

HD Renewable Energy Co., Ltd. Articles of Incorporation

Chapter 1 General Provisions

Article 1 : The Company is organized in accordance with the Company Act and shall

be named HD Renewable Energy Co., Ltd.

Article 2 : The business activities of the Company are as follows :

1. CC01010 Manufacture of Power Generation, Transmission and Distribution Machinery
2. D101011 Electric Power Generation Industry
3. D101060 Renewable Energy Self-Use Power Generation Equipment Industry
4. E599010 Pipeline Construction Industry
5. E601010 Electrical Equipment Installation Contractors
6. E601020 Electrical Equipment Installation Industry
7. E603010 Cable Installation Engineering Industry
8. E603040 Fire Safety Equipment Installation Engineering Industry
9. E603050 Automatic Control Equipment Engineering Industry
10. E603090 Lighting Equipment Installation Engineering Industry
11. E604010 Machinery Installation Industry
12. EZ05010 Instrument and Meter Installation Engineering Industry
13. EZ99990 Other Engineering Industry
14. F106040 Wholesale of Water Appliance Materials
15. F113030 Wholesale of Precision Instruments
16. F113060 Wholesale of Weights and Measuring Instruments
17. F117010 Wholesale of Fire Safety Equipment
18. F206040 Retail Sale of Water Appliance Materials
19. F213040 Retail Sale of Precision Instruments
20. F213050 Retail Sale of Weights and Measuring Instruments

- 21. F 2 1 7 0 1 0 Retail Sale of Fire Safety Equipment
- 22. F 4 0 1 0 1 0 International Trade
- 23. I G 0 3 0 1 0 Energy Technology Services
- 24. Z Z 9 9 9 9 9 Any business not prohibited or restricted by laws and regulations, except those requiring special approval

Article 3 : The Company may provide external guarantees and make reinvestments in other enterprises. The total amount of reinvestment may exceed forty percent of the Company's paid-in capital.

Article 4 : The Company shall establish its head office in Taipei City, and may, when necessary and upon resolution of the Board of Directors, establish branch offices domestically or abroad.

Article 5 : If the Company intends to terminate its public offering status, such termination shall not be implemented unless approved by the Board of Directors and adopted by a special resolution of the shareholders' meeting. This Article shall remain unchanged during the Emerging Stock Market period and thereafter during its listing period on the TWSE or TPEX.

Article 6 : Public announcements of the Company shall be made in accordance with Article 28 of the Company Act.

Chapter 2 Shares

Article 7 : The total authorized capital of the Company shall be NT\$5,000,000,000, divided into 500,000,000 shares with a par value of NT\$10 per share. Of such authorized capital, NT\$200,000,000, divided into 20,000,000 shares with a par value of NT\$10 per share, shall be reserved for the exercise of employee stock option warrants. The remaining authorized but unissued shares may be issued in installments as resolved by the Board of Directors according to business needs.

If the Company intends to issue employee stock option warrants at a subscription price lower than the market price, or transfer treasury shares repurchased by the Company to employees at a price lower than the average actual repurchase price, such issuance or

transfer shall be approved by shareholders representing more than one-half of the total issued shares present at a shareholders' meeting and by at least two-thirds of the voting rights represented at such meeting.

Article 7-1: Recipients of treasury shares, employee stock option warrants, subscription rights to new shares, and restricted stock awards for employees may include employees of controlled or subordinate companies meeting certain qualifications.

Article 8: Shares issued by the Company may be exempted from printing share certificates; however, registration with a centralized securities depository enterprise shall be completed and handled in accordance with the regulations of such institution.

Article 9 : No transfer of shares shall be registered within sixty days before a regular shareholders' meeting, thirty days before a special shareholders' meeting, or five days before the record date fixed by the Company for distribution of dividends, bonuses, or other benefits.

Article 10 : Matters relating to stock transfer, pledge creation, loss reporting, inheritance, gift transfer, reporting loss of seals, changes of seals, changes of address, and other shareholder services shall be handled in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies, unless otherwise provided by laws and securities regulations.

Chapter 3 Shareholders' Meetings

Article 11 : Shareholders' meetings shall be either regular meetings or special meetings. Regular meetings shall be convened by the Board of Directors in accordance with law at least once each year within six months after the close of each fiscal year. Special meetings shall be convened whenever necessary in accordance with law.

With the consent of shareholders, notices of shareholders' meetings may be given electronically.

For shareholders holding fewer than one thousand registered shares, such notices may be given by public announcement.

Upon resolution of the Board of Directors, shareholders' meetings may be held as a physical meeting with video assistance, a virtual shareholders' meeting, or any other method announced by the central competent authority. The conditions, procedures, and other compliance matters shall be governed by the regulations of the securities authority.

