Tong Ming Enterprise Co., Ltd.

2025 Annual General Shareholders Meeting Minutes

Time:	10:00 a.m., June 19 (Wed.), 2025
Venue:	No. 222, Longdexin Rd., Gushan Dist., Kaohsiung City(Marriott Hotel/Room8-2B)
Attending Shareholders:	The total number of shares issued by the company is 201,203,333 and the total number of shares with voting rights is 201,203,333. Furthermore, the total number of attended shares represented by shareholders present and the proxies was 183,127,476. Thus, the attendance rate was 91.01%.
Attending Directors:	Chairperson: Tsai, Ching-Tung Tong One Holdings Limited Representative: Tsai, Hung-Chuan independent director: Wang,Shih-Kun independent director: Yang, Po-Min independent director: Chen,Yung-Lung

Chairperson: Tsai, Ching-Tung　　Minutes taker：Wu, Jou-Chin

Report Items

Proposal 1: Please Check the Company's Annual Business Status Report of 2024.

Note: For the 2024 Business Report, please refer to Attachment 1 in this pamphlet.

Proposal 2: Please check the Audited Financial Reports of 2024.

Note: For the Audit Committee Report, please refer to Attachment 2 in this pamphlet.

Proposal 3: Please Check the Distribution Report of Employees and Board Directors' Compensation of 2024.

Note: The Company compensates its employees and Board Directors according to the Articles of Incorporation. For the Distribution Report of Employees and Board Directors' Compensation, please refer to Attachment 3 in this pamphlet.

Proposal 4: Report on 2024 compensation of directors.

Note: The Company reports the 2024 remuneration received by Directors, including the Remuneration policy, the details and amount of the remuneration received by Individual directors at the Annual Shareholder' Meeting in accordance with Article 10-1 of the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies Please refer to Page 4 for the relevant content

Proposals

Proposal 1: Please approve the Company's Annual Business Status Report and Financial Statements of 2024.

(The proposal was submitted by the board of directors.)

Note:
(1) The Company's 2024 consolidated financial statements have been audited by independent auditors, Mr. Mr. Yi-hua Peng and Mr. Ming-Chung Hsieh of Deloitte Taiwan, and along with the Business Report and Net Earning Distribution Report, have been audited by the Audit Committee.

(2) Regarding the Business Report, Accountant Audited Report and Consolidated Financial Statements, please refer to Appendix 1 and 5 in this pamphlet.

(3) The agenda has been proposed for acknowledgment.

Resolutions: The number of voting rights of shareholders present at the time of voting was 183,127,476. Upon voting, the number of votes in favor was 182,703,634, the number of votes against was 50,405, and the number of abstentions/non-votes was 373,437. The percentage of those in favor accounted for 99.77% of those present. The motion was passed as-is.

Proposal 2: Please approve the Net Earning Distribution Report of 2024. (The proposal was submitted by the board of directors.)

Note: (1) The Company's after-tax net profit reached NT$ 575,662,534 in 2024. After deduction of NT$ 57,819,616, i.e., 10% of the after-tax net profit drawn as legal reserve according to the Articles of Association), and the addition of NT$ 222,691,294 as reversed special reserve, NT$ 2,533,627 as income from disposal of equity instrument investments measured at fair value through other comprehensive income and NT$

1,793,024,205 as beginning undistributed surplus, the distributable surplus in the current year reached NT$ 2,536,092,044. It was planned to distribute dividends of NT$ 1.5 per share. A total amount of dividends of NT$ 301,805,000 was distributed. After the aforesaid distribution, the balance of the Company's surplus was NT$ 2,234,287,044. Please refer to Appendix 6 hereto.

(2) The dividend is scheduled to be distributed on July 14, 2025.

(3) Should the distribution proportion change because of the change of the number of normal shares, the Shareholder Committee will assign the Chairman to handle all related matters.

(4) The agenda has been proposed for acknowledgment.

