

Stock Code: 5515



CHIEN KUO CONSTRUCTION CO.,LTD.

2025 Annual Shareholders' Meeting

Meeting Agenda Handbook

Meeting Time: 9:00 a.m. June 13, 2025 (Friday)

Meeting Location: B1F., No. 85, Sec. 4, Roosevelt Rd., Taipei City 106 (GIS NTU Convention Center/Locke Hall)

Convening method: Physical meeting assisted by visual communication network (hybrid)

Visual meeting platform:

Depository company <https://www.stockservices.tdcc.com.tw/evote/index.html>

Table of Contents

Chapter 1.	Meeting Agenda.....	1
Chapter 2.	Report Items.....	2
Chapter 3.	Ratified Items and Discussion Items	8
Chapter 4.	Extempore Motion	10
Chapter 5.	Adjournment	10
Chapter 6.	Attachments	10
	I. Schedule of Directors' Remuneration.....	11
	II. Independent Auditors' Report and Financial Statements.....	14
	III. Comparison Table for the Articles of Incorporation before and after Revision	35
Chapter 7.	Appendices.....	36
	I. Articles of Incorporation of Chien Kuo Construction Co., Ltd. (Before Revision)	36
	II. Rules and Procedures of Shareholders' Meeting.....	43
	III. Shareholdings of All Directors	47

Chapter 1. Meeting Agenda

Chien Kuo Construction Co., Ltd.

2025 Annual Shareholders' Meeting Agenda

Time: 9:00 a.m. June 13, 2025 (Friday)

Location: B1F., No. 85, Sec. 4, Roosevelt Rd., Taipei City 106 (GIS NTU Convention Center/Locke Hall)

Method: Physical meeting assisted by visual communication network (hybrid)

Visual meeting platform: Depository company:

<https://www.stockservices.tdcc.com.tw/evote/index.html>

Meeting Procedures:

I. Report the Attending Shares

II. Call Meeting to Order

III. Chairman's Address

IV. Report Items

1. The Company's 2024 Business Report.
2. Audit Committee's review report on the 2024 annual financial statements.
3. Report on the distribution of remuneration for employees and directors in 2024.
4. Report on the payment of directors' remuneration for 2024.

V. Ratified Items and Discussion Items

1. To adopt the Company's 2024 Annual Business Report, Standalone Financial Statements, and Consolidated Financial Statements.
2. The Company's 2024 earnings distribution proposal.
3. Proposal to revise the Company's Articles of Incorporation

VI. Extempore Motion

VII. Adjournment

Chapter 2. Report Items

Report Item NO.1.

Subject: The Company's 2024 Business Report

Explanation:

The Company's 2024 Business Report

I. Business Strategy

We uphold the core values of “Integrity, Optimization, Wellbeing and Harmony”, and are committed to operating with honesty and integrity. Embracing a growth mindset, we are building a learning-oriented organization that continues to refine its expertise and pursue innovation in response to evolving industry demands. With a like-minded and cohesive team, we strive for excellence in quality, fulfill our corporate social responsibilities, and pursue mutual prosperity with environmental sustainability, establishing a new generation construction team rooted in technology and enriched with social concern and humanistic aesthetics.

II. Business Overview

In 2024, the Company recorded consolidated revenue of NT\$6,120.883 million, representing a 46% increase from 2023. Net income after tax was NT\$681.757 million, up 101% year over year, with earnings per share of NT\$2.91. The following is a summary report of the Company's 2024 consolidated business results:

(I) Operational Highlight

Unit: NT\$ Thousands

Item	2024	2023	Variance Between Two Periods	Growth
Operating revenue	6,120,883	4,186,359	1,934,524	46%
Operating costs	5,336,501	3,797,123	1,539,378	41%
Gross profit	784,382	389,236	395,146	102%
Operating expenses	401,773	331,695	70,078	21%
Net operating income	382,609	57,541	325,068	565%
Non-operating income and expense	428,370	337,902	90,468	27%
Net profit before tax	810,979	395,443	415,536	105%
Net income	681,757	338,513	343,244	101%

- ✓ Gross profit in 2024 increased by NT\$395.146 million compared to 2023, mainly due to the mass construction phases of several design-build public housing and commercial/industrial projects, which drove growth in both revenue and gross profit.
- ✓ The difference in net non-operating income between the two years was primarily due to an increase in gains from the valuation of financial assets.

(II) Cash Flows and Profitability Analysis

1. Cash flows

Unit: NT\$ Thousands

Item	2024
Net cash inflow from operating activities	516,202
Net cash outflow from investing activities	(792,686)
Net cash outflow from the financing activities	(567,995)
Effect of exchange rate changes on cash and cash equivalents	21,170
Cash increase in the current period	(823,309)
Cash amount - beginning of the year	1,634,295
Cash amount - end of the year	810,986

- ✓ Net cash inflow from the operating activities was mainly driven by this period's profitability.
- ✓ Net cash outflow from investment activities is primarily attributed to the increase in financial assets measured at fair value through profit or loss.
- ✓ Net cash flows used in financing activities were mainly due to capital reduction and cash dividends.

2. Profitability Analysis

Item		2024	2023
Return on assets		8.0%	4.3%
Return on equity		13.9%	7.1%
Ratio of paid-in capital	Operating income	19.0%	2.3%
	Income before tax	40.2%	15.7%
Net profit margin		11.1%	8.1%
Earnings per share (NT\$)		2.91	1.34

- ✓ The increase in key financial ratios compared to the previous year was primarily attributable to improved profitability and the implementation of a cash capital reduction during the current period.

III. Technology and R&D

The Company continues to differentiate itself to create value for customers through technology, with a three-direction R&D roadmap: refinement of construction techniques, automation of construction management, and emphasis on low-carbon and energy-efficient buildings. This comprehensive approach aims to enhance the Company's competitiveness within the construction industry.

In terms of construction process optimization: We developed new high-strength reinforced concrete methods. Certified by the National Land Management Agency, the Company now holds the SD550W and SD690 construction method certifications. The SD550W method has been fully applied in our social housing construction projects, while SD690 will bring significant benefits to super high-rise buildings. In addition, our innovative rebar planning technology has resulted in over 10 domestic and international patents. For example, our patented systematic beam-column rebar layout resolves conflict issues in structural joints, and our new seismic-resistant stirrup design has not only gained patent approval but also been certified as a new construction method, proving more reliable than traditional methods.

In terms of automated construction management: The Company has introduced information and communication technologies to digitize and mobilize on-site self-inspection procedures, moving them to the cloud. It also leverages automated BIM (Building Information Modeling) technologies to expand both the depth and breadth of BIM application in engineering practices.

In terms of low-carbon and energy-saving buildings: The Company promotes the use of systematic aluminum formwork construction methods, which have received low-carbon construction certification. Aluminum formwork factors are incorporated during the design-build phase to improve reuse rates. Additionally, the Company provides services for low-carbon building assessments and building energy performance evaluations, and has developed digital tools to shorten the time required for such assessments while also offering low-carbon improvement solutions.

The Company continues to deepen its differentiation strategy in technological R&D and has steadily accumulated intellectual property. As of the end of 2024, the Company held a total of 44 patents, including 27 patents in Taiwan and 17 international patents.

IV. Outlook

In 2024, global inflation eased; however, geopolitical risks and regional conflicts continued to create high uncertainty in international political and economic conditions, disrupting global recovery. Domestically, demand for public infrastructure, commercial buildings, and residential projects remains steady. Taiwan's 2024 Construction Cost Index showed a slight annual increase, with construction costs remaining high and labor shortages continuing to pose significant challenges for the industry. Looking ahead, social housing remains a key policy focus of the government, with a stable project pipeline expected. However, due to central bank policies targeting real estate speculation, the private housing market is expected to become more cautious in the short term, likely leading to reduced project volume. In addition, the inauguration of President Trump in the United States is expected to bring various policy shifts, adding further uncertainty to the global political and economic landscape. In light of these factors, the Company will adopt a cautiously optimistic approach to the construction industry's outlook in 2025.

Meanwhile, the rising prominence of ESG issues continues to drive industry attention toward environmental responsibility, social impact, and corporate governance. In 2024, the Company ranked in the top 1% of listed companies with a market cap of NT\$5 billion in the 10th Corporate Governance Evaluation. Our Fuxing Social Housing project received the 2024 TIBA Award for Smart Green Building and System Products in the Asia-Pacific region. The Company's aluminum formwork system also obtained low-carbon construction method certification from the Taiwan Architecture & Building Center, becoming one of the first methods officially recognized by the Ministry of the Interior. Looking forward to 2025, the Company will continue to pursue diversified business development through design-build public works, commercial buildings, and residential projects. We will expand the use of aluminum formwork systems to replace traditional formwork, and introduce foreign workers to alleviate labor shortages driven by demographic decline. Staying committed to the ESG philosophy, we will enhance competitiveness through construction digitization and automation, ongoing development of low-carbon methods, and patent technologies. With the professionalism and dedication of our team, the Company will continue to grow and deliver outstanding results.

