder will entitled to receive a cash dividend of NTD1.1 per share. calculated to the dollar (rounded up to the dollar). The decimal following the integer dollar will be rounded off, and the odd sum will also be included in the other income accounts of this Company. And after the approval of the shareholders' meeting, the board of directors is authorized to set the record date of dividend payout. If the shareholder's dividend rate is changed due to the number of shares outstanding that are affected by shares buyback, the transfer of treasury shares or cash capital increase, etc., hereby the proposal is made to the shareholders' meeting to authorize the board of directors to handle the matter with full authority.
3. The earnings distribution proposal reviewed by the Audit Committee is hereby presented for ratification.

Resolution:

**<u>Proposed Resolutions</u>**

Proposal I: (Proposed by the Board of Directors)

Matters of Deliberation:A proposal for the amendment to the Company's "Articles of Incorporation." is hereby presented for discussion.

Explanatory Notes：

1. It is to be processed in accordance with the provisions of the Company Act and the Letter (Jin-So-Sun-Zi No. 11430104840). Please refer to Appendix 5 for the comparison table of the amendments made to the company's "Articles of Incorporation." (please refer to pages 40 to 41 of this Manual)。
2. Be submitted for discussion.

Resolution:

**<u>Other Business and Special Motion</u>**

**<u>Meeting Adjourned</u>**

【Attachment I】

# Viking Tech Corporation
## 2025 Business Report

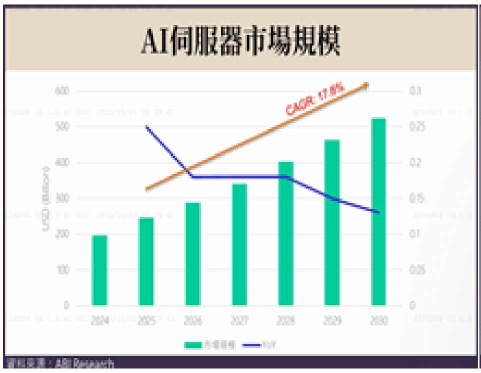
### I. Business Policy

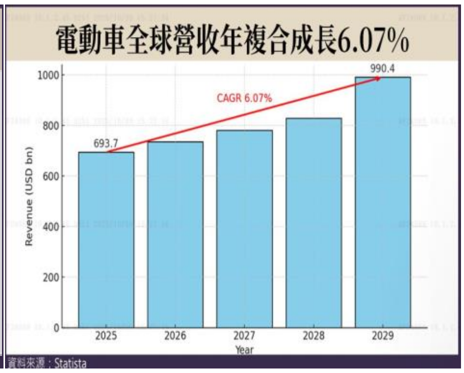
The orders for passive components were relatively stable at the beginning of the year; however, there remained the issues of market uncertainties, weak automotive market, the concerns over the continuing growth of EVs, AI maturity, and the significant decline of sales from major automotive customers in the European market in 2025, on the contrary, the Taiwanese market grew, the Chinese market performed well, and the American market was relatively stable compared to other markets. The industry benefited from the growing demand for high-end applications such as AI servers, AI PCs, and electric vehicles at the end of the year, which drove the industry into a dual momentum of "structural growth + cyclical recovery." The global passive component market continues to grow, with the overall passive component supply responding to the demand for high-end products and seizing opportunities in high-end markets such as AI servers and automotive electronics. The overall industry demonstrates structural growth and a cyclical recovery. The demand for passive components in AI servers increased significantly, mainly because that AI servers need to support multiple GPUs, which led to a substantial increase in the demand for passive components. The collected data indicates that the units of MLCCs used in an AI server may be 4 to 5 times of a traditional server, and the specifications of these components are constantly being upgraded to meet the requirements of high current and high voltage. In addition, the development of AI servers has driven the upgrading of the passive component industry. It is expected that the passive component market will welcome a new structural growth momentum in the next few years.

The electric vehicles and automotive electronics industry is entering the era of autonomous driving, and the development of drones, etc. will increase the demand for passive components. While the demand for consumer electronics is relatively low, the demand for other products, industrial products, and energy storage products is increasing. The computer terminal stocked up on components due to a silver price increase at year's end, causing component prices to rise. The demand for standard MLCCs and resistors is growing. The adoption of technological upgrades and high-end applications has driven a surge in demand for high-voltage and high-current passive components, leading to product specification upgrades and unit price increases. The market size is expected to grow. According to Global Information, a research firm, the worth of the current global passive component market is approximately US$36.92 billion, and the market size is expected to reach US$50.89 billion in 2030, representing a compound annual growth rate (CAGR) of 5.49%.

According to the latest market analysis, the global AI server market would reach US$158.7 billion in 2025 and is projected to reach US$1.6 trillion by 2032, representing a compound annual growth rate of 37.5%, which is mainly driven by the widespread application of artificial intelligence in various industries and government investment.

The growth prospects of electric vehicles and AI are promising and it is illustrated as follows:




Currently, the market demand for high-end products is high; therefore, export value increases annually. Manufacturers are driven by the growth momentum in electric vehicles, green energy, industrial control, and certain AI technologies to actively deploy their operations and accelerate the production of high-end and niche products, resulting in an increase in capacity utilization.

The Company is deeply engaged in the passive component industry and is committed to the thin-film component technology development and the R&D and production of precision components in specific fields in the long run. The Company precisely grasps the structural growth trend of the global and Taiwan passive component industry, which has shifted from traditional consumer electronics to high-end applications such as industrial control, green energy, automotive electronics, medical electronics, artificial intelligence, high-performance computing (HPC), 5G, and the Internet of Things (IoT). The Company also proactively avoids the operational risks caused by drastic price fluctuations from major manufacturers in the mainstream market, and has built a stable profit foundation and a valuable customer ecosystem with product differentiation strategies and a high-end market layout.

(I) Product strategy: Focusing on high-end precision products and optimizing structural upgrades

The Company, amid drastic market fluctuations, has continuously promoted product structure transformation and increased the proportion of specific, high-precision, and high-value-added products annually. The Company also deploys the core product lines, including automotive-grade thin-film high-precision resistors, columnar resistors, current-sensing resistors, high-power resistors, high-voltage resistors, surge-resistant resistors, anti-sulfurization resistors, as well as thick-film resistors and high-end MELF precision resistors with special specifications. The Company fully meets the stringent requirements of high-end application scenarios for passive components, breaks away from low-end homogenization competition, and secures the Company's market position with technological and quality ramparts by continuously expanding high-end product capacity and refining product specifications and performance characteristics.

(II)Market strategy: Deepening market penetration in the European and American high-end markets and focusing on high-growth sectors

The Company focuses on expanding into mature and high-end markets in Europe and America, with the business operation focusing on six major applications: automotive electronics, IoT, medical electronics, new energy, industrial control, and high-end consumer electronics. Such applications are driven by the prevailing 5G, the launch of the AI industry scalability, the continuing growth of electric vehicles, the promotion of green energy policies, and the upgrading of industrial automation to ensure a long-term and stable demand momentum. Also, the Company's core customers are mainly in the aforementioned high-growth industries, so they are relatively less affected by the overall market cycle fluctuations and are able to provide solid support for continuing and steady business growth.

(III)R&D strategy: Persisting on technological innovation and building up core rampart

R&D and innovation are the core driving forces for sustainable development. The Company continues to invest resources to promote technological innovation and product iteration, constantly improve the electrical characteristics, stability, and precision of advanced precision resistors, optimize the product quality of special thick film resistors and high-end MELF precision resistors, upgrade technology to meet the customized and high-performance needs of high-end customers, and continuously enhance the Company's technological leadership in the field of special precision passive components.

(IV)Operational services: Reinforcing supporting capabilities and strengthening customer retention

The Company is guided by the business philosophy of reasonable pricing, fast delivery, and high-quality service, and continuously improves its production facilities and supply chain to provide customers with integrated product support services across various product categories and to comprehensively fulfill customers' needs for one-stop procurement. The Company relies on efficient delivery capabilities, stable product quality, and attentive customer service to deepen a long-term partnership with high-end clients worldwide. The Company also relies on the customers' continuing support to achieve simultaneous growth in business scale and operational efficiency.

## II. General Condition of Implementation

In retrospect of 2025, although the overall growth of the passive component market was limited, the Company maintained steady performance in the passive component business by leveraging its product differentiation strategy, high-end market positioning, and strong customer relationships, with operational efficiency improving steadily.

(I) Market development and sales: Deepening the layout of globalization and expanding core business steadily

The Company, while facing the challenge of adjusting the traditional market demand pattern, persists in the marketing strategy of "comprehensive layout, precise breakthrough, and in-depth customer cultivation," continuously expanding the business boundaries, and achieving a dual improvement in market scale and quality.

1、Continuously improving the layout of globalization

The Company, while focusing on high-potential emerging markets, prioritizes business expansion in Europe, India, and South America. In the European market, the Company broke through the business limitations of core countries, extended the business reach to OEM industry clusters and Eastern Europe, to achieve a comprehensive coverage. In the Indian market, the Company established localized sales touchpoints to quickly meet regional needs, resulting in steady business growth. In the South American market, the Company achieved a key breakthrough by securing a continuously expanding customer base, thus significantly increasing market penetration.

2、Precise breakthroughs in key areas

Stay close to industry upgrading trends and focus on high-value-added sectors. In Taiwan, the Company has deepened AI/IoT applications and achieved rapid growth in related businesses. In America, the Company continues to penetrate core AI clients and steadily increase market share. In Mainland China, the Company focuses on core aspects of the automotive industry, prioritizes projects related to the three-electric systems and BMS, and enhances capabilities in obtaining purchase orders. In India, the Company focuses on industrial manufacturing, electric vehicles, and IoT, while also addressing niche markets such as electricity meters, so as to continuously optimize its business structure.