Article 12 : A shareholder unable to attend a shareholders' meeting for any reason may appoint a proxy by executing a proxy form specifying the scope of authorization and signed or sealed by the shareholder.

The appointment of proxies shall be handled in accordance with Article 177 of the Company Act and the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies issued by the competent authority.

Article 13 : Each share held by a shareholder shall have one voting right; provided, however, that shares held by the Company itself shall have no voting rights as prescribed by law.

When convening a shareholders' meeting, the Company shall provide electronic voting as one of the channels for shareholders to exercise voting rights in accordance with Article 177-1 of the Company Act. Shareholders exercising voting rights electronically shall be deemed to have attended the shareholders' meeting in person, and related matters shall be handled in accordance with applicable laws and regulations.

Article 14 : Unless otherwise provided by the Company Act, resolutions of shareholders' meetings shall be adopted by a majority vote of the voting rights represented by shareholders present at a meeting attended by shareholders representing more than one-half of the Company's outstanding shares.

Article 15 : The Chairman of the Board shall serve as the chairperson of shareholders' meetings.

In the Chairman's absence, the Vice Chairman or a Director shall act as chairperson in accordance with Article 208 of the Company Act.

Article 16 : Resolutions adopted at shareholders' meetings shall be recorded in minutes signed or

sealed by the chairperson and distributed to all shareholders within twenty days after the meeting.

The preparation and distribution of such minutes may be made electronically.

The contents of the minutes and the retention period for meeting minutes, attendance registers, attendance cards, and proxy forms shall be handled in accordance with Article 183 of the Company Act.

Chapter 4 Directors

Article 17 : The Company shall have five to nine Directors serving a term of three years. Directors shall be elected by the shareholders' meeting from persons with legal capacity, and may be re-elected.

The election of Directors shall adopt the candidate nomination system.

Pursuant to the Securities and Exchange Act, among the aforementioned Directors, there shall be no fewer than three Independent Directors and the number of Independent Directors shall not be less than one-third of the total Board seats.

The professional qualifications, shareholding restrictions, restrictions on concurrent positions, independence requirements, nomination procedures, election methods, and other compliance matters for Independent Directors shall be governed by the relevant regulations of the securities authority.

Where the number of Directors falls short by one-third of the total number of Directors, or the number of Independent Directors falls below the requirement specified in Paragraph 1, the Board of Directors shall convene a shareholders' meeting within the period prescribed by law to conduct a by-election, and the term of office of the newly elected Director shall be limited to the remaining term of the predecessor. Where the term of office of Directors expires and re-election cannot be completed in time, the Directors shall continue to perform their duties until the newly elected Directors assume office.

The Company shall establish an Audit Committee. The Audit Committee and its

members shall exercise the powers of supervisors prescribed under the Company Act, Securities and Exchange Act, and other applicable laws and regulations.

The Audit Committee shall consist entirely of Independent Directors and shall comprise no fewer than three members, one of whom shall serve as convener, and at least one member shall possess accounting or financial expertise.

Article 18 : The Board of Directors shall be organized by the Directors.

A Chairman shall be elected from among the Directors by a majority vote of Directors present at a meeting attended by more than two-thirds of all Directors.

The Chairman shall represent the Company externally and shall execute all affairs of the Company in accordance with laws and regulations, these Articles of Incorporation, and the resolutions of the shareholders' meeting and Board of Directors.

Article 19 : Unless otherwise provided by law, Board meetings shall be convened by the Chairman.

The first Board meeting of each term shall be convened by the Director receiving the highest number of voting rights in the election.

Notice of Board meetings shall be given to all Directors seven days in advance; provided that meetings may be convened at any time in emergency circumstances.

Notices of Board meetings may be made in writing, by e-mail, or by facsimile.

Board meetings may be conducted by video conference. Directors participating through video communication shall be deemed to have attended in person.

Except as otherwise provided by relevant laws and regulations and these Articles of Incorporation, the proceedings of Board meetings shall be governed by the Rules of Procedure for Board Meetings of Public Companies promulgated by the competent authority.

Article 20 : Each Director shall have one vote on resolutions of the Board.

Unless otherwise provided by laws or these Articles of Incorporation, Board resolutions shall require the attendance of more than one-half of all Directors and approval by more than one-half of the Directors present.

Minutes of Board meetings shall be prepared and signed or sealed by the chairperson. The minutes shall be distributed to all Directors within twenty days after the meeting. The minutes, together with the attendance register and proxy forms, shall be retained by the Company.

The preparation and distribution of such minutes may be made electronically.