Report Item NO.2.

Subject: Audit Committee's Audit Report on the 2024 Final Accounting Books.

Explanation:

- I. The Board of Directors has prepared the 2024 Financial Statements in accordance with Article 228 of the Company Act. Such Financial Statements have been audited and certified by Deloitte & Touche Taiwan. The Financial Statements, along with the Business Report and Earnings Distribution Proposal, have been submitted to and audited by the Audit Committee.
- II. Request members of the Audit Committee to read out the Audit Report.

Chien Kuo Construction Co., Ltd. Audit Committee Review Report

Both the 2023 Standalone Financial Statements and the 2024 Consolidated Financial Statements prepared and submitted by the Board of Directors have been audited by CPA Li-chun CHANG and CPA Wen-chin LIN of Deloitte & Touche Taiwan, and the CPAs have issued an unqualified opinion for the said financial statements. Such two Financial Statements, the Business Report, and the Earnings Distribution Proposals have been reviewed by the Audit Committee, who, after the review, does not believe that there are any non-conformities. Therefore, pursuant to relevant requirements of the Securities and Exchange Act and the Company Act, we hereby submit this report.

To

The 2025 Annual Shareholders' Meeting of the Company

Chien Kuo Construction Co., Ltd.

Convener of the Audit Committee: Chin-Pao Tsai

March 14, 2025

Report Item NO.3.

Subject: Report on the distribution of compensation to employees and remuneration to directors for 2024.

Explanation:

- I. Pursuant to Article 23 of the Articles of Incorporation, the Company shall appropriate 0.1% to 3% of its pre-tax income (before compensations to employees and remunerations to directors are deducted) as employee compensations, and no greater than 3% of such pre-tax income as remuneration to directors.
- II. It is proposed to allocate 3% of the pre-tax income (before netting off the amount of compensation to employees and remuneration to directors) as employee compensation equal to NT\$25,369 thousand paid in quota in cash according to the employees' annual individual performance basis of the Company.
- III. It is proposed to allocate 3% of the pre-tax income (before netting off the amount of compensation to employees and remuneration to directors) as directors' compensation equal to NT\$25,369 thousand paid in cash in accordance with the Company's Regulations Governing Allocation and Payment of Remuneration to Directors.

Report Item NO.4.

Subject: Report on the status of directors' remuneration for 2024.

Explanation:

- I. The Company's policy, system, standards and structure for the remuneration of directors, and the correlation between the amount of remuneration and the responsibilities, risks and time commitment in accordance with the law:
 1. In accordance with Article 18-1 of the Company's Articles of Incorporation, the remuneration of the Company's directors is authorized to be set by the Board of Directors in accordance with the extent of the directors' participation in the Company's operations and the usual standards in the industry.
 2. Article 23 of the Company's Articles of Incorporation also stipulates that no more than 3% of the pre-tax, employee and director's remuneration for the final year shall be used as directors' remuneration. In accordance with the "Regulations Governing the Payment and Distribution of Directors' Remuneration", the proportion of directors' remuneration is determined based on the value of each director's participation in and contribution to the Company's operations in the final year (independent directors do not participate in the remuneration distribution), and the weighting of each director's position.
- II. Please refer to pages 11~13 of this Board of Directors' Manual for a detailed breakdown of directors' remuneration (Appendix 1).

Chapter 3. Ratified Items and Discussion Items

Proposal NO.1. Proposed by the Board of Directors

Subject: To adopt the Company's 2024 Annual Business Report, Standalone Financial Statements, and Consolidated Financial Statements.

Explanation:

- I. The Company's 2024 Annual Business Report, Standalone Financial Statements, and Consolidated Financial Statements have been prepared; for the Standalone Financial Statements and Consolidated Financial Statements with the seals affixed by the Chairman, managers, and chief auditors, please see Attachment II on pages 14 to 34 of the Meeting Agenda Handbook.
- II. The aforementioned Financial Statements have been audited by CPA Li-chun CHANG and CPA Wen-chin LIN of Deloitte & Touche Taiwan, who have then issued an audit report with an unqualified opinion.
- III. The various final accounting books are submitted to the Audit Committee for review, and it is considered that there is no discrepancy.
- IV. We hereby submit the above statements, reports and books for adoption.
- V. For the Annual Business Report, please refer to pages 2 to 4 of the Meeting Agenda Handbook.

Resolution:

Proposal NO.2. Proposed by the Board of Directors

Subject: To adopt the Company's 2024 Earnings Distribution Proposal.

Explanation:

- I. The Financial Statements of the Company for 2024 have been audited by Deloitte & Touche Taiwan. The beginning balance of undistributed earnings was NT\$892,175,123. The net income after tax (NIAT) for the year was NT\$681,756,568, plus the gain on disposal of equity instrument investments measured at fair value through other comprehensive income (FVOCI) in the amount of NT\$95,091,646, and the remeasurement of the defined benefit plan recognized under retained earnings in the amount of NT\$2,528,428. The total amount of net income after tax for the period, combined with items other than net income after tax included in the undistributed earnings of the year, was NT\$779,376,642. The provision of legal reserve in the amount of was NT\$(77,937,664) and the distributable earnings for the year in the amount of NT\$1,593,614,101 is to be distributed in accordance with the requirements of the Articles of Incorporation.
- II. The 2024 Earnings Distribution Proposal is to distribute to shareholders the cash dividends in the amount of NT\$433,440,180, or, NT\$2.15 per share (priority of distribution is given to the earnings of the most recent year, rounded down to NT\$1; Any fractional amount below NT\$1 is recognized as the Company's other revenue).

III. The Company's 2024 Earnings Distribution Proposal is presented in the following table:

Chien Kuo Construction Co., Ltd.
2024 Earnings Distribution Table

Unit: NT\$

Item	Amount
Undistributed earnings - beginning	892,175,123
Profit after tax for the year	681,756,568
Disposal of equity instruments at fair value through other comprehensive income	95,091,646
Remeasurement of defined benefit plans recognized under retained earnings	2,528,428
Amount of net profit after tax for the period plus items other than net profit after tax for the period included in the undistributed earnings of the year	779,376,642
Reversal of special reserve in accordance with the law (10%)	(77,937,664)
Distributable earnings - ending	1,593,614,101
Distribution items	
Cash dividends to shareholders at NT\$2.15 per share	(433,440,180)
Undistributed earnings - ending	1,160,173,921

Chairman: Chang-shiou WU Manager: Mao-sheng KAN Accounting Supervisor: Yue-Hsin HSU

- IV. It is proposed that the Shareholders' Meeting delegates full discretionary power to the chairperson in case a change in the dividend distribution rate for all outstanding shares incurs on the Company's dividend distribution date as a result of either repurchase back of the Company's shares, transfer or retirement of treasury shares, conversion of convertible corporate bonds, exercise of employee stock option certificates, or any other reasons.
- V. After the adoption of the proposal by the Shareholders' Meeting, the chairman is authorized to set a separate ex-dividend date, distribution date, and other related matters.
- VI. We hereby submit for adoption.

Resolution:

Proposal NO.3. Proposed by the Board of Directors

Subject: To discuss the amendment to the Company's Articles of Incorporation

Explanation:

- I. Pursuant to Article 14, Paragraph 6 of the Securities and Exchange Act, it is proposed to amend certain provisions of the Company's Articles of Incorporation. For the comparison table of the provisions before and after the amendment, please refer to Attachment III on page 35 of this Meeting Agenda Handbook.
- II. Please discuss.