3、Strong link with core customers

The Company, targeting leading companies and high-potential partners in the industry, has established a comprehensive service system to deepen demand alignment and win-win cooperation. The Company has successfully secured a partnership with globally renowned electronics companies and core automotive component suppliers, based on the existing collaborations to expand the supply of specialty and functional products, and has become a comprehensive service provider. The Company has been rated as a Level-A supplier by the European automotive contract manufacturer covering the EMEA region with its high-quality service and product strength, and has secured bulk orders. In India, the Company deepens its cooperation with core energy companies and other partners continuously to lay a solid foundation for regional business growth.

(II) Product structure optimization: Product differentiation layout and accelerating transformation towards high-end products

The Company leverages the characteristics of industrial development, market competition patterns, and differences in customer needs across regions to implement a regionalized, customized product strategy and promote the upgrading of customer structure and the transformation of products towards high-end products to improve overall profitability.

Taiwan: The Company breaks away from the reliance on traditional basic components, focuses on special products for AI scenarios and high value-added alloy products, and achieves a transformation of business structure towards high-end and professionalization, which resulting in significant growth.

America: The Company targets on core clients such as global high-end car manufacturers and renowned electronic equipment manufacturers, and focuses on high-margin products to construct customized services and joint R&D models, and to deeply link with the supply chains of core clients.

Europe: The Company focusing on the promotion of high-profit products and specialty products strives to build a core supplier image in the thin film resistor field, while simultaneously expanding potential products such as supercapacitors and thermistors. The certification of the related products is progressing in an orderly manner, with a clear market demand intention formed properly.

Mainland China: Deepen cooperation with core customers, expand customer application scenarios, successfully become a core supplier for animal medical services under a renowned medical equipment company, and realize business expansion from a single field to multiple scenarios.

India: While stabilizing the order volume of basic products, the Company actively guides customers to switch to niche product sector, gradually achieves the replacement of some internationally renowned brands, and increases product added value and market competitiveness.

(III) Lean operations and continuous efficiency optimization

Center on lean management to promote production line upgrades, company-wide cost reduction, and automation construction in order to improve cost control and production efficiency, and to substantiate the foundation for profitability.

1、Full realization of cost reduction

The Company systematically promotes production line technological upgrades and company-wide cost reduction initiatives. The eminent achievement in cost reduction is realized with various measures adopted such as optimizing production processes, refining management procedures, and enhancing resource reuse. Multiple production line technological upgrade projects and batch-wide cost reduction measures are implemented throughout the year, resulting in reasonably optimized manufacturing costs and providing strong support to improve the Company's profitability.

2、Automation and intelligence upgrade

Steadily promote the introduction of automated equipment and the construction of Industrial Internet of Things (IIoT), focus on core production processes, and complete the application of multiple automated equipment models for trial production and mass production. The Industrial Internet of Things (IIoT) covers multiple key processes to realize the interconnection and interworking control of production data. Production efficiency has been steadily improved through technological upgrades so to increase the per capita.

(IV) Comprehensive quality improvement: a sound system and continuously increasing customer recognition

The Company bases its operations on the customer-oriented principle to enhance comprehensive quality control and improve the quality management system. The Company has achieved excellent results in core customer audits and system certifications, and demonstrated the Company's high-quality management standards; also, has successfully passed the high-standard audits of internationally renowned industries and enterprises with a score far exceeding the passing benchmark, which fully demonstrated the Company's comprehensive strength in quality control, supply chain management, etc. The Company has achieved excellent results and gained high recognition from the clients in the audits performed by the core customers such as globally renowned electronic component manufacturers and international automotive parts companies. The Company has successfully passed the TIPS Taiwan Intellectual Property Management System Level A re-verification so to further improve the corporate governance and intellectual property management system, which providing institutional guarantees for sustainable development.

(V) Process improvement and technological innovation: R&D empowerment and core competitiveness upgrade

Persist with a technology-driven strategy, continuously promote process upgrades and new product development, enhance product line layout, optimize cost structure, and reinforce market competition.

1、Multiple breakthroughs in product development

Thin film resistors: The Company has completed the introduction of multiple new processes and product series, including multiple categories such as long-side thin film resistors, long-side alloy resistors, high-power thin film resistors, and thermal jumper chips, achieving a comprehensive development of product power, performance, and application scenarios, and significantly enhancing product line completeness and market competitiveness.

Thick film resistors: The Company has focused on high-end automotive applications and completed the development of multiple new products, including lead-free high-voltage and high-power automotive-grade resistors, ultra-low resistance products, expanded resistance values of columnar resistors, etc., successfully expanding application scenarios in the automotive industry and increasing the Company's market share in the high-end market.

2、Raw material optimization and cost reduction

Enhance supply chain management, complete certifications of multiple new materials and introduction of self-made materials, effectively reduce raw material procurement costs through material substitution and independent research and development, optimize the overall cost structure, and enhance product price competitiveness.

## III. Result of Implementation of Business Plan

The Company fully and successfully implemented the business strategy in 2025: The market layout in Europe, India, South America, and other regions had been improved continuously through in-depth globalization and focused on high-value sectors, rapid growth in core businesses such as AI/IoT and automotive electronics, the steady increase in proportion of high-value orders, and the preliminary formation of a global growth pattern. The effort of high-end upgrading and regional customization was made as the core of product development. The Company successfully expanded into high-margin categories such as special products and automotive-grade products, achieved partial substitution of international brands, and further highlighted the competitive advantages of product differentiation. The Company deepened the integration of lean cost reduction and digitalization and intelligentization for business operation with eminent results achieved in production line technology upgrades and company-wide cost reduction projects, and promoted the construction of automation and Industrial Internet of Things (IIoT) in an orderly manner, with the overall operational efficiency and per capita output improved simultaneously. The Company has established a quality control system across the entire value chain, successfully passed audits conducted by numerous leading international clients and obtained certifications from authoritative organizations, continuously enhancing brand credibility and customer retention. The Company increased investment in core technology innovation and supply chain, made breakthroughs in the processes and performance of products such as thin-film and thick-film resistors; also, introduced and in-house produced new materials to effectively optimize the cost structure, and to further enhance technological ramparts. The Company systematically expanded the production capacity of core products and implemented energy-saving renovations in multiple plants for business development, significantly improved the production capacity, and achieved outstandingly in green and low-carbon operations, which helped achieve an organic unity between economic and environmental benefits; also, helped lay a solid foundation for the Company's continuous high-quality development. The Company's operational objectives for the year of 2025 included sales turnover for an amount of NT$3,200,000 thousand and net income before tax for an amount of NT$494,075 thousand. Actual turnover amount reached NT$2,675,360 thousand and the net income before tax achieved NT$279,888 thousand. The sales turnover in 2025 was 84% of the budget, a 4% increase from the previous period. It is expected that the global passive component market will continue to grow as AI, 5G, IoT, automotive, medical, and other high-tech industries getting mature with high demand resulted. The Company is actively expanding production capacity for high-end components; therefore, the sales turnover is expected to grow further, indicating that the Company's current business strategy meets market demand.

In prospect, emerging applications such as artificial intelligence, automotive electronics, the Internet of Things, high-performance computing (HPC), and green energy will continue to drive long-term demand growth in the passive component industry. The Company will continue to focus on the dual momentum of structural growth and cyclical recovery in the industry in the future, persist on the core sector of special precision passive components, continuously optimize product structure, enhance technological research and development, cultivate the high-end market, and refine the service system. The Company will also substantiate the foundation for sustainable business operations, dedicate to technological innovation and product services, strive to become the best supplier in the passive component industry, and create long-term and stable investment value for shareholders.

## IV. Execution of the Budget Derivative of Operating Revenue and Expenditure:

The Company has not disclosed the financial forecast for 2025,so there is no budget achievement.

## V. Profitability Analysis

| Item | | 2025 |
|---|---|---|
| Financial Structure | Debt Ratio (%) | 14.81 |
| | Long-term Fund to Property, Plant and Equipment Ratio (%) | 293.24 |
| Solvency | Liquidity Ratio (%) | 491.13 |
| | Quick Ratio (%) | 349.37 |
| | Interest Coverage Ratio | 217.46 |
| Profitability | Return on total assets (%) | 5.53 |
| | Return on Equity (%) | 6.42 |
| | Pre-tax Income to Paid-in Capital Ratio (%) | 23.85 |
| | Net Margin (%) | 8.29 |
| | Earnings per share (in one of New Taiwan Dollar) | 1.86 |

## VI. Research and Development

I. Successfully mass-produced ARW..A 0508 long-side thin-film automotive-grade resistors

II. Successfully upgraded ARM..A/ART..A/ARTP..A Vulcanization 1000-hour specification

III. Successfully mass-produced CSM alloy resistors 3mΩ/4mΩ expanded low resistance values

IV. Successfully mass-produced THJ thermal jumper chips

V. Successfully mass-produced ART..A power specification upgraded

VI. Successfully developed ARHP automotive thin-film high-power resistors

VII. Successfully developed ART..A/AR..A 10Ω or lower expanded low resistance

VIII. Successfully mass-produced HVRG/HVRG..A lead-free high-voltage thick film resistor

IX. Successfully mass-produced CR..A ultra-high-power resistors (2512-3W/2010-2W)

X. Successfully mass-produced CRG/CRG...A High Power Lead-Free Thick-Film Resistor

XI. Successfully mass-produced LRP-0805 automotive-grade alloy resistors

XII. Successfully mass-produced CS..A (0508 / 1020) low-resistance long-side electrode thick-film resistors

XIII. Successfully mass-produced CSTF06..A (1R~10R) automotive-grade low-resistance thin-film resistors

XIV. Successfully upgraded PWR..A/HVR..A Vulcanization Testing capabilities (105℃ 1000hrs)

| | | |
|---|---|---|
| Responsible person: | Managerial Personnel: | Accountant in charge of the Company |
| Tsai Kao-Ming | Hu Chuan-Bin | Cheng Chia-Lien |

