Mildef Crete Inc.
2026 General Shareholders' Meeting Minute

I. Time: 9:00 a.m. on Wednesday, June 10, 2026

II. Location: 7F, No. 250, Sec. 3, Beishen Rd., Shenkeng District, New Taipei City (Education and Training Center of the Company)

III. Attendance: The total number of shares held by shareholders and proxies is 38,408,920, representing 65.44% of the total 58,685,547 shares of the Company issued. Chairman SHEN, I-TUNG, Director TSAI, WEN-CHUN, Independent Director WANG, CHUN-MING (Convenor of Audit Committee), and Independent Director YANG, MEI-HSUEH.

Non-voting participants: Accountant KAO, CHING-WEN, KPMG Taiwan

Chairperson: Chairman Mr. SHEN, I-TUNG Recorded by: CHEN, YI-LING

IV. Declaration of meeting: (The total number of attending shares has reached a quorum, and the chairman declared the meeting call to order in accordance with the law)

V. Chairperson's Remarks: Omitted

VI. Reporting matters:

Proposal I 2025 Business Report (Please refer to the Attachments)

Proposal II The Audit Committee’s Review Report on the 2025 Financial Statements (Please refer to the Attachments)

Proposal III 2025 Employees' and Directors’ Remuneration Proposal

VII. Recognition matters:

Proposal I (proposed by the Board of Directors)

Subject: To the board - Approval of the 2025 Annual Business Report and Financial Statements.

Description:

I. The balance sheet, comprehensive income statement, statement of changes in equity, and cash flow statement of 2025 have been audited by Kao Ching-Wen and Tang Ci-Jie of KPMG.

II. 2025 Business Report. (Please refer to the Attachments)

III. 2025 Business Report and Financial Statements. (Please refer to the Attachments)

Resolution: The voting results of this motion is as follows

Number of voting rights of shareholders present during voting: 38,403,920

Voting results	Percentage of voting rights
Approved votes 38,258,662 (including 1,839,012 e-votes)	99.62%
Number of votes against 3,578 (including 3,578 e-votes)	0.00%
Invalid votes 0	0.00%
Number of abstentions and non-voting 141,680 (including 92,158 e-votes)	0.36%

Reached the number of approval votes stated in the laws and regulations; hence, the case is approved as written.

Proposal II (proposed by the Board of Directors)

Subject: To the board - the 2025 Earnings Distribution Proposal is hereby submitted.

Description:

Ⅰ. 2025 Distribution of Earnings (Please refer to the Attachments)

II. Proposed cash dividends to shareholders of NT$7.0 per share, totaling NT$410,798,829, shall be rounded off to the nearest New Taiwan Dollar according to the stock amount, with the decimal places removed; and the total rounded off are accounted as other income in the Company’s financial statements. Upon the resolution of the Shareholders' Meeting, the

Chairman is authorized to set the record date, the payment date and other related matters.

III. The Chairman of the Board of Directors is authorized to adjust the aforementioned earnings if the number of outstanding shares is affected by the change in the Company's stock capital, resulting in a change in the dividend distribution rate.

Resolution: The voting results of this motion is as follows

Number of voting rights of shareholders present during voting: 38,403,920

Voting results	Percentage of voting rights
Approved votes 38,277,647 (including 1,857,997 e-votes)	99,67%
Number of votes against 3,597 (including 3,597 e-votes)	0.00%
Invalid votes 0	0.00%
Number of abstentions and non-voting 122,676 (including 73,154 e-votes)	0.31%

Reached the number of approval votes stated in the laws and regulations; hence, the case is approved as written.

VIII. Discussion items

Proposal I (proposed by the Board of Directors)

Subject: Propose amendments to the Articles of Association and submit them for discussion.

Description: In response to the establishment of new departments and to comply with relevant laws and regulations, certain provisions of the Company's Articles of Association have been amended. (Please refer to the Attachments)

Resolution: The voting results of this motion is as follows

Number of voting rights of shareholders present during voting: 38,403,920

Voting results	Percentage of voting rights
Approved votes 38,279,082 (including 1,859,432 e-votes)	99.67%
Number of votes against 4,164 (including 4,164 e-votes)	0.01%
Invalid votes 0	0.00%
Number of abstentions and non-voting 120,674 (including 71,152 e-votes)	0.31%

Reached the number of approval votes stated in the laws and regulations; hence, the case is approved as written.

IX. Election items

Proposal I (proposed by the Board of Directors)

Subject: Election of directors. The matter is hereby submitted for election.

Description:

I. The 14th term of office of the Company's directors will expire on June 13, 2026, and it is intended that all directors will be re-elected at the Annual Shareholders' Meeting in 2026.

II. In accordance with the Company's Articles of Association, eight directors (including four independent directors) will be elected for a term of three years from June 10, 2026 to June 9, 2029. They will take office after the conclusion of the shareholders' meeting.