Resolution:

Chapter 4. Extempore Motion

Chapter 5. Adjournment

Chapter 6. Attachments

(Attachment I)

(I) Remuneration Paid to General Directors and Independent Directors

Unit: NT\$ Thousands

Title	Name	Remuneration to Directors								(A+B+C+D) as a % of Net Income (Note 10)		Relevant Remuneration Received by a Director Who is Also an Employee of the Company								Proportion of the sum of A, B, C, D, E, F and G to net profit after tax (Note 8)		Compensation paid to directors from an invested company other than the Company's subsidiaries or parent company (Note 9)
		Remuneration (A) (Note 2)		Pension(B)		Remuneration to Directors (C) (Note 3)		Business Execution Expenses (D) (Note 4)				Salary, bonus and special allowance (E) (Note 5)		Severance Pay (F)		Employee's compensation (G) (Note 6)						
		The Company	From companies in the consolidated financial statements (Note 7)	The Company	From companies in the consolidated financial statements (Note 7)	The Company	From companies in the consolidated financial statements (Note 7)	The Company	From companies in the consolidated financial statements (Note 7)	The Company	From companies in the consolidate d financial statements	The Company	From companies in the consolidated financial statements (Note 7)	The Company	From companies in the consolidated financial statements (Note 7)	The Company		From companies in the consolidated financial statements (Note 7)		The Company	From companies in the consolidated financial statements	
																Amount in Cash	Amount in Stock	Amount in Cash	Amount in Stock			
Chairman	Chien Hwei Investment Co., Ltd. Representative : Chang-Shiou WU	600	600	-	-	5,683	5,683	16	16	6,299 0.92%	6,299 0.92%	12,438	12,438	-	-	4	-	4	-	18,741 2.75%	18,741 2.75%	-
Vice Chairperson	Chi-te CHEN	0	0	-	-	4,262	4,262	0	0	4,262 0.63%	4,262 0.63%	-	-	-	-	-	-	-	-	4,262 0.63%	4,262 0.63%	-
Directors (Note 10)	Pang-Yen Yang	120	120	-	-	1,015	1,015	6	6	1,141 0.17%	1,141 0.17%	-	-	-	-	-	-	-	-	1,141 0.17%	1,141 0.17%	-
Juristic-person Director (Note 11)	Representative of Chien Hsiang Investment Co., Ltd.: Jui-Hsing TSAI	0	0	-	-	1,015	1,015	0	0	1,015 0.15%	1,015 0.15%	-	-	-	-	-	-	-	-	1,015 0.15%	1,015 0.15%	-
Directors (Note 12)	Tzu-Chiang Yang	120	120	-	-	1,015	1,015	6	6	1,141 0.17%	1,141 0.17%	-	-	-	-	-	-	-	-	1,141 0.17%	1,141 0.17%	-
Juristic-person Director (Note 13)	Chien Hwei Investment Co., Ltd. Representative : Pai-Tso SUN	120	120	-	-	1,015	1,015	6	9	1,141 0.17%	1,144 0.17%	1,225	1,225	-	-	-	-	-	-	2,366 0.35%	2,369 0.35%	-
Directors	Chung CHENG	240	240	-	-	2,841	2,841	16	16	3,097 0.45%	3,097 0.45%	-	-	-	-	-	-	-	-	3,097 0.45%	3,097 0.45%	-
Directors	Chu-hsin LEE	240	240	-	-	2,841	2,841	16	31	3,097 0.45%	3,112 0.46%	-	-	-	-	-	-	-	-	3,097 0.45%	3,112 0.46%	-

Title	Name	Remuneration to Directors								(A+B+C+D) as a % of Net Income (Note 10)		Relevant Remuneration Received by a Director Who is Also an Employee of the Company								Proportion of the sum of A, B, C, D, E, F and G to net profit after tax (Note 8)		Compensation paid to directors from an invested company other than the Company's subsidiaries or parent company (Note 9)	
		Remuneration (A) (Note 2)		Pension(B)		Remuneration to Directors (C) (Note 3)		Business Execution Expenses (D) (Note 4)				Salary, bonus and special allowance (E) (Note 5)		Severance Pay (F)		Employee's compensation (G) (Note 6)							
		The Company	From companies in the consolidated financial statements (Note 7)	The Company	From companies in the consolidated financial statements (Note 7)	The Company	From companies in the consolidated financial statements (Note 7)	The Company	From companies in the consolidated financial statements (Note 7)	The Company	From companies in the consolidate d financial statements	The Company	From companies in the consolidated financial statements (Note 7)	The Company	From companies in the consolidated financial statements (Note 7)	The Company		From companies in the consolidated financial statements (Note 7)		The Company	From companies in the consolidated financial statements		
Directors (Note 14)	Yu-Jui Chang	120	120	-	-	1,015	1,015	6	6	1,141 0.17%	1,141 0.17%	-	-	-	-	-	-	-	-	1,141 0.17%	1,141 0.17%	-	
Directors	Chi-hsin CHEN	240	240	-	-	2,841	2,841	16	16	3,097 0.45%	3,097 0.45%	-	-	-	-	-	-	-	-	3,097 0.45%	3,097 0.45%	-	
Directors (Note 15)	Chen-ching CHEN	129	129	-	-	1,826	1,826	10	19	1,965 0.29%	1,974 0.29%	-	-	-	-	-	-	-	-	1,965 0.29%	1,974 0.29%	-	
Independent Director	Chin-pao TSAI	960	960	-	-	-	-	40	40	1,000 0.15%	1,000 0.15%	-	-	-	-	-	-	-	-	1,000 0.15%	1,000 0.15%	-	
Independent Director (Note 16)	Chen-Yu Feng	480	480	-	-	-	-	16	16	496 0.07%	496 0.07%	-	-	-	-	-	-	-	-	496 0.07%	496 0.07%	-	
Independent Director	Li-hsing I	960	960	-	-	-	-	40	40	1,000 0.15%	1,000 0.15%	-	-	-	-	-	-	-	-	1,000 0.15%	1,000 0.15%	-	
Independent Director (Note 17)	Tai-sheng YEN	515	515	-	-	-	-	18	18	533 0.08%	533 0.08%	-	-	-	-	-	-	-	-	533 0.08%	533 0.08%	-	
<div>1. Please state the policies, systems, standards, and structure of independent directors' remuneration payment, and describe the relevance to the amount of remuneration according to their responsibilities, risks, and time of investment: The Regulations Governing Allocation and Payment of Remuneration to Directors was the basis for evaluation.</div> <div>2. Except as disclosed in the above chart, the remuneration to directors received due to the services provided (such as acting as consultants to non-employees of the parent company/all companies in the financial reporting/transferring businesses, etc.). in the most recent year: None</div>																							

Note1: The name of directors shall be listed separately (for corporate shareholders, the names of such corporate shareholders and their representatives shall be listed separately), with their titles (Director or Independent Director) being listed separately, and the various payments shall be disclosed in aggregate.

Note2: Refereed to the remuneration paid to directors in 2024 (including their salaries, duty allowance, severance payments, bonuses, and performance rewards).

Note3: On March 14, 2025, the Board of Directors approved the directors' remuneration for 2024 in the amount of NT\$25,369 thousand. The amount was calculated in accordance with the Company's "Regulations Governing Allocation and Payment of Remuneration to Directors". Among the total, the amount to be received by corporate directors (NT\$6,698 thousand for Chien Hui Investment Co., Ltd. and NT\$1,015 thousand for Chien Hwei Investment Co., Ltd., not paid to their respective representatives) totals NT\$7,713 thousand.

- Note4: Business expenses paid out to directors in 2024 (including transport, special expenses, various allowances, accommodation, vehicles, and provision of physical goods such as cars). In the case of the provision of housing, motor vehicles and other means of transport or exclusive individual expenses, the nature and cost of the assets provided, the actual lease payment or lease payment measured at fair market value, oil and other payments shall be disclosed. Excluding the company car and driver provided by the Company totaled NT\$3,870 thousand.
- Note5: Referred to the remuneration paid to directors in 2024 who simultaneously held another position in the Company (as a General Manager, Vice General Manager, manager, or an employee), including salaries, duty allowances, severance payments, bonuses, performance rewards, transport fees, special expenses, various allowances, accommodation, and provision of physical items such as a car. In the case of the provision of housing, motor vehicles and other means of transport or exclusive individual expenses, the nature and cost of the assets provided, the actual lease payment or lease payment measured at fair market value, oil and other payments shall be disclosed. Excluding the company car and driver provided by the Company totaled NT\$1,575 thousand. The salary expenses recognized in accordance with IFRS 2 "Share-based Payment", including acquisition of employee stock option certificates and restricted stock awards (RSA), and participation in subscription of new shares in a capital increase by cash, shall also be accounted for as remuneration.
- Note6: Referred to the employee compensation (including cash and stock) received by a director who simultaneously held another position in the Company (as a general manager, vice general manager, manager, and an employee) for 2024, disclose the amount of remuneration distributed to employees after being approved by the Board for the past year. For amounts that are unable to estimate, propose the distribution amount for the year based on the actual distribution made last year.
- Note7: Total remuneration in various items paid out to the Company's directors by all companies (including the Company) listed in the consolidated statements shall be disclosed.
- Note8: The Company's net income for 2024 was NT\$681,757 thousand; for those who have adopted IFRS, the term "net income" denotes the net income as stated on the standalone/individual financial statements for the most recent annual period.
- Note9: a. Compensations received by the directors from other non-subsidiary companies invested by the Company or the parent company shall be disclosed in this column.
b. Where a director has received compensation from an investee other than the Company's subsidiaries or the parent company, such remuneration shall be consolidated into column I of the Table of Remuneration Range, which column shall then be changed to the title of "Parent Company and All Reinvestment."
c. Remuneration denotes the rewards, compensation (including compensation for an employee, a director and a supervisor) and related remuneration in connection with business expenses that are paid to one of the Company's directors who serves as a director, supervisor or manager for an investee other than the Company's subsidiaries or the parent company.
- Note10: Pang-yen YANG stepped down in June 2024.
- Note11: Jui-hsing TSAI stepped down in June 2024.
- Note12: Tzu-chiang YANG stepped down in June 2024.
- Note13: Pai-tso SUN stepped down in June 2024; the reported amount does not include compensation received in their capacity as an employee after dismissal.
- Note14: Yu-jui CHANG stepped down in June 2024.
- Note15: Chen-ching CHEN was newly appointed in June 2024.
- Note16: Chen-yu FENG resigned on June 2024.
- Note17: Tai-sheng YEN was newly appointed in June 2024.
- * Since the contents of the remuneration disclosed in this table are different from the concept of income used in the Income Tax Act, the purpose of this table is for disclosure, not for taxation use.