【Attachment II】

# Audit Committee's Review Report

The Company's 2025 financial statements of the Company that have been reviewed by the independent auditors, Bai Shu Chien and Liu Chien Yu of KPMG Taiwan, together with the business report and the earnings distribution proposal reviewed by the Audit Committee. The Committee is considered that there is no discrepancy and such reports are prepared in accordance with the provisions of Article 14-4 of Securities and Exchange Act and Article 219 of Company Act. Submitted for review and approval

To
Viking Tech Corporation 2026 Shareholders' Meeting

The convener of the Audit Committee. Lin Yu-Kuan

March 6, 2026

【Attachment III】

## INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE



PWCR25000589

To the Board of Directors and Shareholders of VIKING TECH CORPORATION

**Opinion**

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

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

**Basis for opinion**

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



**Key audit matters**

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

The key audit matters in relation to the consolidated financial statements for the year ended December 31, 2025 are outlined as follows:

**Cut-off risk error of revenue recognition**

<u>Description</u>

Refer to Note 4(24) for accounting policy on revenue recognition. The Group is primarily engaged in exports and offers different credit terms to their customers. The credit terms for some customers are delivered at place and the timing for transferring the control of goods is based on the customer confirmation documents. Given that the revenue recognition process relies on manual processes and the large volume of daily sales transactions which are material to the financial statements, we thus consider sales cut-off as a key audit matter.

<u>How our audit addressed the matter</u>

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

1. Assessed the reasonableness of the sales recognition accounting policy.
2. Understood and tested the design and effectiveness of relevant internal controls when recognising the sales revenue.
3. Sampled delivery orders and customer confirmation documents during a certain period before and after the balance sheet date to ensure the accuracy of cut-off of sales

revenue.



**Assessment of allowance for inventory valuation losses**

Description

Refer to Note 4(12) for accounting policies on inventory, Note 5 for significant accounting estimates and assumptions of inventory, and Note 6(5) for description.

The Group manufactures and sells thick and thin film passive components products. Due to the competitive market in the industry and the fluctuating prices, there is a higher risk of inventory losing value or becoming obsolete. The inventories are stated at the lower of cost and net realisable value and the possible losses arising from aged and obsolete inventories are also assessed. Given that the evaluation on the aged and obsolete inventories involves subjective judgement which results in estimation uncertainty and the impact of aged inventories and allowance for inventory valuation losses are material to the financial statements, we thus consider assessment of allowance for inventory valuation losses as a key audit matter.

How our audit addressed the matter

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

1. Understood and assessed the reasonableness of allowance for inventory valuation losses policy including the historical sources of inventory clearance process.
2. Obtained the inventory assessment report prepared by the management and checked the completeness of the information on the inventory aging report.
3. Verified the accuracy of the intervals and relevant information used on the inventory aging report, ensured the allowance loss valuation and the provision policy are consistently applied and further assessed the reasonableness of the estimations of allowance for inventory valuation losses.

**Other matter – Parent company only financial reports**

We have audited and expressed an unmodified opinion on the parent company only financial statements of Viking Tech Corporation, as at and for the years ended December 31, 2025 and 2024.

**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 International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

**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. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

| | |
|---|---|
| Bai, Shu-Chian | Liu, Chien-Yu |

For and on behalf of PricewaterhouseCoopers, Taiwan
March 6, 2026

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The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.
As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

VIKING TECH CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

| | | | December 31, 2025 | | December 31, 2024 | |
|---|---|---|---|---|---|---|
| | Assets | Notes | AMOUNT | % | AMOUNT | % |
| | **Current assets** | | | | | |
| 1100 | Cash and cash equivalents | 6(1) | $ 637,438 | 16 | $ 681,702 | 17 |
| 1110 | Financial assets at fair value through profit or loss - current | 6(2) | 530,653 | 13 | 563,935 | 14 |
| 1136 | Current financial assets at amortised cost, net | 6(3) | 226,041 | 6 | 126,636 | 3 |
| 1150 | Notes receivable, net | 6(4) | 20,592 | 1 | 27,441 | 1 |
| 1170 | Accounts receivable, net | 6(4) | 542,815 | 13 | 468,023 | 12 |
| 1180 | Accounts receivable - related parties | 6(4) and 7 | 5,206 | - | 779 | - |
| 1200 | Other receivables | | 14,108 | - | 10,629 | - |
| 1210 | Other receivables - related parties | 7 | 494 | - | 1,010 | - |
| 1220 | Current income tax assets | | 5,744 | - | 5,744 | - |
| 130X | Inventories, net | 6(5) | 747,320 | 18 | 696,023 | 18 |
| 1410 | Prepayments | | 54,853 | 1 | 53,165 | 2 |
| 1479 | Other current assets | 8 | 2,434 | - | 2,153 | - |
| 11XX | **Total current assets** | | 2,787,698 | 68 | 2,637,240 | 67 |
| | **Non-current assets** | | | | | |
| 1600 | Property, plant and equipment | 6(6)(25), 7 and 8 | 1,193,298 | 29 | 1,226,708 | 31 |
| 1755 | Right-of-use assets | 6(7) | 28,423 | 1 | 21,132 | - |
| 1780 | Intangible assets | | 12,115 | - | 6,544 | - |
| 1840 | Deferred income tax assets | 6(23) | 24,762 | 1 | 24,289 | 1 |
| 1900 | Other non-current assets | 6(8) | 49,875 | 1 | 37,474 | 1 |
| 15XX | **Total non-current assets** | | 1,308,473 | 32 | 1,316,147 | 33 |
| 1XXX | **Total assets** | | $ 4,096,171 | 100 | $ 3,953,387 | 100 |

(Continued)

VIKING TECH CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)



| | Liabilities and Equity | Notes | December 31, 2025 AMOUNT | % | December 31, 2024 AMOUNT | % |
|---|---|---|---|---|---|---|
| | **Current liabilities** | | | | | |
| 2170 | Accounts payable | | $ 199,029 | 5 | $ 160,241 | 4 |
| 2180 | Accounts payable - related parties | 7 | 20,730 | 1 | 15,434 | - |
| 2200 | Other payables | 6(9) | 295,163 | 7 | 265,790 | 7 |
| 2230 | Current income tax liabilities | | 14,251 | - | 20,103 | 1 |
| 2280 | Current lease liabilities | | 8,969 | - | 7,803 | - |
| 2320 | Long-term liabilities, current portion | 6(10) and 8 | 20,337 | 1 | 19,931 | 1 |
| 2399 | Other current liabilities | | 9,129 | - | 3,784 | - |
| 21XX | **Total current liabilities** | | 567,608 | 14 | 493,086 | 13 |
| | **Non-current liabilities** | | | | | |
| 2540 | Long-term borrowings | 6(10) and 8 | 9,883 | - | 30,221 | 1 |
| 2570 | Deferred income tax liabilities | 6(23) | 4,577 | - | 1,286 | - |
| 2580 | Non-current lease liabilities | | 20,110 | 1 | 13,820 | - |
| 2600 | Other non-current liabilities | | 4,558 | - | 4,754 | - |
| 25XX | **Total non-current liabilities** | | 39,128 | 1 | 50,081 | 1 |
| 2XXX | **Total Liabilities** | | 606,736 | 15 | 543,167 | 14 |
| | **Equity attributable to owners of parent** | | | | | |
| | Share capital | 6(12) | | | | |
| 3110 | Oridinary share | | 1,173,408 | 29 | 1,173,408 | 30 |
| | Capital surplus | 6(13) | | | | |
| 3200 | Capital surplus | | 730,121 | 18 | 730,121 | 19 |
| | Retained earnings | 6(14) | | | | |
| 3310 | Legal reserve | | 366,252 | 9 | 342,041 | 9 |
| 3320 | Special reserve | | - | - | 12,391 | - |
| 3350 | Unappropriated retained earnings | | 1,191,696 | 29 | 1,129,666 | 28 |
| | Other equity | 6(15) | | | | |
| 3400 | Other equity interest | | 4,700 | - | 2,140 | - |
| 31XX | **Total equity attributable to owners of the parent** | | 3,466,177 | 85 | 3,389,767 | 86 |
| 36XX | Non-controlling interest | | 23,258 | - | 20,453 | - |
| 3XXX | **Total equity** | | 3,489,435 | 85 | 3,410,220 | 86 |
| | Significant Contingent Liabilities and Contract Commitments | 9 | | | | |
| | Significant Events After the Balance Sheet Date | 11 | | | | |
| 3X2X | **Total liabilities and equity** | | $ 4,096,171 | 100 | $ 3,953,387 | 100 |