III. Directors (including independent directors) shall adopt the candidate nomination system and be selected by the shareholders' meeting from the list of candidates.

IV. The list of director candidates (including independent directors) was approved by the Board of Directors on March 11, 2026. (Please refer to the Attachments)

Election Results: List of Elected Directors are as follows

Title	Name	Number of Votes
Director	Shen I-Tung	42,498,367 votes
Director	Lu Ming-Xiao	39,810,453 votes
Director	Representative of Nankang Rubber Tire: Lin Jun-Ying	39,269,720 votes

Director	Tsai Wen-Chun	38,132,093 votes
Independent director	Wang Chun-Ming	35,817,695 votes
Independent director	Yang Mei-Hsueh	35,767,716 votes
Independent director	Huang Wei-Nan	35,764,457 votes
Independent director	Liao Tsung-Hsien	35,764,263 votes

X. Other proposals

Proposal I (proposed by the Board of Directors)

Subject: Proposal to release directors from non-compete restrictions. The matter is hereby submitted for discussion.

Description:

I. Pursuant to Article 209 of the Company Act, a director who conducts business, either for himself/herself or on behalf of others, within the scope of the Company's business shall disclose to the shareholders' meeting the material content of such conduct and obtain its approval.

II. As certain directors of the Company may have invested in or operated other companies engaged in the same or similar line of business as the Company and serve as directors or managers thereof, and provided that such activities do not prejudice the interests of the Company, it is hereby proposed to the shareholders' meeting for approval. If newly elected directors of the Company have the aforementioned circumstances, it is proposed to approve the release of such directors and their representatives from non-compete restrictions.

III. The details of concurrent positions held by director candidates (including independent directors) in other companies are as follows:

Title	Name	Concurrent positions in other companies
Independent director	Liao Tsung-Hsien	General Manager of Mitsutech International Corporation

Resolution: The voting results of this motion is as follows

Number of voting rights of shareholders present during voting: 38,408,920

Voting results		Percentage of voting rights
Approved votes	38,174,516 (including 1,754,866 e-votes)	99.38%
Number of votes against	100,929 (including 100,929 e-votes)	0.26%
Invalid votes	0	0.00%
Number of abstentions and non-voting	133,475 (including 78,953 e-votes)	0.34%

Reached the number of approval votes stated in the laws and regulations; hence, the case is approved as written.

XI. Extempore Motions:

Summary of Shareholders Statements (Meeting Proceedings)

Shareholder Account Number: 35612

1. How should the Company utilize the retained earnings generated from the disposal of its investment in Mildef Group AB, aside from annual capital expenditures?

   Chairman's Explanation and Response:

   The retained earnings arising from the disposal of shares in the overseas investee company were already taken into consideration when determining this year's dividend distribution.

   Historically, the Company has adopted a dividend policy under which, for example, if earnings per share (EPS) were NT$10, NT$7 would be distributed as cash dividends while NT$3 would be retained to support future development.

This year, however, the Company distributed more than 90% of its earnings. With an EPS of NT$7.4, a cash dividend of NT$7 was declared. This reflects the Company's strong cash position, which is sufficient to support both recurring capital expenditures and investment needs.

As a result, more than 90% of the year's earnings were returned to shareholders. Going forward, if retained earnings remain at a sufficient level, the Company intends to continue adopting a similar approach.

Another important use of retained earnings is to support the development of new business divisions. As these plans are still under consideration, further details cannot be disclosed at this time.

2. What is the "Employee Share Subscription Program" mentioned on the Company's recruitment website? Is there any possibility that treasury shares may be transferred to employees in the future?

   Chairman's Explanation and Response:

   The Company continues to recruit talent across various departments, including R&D and Sales, and related positions remain open on an ongoing basis.

   Treasury shares generally serve two purposes: capital reduction and employee share transfers. At present, the Company has no need to undertake a capital reduction.

   As for transferring treasury shares to employees, the process involves complex procedures, including market-based pricing evaluations and regulatory requirements. In addition, some employees prefer cash-based compensation. Therefore, the Company is not currently considering such a plan.

3. Could the Company increase the frequency of investor conferences in the future, for example, holding one to two sessions per year?

   Chairman's Explanation and Response:

   The Company currently holds one statutory investor conference each year. The feasibility of increasing the frequency will be evaluated in the future.

4. The Company's corporate governance evaluation ranking is currently in the lower tier (66%-80%), second from the bottom. Are there plans for improvement?

   Chairman's Explanation and Response:

   The primary reason for the Company's relatively low ranking is its performance in ESG-related assessments. Given the complexity of ESG requirements and disclosures, the Company is currently evaluating measures to enhance its ESG practices and improve future assessment results.

XII. Meeting Adjourned: 10:02 a.m.

(Note: The minutes of this shareholders' meeting provide only a summary of the spoken content; the actual statements are based on the official on-site audio and video recordings.)

Chairperson: SHEN, I-TUNG   Recorded by: CHEN, YI-LING