Independent Auditors' Report

The Board of Directors and Shareholders

Chien Kuo Construction Co., Ltd.

Audit Opinions

We have audited the consolidated balance sheets of Chien Kuo Construction Co., Ltd. and its subsidiaries as of December 31, 2024 and 2023, the consolidated statements of comprehensive income, consolidated statements of changes in equity, consolidated statements of cash flows, and notes to the consolidated financial statements, including the summary of significant accounting policies, for the periods from January 1 to December 31, 2024 and 2023.

In our opinion, the aforementioned consolidated financial statements present fairly, in all material respects, the consolidated financial position of Chien Kuo Construction Co., Ltd. and its subsidiaries as of December 31, 2024 and 2023, and its consolidated financial performance and consolidated cash flows for the periods ended December 31, 2024 and 2023 in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, as well as International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and effected by the Financial Supervisory Commission.

Basis for Audit Opinion

We conducted our audit of the financial statements in accordance with the Rules Governing Auditing and Attestation of Financial Statements by Certified Public Accountants," and the Standards on Auditing of the Republic of China. Our responsibilities under the above mentioned regulations are further explained in the Auditor's Responsibilities in Auditing the consolidated financial statements section of the report We are independent of Chien Kuo Construction Co., Ltd. as required by The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled other responsibilities as stipulated by the Norm. We believe that we have obtained sufficient and appropriate audit evidence to serve as 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 2024 consolidated financial statements of Chien Kuo Construction Co., Ltd. and its subsidiaries. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the consolidated financial statements of Chien Kuo Construction Co., Ltd. and its subsidiaries for 2024 are stated as follows:

Construction contracts

The operating revenue of Chien Kuo Construction Co. Ltd. is primarily derived from construction revenue, which is recognized in cost based input method by the management in accordance with IFRS 15 "Revenue from Contracts with Customers." Since the percentage of completion is calculated as the ratio of costs input to the total estimated contract costs, the total

estimated construction contract costs are a key factor in calculating the percentage of cost input. The estimated total cost is determined by management based on various factors such as the nature of different projects, the expected contract amount, duration, construction execution, and construction methods. Given the extended duration of construction contracts, the estimation of total costs is influenced by fluctuations in raw material and labor prices, as well as additions or reductions in project scope. If any significant changes occur in the estimates, the revenue recognized based on the percentage of completion may contain errors or have a material impact on the accurate representation of revenue in the financial statements. Therefore, the estimation of total costs for construction contracts is deemed as a key audit matter.

The auditors performed the following key audit procedures regarding the aforementioned matters.

1. Understand the process of estimating the total cost of long-term construction contracts at management level.
2. Examine the supporting documents the management used as evidence for estimating the total costs of construction contracts in order to assess comprehensively the completeness and reasonableness of the estimates of total costs of long-term construction contracts.
3. Review whether there were significant adjustments to the estimated total cost of construction contracts incurred subsequently;
4. Analyze changes in revenue, costs and gross profit of each project.

For information about construction contracts, please refer to Note 23.

Other Matters

We have audited the parent company only financial statements of Chien Kuo Construction Co., Ltd. as of and for the years ended December 31, 2024 and 2023, on which we have issued an unqualified audit opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

It is the management's responsibilities to fairly present the consolidated financial statements in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, as well as International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and to maintain internal control which is necessary for the preparation of the consolidated financial statements that are free from material misstatements due to fraud or errors therein.

In preparing the consolidated financial statements, the responsibilities of management includes assessing the ability of Chien Kuo Construction Co., Ltd. and its subsidiaries to continue as a going concerns, disclosing related matters, as well as adopting the going concern basis of accounting, unless the management intends to liquidate Chien Kuo Construction Co., Ltd. and its subsidiaries or cease operations, or has no realistic alternative but to do so.

Those charged with the governance of Chien Kuo Construction Co., Ltd. and its subsidiaries, including the Audit Committee, are responsible for overseeing the financial statements.

Auditor's Responsibilities in Auditing 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 auditor's report that includes our opinion. "Reasonable assurance" refers to high level of assurance. Nevertheless, our audit, which was carried out in accordance with the auditing

standards, does not guarantee that a material misstatement will be detected in the consolidated financial statements. Misstatements may result from fraud or errors 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 the consolidated financial statements.

We have utilized our professional judgment and maintained professional skepticism when exercising auditing work in accordance with auditing standards. We also:

1. Identify and assess the risks of a material misstatement due to fraud or errors in the consolidated financial statements, designed and carried out appropriate countermeasures against the assessed risks, and obtained sufficient and appropriate audit evidence to provide the basis for audit opinion. As fraud may involve collusion, forgery, deliberate omissions, false statements, or override of internal control, the risk of an undetected material misstatement due to fraud is higher than that due to errors.
2. Obtain an understanding of internal control pertaining to the audit in order to design audit procedures appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of Chien Kuo Construction Co., Ltd. and its subsidiaries.
3. Evaluate the appropriateness of the accounting policies adopted by the management, as well as the reasonableness of accounting estimates and relevant disclosures.
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 might cast significant doubt on the ability of Chien Kuo Construction Co., Ltd. and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Chien Kuo Construction Co., Ltd. and its subsidiaries 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 conclusion are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Chien Kuo Construction Co., Ltd. and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within Chien Kuo Construction Co., Ltd. and its subsidiaries 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 communicated 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 complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to impair our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determined the key audit matters that were of most significance in the audit of the consolidated financial statements of Chien Kuo Construction Co., Ltd. and its subsidiaries. We describe these matters in our auditor's report unless law or regulation precludes public disclosures 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.

CPA: Li-Chun Chang

CPA: Wen-Chin Lin

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 14, 2025

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated statement of financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