VIKING TECH CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)



| | | Equity attributable to owners of the parent | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Retained earnings | | | | | | |
| | Notes | Share capital - common stock | Capital surplus, additional paid-in capital | Legal reserve | Special reserve | Unappropriated retained earnings | Financial statements translation differences of foreign operations | Total | Non-controlling interest | Total equity |
| Year ended December 31, 2024 | | | | | | | | | | |
| Balance at January 1, 2024 | | $1,173,408 | $ 730,121 | $ 315,859 | $ 6,328 | $1,060,600 | ($ 12,391 ) | $3,273,925 | $ 16,804 | $3,290,729 |
| Profit for the year | | - | - | - | - | 242,120 | - | 242,120 | 2,458 | 244,578 |
| Other comprehensive income for the year | 6(15) | - | - | - | - | - | 14,531 | 14,531 | 1,191 | 15,722 |
| Total comprehensive income for the year | | - | - | - | - | 242,120 | 14,531 | 256,651 | 3,649 | 260,300 |
| Distribution of retained earnings of 2023: | 6(14) | | | | | | | | | |
| Legal reserve | | - | - | 26,182 | - | ( 26,182 ) | - | - | - | - |
| Special reserve | | - | - | - | 6,063 | ( 6,063 ) | - | - | - | - |
| Cash dividends | | - | - | - | - | ( 140,809 ) | - | ( 140,809 ) | - | ( 140,809 ) |
| Balance at December 31, 2024 | | $1,173,408 | $ 730,121 | $ 342,041 | $ 12,391 | $1,129,666 | $ 2,140 | $3,389,767 | $ 20,453 | $3,410,220 |
| Year ended December 31, 2025 | | | | | | | | | | |
| Balance at January 1, 2025 | | $1,173,408 | $ 730,121 | $ 342,041 | $ 12,391 | $1,129,666 | $ 2,140 | $3,389,767 | $ 20,453 | $3,410,220 |
| Profit for the year | | - | - | - | - | 218,179 | - | 218,179 | 3,621 | 221,800 |
| Other comprehensive income(loss) for the year | 6(15) | - | - | - | - | - | 2,560 | 2,560 | ( 816 ) | 1,744 |
| Total comprehensive income for the year | | - | - | - | - | 218,179 | 2,560 | 220,739 | 2,805 | 223,544 |
| Distribution of retained earnings of 2024: | 6(14) | | | | | | | | | |
| Legal reserve | | - | - | 24,211 | - | ( 24,211 ) | - | - | - | - |
| Special reserve | | - | - | - | ( 12,391 ) | 12,391 | - | - | - | - |
| Cash dividends | | - | - | - | - | ( 144,329 ) | - | ( 144,329 ) | - | ( 144,329 ) |
| Balance at December 31, 2025 | | $1,173,408 | $ 730,121 | $ 366,252 | $ - | $1,191,696 | $ 4,700 | $3,466,177 | $ 23,258 | $3,489,435 |

VIKING TECH CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

| | | Year ended December 31 | |
|---|---|---|---|
| | Notes | 2025 | 2024 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit before tax | | $ 279,888 | $ 299,114 |
| Adjustments | | | |
| Adjustments to reconcile profit (loss) | | | |
| Reversal of expected credit loss | 12(2) | ( 117 ) | ( 478 ) |
| Depreciation | 6(6)(7)(21) | 214,127 | 216,265 |
| Amortisation of intangible assets | 6(21) | 5,745 | 4,797 |
| Interest income | 6(17) | ( 11,389 ) | ( 9,979 ) |
| Interest expense | 6(20) | 1,293 | 2,650 |
| Net gain on financial assets at fair value through profit | 6(2)(19) | ( 5,597 ) | ( 7,706 ) |
| Loss on disposal of property, plant and equipment | 6(6)(19) | 695 | 110 |
| Impairment loss | 6(19) | 6,067 | - |
| Changes in operating assets and liabilities | | | |
| Changes in operating assets | | | |
| Financial assets at fair value through profit or loss | 6(2) | 39,608 | ( 257,793 ) |
| Notes receivable | 6(4) | 6,695 | 1,449 |
| Accounts receivable | 6(4) | ( 72,249 ) | 15,633 |
| Accounts receivable - related parties | 6(4) and 7 | ( 4,264 ) | 1,127 |
| Other receivables | | ( 3,398 ) | 1,625 |
| Other receivables - related parties | 7 | 516 | 675 |
| Inventories | 6(5) | ( 49,276 ) | 102,735 |
| Prepayments | | ( 5,453 ) | 7,552 |
| Other current assets-other | | ( 196 ) | ( 194 ) |
| Changes in operating liabilities | | | |
| Accounts payable | | 38,549 | ( 19,813 ) |
| Accounts payable- related parties | 7 | 5,124 | 1,556 |
| Other payables | 6(9) | 5,524 | 4,418 |
| Other current liabilities-other | | 5,334 | ( 2,261 ) |
| Cash inflow generated from operations | | 457,226 | 361,482 |
| Interest received | | 11,403 | 10,011 |
| Interest paid | | ( 831 ) | ( 2,250 ) |
| Income tax paid | | ( 60,971 ) | ( 40,949 ) |
| Net cash flows from operating activities | | 406,827 | 328,294 |

(Continued)

VIKING TECH CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)



| | | Year ended December 31 | |
|---|---|---|---|
| | Notes | 2025 | 2024 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Acquisition of financial assets at amortized cost | 6(3) | ($ 408,529 ) | ($ 117,065 ) |
| Proceeds from disposal of financial assets at amortized cost | 6(3) | 313,206 | 17,817 |
| Acquisition of property, plant and equipment | 6(6)(25) | ( 162,609 ) | ( 170,918 ) |
| Proceeds from disposal of property, plant and equipment | | - | 30 |
| Acquisition of intangible assets | | ( 11,229 ) | ( 4,056 ) |
| Increase in refundable deposits | | ( 426 ) | ( 10 ) |
| Net cash flows used in investing activities | | ( 269,587 ) | ( 274,202 ) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Increase in short-term borrowings | 6(26) | - | 140,158 |
| Repayments of short-term borrowings | 6(26) | - | ( 140,158 ) |
| Repayments of long-term borrowings | 6(26) | ( 19,932 ) | ( 19,543 ) |
| Repayments of principal portion of lease liabilities | 6(26) | ( 9,800 ) | ( 9,539 ) |
| (Decrease) increase in guarantee deposits received | 6(26) | ( 196 ) | 302 |
| Cash dividends paid | 6(14) | ( 144,329 ) | ( 140,809 ) |
| Net cash flows used in financing activities | | ( 174,257 ) | ( 169,589 ) |
| Effects of changes in foreign exchange rates | | ( 7,247 ) | 4,810 |
| Net decrease in cash and cash equivalents | | ( 44,264 ) | ( 110,687 ) |
| Cash and cash equivalents at beginning of year | 6(1) | 681,702 | 792,389 |
| Cash and cash equivalents at end of year | 6(1) | $ 637,438 | $ 681,702 |

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR25000595

To the Board of Directors and Shareholders of VIKING TECH CORPORATION

**Opinion**

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

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

**Basis for opinion**

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

**Key audit matters**

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

The key audit matters in relation to the parent company only financial statements for the year ended December 31, 2025 are outlined as follows:

**Cut-off risk error of revenue recognition**

Description

Refer to Note 4(24) for accounting policy on revenue recognition. The Company is primarily engaged in export and offers different credit terms to their customers. The credit terms for some customers are delivered at place and the timing for transferring the control of goods is based on the customer confirmation documents. Given that the revenue recognition process relies on manual processes and the large volume of daily sales transactions which are material to the financial statements, we thus consider sales cut-off as a key audit matter.

How our audit addressed the matter

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

1. Assessed the reasonableness of the sales recognition accounting policy.
2. Understood and tested the design and effectiveness of relevant internal controls when recognising the sales revenue.
3. Sampled delivery orders and customer confirmation documents during a certain period before and after the balance sheet date to ensure the accuracy of cut-off of sales revenue.

**Assessment of allowance for inventory valuation losses**

Description

Refer to Note 4(11) for accounting policies on inventory, Note 5 for significant accounting estimates and assumptions of inventory, and Note 6(4) for description.



The Company manufactures and sells thick and thin film passive components products. Due to the competitive market in the industry and the fluctuating prices, there is a higher risk of inventory losing value or becoming obsolete. The inventories are stated at the lower of cost and net realisable value and the possible losses arising from aged and obsolete inventories are also assessed. Given that the evaluation on the aged and obsolete inventories involves subjective judgement which results in estimation uncertainty and the impact of aged inventories and allowance for inventory valuation losses are material to the financial statements, we thus consider assessment of allowance for inventory valuation losses as a key audit matter.

How our audit addressed the matter

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

1. Understood and assessed the reasonableness of allowance for inventory valuation losses policy including the historical sources of inventory clearance process.
2. Obtained the inventory assessment report prepared by the management and checked the completeness of the information on the inventory aging report.
3. Verified the accuracy of the intervals and relevant information used on the inventory aging report, ensured that the allowance loss valuation and the provision policy are consistently applied and further assessed the reasonableness of the estimations of allowance for inventory valuation losses.