Article 21 : Where the Chairman is on leave or unable to exercise his or her duties for any reason, a proxy shall be appointed in accordance with Article 208 of the Company Act.

Directors shall attend Board meetings in person. If unable to attend, a Director may appoint another Director as proxy.

An Independent Director may appoint only another Independent Director as proxy.

A proxy form must be issued for each meeting specifying the scope of authorization for the matters stated in the notice of meeting.

Each proxy may act on behalf of only one Director.

Article 22 : The remuneration of all Directors shall be determined by the Board of Directors based on the extent of their participation in Company operations and their contributions, with reference to prevailing industry standards.

Article 23 : The Company may purchase liability insurance for Directors during their term of office to cover liabilities incurred in connection with the execution of their duties in accordance with law.

Chapter 5 Managerial Officers

Article 24 : The Company may appoint managerial officers. The appointment, dismissal, and remuneration of such managerial officers shall be handled in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 25 : The fiscal year of the Company shall commence on January 1 and end on December 31 of each year.

At the end of each fiscal year, the Board of Directors shall prepare the following statements and records and submit them to the annual shareholders' meeting for approval:

1. Business Report.
2. Financial Statements.
3. Proposal for Distribution of Earnings or Appropriation of Losses.

Article 26 : If, after retaining an amount to offset accumulated losses, there remains a balance from the Company's annual pre-tax profit before distribution of employee compensation and remuneration to Directors and Supervisors, the Company shall appropriate 5% to 10% thereof as employee compensation and not more than 3% thereof as remuneration to Directors and Supervisors. Of the employee compensation amount, not less than 1% shall be allocated as compensation for grassroots employees.

The aforesaid appropriation ratios shall be determined by resolution of the Board of Directors adopted by at least two-thirds of all Directors in attendance and approved by a majority of the Directors present, and shall be reported to the shareholders' meeting.

The employee compensation referred to in the preceding paragraph may be distributed in shares or cash. Recipients thereof may include employees of controlled or subordinate companies meeting certain qualifications, and such qualifications shall be determined by the Board of Directors.

Article 27 : Where the Company has earnings at final accounting, it shall first pay taxes in accordance with law and make up accumulated losses, and shall then appropriate ten percent thereof as legal reserve; provided, however, that where the accumulated legal reserve has reached the amount of the Company's paid-in capital, such appropriation shall not be required.

Thereafter, special reserve shall be appropriated or reversed in accordance with applicable laws and regulations. If any balance remains, such balance together with

the undistributed earnings at the beginning of the period shall be proposed by the Board of Directors as an earnings distribution proposal and submitted to the shareholders' meeting for resolution regarding the distribution of dividends and bonuses to shareholders.

Where earnings distributions are made in cash, the Board of Directors is authorized to resolve such distributions pursuant to Article 240, Paragraph 5 of the Company Act and shall report the same to the shareholders' meeting.

Based on considerations including financial, business, and operational factors, the Company may distribute all or part of its capital surplus or legal reserve in accordance with applicable laws, regulations, or requirements of the competent authority. Where such distributions are made in cash, they may be resolved by the Board of Directors pursuant to Article 241 of the Company Act and reported to the shareholders' meeting.

Article 28 : The Company is currently in a growth stage of operation. In order to achieve sustainable development in consideration of its operating environment, capital expenditures, business expansion needs, and sound financial planning, the Company's dividend policy shall, subject to future capital expenditure budgets and funding requirements, distribute not less than ten percent (10%) of the distributable earnings referred to in the preceding Article as shareholders' dividends.

Of such shareholders' dividends, the proportion distributed in cash shall, in principle, be no less than ten percent (10%) of the total shareholders' dividends.

However, where the Company has significant investment plans and is unable to obtain other funding sources, cash dividends may be withheld upon proposal by the Board of Directors and approval by the shareholders' meeting.

Chapter 7 Supplementary Provisions

Article 29 : Any matters not provided for in these Articles of Incorporation shall be governed by the Company Act.

Article 30 : These Articles of Incorporation were established on May 3, 2016.

First amendment: August 15, 2017.

Second amendment: October 27, 2018.

Third amendment: December 10, 2018.

Fourth amendment: July 16, 2019.

Fifth amendment: June 29, 2020.

Sixth amendment: May 28, 2021.

Seventh amendment: September 28, 2021.

Eighth amendment: November 12, 2021.

Ninth amendment: June 30, 2022.

Tenth amendment: September 28, 2022.

Eleventh amendment: June 7, 2024.

Twelfth amendment: June 3, 2025.

HD Renewable Energy Co., Ltd.

Chairman: Hsieh Yuan-I