Chien Kuo Construction Co., Ltd. and Subsidiaries

Consolidated Balance Sheets

December 31, 2024 and 2023

Unit: NT\$ Thousands

Code	Assets	December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Note 6)	\$ 810,986	9	\$ 1,634,295	20
1110	Financial assets at fair value through profit or loss (Note 7)	3,031,795	33	1,774,481	22
1120	Financial assets at fair value through other comprehensive income (Note 8)	19,325	-	21,655	-
1136	Financial assets at amortized cost (Note 9)	147,546	2	1,577,619	19
1140	Contract assets (Note 23)	989,010	11	938,706	12
1150	Notes receivable (Note 10 and 23)	13,650	-	156	-
1170	Accounts receivable (Notes 10 and 23)	734,572	8	291,615	4
1200	Other receivables	28,456	-	76,903	1
1220	Current tax assets	138,396	2	132,644	2
1323	Inventories (for construction business) (Notes 11 and 30)	8,099	-	2,502	-
1410	Prepayments (Note 12)	183,060	2	129,937	2
1470	Other current assets	57,449	1	4,851	-
11XX	Total current assets	<u>6,162,344</u>	<u>68</u>	<u>6,585,364</u>	<u>82</u>
	Non-current assets				
1510	Financial assets at fair value through profit or loss (Note 7)	378,823	4	219,477	3
1517	Financial assets at fair value through other comprehensive income (Notes 8 and 30)	191,251	2	370,478	5
1535	Financial assets at amortized cost (Notes 9 and 30)	1,428,077	16	100,834	1
1550	Investments accounted for using equity method (Note 14)	73,440	1	48,642	1
1600	Property, plant and equipment (Note 15)	141,333	2	95,821	1
1755	Right-of-use assets (Note 16)	69,759	1	41,208	-
1760	Investment properties (Notes 17 and 30)	565,432	6	566,426	7
1780	Intangible assets (Note 18)	19,080	-	10,606	-
1840	Deferred tax assets (Note 25)	29,486	-	37,828	-
1990	Other non-current assets (Note 21 and 30)	12,966	-	15,927	-
15XX	Total non-current assets	<u>2,909,647</u>	<u>32</u>	<u>1,507,247</u>	<u>18</u>
1XXX	Total assets	<u>\$ 9,071,991</u>	<u>100</u>	<u>\$ 8,092,611</u>	<u>100</u>
	Liabilities and Equity				
	Current liabilities				
2100	Short-term loans (Note 19)	\$ 200,000	2	\$ -	-
2130	Contract liabilities (Note 23)	927,441	10	801,917	10
2170	Accounts payable (Note 20)	1,654,048	18	1,242,538	15
2200	Other payables	245,834	3	203,608	3
2230	Current tax liabilities	101,040	1	48,685	1
2250	Current provisions (Note 23)	102,262	1	135,217	2
2399	Other current liabilities (Note 16 and 17)	140,431	2	131,818	1
21XX	Total current liabilities	<u>3,371,056</u>	<u>37</u>	<u>2,563,783</u>	<u>32</u>
	Non-current liabilities				
2570	Deferred tax liabilities (Note 25)	594,737	7	537,026	7
2600	Other non-current liabilities (Note 16)	170,589	2	142,048	1
25XX	Total non-current liabilities	<u>765,326</u>	<u>9</u>	<u>679,074</u>	<u>8</u>
2XXX	Total liabilities	<u>4,136,382</u>	<u>46</u>	<u>3,242,857</u>	<u>40</u>
	Equity (Note 22)				
	Capital				
3110	Common stock	<u>2,016,001</u>	<u>22</u>	<u>2,520,001</u>	<u>31</u>
3200	Additional paid-in capital	<u>187,308</u>	<u>2</u>	<u>187,308</u>	<u>2</u>
	Retained earnings				
3310	Legal reserve	778,147	9	744,264	9
3320	Special reserve	11,397	-	11,397	-
3350	Unappropriated earnings	<u>1,671,553</u>	<u>18</u>	<u>1,178,059</u>	<u>15</u>
3300	Total retained earnings	<u>2,461,097</u>	<u>27</u>	<u>1,933,720</u>	<u>24</u>
3400	Other equity	<u>271,203</u>	<u>3</u>	<u>208,725</u>	<u>3</u>
3XXX	Total equity	<u>4,935,609</u>	<u>54</u>	<u>4,849,754</u>	<u>60</u>
	Total liabilities and equity	<u>\$ 9,071,991</u>	<u>100</u>	<u>\$ 8,092,611</u>	<u>100</u>

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

Chien Kuo Construction Co., Ltd. and Subsidiaries
Consolidated Statements of Comprehensive Income
January 1 to December 31, 2024 and 2023

Unit: NT\$ Thousands, except for earnings per share (in Dollars)

Code		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue (Note 23)	\$ 6,120,883	100	\$ 4,186,359	100
5000	Operating costs (Notes 24 and 29)	<u>5,336,501</u>	<u>87</u>	<u>3,797,123</u>	<u>91</u>
5900	Gross profit	<u>784,382</u>	<u>13</u>	<u>389,236</u>	<u>9</u>
	Operating expenses (Notes 24 and 29)				
6200	Administrative expenses	396,921	7	342,295	8
6450	Expected credit losses (gains)	<u>4,852</u>	<u>-</u>	<u>(10,600)</u>	<u>-</u>
6000	Total operating expenses	<u>401,773</u>	<u>7</u>	<u>331,695</u>	<u>8</u>
6900	Net operating income	<u>382,609</u>	<u>6</u>	<u>57,541</u>	<u>1</u>
	Non-operating income and expenses (Notes 14, 24 and 29)				
7010	Other income	163,564	3	164,507	4
7020	Other gains and losses	267,736	4	181,680	4
7050	Finance costs	<u>(3,228)</u>	<u>-</u>	<u>(8,147)</u>	<u>-</u>
7060	Shares of profits or losses of associates accounted for using equity method	<u>298</u>	<u>-</u>	<u>(138)</u>	<u>-</u>
7000	Total non-operating income and expenses	<u>428,370</u>	<u>7</u>	<u>337,902</u>	<u>8</u>
7900	Income before income tax	810,979	13	395,443	9
7950	Income tax expense (Note 25)	<u>129,222</u>	<u>2</u>	<u>56,930</u>	<u>1</u>
8200	Net income	<u>681,757</u>	<u>11</u>	<u>338,513</u>	<u>8</u>

(Continued on next page)

(Continued from the previous page)

Code		2024		2023	
		Amount	%	Amount	%
	Other comprehensive income				
8310	Items that will not be reclassified subsequently to profit or loss:				
8311	Remeasurement of defined benefit plans (Note 21)	\$ 3,160	-	\$ 390	-
8316	Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	(34,037)	-	24,353	1
8349	Income tax related to items that will not be reclassified subsequently to profit or loss (Note 25)	(632)	-	(78)	-
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translation of financial statements of foreign operations	239,508	4	(2,840)	
8399	Income tax related to items that will be reclassified subsequently to profit or loss (Note 25)	(47,901)	(1)	568	
8300	Other comprehensive income or loss, net after tax	160,098	3	22,393	1
8500	Total comprehensive income	\$ 841,855	14	\$ 360,906	9
	Earnings per share (Note 26)				
9750	Basic	\$ 2.91		\$ 1.34	
9850	Diluted	\$ 2.90		\$ 1.34	

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

Chien Kuo Construction Co., Ltd. and Subsidiaries
Consolidated Statements of Changes in Equity
January 1 to December 31, 2024 and 2023

Unit: NT\$ Thousands, except for Dividends per share (in Dollars)

		Retained earnings					Other equity			
Code		Capital	Additional paid-in capital	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of financial statements of foreign operations	Unrealized gain or loss on financial assets at fair value through other comprehensive income	Total	Total equity
A1	Balance as of January 1, 2023	\$ 2,520,001	\$ 187,308	\$ 724,858	\$ 11,397	\$ 1,110,640	\$ 67,920	\$ 118,724	\$ 186,644	\$ 4,740,848
	Appropriation and distribution of retained earnings for 2022									
B1	Provision of legal reserve	-	-	19,406	-	(19,406)	-	-	-	-
B5	Cash dividends appropriated to shareholders - NT\$1.00 per share	-	-	-	-	(252,000)	-	-	-	(252,000)
D1	Net income for 2023	-	-	-	-	338,513	-	-	-	338,513
D3	Other comprehensive income, net of tax, for 2023	-	-	-	-	312	(2,272)	24,353	22,081	22,393
D5	Total comprehensive income in 2023	-	-	-	-	338,825	(2,272)	24,353	22,081	360,906
Z1	Balance as of December 31, 2023	\$ 2,520,001	\$ 187,308	\$ 744,264	\$ 11,397	\$ 1,178,059	\$ 65,648	\$ 143,077	\$ 208,725	\$ 4,849,754
	Appropriation and distribution of retained earnings for 2023									
B1	Provision of legal reserve	-	-	33,883	-	(33,883)	-	-	-	-
B5	Cash dividends appropriated to shareholders - NT\$1.00 per share	-	-	-	-	(252,000)	-	-	-	(252,000)
E1	Capital reduction	(504,000)	-	-	-	-	-	-	-	(504,000)
D1	Net income for 2024	-	-	-	-	681,757	-	-	-	681,757
D3	Other comprehensive income, net of tax, for 2024	-	-	-	-	2,528	191,607	(34,037)	157,570	160,098
D5	Total comprehensive income in 2024	-	-	-	-	684,285	191,607	(34,037)	157,570	841,855
Q1	Disposal of equity instrument investments at fair value through other comprehensive income	-	-	-	-	95,092	-	(95,092)	(95,092)	-
Z1	Balance as of December 31, 2024	\$ 2,016,001	\$ 187,308	\$ 778,147	\$ 11,397	\$ 1,671,553	\$ 257,255	\$ 13,948	\$ 271,203	\$ 4,935,609