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

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



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



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

**Auditor's responsibilities for the audit of the financial statements**

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



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



1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from

fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

| Bai, Shu-Chian | Liu, Chien-Yu |
|---|---|

For and on behalf of PricewaterhouseCoopers, Taiwan
March 6, 2026



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The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.
As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

VIKING TECH CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)



| | Assets | Notes | December 31, 2025 AMOUNT | % | December 31, 2024 AMOUNT | % |
|---|---|---|---|---|---|---|
| | **Current assets** | | | | | |
| 1100 | Cash and cash equivalents | 6(1) | $ 330,067 | 8 | $ 357,728 | 9 |
| 1110 | Financial assets at fair value through profit or loss - current | 6(2) | 530,653 | 13 | 539,871 | 14 |
| 1150 | Notes receivable, net | 6(3) | 2,348 | - | 2,245 | - |
| 1170 | Accounts receivable, net | 6(3) | 311,728 | 8 | 302,827 | 8 |
| 1180 | Accounts receivable - related parties | 6(3) and 7 | 397,160 | 10 | 286,991 | 8 |
| 1200 | Other receivables | | 8,655 | - | 7,986 | - |
| 1210 | Other receivables - related parties | 7 | 494 | - | 1,010 | - |
| 1220 | Current income tax assets | | 5,744 | - | 5,744 | - |
| 130X | Inventories, net | 6(4) | 633,265 | 16 | 620,733 | 16 |
| 1410 | Prepayments | | 33,719 | 1 | 31,547 | 1 |
| 1479 | Other current assets | 8 | 2,290 | - | 2,103 | - |
| 11XX | **Total current assets** | | 2,256,123 | 56 | 2,158,785 | 56 |
| | **Non-current assets** | | | | | |
| 1550 | Investments accounted for under equity method | 6(5) | 472,702 | 12 | 435,549 | 11 |
| 1600 | Property, plant and equipment | 6(6)(24) and 8 | 1,167,918 | 29 | 1,194,936 | 31 |
| 1755 | Right-of-use assets | 6(7) | 16,577 | 1 | 12,822 | - |
| 1780 | Intangible assets | | 10,998 | - | 5,302 | - |
| 1840 | Deferred income tax assets | 6(22) | 24,762 | 1 | 24,289 | 1 |
| 1900 | Other non-current assets | | 48,241 | 1 | 35,927 | 1 |
| 15XX | **Total non-current assets** | | 1,741,198 | 44 | 1,708,825 | 44 |
| 1XXX | **Total assets** | | $ 3,997,321 | 100 | $ 3,867,610 | 100 |

(Continued)

VIKING TECH CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)



| | Liabilities and Equity | Notes | December 31, 2025 AMOUNT | % | December 31, 2024 AMOUNT | % |
|---|---|---|---|---|---|---|
| | **Current liabilities** | | | | | |
| 2170 | Accounts payable | 7 | $ 177,274 | 4 | $ 137,978 | 4 |
| 2200 | Other payables | 6(8) and 7 | 283,205 | 7 | 253,794 | 7 |
| 2230 | Current income tax liabilities | | 6,538 | - | 13,421 | - |
| 2280 | Current lease liabilities | | 4,829 | - | 4,821 | - |
| 2320 | Long-term liabilities, current portion | 6(9) and 8 | 20,337 | 1 | 19,931 | - |
| 2399 | Other current liabilities | | 7,985 | - | 3,474 | - |
| 21XX | **Total current Liabilities** | | 500,168 | 12 | 433,419 | 11 |
| | **Non-current liabilities** | | | | | |
| 2540 | Long-term borrowings | 6(9) and 8 | 9,883 | - | 30,221 | 1 |
| 2570 | Deferred income tax liabilities | 6(22) | 4,577 | - | 1,286 | - |
| 2580 | Non-current lease liabilities | | 11,958 | 1 | 8,163 | - |
| 2600 | Other non-current liabilities | | 4,558 | - | 4,754 | - |
| 25XX | **Total non-current liabilities** | | 30,976 | 1 | 44,424 | 1 |
| 2XXX | **Total Liabilities** | | 531,144 | 13 | 477,843 | 12 |
| | **Equity** | | | | | |
| | Share capital | 6(11) | | | | |
| 3110 | Ordinary share | | 1,173,408 | 29 | 1,173,408 | 31 |
| | Capital surplus | 6(12) | | | | |
| 3200 | Capital surplus | | 730,121 | 19 | 730,121 | 19 |
| | Retained earnings | 6(13) | | | | |
| 3310 | Legal reserve | | 366,252 | 9 | 342,041 | 9 |
| 3320 | Special reserve | | - | - | 12,391 | - |
| 3350 | Unappropriated retained earnings | | 1,191,696 | 30 | 1,129,666 | 29 |
| | Other equity interest | 6(14) | | | | |
| 3400 | Other equity interest | | 4,700 | - | 2,140 | - |
| 3XXX | **Total equity** | | 3,466,177 | 87 | 3,389,767 | 88 |
| | Significant Contingent Liabilities and Unrecognised Contract Commitments | 9 | | | | |
| | Significant events after the balance sheet date | 11 | | | | |
| 3X2X | **Total liabilities and equity** | | $ 3,997,321 | 100 | $ 3,867,610 | 100 |

VIKING TECH CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)



| | | | Year ended December 31 | | | |
|---|---|---|---|---|---|---|
| | | | 2025 | | 2024 | |
| | Items | Notes | AMOUNT | % | AMOUNT | % |
| 4000 | Operating revenue | 6(15) and 7 | $ 2,344,518 | 100 | $ 2,249,883 | 100 |
| 5000 | Operating costs | 6(4)(20)(21) and 7 | (1,820,845) | (77) | (1,707,116) | (76) |
| 5900 | Gross Profit | | 523,673 | 23 | 542,767 | 24 |
| 5910 | Unrealized profit from sales | | (7,841) | - | (7,509) | - |
| 5920 | Realized profit from sales | | 7,509 | - | 11,822 | - |
| 5950 | Net operating margin | | 523,341 | 23 | 547,080 | 24 |
| | Operating expenses | 6(20)(21) | | | | |
| 6100 | Selling expenses | 7 | (109,605) | (5) | (108,505) | (5) |
| 6200 | General and administrative expenses | | (140,887) | (6) | (143,376) | (6) |
| 6300 | Research and development expenses | | (72,432) | (3) | (73,075) | (3) |
| 6450 | Expected credit gain (loss) | 12(2) | 114 | - | (122) | - |
| 6000 | Total operating expenses | | (322,810) | (14) | (325,078) | (14) |
| 6900 | Operating profit | | 200,531 | 9 | 222,002 | 10 |
| | Non-operating income and expenses | | | | | |
| 7100 | Interest income | 6(16) | 3,558 | - | 4,000 | - |
| 7010 | Other income | 6(17) and 7 | 16,557 | 1 | 19,117 | 1 |
| 7020 | Other gains and losses | 6(2)(18) | (756) | - | 24,037 | 1 |
| 7050 | Finance costs | 6(19) | (1,085) | - | (2,504) | - |
| 7070 | Share of profit of associates and joint ventures accounted for using equity method, net | 6(5) | 34,925 | 1 | 13,449 | 1 |
| 7000 | Total non-operating income and expenses | | 53,199 | 2 | 58,099 | 3 |
| 7900 | **Profit before income tax** | | 253,730 | 11 | 280,101 | 13 |
| 7950 | Income tax expense | 6(22) | (35,551) | (2) | (37,981) | (2) |
| 8200 | **Profit for the year** | | $ 218,179 | 9 | $ 242,120 | 11 |
| | **Other comprehensive income, net** | | | | | |
| | **Components of other comprehensive income that will be reclassified to profit or loss** | | | | | |
| 8361 | Other comprehensive income, before tax, exchange differences on translation | 6(5)(14) | $ 2,560 | - | $ 14,531 | - |
| 8300 | **Other comprehensive income for the year** | | $ 2,560 | - | $ 14,531 | - |
| 8500 | **Total comprehensive income for the year** | | $ 220,739 | 9 | $ 256,651 | 11 |
| | Earnings per share | | | | | |
| 9750 | Basic earnings per share | 6(23) | $ | 1.86 | $ | 2.06 |
| | Diluted earnings per share from continuing operations | | | | | |
| 9850 | Diluted earnings per share | 6(23) | $ | 1.85 | $ | 2.05 |

VIKING TECH CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)



| | | | | Retained earnings | | | | |
|---|---|---|---|---|---|---|---|---|
| | Notes | Ordinary share | Capital surplus | Legal reserve | Special reserve | Unappropriated retained earnings | Financial statements translation differences of foreign operations | Total equity |
| Year ended December 31, 2024 | | | | | | | | |
| Balance at January 1, 2024 | | $ 1,173,408 | $ 730,121 | $ 315,859 | $ 6,328 | $ 1,060,600 | ($ 12,391) | $ 3,273,925 |
| Profit for the year | | - | - | - | - | 242,120 | - | 242,120 |
| Other comprehensive income for the year | 6(14) | - | - | - | - | - | 14,531 | 14,531 |
| Total comprehensive income for the year | | - | - | - | - | 242,120 | 14,531 | 256,651 |
| Distribution of retained earnings of 2023 | 6(13) | | | | | | | |
| Legal reserve | | - | - | 26,182 | - | ( 26,182) | - | - |
| Special reserve | | - | - | - | 6,063 | ( 6,063) | - | - |
| Cash dividends | | - | - | - | - | ( 140,809) | - | ( 140,809) |
| Balance at December 31, 2024 | | $ 1,173,408 | $ 730,121 | $ 342,041 | $ 12,391 | $ 1,129,666 | $ 2,140 | $ 3,389,767 |
| Year ended December 31, 2025 | | | | | | | | |
| Balance at January 1, 2025 | | $ 1,173,408 | $ 730,121 | $ 342,041 | $ 12,391 | $ 1,129,666 | $ 2,140 | $ 3,389,767 |
| Profit for the year | | - | - | - | - | 218,179 | - | 218,179 |
| Other comprehensive income for the year | 6(14) | - | - | - | - | - | 2,560 | 2,560 |
| Total comprehensive income for the year | | - | - | - | - | 218,179 | 2,560 | 220,739 |
| Distribution of retained earnings of 2024 | 6(13) | | | | | | | |
| Legal reserve | | - | - | 24,211 | - | ( 24,211) | - | - |
| Special reserve | | - | - | - | ( 12,391) | 12,391 | - | - |
| Cash dividends | | - | - | - | - | ( 144,329) | - | ( 144,329) |
| Balance at December 31, 2025 | | $ 1,173,408 | $ 730,121 | $ 366,252 | $ - | $ 1,191,696 | $ 4,700 | $ 3,466,177 |