Resolutions: The number of voting rights of shareholders present at the time of voting was 183,127,476. Upon voting, the number of votes in favor was 182,713,634, the number of votes against was 50,405, and the number of abstentions/non-votes was 363,437. The percentage of those in favor accounted for 99.77% of those present. The motion was passed as-is.

Discussions

Proposal 1: Amendment to the" Articles of Association" (The proposal was submitted by the board of directors.)

Note: Regarding the change of the "Articles of Association", please refer to Appendix 7 in this pamphlet.

Resolutions: The number of voting rights of shareholders present at the time of voting was 183,127,476. Upon voting, the number of votes in favor was 182,713,636, the number of votes against was 50,405, and the number of abstentions/non-votes was 363,435. The percentage of those in favor accounted for 99.77% of those present. The motion was passed as-is.

Elections

Proposal 1: Proposal for comprehensive re-election of directors (including independent directors) of the company (The proposal was submitted by the board of

directors.)

Note: (1) The Directors (including the Independent Directors) will complete their terms on June 13, 2025, and in accordance with the rules, the election will be held in 2025's Shareholder Meeting.

(2) The Shareholder Meeting plans to elect 9 Directors (including 4 Independent Directors). Independent Directors are elected through candidate nomination, and the newly elected Directors will begin their three-year term from June 19, 2025 to June 18, 2028.

(3) Candidates for the Independent Directors have been approved by the Board on March 14, 2025. The list is as below:

Job title	List of candidates	Educational experience	Current position	Shares
Director	Tsai, Ching-Tung	Chiayi County, Puzih Junior High School	Chairman of Tong Ming Enterprise Co., Ltd. Chairman of Tong Ming Enterprise (Zhejiang) Co., Ltd	3,317,625
Director	Tsai, Hung-Chuan	MBA, University of Washington	President of Tong Ming Enterprise Co., Ltd. Chairman of Winlink Fasteners Co., Ltd. President of Tong Ming Enterprise (Zhejiang) Co ., Ltd	0
Director	Richard International Co., Ltd. Representative: Tsai, Yi-Ting	B. Sc., Purdue University	President of Tong Heer Resources Berhad President of Tong Heer Fasteners Co. Sdn Bhd	24,000,000
Director	Tong One Holdings Limited Representative: Ko, Wen-Ling	MBA, Chang Jung Christian University/Tsinghua EMBA	Spokesman of Tong Min Enterprise Co ., Ltd President of Winlink Fasteners Co., Ltd. President of Tong Win Trading (Jiaxing) Co., Ltd	24,000,000
Director	Tong One Holdings Limited Representative:	Master of Business, Kaohsiung First	Deputy General Manager, Finance of Tong Ming	

	Tsai, Cheng-Hsiung	University of Science and Technology	Enterprise Co., Ltd. Deputy General Manager, Finance of Tong Ming Enterprise (Zhejiang) Co., Ltd	24,000,000
Independent director	Ko, Yung-Hsiang	Department of Accounting, Tamkang University Directors, Deloitte Taiwan	Accountant, Shunyi Union Accounting Firm	0
Independent director	Yang, Po-Min	MBA, University of Washington Century Asset Management (Shares) Company Nanshan Life Insurance (Shares) Company Vice President of Xinda Cement Co., Ltd. Chairman of Qinda Construction Co., Ltd.	Chairman of Hydebo Capital (Shares) Company	0
Independent director	Chen,Yung-Lung	Bachelor of Accounting, Fu Jen Catholic University Associate Manager of the Audit Department of Zicheng United Certified Public Accountants Deputy General Manager, Listing Counseling	Chief Executive Officer of Ji Shun Xing (Vietnam) Co., Ltd.	0

		Department, Flandering Consulting Co., Ltd. Deputy General Manager of Keyson (Cayman) Holdings Co., Ltd.		
Independent director	Tsai,Tsai- Wei	Master of Laws, National Taiwan University Master of Laws, University of London / Tsinghua EMBA Manager of Industrial Technology Research Institute Adjunct Assistant Professor, National Tsing Hua University	Tsai Tsaiwei & Co. juhtiv advokaat	0

(4)Please proceed with approval.