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

Chien Kuo Construction Co., Ltd. and Subsidiaries

Consolidated Statements of Cash Flows

January 1 to December 31, 2024 and 2023

Unit: NT\$ Thousands

Code		2024	2023
	Cash flows from operating activities		
A10000	Income before income tax	\$ 810,979	\$ 395,443
A20010	Adjustments to reconcile income (loss):		
A20100	Depreciation expense	70,577	56,984
A20200	Amortization expenses	6,142	4,085
A20300	Expected credit loss (reversal gain)	24,666	(12,916)
A20400	Gain on financial assets at fair value through profit or loss	(279,307)	(182,044)
A20900	Finance costs	3,228	8,147
A21000	Net income from derecognition of financial assets at amortized cost	(1,612)	-
A21200	Interest income	(123,649)	(135,971)
A21300	Dividend income	(28,014)	(18,837)
A22300	Shares of profits or loss of associates accounted for using equity method	(298)	138
A22500	Gains on disposal of property, plant and equipment	(18)	(68)
A29900	Profit from lease modification	(7)	-
A30000	Changes in operating assets and liabilities, net		
A31125	Contract assets	(50,304)	647,537
A31130	Notes receivable	(13,494)	(156)
A31150	Accounts receivable	(447,622)	(172,089)
A31180	Other receivables	16,354	(13,759)
A31200	Construction in Progress	(5,597)	(740)
A31230	Prepayments	(53,123)	27,286
A31240	Other current assets	(52,598)	67,476
A32125	Contract liabilities	125,524	773,032
A32150	Accounts payable	411,510	(11,895)
A32180	Other payables	41,178	29,070
A32230	Other current liabilities	(31,691)	90,578
A33000	Cash generated from operations	422,824	1,551,301
A33100	Interest received	152,749	82,884
A33300	Interest paid	(3,028)	(8,330)
A33500	Income taxes paid	(56,343)	(61,281)
AAAA	Net cash generated from operating activities	516,202	1,564,574

(Continued on next page)

(Continued from the previous page)

Code		2024	2023
	Cash flows from investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	(\$ 76,433)	\$ -
B00020	Proceeds from disposal of financial assets at fair value through other comprehensive income	223,953	-
B00040	Acquisition of financial assets at amortized cost	(1,396,574)	(1,420,703)
B00050	Disposal of financial assets at amortized cost	1,580,594	23,843
B00100	Acquisition of financial assets at fair value through profit or loss	(5,244,160)	(1,413,246)
B00200	Proceeds from disposal of financial assets at fair value through profit or loss	4,220,734	656,453
B01800	Acquisition of investments accounted for using equity-method	(24,500)	-
B02700	Acquisition of property, plant and equipment	(94,961)	(10,620)
B02800	Proceeds from disposal of property, plant, and equipment	114	130
B03700	Increase in refundable deposits	(85)	(339)
B04500	Acquisition of intangible assets	(6,020)	(1,258)
B02900	Advance received from disposal of investment properties	-	115,685
B07100	Increase in prepayment for equipment	(1,781)	(6,296)
B07600	Dividend received	26,433	42,018
BBBB	Net cash used in investing activities	(792,686)	(2,014,333)
	Cash flows from financing activities		
C00100	Increase (decrease) in short-term loans	200,000	(500,000)
C00500	Decrease in short-term notes and bills payable	-	(349,787)
C03000	Increase in guarantee deposits received	6,864	7,912
C04020	Repayment of principal portion of lease liabilities	(18,859)	(17,017)
C04500	Cash dividends distributed	(252,000)	(252,000)
C04700	Cash reduction	(504,000)	-
CCCC	Net cash used in financing activities	(567,995)	(1,110,892)
DDDD	Effect of exchange rate changes on cash and cash equivalents	21,170	28,765
EEEE	Net decrease in cash and cash equivalents	(823,309)	(1,531,886)
E00100	Cash and cash equivalents at the beginning of year	1,634,295	3,166,181
E00200	Cash and cash equivalents at the end of period	\$ 810,986	\$ 1,634,295

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

Independent Auditors' Report

The Board of Directors and Shareholders

Chien Kuo Construction Co., Ltd.

Audit Opinions

We have audited the balance sheets of Chien Kuo Construction Co., Ltd. as of December 31, 2024 and 2023, the statements of comprehensive income, statements of changes in equity, statements of cash flows, and notes to financial statements, including summary of significant accounting policies, for the periods from January 1 to December 31, 2024 and 2023.

In our opinion, the aforementioned parent company only financial statements present fairly, in all material respects, the financial position of Chien Kuo Construction Co., Ltd. as of December 31, 2024 and 2023, and its financial performance and cash flows for the periods ended December 31, 2024 and 2023 in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Audit Opinion

We conducted our audit of the financial statements in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under the above mentioned regulations are further explained in the Auditor's Responsibilities in Auditing of the parent company only financial statements section of the report. We are independent of Chien Kuo Construction Co., Ltd. as required by The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled other responsibilities as stipulated by the Norm. We believe that we have obtained sufficient and appropriate audit evidence to serve as 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 2024 financial statements of Chien Kuo Construction Co., Ltd.. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the parent company only financial statements of Chien Kuo Construction Co., Ltd. for 2024 is stated as follows:

Construction contracts

The operating revenue of Chien Kuo Construction Co. Ltd. is primarily derived from construction revenue, which is recognized in cost-based input method by the management in accordance with IFRS 15 "Revenue from Contracts with Customers." Since the percentage of completion is calculated as the ratio of costs input to the total estimated contract costs, the total estimated construction contract costs are a key factor in calculating the percentage of cost input. The estimated total cost is determined by management based on various factors such as the nature of different projects, the expected contract amount, duration, construction execution, and construction methods. Given the extended duration of construction contracts, the estimation of total costs is influenced by fluctuations in raw material and labor prices, as well as additions or reductions in project scope. If any significant changes occur in the estimates, the revenue recognized based on the percentage of completion may contain errors or have a material impact on the accurate representation of revenue in the financial statements. Therefore, the estimation of total costs for construction contracts is deemed as a key audit matter.

The auditors performed the following key audit procedures regarding the aforementioned matters.

1. Understand the process of estimating the total cost of long-term construction contracts at management level.
2. Examine the supporting documents the management used as evidence for estimating the total costs of construction contracts in order to assess comprehensively the completeness and reasonableness of the estimates of total costs of long-term construction contracts.
3. Review whether there were significant adjustments to the estimated total cost of construction contracts incurred subsequently.
4. Analyze changes in revenue, costs and gross profit of each project.

For information about construction contracts, please refer to Note 20.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

It is management's responsibilities to fairly present the parent company only financial statements in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and to maintain internal controls which are necessary for the preparation of the parent company only financial statements to avoid material misstatements due to fraud or errors.

In preparing the financial statements, the responsibilities of management includes assessing the ability of Chien Kuo Construction Co., Ltd. to continue as a going concern, disclosing related matters, as well as adopting the going concern basis of accounting, unless the management intends to liquidate Chien Kuo Construction Co., Ltd. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance of Chien Kuo Construction Co., Ltd., including the Audit Committee, are responsible for overseeing the financial statements process.

Auditors' Responsibilities in Auditing the Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only 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 refers to high level of assurance. Nevertheless, our audit, which was carried out in accordance with the auditing standards, does not guarantee that a material misstatement will be detected in the financial statements. Misstatements may result from fraud or errors 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 the financial statements.

We have utilized our professional judgment and maintained professional skepticism when exercising auditing work in accordance with auditing standards. We also:

1. Identify and assess the risks of a material misstatement due to fraud or errors in the financial statements, designed and carried out appropriate countermeasures against the assessed risks, and obtained sufficient and appropriate audit evidence to provide the basis for audit opinion. As fraud may involve collusion, forgery, deliberate omissions, false statements, or override of internal control, the risk of an undetected material misstatement due to fraud is higher than that due to errors.
2. Obtain an understanding of internal control pertaining to the audit in order to design audit procedures appropriate under the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of Chien Kuo Construction Co., Ltd..
3. Evaluate the appropriateness of the accounting policies adopted by the management, as well as the reasonableness of accounting estimates and relevant disclosures.
4. Chien Kuo Construction Co., Ltd. has ceased to continue.

5. Assess the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and determine whether the parent company only financial statements present fairly the related transactions and events.

6. Audit opinion on Chien Kuo Construction Co., Ltd.

We communicated 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 complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to impair our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determined the key audit matters that were of most significance in the audit of the consolidated financial statements of Chien Kuo Construction Co., Ltd. and its subsidiaries. We describe these matters in our auditor's report unless law or regulation precludes public disclosures 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.