VIKING TECH CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

| | Notes | Year ended December 31 2025 | 2024 |
|---|---|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Profit before tax | | $ 253,730 | $ 280,101 |
| Adjustments | | | |
| Adjustments to reconcile profit (loss) | | | |
| (Reversal of) provision for expected credit loss | 12(2) | ( 114 ) | 122 |
| Depreciation | 6(6)(7)(20) | 204,938 | 206,597 |
| Amortisation of intangible assets | 6(20) | 5,341 | 4,393 |
| Interest income | 6(16) | ( 3,549 ) | ( 3,992 ) |
| Interest expense | 6(19) | 1,085 | 2,504 |
| Share of profit of associates and joint ventures accounted for under equity method | 6(5) | ( 34,925 ) | ( 13,449 ) |
| Net gain on financial assets at fair value through profit | 6(2)(18) | ( 4,677 ) | ( 7,329 ) |
| Loss on disposal of property, plant and equipment | 6(6)(18) | - | 72 |
| Unrealized (realized) profit on sale | 6(5) | 332 | ( 4,313 ) |
| Changes in operating assets and liabilities | | | |
| Changes in operating assets | | | |
| Financial assets at fair value through profit or loss | 6(2) | 13,895 | ( 233,683 ) |
| Notes receivable | 6(3) | ( 103 ) | ( 493 ) |
| Accounts receivable | 6(3) | ( 8,787 ) | 19,571 |
| Accounts receivable - related parties | 6(3)(7) | ( 110,169 ) | ( 30,844 ) |
| Other receivables | | ( 683 ) | 1,371 |
| Other receivables - related parties | | 516 | 675 |
| Inventories | 6(4) | ( 12,532 ) | 94,938 |
| Prepayments | | ( 2,172 ) | 15,289 |
| Other current assets-other | | ( 187 ) | ( 273 ) |
| Changes in operating liabilities | | | |
| Accounts payable | | 39,296 | ( 19,157 ) |
| Other payables | 6(8) | 5,992 | 2,776 |
| Other current liabilities-other | | 4,511 | 447 |
| Cash inflow generated from operations | | 351,738 | 315,323 |
| Interest received | | 3,563 | 4,038 |
| Interest paid | | ( 831 ) | ( 2,250 ) |
| Income tax paid | | ( 39,616 ) | ( 30,837 ) |
| Net cash flows from operating activities | | 314,854 | 286,274 |

VIKING TECH CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)



| | Notes | Year ended December 31 2025 | 2024 |
|---|---|---|---|
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Acquisition of investments accounted for using equity method | 6(5) | $ - | ($ 34,490 ) |
| Acquisition of property, plant and equipment | 6(24) | ( 160,961 ) | ( 165,398 ) |
| Proceeds from disposal of property, plant and equipment | | - | 30 |
| Acquisition of intangible assets | | ( 11,037 ) | ( 3,740 ) |
| Increase in refundable deposits | | ( 342 ) | ( 32 ) |
| Net cash flows used in investing activities | | ( 172,340 ) | ( 203,630 ) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Increase in short-term borrowings | 6(25) | - | 140,158 |
| Repayments of short-term borrowings | 6(25) | - | ( 140,158 ) |
| Repayments of long-term borrowings | 6(25) | ( 19,932 ) | ( 19,543 ) |
| Repayments of principal portion of lease liabilities | 6(25) | ( 5,718 ) | ( 5,451 ) |
| (Decrease) increase in guarantee deposits received | 6(25) | ( 196 ) | 302 |
| Cash dividends paid | 6(13) | ( 144,329 ) | ( 140,809 ) |
| Net cash flows used in financing activities | | ( 170,175 ) | ( 165,501 ) |
| Net decrease in cash and cash equivalents | | ( 27,661 ) | ( 82,857 ) |
| Cash and cash equivalents at beginning of year | 6(1) | 357,728 | 440,585 |
| Cash and cash equivalents at end of year | 6(1) | $ 330,067 | $ 357,728 |

【Attachment IV】

# Viking Tech Corporation

## Earnings Distribution Table

2025 Unit: In One Dollar of New Taiwan Dollar

| | |
|---|---|
| Beginning undistributed earnings balance | 973,515,833 |
| Add: Net Income After Tax | 218,179,667 |
| Minus: Appropriated as 10% legal reserve | (21,817,967) |
| Reversed special reserve | 0 |
| Earnings available for distribution | 1,169,877,533 |
| Distribution Items: | |
| shareholders extra dividend | 129,074,926 |
| Ending undistributed Earnings balance | 1,040,802,607 |

Note 1.The proposed earnings distribution is NTD129,074,926and each common share holder will been titled to receive a cash dividend of NTD1.10per share.

Note 2.The record date of dividend payout is set by Broad of Directors.

Note 3.The dividend for individual shareholders will be distributed fdown to dollar, while the decimals will be rounded down to dollar.

Responsible person: Tsai Kao-Ming

Managerial Personnel: Hu Chuan-Bin

Accountant in charge of the Company: Cheng Chia-Lien

【Attachment V】

# Viking Tech Corporation
# Articles of Incorporation
# Comparison Table for the Amended Provisions

| Revision Provision | Original Provision | Explanatory Notes |
| --- | --- | --- |
| Article 8:<br>All of the Company's stock certificates are registered, which are signed or sealed by the directors representing the Company, and issued after being certified by a bank legally authorized to act as the stock issuer. The Company's issued shares are exempt from the preparation of printed stock certificates, but must be registered with a security central depository institution. | Article 8:<br>The share certificates of the Company shall all be name-bearing<br>share certificates with signature of seal of three more directors and that will be issued after the attestation of share certificates. After the public offering of the Company, in the event of the issuance of new shares, the Company may jointly print the shares for the total number of shares issued, and it may issue shares without printing share certificate(s). | Amended in accordance with Article 162 of the Company Act. |
| Article 24 :<br>When the Company has earnings resulting from the fiscal year, it shall first pay taxes and make up for losses incurred in previous years. If there is a balance remaining, 10% legal reserve shall be set aside in accordance with the law. However, this shall not apply if the amount of legal reserve has reached the paid-in capital. The Company may also set aside or reverse special reserves as needed. The remaining balance, together with undistributed earnings from previous years, shall be subject to a distribution proposal made by the Board of Directors and then submitted to the Shareholders' Meeting for resolution. | Article 24:<br>When the Company obtains earnings in the final report of each fiscal year, after the losses in previous years have been covered and a legal reserve has been set aside.<br>However, when the legal reserve amounts to the authorized capital, this shall not apply. The special reserve is appropriated or reversed depending on the requirements.<br>The earnings distribution for the earnings balance hereof, together with the undistributed earnings in the previous year, is proposed by the board of directors to be resolved by the shareholders' meeting. | Amended in accordance with Article 237 of the Company Act. |

【Attachment V】

# Viking Tech Corporation
## Articles of Incorporation
## Comparison Table for the Amended Provisions

| Revision Provision | Original Provision | Explanatory Notes |
|---|---|---|
| Article 28:<br>The promulgation of this Article of Incorporation dated on September 5, 1997.<br>The 1st amendment dated on June 17, 1998.<br>The 2nd amendment dated on June 28, 2001.<br>The 3rd amendment dated on March 12, 2002.<br>The 4th amendment dated on June 6, 2005.<br>The 5th amendment dated on May 26, 2006.<br>The 6th amendment dated on November 30, 2006.<br>The 7th amendment dated on May 18, 2007.<br>The 8th amendment dated on November 28, 2007.<br>The 9th amendment dated on June 25, 2008.<br>The 10th amendment dated on June 14, 2010.<br>The 11th amendment dated on June 15, 2012.<br>The 12th amendment dated on June 23, 2013.<br>The 13th amendment dated on June 23, 2014.<br>The 14th amendment dated on June 25, 2015.<br>The 15th amendment dated on June 30, 2016.<br>The 16th amendment dated on August 23, 2016.<br>The 17th amendment dated on June 26, 2018.<br>The 18th amendment dated on June 17, 2025.<br>The 19th amendment dated on June 16, 2026. | Article 28:<br>The promulgation of this Article of Incorporation dated on September 5, 1997.<br>The 1st amendment dated on June 17, 1998.<br>The 2nd amendment dated on June 28, 2001.<br>The 3rd amendment dated on March 12, 2002.<br>The 4th amendment dated on June 6, 2005.<br>The 5th amendment dated on May 26, 2006.<br>The 6th amendment dated on November 30, 2006.<br>The 7th amendment dated on May 18, 2007.<br>The 8th amendment dated on November 28, 2007.<br>The 9th amendment dated on June 25, 2008.<br>The 10th amendment dated on June 14, 2010.<br>The 11th amendment dated on June 15, 2012.<br>The 12th amendment dated on June 23, 2013.<br>The 13th amendment dated on June 23, 2014.<br>The 14th amendment dated on June 25, 2015.<br>The 15th amendment dated on June 30, 2016.<br>The 16th amendment dated on August 23, 2016.<br>The 17th amendment dated on June 26, 2018.<br>The 18th amendment dated on June 17, 2025. | Date of revision |

【Appendix I】

# Viking Tech Corporation
## Articles of Incorporation(before Revision)

【Appendix I】

### General Provisions

Article 1: The Company is established in accordance with the provisions of the Company Act and is named as Viking Tech Corporation. Viking Tech Corporation

Article 2: The business scope of the Company is as follows:
CC01080 Electronic Parts and Components Manufacturing ( limited to 2620 Electronic Passive Devices Manufacturing and 2699 Other Electronic Parts and Components Manufacturing under the Standard Industrial Classification of the Republic of China)
CA04010 Metal Surface Treating ( limited to 2544 Treatment of Metal Surface under the Standard Industrial Classification of the Republic of China)
F119010 Wholesale of Electronic Materials (limited to 4642 Wholesale of Electronic Equipment and Parts under the Standard Industrial Classification of the Republic of China)

Article 3: The restrictions on the investments in other enterprises under Article 13 of the Company Act does not apply on the total amount of investments in other enterprises of the Company.