Election results: The elected list is as follows

Elected Constituencies	Name	Election Rights
Director	Tsai, Ching-Tung	230,370,792
Director	Tsai, Hung-Chuan	213,257,196
Director	Richard International Co., Ltd. Representative: Tsai, Yi-Ting	201,763,611

Director	Tong One Holdings Limited Representative: Ko, Wen-Ling	194,317,720
Director	Tong One Holdings Limited Representative: Tsai, Cheng-Hsiung	191,073,881
Independent director	Ko, Yung-Hsiang	157,409,285
Independent director	Yang, Po-Min	154,091,876
Independent director	Chen ,Yung-Lung	151,885,620
Independent director	Tsai, Tsai- wei	150,156,155

Other items

Proposal 1:The case of lifting the non-compete restriction on newly appointed directors (including independent directors) and their representatives (The proposal was submitted by the board of directors.)

Note: In accordance with Article 209 of Corporate Law of the Republic of China, if one of the Directors acts on his or her own business, or on behalf of someone else's business which is within the scope of the business of the Company, he or she shall explain to the Shareholders the important content of his or her actions, and obtain permission from the Shareholders. The new Directors will ask permission in the Shareholders Meeting, to lift the restrictions on the prohibition of non-competition of the new Directors and the representative of the Company.

Resolutions: The number of voting rights of shareholders present at the time of voting was 183,127,476. Upon voting, the number of votes in favor was

182,708,492, the number of votes against was 12,266, and the number of abstentions/non-votes was 406,718. The percentage of those in favor accounted for 99.77% of those present. The motion was passed as-is.

Shareholder Questions and Company Responses

(The questions were not related to the agenda items, the questions and answers from this session are hereby recorded in summary format, with brief descriptions on the responses provided by either the Chairman or the designated appropriate persons, and are organized in accordance with the following categories.)

Shareholders raised questions on demand for the impact of the U.S.-China trade tariffs, changes in China's domestic demand, Impact of the New Taiwan Dollar's appreciation on corporate profitability, competitive advantages in the Chinese market and other related issues.

Responses from the Chairman or the designated appropriate persons are summarized as follows:

Following the implementation of U.S.-China tariffs in 2019, the Company reduced its sales to the U.S. market and has since primarily focused on the Chinese domestic market. As a result, the 2025 tariff policy adjustments between the U.S. and China are expected to have only a limited direct impact on the Company. Nevertheless, from a global trade perspective, China's domestic market continues to be significantly influenced by export-driven demand, suggesting that indirect effects may still arise. While short-term profitability may come under pressure, management remains optimistic about potential long-term upside. A potential reshuffling of China's domestic market could present opportunities for well-positioned firms to consolidate their competitive advantages and capture market share from weaker competitors.

The domestic steel sector in China is currently experiencing a state of oversupply. However, the Company remains focused on stainless steel products and has successfully transitioned its raw material cost structure from pure nickel to laterite nickel—providing a more stable pricing outlook and long-term structural cost benefits.

The Company’s functional currency is the Renminbi (RMB), with the majority of transactions denominated in RMB. The New Taiwan Dollar (TWD) is used solely for financial reporting purposes. Accordingly, the recent sharp appreciation of the TWD has had only a limited impact on profitability. Nonetheless, the Company remains vigilant in managing potential long-term foreign exchange risks.

The Company notes that its core strategic advantages—including its e-commerce-driven distribution model, cost-efficient production framework, and operational scale—tend to be less visible during boom periods. However, these strengths become increasingly evident during down cycles, allowing the Company to widen its lead over competitors and further reinforce its market moat.

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Adjournment