CPA: Li-Chun, Chang

CPA: Wen-Chin, Lin

Deloitte & Touche

Taipei, Taiwan

Republic of China

March 14, 2025

Notes to Readers

The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail.

Chien Kuo Construction Co., Ltd.

Balance Sheets

December 31, 2024 and 2023

Unit: NT\$ Thousands

Code	Assets	December 31, 2024		December 31, 2023	
		Amount	%	Amount	%
	Current assets				
1100	Cash (Note 6)	\$ 554,802	6	\$ 749,840	9
1110	Financial assets measured at fair value through profit or loss (Note 7)	793,296	9	-	-
1120	Financial assets at fair value through other comprehensive income (Note 8)	19,325	-	21,655	-
1136	Financial assets at amortized cost (Note 9)	125,249	1	208,301	3
1140	Contract assets (Note 20)	979,744	11	938,706	11
1150	Notes receivable (Notes 10 and 20)	13,650	-	156	-
1170	Accounts receivable (Notes 10 and 20)	722,081	8	286,950	4
1200	Other receivables	5,326	-	21,551	-
1410	Prepayments	192,282	2	127,017	2
1470	Other current assets	57,443	1	4,844	-
11XX	Total current assets	3,463,198	38	2,359,020	29
	Non-current assets				
1510	Financial assets at fair value through profit or loss (Note 7)	126,542	1	75,215	1
1520	Financial assets at fair value through other comprehensive income (Notes 8 and 27)	191,251	2	370,478	5
1535	Financial assets at amortized cost (Notes 9 and 27)	70,050	1	70,050	1
1550	Investments accounted for using equity method (Note 11)	4,426,403	49	4,562,430	56
1600	Property, plant and equipment (Note 12)	141,333	2	95,821	1
1755	Right-of-use assets (Note 13)	69,759	1	40,672	-
1760	Investment properties (Notes 14 and 27)	540,706	6	541,661	7
1780	Intangible assets (Note 15)	19,080	-	10,606	-
1840	Deferred tax assets (Note 22)	28,066	-	35,499	-
1990	Other non-current assets (Note 18)	12,966	-	15,927	-
15XX	Total non-current assets	5,626,156	62	5,818,359	71
1XXX	Total assets	\$ 9,089,354	100	\$ 8,177,379	100
	Liabilities and Equity				
	Current liabilities				
2100	Short-term loans (Note 16)	\$ 273,000	3	\$ 77,000	-
2130	Contract liabilities (Note 20)	918,230	10	801,917	10
2170	Accounts payable (Note 17 and 26)	1,657,626	18	1,271,198	15
2200	Other payables	217,453	3	192,684	2
2230	Current tax liabilities	86,593	1	45,862	1
2250	Provision for current liabilities (Note 20)	97,283	1	129,920	2
2399	Other current liabilities (Notes 13 and 14)	140,799	1	132,414	2
21XX	Total current liabilities	3,390,984	37	2,650,995	32
	Non-current liabilities				
2570	Deferred tax liabilities (Note 22)	594,737	7	537,026	7
2600	Other non-current liabilities (Note 13)	168,024	2	139,604	2
25XX	Total non-current liabilities	762,761	9	676,630	9
2XXX	Total liabilities	4,153,745	46	3,327,625	41
	Equity (Note 19)				
	Capital				
3110	Common stock	2,016,001	22	2,520,001	31
3200	Additional paid-in capital	187,308	2	187,308	2
	Retained earnings				
3310	Legal reserve	778,147	9	744,264	9
3320	Special reserve	11,397	-	11,397	-
3350	Unappropriated earnings	1,671,553	18	1,178,059	14
3300	Total retained earnings	2,461,097	27	1,933,720	23
3400	Other equity	271,203	3	208,725	3
3XXX	Total equity	4,935,609	54	4,849,754	59
	Total liabilities and equity	\$ 9,089,354	100	\$ 8,177,379	100

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

Chien Kuo Construction Co., Ltd.
Statements of Comprehensive Income
January 1 to December 31, 2024 and 2023
Unit: NT\$ Thousands, except for Earnings per share (in Dollars)

Code		2024		2023	
		Amount	%	Amount	%
4000	Operating revenue (Note 20)	\$ 6,108,576	100	\$ 4,186,018	100
5000	Operating costs (Notes 21 and 26)	<u>5,366,761</u>	<u>88</u>	<u>3,803,904</u>	<u>91</u>
5900	Gross profit	<u>741,815</u>	<u>12</u>	<u>382,114</u>	<u>9</u>
	Operating expenses (Notes 21 and 26)				
6200	Administrative expenses	331,083	5	319,370	7
6450	Reversal of expected credit losses	<u>-</u>	<u>-</u>	(<u>10,600</u>)	<u>-</u>
6000	Total operating expenses	<u>331,083</u>	<u>5</u>	<u>308,770</u>	<u>7</u>
6900	Net operating income	<u>410,732</u>	<u>7</u>	<u>73,344</u>	<u>2</u>
	Non-operating income and expenses (Notes 21 and 26)				
7010	Other income	60,792	1	41,746	1
7020	Other gains and losses	30,674	-	(3,034)	-
7050	Finance costs	(4,580)	-	(8,767)	-
7070	Shares of profit or losses of subsidiaries and associates accounted for using equity method	<u>297,285</u>	<u>5</u>	<u>289,067</u>	<u>6</u>
7000	Total non-operating income and expenses	<u>384,171</u>	<u>6</u>	<u>319,012</u>	<u>7</u>
7900	Income before income tax	794,903	13	392,356	9
7950	Income tax expense (Note 22)	<u>113,146</u>	<u>2</u>	<u>53,843</u>	<u>1</u>
8200	Net income	<u>681,757</u>	<u>11</u>	<u>338,513</u>	<u>8</u>

(Continued on next page)

(Continued from the previous page)

Code		2024		2023	
		Amount	%	Amount	%
	Other comprehensive income				
8310	Items that will not be reclassified subsequently to profit or loss:				
8311	Remeasurement of defined benefit plans (Note 18)	\$ 3,160	-	\$ 390	-
8316	Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	(34,037)	-	24,353	1
8349	Income tax related to items that will not be reclassified subsequently to profit or loss (Note 22)	(632)	-	(78)	-
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translation of financial statements of foreign operations	239,508	4	(2,840)	-
8399	Income tax related to items of other comprehensive income that may be reclassified subsequently to profit or loss (Note 22)	(47,901)	(1)	568	-
8300	Other comprehensive income, net after tax	<u>160,098</u>	<u>3</u>	<u>22,393</u>	<u>1</u>
8500	Total comprehensive income	<u>\$ 841,855</u>	<u>14</u>	<u>\$ 360,906</u>	<u>9</u>
	Earnings per share (Note 23)				
9750	Basic	<u>\$ 2.91</u>		<u>\$ 1.34</u>	
9850	Diluted	<u>\$ 2.90</u>		<u>\$ 1.34</u>	

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

Chien Kuo Construction Co., Ltd.
Statements of Changes in Equity
January 1 to December 31, 2024 and 2023

Unit: NT\$ Thousands

							Other equity			
							Exchange differences on translation of financial statements of foreign operations	Unrealized gain or loss on financial assets at fair value through other comprehensive income	Total	Total equity
Retained earnings										
Code		Capital	Additional paid-in capital	Legal reserve	Special reserve	Unappropriated earnings				
A1	Balance as of January 1, 2023	\$ 2,520,001	\$ 187,308	\$ 724,858	\$ 11,397	\$ 1,110,640	\$ 67,920	\$ 118,724	\$ 186,644	\$ 4,740,848
	Appropriation and distribution of retained earnings for 2022									
B1	Provision of legal reserve	-	-	19,406	-	(19,406)	-	-	-	-
B5	Cash dividends appropriated to shareholders - NT\$1.00 per share	-	-	-	-	(252,000)	-	-	-	(252,000)
D1	Net income for 2023	-	-	-	-	338,513	-	-	-	338,513
D3	Other comprehensive income, net of tax, for 2023	-	-	-	-	312	(2,272)	24,353	22,081	22,393
D5	Total comprehensive income in 2023	-	-	-	-	338,825	(2,272)	24,353	22,081	360,906
Z1	Balance as of December 31, 2023	2,520,001	187,308	744,264	11,397	1,178,059	65,648	143,077	208,725	4,849,754
	Appropriation and distribution of retained earnings for 2023									
B1	Provision of legal reserve	-	-	33,883	-	(33,883)	-	-	-	-
B5	Cash dividends appropriated to shareholders - NT\$1.00 per share	-	-	-	-	(252,000)	-	-	-	(252,000)
E1	Capital reduction	(504,000)	-	-	-	-	-	-	-	(504,000)
D1	Net income for 2024	-	-	-	-	681,757	-	-	-	681,757
D3	Other comprehensive income, net of tax, for 2024	-	-	-	-	2,528	191,607	(34,037)	157,570	160,098
D5	Total comprehensive income in 2024	-	-	-	-	684,285	191,607	(34,037)	157,570	841,855
Q1	Disposal of equity instrument investments at fair value through other comprehensive income	-	-	-	-	95,092	-	(95,092)	(95,092)	-
Z1	Balance as of December 31, 2024	\$ 2,016,001	\$ 187,308	\$ 778,147	\$ 11,397	\$ 1,671,553	\$ 257,255	\$ 13,948	\$ 271,203	\$ 4,935,609