Article 4: The Company may provide the guarantee externally with a prior approval of the board of directors.

Article 5: The Company shall have its head office in Hsinchu County, Taiwan, and shall be free, upon approval of government authorities in charge, to set up representative and branch offices at various locations within and without the territory of Taiwan.

Article 6: The public announcement of the Company shall be handled in accordance with the provisions of Article 28 of the Company Act.

### Chapter I Shares

Article 7: The total capital stock of the Company shall be in the amount of 500,000,000 New Taiwan Dollars, divided into 150,000,000 shares, at ten New Taiwan Dollars each, and may be paid-up in installments with the resolution of Board of Directors.
The Company may issue employee stock options from time to time. A total of 15,000,000 shares among the above total capital stock should be reserved for issuing employee stock options.

Article 8: The share certificates of the Company shall all be name-bearing share certificates with signature of seal of three more directors and that will be issued after the attestation of share certificates. After the public offering of the Company, in the event of the issuance of new shares, the Company may jointly print the shares for the total number of shares issued, and it may issue shares without printing share certificate(s).

Article 9: The handling of the shares business of the Company is handled in accordance with the relevant laws and regulations and the regulations of the competent authorities.

Article 10: The entries in its shareholders' roster shall not be altered within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting.

【Appendix I】

# Viking Tech Corporation
## Articles of Incorporation(before Revision)

**Chapter II Shareholders' Meetings**

Article 11: There are regular shareholder meetings that are to be convened once every year within six months after close of each fis-cal year and special shareholder meetings that are to be held lawfully when neces-sary.
A notice to convene a regular shareholder meeting shall be given to each shareholder no later than 30 days prior to the scheduled meeting date. A no-tice to con-vene a special shareholder meeting shall be given to each share-holder no later than 15 days prior to the scheduled meeting date. The date, place, and cause(s) or subject(s) of a shareholder meeting to be convened shall be indicated in the indi-vidual notice to be given to shareholders; and the notice may, as an alternative, be given by means of electronic transmis-sion, after obtaining a prior consent from the recipient(s) thereof.
Shareholders meetings may be convened by video conference or other meth-ods announced by the central competent au-thority.

Article 12: The common shares of the Company, unless otherwise provided by the statutes, have one vote per share.

Article 13: Resolutions at a shareholders' meeting shall, unless otherwise provided for in the Company Act, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares.
In the event that a shareholder of the Company has exercised his/her/its voting power by way of electronic transmission, the relevant laws and Regulations shall be complied.

Article 13-1: The revocation of the public offering by the Company shall be subject to a special resolution of the shareholders' meeting.

Article 14: (Deleted)

Article 15: The board of shareholders' meeting is chaired by the President.
When the president is on leave or for any reason is unable to exercise the powers of the president, the vice president shall do so in place of the president. If the president does not make such a designation, by a director elected by and from among themselves.

Article 16: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting in accordance with Article 183 of the Company Act.

**Chapter III Board of Directors**

Article 17: The Company shall have seven to eleven directors to organize the Board of Directors who are elected from among the Canadians with disposing capacity and are approved by the shareholders' meeting.
The total number of directors shall include not less than three independent director members. Because of the adoption of the candidates nomination system, the shareholders shall elect independent directors from among the those listed in the slate of independent director candidates.
The term of office of directors shall be three years; re-election shall be permissible. One shall be selected from and by the directors to act as the

# Viking Tech Corporation
## Articles of Incorporation(before Revision)

President.

Article 17-1: The Company sets up the Audit Committee in accordance with Article 14-4 of Securities and Exchange Act,

The audit committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be committee convenor, and at least one of whom shall have accounting or financial expertise.

Article 18: The board of directors' meeting is chaired by the President.

When the President for any reason is unable to exercise the powers of the president, the vice president shall do so in place of the president. If the President does not make such a designation, by a director elected by and from among themselves.

Article 19: In addition to the provisions of the Company Act, the following matters shall be followed by the resolution of the board of directors:

1. The approval of the annual budget and the review of the annual final reports (including the review and supervision of the execution of the annual business plan)
2. The approval of acquisition or disposal of major assets.
3. The application of the company to the financial institution or a third party for financing, guarantee, acceptance and other consent or ratification of any credit or debt-raising externally.
4. The approval for the endorsement, guarantee, and acceptance in the name of the company.
5. The proposal to dispose for the property of Company in full or the material portion of the Company, such as dian-transfer, sale, lease, pledge, mortgage or other means; provided it does not apply on matter Provided it is the case to be provided for financial institution as the collateral due to credit terms.
6. The acquisition, assignment, authorization, and leasing of the proprietary technology and patent right and approval, amendment, and termination to the technologies cooperation contracts.
7. The appointment, dismissal of the managerial personnel.
8. The approval for the investment of a company in other enterprises or the transfer of shares.
9. The approval of major transactions between the company and its interested parties (including interested enterprises).
10. The selection, appointment, resignation or dismissal of the external inde-pedent auditors.
11. Other functions and powers conferred by laws and regulations and shareholders' meetings.

Article 20: All board directors shall attend board meetings in person; if attendance in person is not possible, they may appoint another director to attend as their proxy. The said proxy accepts a proxy from one person only. Attendance via tele- or video-conference is deemed as attendance in person.

**Chapter IV Managerial Personnel**

Article 21: The Company has one general manager, a number of vice general managers and the appointment, dismissal and salary remuneration thereof in accordance with the provisions of the Company Act.

Article 22: The general manager upholds the resolutions of the board of directors and the order of the President to manage all business of the Company, and the vice general manager assists the general manager to handle matters.

## Chapter V Accounting

Article 23: The fiscal year of the Company begins on January 1 and ends on December 31.

At the end of each fiscal year, after all the accounting books and financial statements are settled, the following statements shall be prepared by the board of directors in accordance with the provisions of the Company Act, and submitted to the general shareholders' meeting for adoption in accordance with the legal procedures.

1. Business Report.
2. Financial Statements.
3. Earnings Distribution or Losses Coverage Proposal

Article 24: When the Company obtains earnings in the final report of each fiscal year, after the losses in previous years have been covered and a legal reserve has been set aside. However, when the legal reserve amounts to the authorized capital, this shall not apply. The special reserve is appropriated or reversed depending on the requirements. The earnings distribution for the earnings balance hereof, together with the undistributed earnings in the previous year, is proposed by the board of directors to be resolved by the shareholders' meeting.

Article24-1:The dividend distribution for the shareholders of the Company may be issued in cash or shares, but the ratio of cash dividends shall not be less than 20% of the total distributed amounts for the shareholders.

Article 24-2: The Company shall appropriate an amount equivalent to 10% of the profit for the current year as employee remuneration (and the remuneration of entry-level employees shall not be less than 3%), and the directors' remuneration shall not be appropriated for more than 5% of the profit. However, the company's ac-cumulated losses, if any, should be made up.

The remuneration of employees and en-try-level employees may be paid in the form of stocks or cash. The employees who are to receive stocks or cash as re-muneration may in-clude the employees of affiliated companies who meet certain conditions.

The Company shall distribute 10% of profit status of the current year as the em-ployees' compensation and 5% of profit status of the current year as the directors' and supervisors' compensation.

The Company may, by a resolution adopted by a majority vote at a meeting of board of di-rectors attended by two-thirds of the total number of directors, have the profit distrib-utable as employees' com-pensation and directors' and supervisors' compensation; and in addition, thereto a report of such distribution shall be sub-mitted to the shareholders' meeting.

【Appendix I】

# Viking Tech Corporation
## Articles of Incorporation(before Revision)

Article 25: The Company authorizes the Board of Directors to determine the re-muneration of the directors of the Company in accordance with the value of the directors' participation and contribution and the usual level of industry peers.
The board of directors is authorized to purchase liability insurance for the directors in respect of the compensation liabilities arising from the scope of their business obligations during the term of office.

**Chapter VI Miscellaneous**

Article 26: Matters not specified in this Articles shall be handled in accordance with the Company Act and the relevant regulations.
Article 27: The Articles of Incorporation becomes effective after being resolved by the shareholders' meeting in accordance with laws, and the same shall apply to any amendments to the Articles.
Article 28: The promulgation of this Article of Incorporation dated on September 5, 1997.
The 1st amendment dated on June 17, 1998.
The 2nd amendment dated on June 28, 2001.
The 3rd amendment dated on March 12, 2002.
The 4th amendment dated on June 6, 2005.
The 5th amendment dated on May 26, 2006.
The 6th amendment dated on November 30, 2006.
The 7th amendment dated on May 18, 2007.
The 8th amendment dated on November 28, 2007.
The 9th amendment dated on June 25, 2008.
The 10th amendment dated on June 14, 2010.
The 11th amendment dated on June 15, 2012.
The 12th amendment dated on June 23, 2013.
The 13th amendment dated on June 23, 2014.
The 14th amendment dated on June 25, 2015.
The 15th amendment dated on June 30, 2016.
The 16th amendment dated on August 23, 2016.
The 17th amendment dated on June 26, 2018.
The 18th amendment dated on June 17, 2025.

Appendix II

# Viking Tech Corporation
## Shareholders' meeting rules

1. The company shareholders' meeting, in addition to the stipulations of law, it shall be in accordance with these rules.
2. The shareholders referred to in these Rules refer to the representatives of the shareholders and the shareholders entrusted to attend
3. The company shall indicate the time of receipt of the shareholders, the place of registration, and other matters needing attention in the notice of the meeting.
   The time for registration of the shareholders shall be handled at least 30 minutes before the meeting; the registration office shall be clearly marked and have appropriate personnel to handle.
   The agent (hereinafter referred to as the shareholder) entrusted by shareholders or shareholders shall attend the shareholders' meeting with attendance certificate, attendance card or other attendance certificate; solicitors who are requesting the power of attorney shall carry the identity document for verification.
   The company shall have a signature book for attending shareholders to sign in or the attending shareholders to pay the sign-in card for sign-in. The number of attendances is calculated based on the signature book or the signed card.
4. At the time of the meeting, the chairman shall announce the start of meeting. However, if there is no representative of the total number of shares issued, the chairman may announce the postponement of the meeting. The number of postponements shall be limited to two times, and the total time of postponement shall not exceed one hour.
   If postponement is still insufficient and the shareholders representing more than one-third of the total number of shares issued are present, they may make a tentative resolution in accordance with the provisions of Article 175 of the Company Law and notify the shareholders of the tentative resolution. The shareholders' meeting will be convened within one month.
   Before the end of the meeting, if the number of shares represented by the shareholders reaches more than half of the total number of issued shares, the chairman may make a tentative resolution and re-invited the meeting to vote in accordance with the provisions of Article 174 of the Company Law.
5. The shareholders' meeting is convened by the Board of Directors, whose agenda is set by the Board of Directors. Relevant proposals (including motions and revisions of original proposals) shall be voted on a case-by-case basis. The meeting shall be held according to the scheduled agenda and may not be changed without the resolution of the shareholders' meeting.
   he shareholders' meeting shall be convened by others other than the board of directors, and the provisions of the preceding paragraph shall apply.
   Before the agenda of the first two items is scheduled to be finalized (including extemporary motions), the chairman may not announce the meeting without a resolution. When the shareholders' meeting was held, the chairman violated the rules of procedure and announced end of meeting, the participants could select another chairman by voting for more than half of the shareholders' voting rights and keep the meeting.
6. During the meeting, the chairman may decide to take a break at a discretion. When an irresistible situation occurs, the chairman may decide to suspend the meeting temporarily and announce the time for the resumption of the meeting as appropriate. If the meeting fails to complete, it may be decided by the shareholders' meeting, extend or renew the assembly within five days, and be exempt from notice and announcement.
7. Before attending the speeches of the shareholders, a statement must be included to set out the main points of the speech, the shareholder number (or attendance number) and the name of the household. The chairman shall fix the order of his speech.

Appendix II

# Viking Tech Corporation
## Shareholders' meeting rules

A shareholder shall have one voting power in respect of each share in his/her/its possession.

A shareholder who makes a statement only and does not speak is considered to have not spoken. If the contents of the speech does not conform to the record of the speech, the contents of the confirmed speech shall prevail.

When a shareholder speaks, other shareholders shall not interfere with the speech except with the consent of the chairman and the speaking shareholder, and the chairman of the violators shall stop it.

8. Each shareholder of the same proposal shall not speak more than twice without the consent of the chairman, and may not exceed five minutes at a time. However, if the attending shareholders' speech violates the provisions of the preceding paragraph or exceeds the scope of the issue, or the order of the meeting is lost, the chairman may stop it or suspend the speech. Other shareholders may also request the chairman to do so.
9. In the discussion of the proposal and amendments or motions proposed by shareholders, the Chairman shall give an opportunity for shareholders to explain fully before declaring that the discussion has been suspended and the voting has been put to a vote, and shall arrange for enough time to vote.
10. The voting on matters, except as otherwise provided for in the Company Act and the Articles of Incorporation herein, is resolved by at least one-half of the voting rights present at the most recent shareholders meeting attended by shareholders. When a proposal comes to a vote, the chairmperson or his/her designee shall announce the total number of voting rights of the shareholders of every case processed. The shareholders votes for every case processed and, on the date after the shareholders' meeting, the results of the shareholders' consent, opposition and waiver shall be entered into the Market Observation Post System.

    A shareholder shall have one voting power in respect of each share in his/her/its possession.

    A shareholder may appoint a proxy to attend a shareholders’ meeting in his/her/its behalf by executing a power of attorney printed by the Company stating therein the scope of power authorized to the proxy.

    Except for trust enterprises or stock agencies approved by the competent authority, when a person who acts as the proxy for two (included) or more shareholders, the number of voting power represented by him/her shall not exceed 3% of the total number of voting shares of the Company, otherwise, the portion of excessive voting power shall not be counted.
11. The attendance and voting of the shareholders' meeting shall be based on the shares.
12. The place where the shareholders' meeting is convened shall be at the place where the head office or convenience shareholders of the head office are present and suitable for the meeting of the shareholders' meeting. The start time of the meeting shall not be earlier than 9:00 am or 3 pm.
13. The shareholders' meeting shall be convened by the board of directors. The chairman shall be the chairman of the board of directors. If the chairman of the board of directors asks for leave or fails to exercise his/her powers for any reason, the chairman of the board of directors shall appoint one of the directors. If the chairman does not appoint an agent, the director shall select one person.

    When exercising the powers of authority, the chairman of the board of directors shall appoint one of the directors. If the chairman does not appoint an agent, the director shall select one person.

    The chairman of the preceding paragraph is a managing director or a director of the board of directors who has served for more than six months and is a managing director or director of the company's financial operations. If the chairman is a representative of a legal director, is the same.

    If the shareholders' meeting shall be convened by persons other than the board of directors, the chairman shall be the convener and the convener shall have one or more persons, then one person will be convener.

Appendix II

# Viking Tech Corporation
# Shareholders' meeting rules

14. The company may assign lawyers, accountants or related personnel appointed to attend the shareholders' meeting. The member of the shareholders meeting should wear identification card or armband.
15. During the shareholders' meeting, the company should record the whole process and keep it for at least one year.
16. In addition to the proposals set out in the agenda, other proposals or alternatives proposed by the shareholders, or other amendments to the original proposal, should be seconded by other shareholders. The shareholder's shareholding with the representative of the second party should reach the total of one hundreds of shares of the issued shares.
17. When there is an amendment or alternative to the same proposal, the chairman shall decide the order of voting with the original case. If the first case has been passed, the other proposals are deemed to be vetoed and no further votes are required.
18. When a legal person is entrusted to attend a shareholders meeting, the legal person must assign one representative to attend. When a legal person shareholder assigns more than two representative representatives to attend the shareholders meeting, only one person must be allowed to speak on the same proposal.
19. After attending the speech of the shareholders, the chairman may personally or designate the relevant personnel to reply.
20. The scrutinizer and the counting person of voting on the resolution shall be appointed by the chairman, but the scrutinizer shall be a shareholder. The counting vote person shall be made public in the shareholders' meeting place, and the result of the voting shall be reported and recorded.
21. The Chairman may direct the disciplinary team (or security personnel) to help maintain the order of the meeting. The disciplinary team (or security personnel) should be equipped with the "disciplinary team" badge when assisting in maintaining order.
22. In the event of major disasters such as air strikes, earthquakes, fires, etc., the meeting shall immediately stop or suspend the meeting, evacuate all, and announce the next meeting time by the chairman one hour after the situation is lifted.
23. Matters not covered by these rules are dealt with in accordance with the Company Law, other relevant laws and regulations and the articles of association of the company.
24. These rules are implemented after the resolution of the shareholders' meeting is passed, same as when it is amended
25. The implementation is on June 17, 2008.
    The 1st amendment dated on March 12, 2002.
    The 2nd amendment dated on November 30, 2006.
    The 3rd amendment dated on May 18, 2007.
    The 4th amendment dated on June 23, 2013.
    The 5th amendment dated on June 24, 2019.
    The 6th amendment dated on June 22, 2020.

【Appendix III】

# Viking Tech Corporation

## Shareholdings of All Directors

**1. Director and Supervisor s**hare ownership ratios and shares, as follows:

Types of shares to be issued and total number of shares of the Company: Common shares 117,340,842 shares

The minimum numbers of shares required to be held by the entire bodies of directors 8,000,000 shares

The minimum numbers of shares required to be held by the entire bodies of supervisors Non applicable (Audit Committee has been established)

**2.** As of the book closure date for that shareholders' meeting dated on April 18, 2026, the shareholdings of all directors are as follows, t**hat has been complied with a percentage of shares standards under Article 26 of the Securities and Exchange Act.**

| Position Title | Name | Shareholdings | Representative | Note: |
|---|---|---|---|---|
| President | Huajie Investment Limited Company | 239,000 | Tsai Kao-Ming | |
| Director | Guangdong Fenghua Semiconductor Technology Co., Ltd. (China) | 46,936,337 | Hu Chuang-Bin | |
| Director | Guangdong Fenghua Semiconductor Technology Co., Ltd. (China) | | Zhang Jun | |
| Director | Guangdong Fenghua Semiconductor Technology Co., Ltd. (China) | | Lei Pan-Feng | |
| Director | Jetbond Technology Co., Ltd. | 5,000 | Guo-Feng Wei | |
| | Jetbond Technology Co., Ltd. | | Chang-Sean Zhou | |
| Independent Director | Lin Yu-Kuan | 0 | | |
| Independent Director | Zhao Chong-Hua | 0 | | |
| Independent Director | Hsieh Hsieh-Chang | 0 | | |
| Current Shareholdings of All Directors | | 47,180,337 | | |
| The percent of the total issued shares (%) | | 40.21% | | |