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

Chien Kuo Construction Co., Ltd.
Statements of Cash Flows
January 1 to December 31, 2024 and 2023

Unit: NT\$ Thousands

Code		2024	2023
	Cash flows from operating activities		
A10000	Income before income tax	\$ 794,903	\$ 392,356
A20010	Adjustments to reconcile income (loss):		
A20100	Depreciation expense	70,518	56,770
A20200	Amortization expenses	6,142	4,085
A20300	Reversal of expected credit loss	-	(13,000)
A20400	Net (gain) loss on financial assets at fair value through profit or loss	(19,060)	901
A20900	Finance costs	4,580	8,767
A21200	Interest income	(24,089)	(17,627)
A21300	Dividend income	(20,728)	(9,684)
A22400	Shares of profits or loss of subsidiaries and associates accounted for using equity method	(297,285)	(289,067)
A22500	Gains on disposal of property, plant and equipment	(18)	(68)
A29900	Profit from lease modification	(1)	-
A30000	Changes in operating assets and liabilities, net		
A31125	Contract assets	(41,038)	647,537
A31130	Notes receivable	(13,494)	(156)
A31150	Accounts receivable	(435,131)	(172,089)
A31180	Other receivables	16,354	(13,761)
A31230	Prepayments	(65,265)	29,811
A31240	Other current assets	(52,599)	67,478
A32125	Contract liabilities	116,313	773,032
A32150	Accounts payable	386,428	(18,698)
A32180	Other payables	23,107	22,536
A32230	Other current liabilities	(31,831)	90,789
A33000	Cash generated from operations	417,806	1,559,912
A33100	Interest received	25,541	14,557
A33300	Interest paid	(4,415)	(8,478)
A33500	Income taxes paid	(55,805)	(56,204)
AAAA	Net cash generated from operating activities	<u>383,127</u>	<u>1,509,787</u>

(Continued on next page)

(Continued from the previous page)

Code		2024	2023
	Cash flows from investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	(\$ 76,433)	\$ -
B00020	Proceeds from disposal of financial assets at fair value through other comprehensive income	223,953	-
B00050	Disposal of financial assets at amortized cost	83,052	7,951
B00100	Acquisition of financial assets at fair value through profit or loss	(2,030,323)	(94,573)
B00200	Proceeds from disposal of financial assets at fair value through profit or loss	1,204,760	54,966
B02200	Acquisition of subsidiaries	-	(10,000)
B02700	Acquisition of property, plant and equipment	(94,961)	(10,767)
B02800	Disposal of property, plant, and equipment	114	130
B03700	Increase in refundable deposits	(85)	(343)
B04500	Acquisition of intangible assets	(6,020)	(1,257)
B02900	Advanced received from disposal of investment properties	-	115,685
B07100	Increase in prepayment for equipment	(1,781)	(6,296)
B07600	Dividend received	248,189	73,165
BBBB	Net cash used in investing activities	<u>(449,535)</u>	<u>128,661</u>
	Cash flows from financing activities		
C00100	Increase (decrease) in short-term loans	196,000	(443,000)
C05400	Increase in investments in subsidiaries	(15,000)	-
C00500	Decrease in short-term notes and bills payable	-	(349,787)
C03000	Increase in guarantee deposits received	6,431	7,913
C04020	Repayment of lease principal	(18,840)	(16,869)
C04500	Cash dividends distributed	(252,000)	(252,000)
C04700	Capital reduction	(504,000)	-
C09900	Capital reduction of subsidiaries	458,779	-
CCCC	Net cash used in financing activities	<u>(128,630)</u>	<u>(1,053,743)</u>
EEEE	Net (decrease) increase in cash	(195,038)	584,705
E00100	Cash at the beginning of year	<u>749,840</u>	<u>165,135</u>
E00200	Cash at the end of year	<u>\$ 554,802</u>	<u>\$ 749,840</u>

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

Comparison Table for the Articles of Incorporation before and after Revision

Paragraph/ Article	Provisions after Revision	Current Provisions	Description
Article 23	<p><u>With the net income before tax for the year, if any, and after deducting employees' compensation and directors' remuneration</u>, the Company shall appropriate 0.1% to 3% of such amount as employees' compensation, and no greater than 3% of such amount as directors' remuneration.</p> <p>However, in the case that the Company still has cumulative losses, a portion of the net income shall be retained in the first place to offset such losses.</p> <p><u>Among the amount allocated for employees' compensation, no less than 15% shall be distributed to grassroots employees. Employees' compensation</u> shall be distributed in stocks or in cash to employees of the Company or to employees of subsidiaries or controlled entities who meet certain criteria, which shall be stipulated by the Board of Directors being authorized to do so.</p> <p>The above-mentioned employees' compensation and directors' remuneration shall be paid pursuant to a resolution adopted by a majority vote of a meeting of the Board of Directors attended by two-thirds or more of all the directors, and reported to the shareholders' meeting.</p>	<p>With the net income before tax (before <u>netting off employees' compensation and directors' remuneration</u>), the Company shall appropriate 0.1% to 3% of such amount as employees' compensation and no greater than 3% of such amount as directors' remuneration. However, in the case that the Company still has cumulative losses, a portion of the net income shall be retained in the first place to offset such losses.</p> <p>Employees' compensation mentioned in the preceding paragraph shall be distributed in stocks or in cash to employees of subsidiaries who meet certain criteria and control, which are stipulated by the Board of Directors being authorized to do so.</p> <p>The above-mentioned employees' compensation and directors' remuneration shall be paid pursuant to a resolution adopted by a majority vote of a meeting of the Board of Directors attended by two-thirds or more of all the directors, and reported to the shareholders' meeting.</p>	<p>I. Amendment of the original text.</p> <p>II. The amendment is made pursuant to Article 14, Paragraph 6 of the Securities and Exchange Act and the Order Ref. No. Financial-Supervisory-Securities-Corporate-1130385442 issued by the Financial Supervisory Commission dated November 8, 2024.</p>
Article 26	<p>The Company's Articles of Incorporation was established on October 15, 1960.</p> <p>Amended for the first time on September 30, 1969.....</p> <p>Amended for the forty-first time on June 18, 2024.</p> <p><u>Amended for the forty-second time on June 13, 2025.</u></p>	<p>The Company's Articles of Incorporation was established on October 15, 1960.</p> <p>Amended for the first time on September 30, 1969.....</p> <p>Amended for the forty-first time on June 18, 2024.</p>	Updated the date of amendments.

Chapter 7. Appendices

(Appendix 1)

Articles of Incorporation of Chien Kuo Construction Co., Ltd. (Before Revision)

Chapter 1. General Provisions

- Article 1: The Company shall be incorporated, as a company limited by shares, under the Company Act of the Republic of China, and its name shall be Chien Kuo Construction Co., Ltd.
- Article 2: The scope of business of the Company shall be as follows:
- I. E101011 Synthesis Construction
 - II. I101080 Industrial and Mining Consultancy
 - III. F111090 Wholesale of Building Materials
 - IV. F211010 Retail Sale of Building Materials
 - V. C901990 Other Non metallic Mineral Products Manufacturing
 - VI. B202010 Nonmetallic Mining
 - VII. F115020 Wholesale of Mineral
 - VIII. F215020 Retail Sale of Mineral
 - IX. B601010 On land Clay and Stone Quarrying
 - X. F117010 Wholesale of Fire Fighting Equipment
 - XI. F217010 Retail Sale of Fire Fighting Equipment
 - XII. F113010 Wholesale of Machinery
 - XIII. F213080 Retail Sale of Machinery and Equipment
 - XIV. E603020 Elevator Construction
 - XV. F113030 Wholesale of Precision Instruments
 - XVI. F213040 Retail Sale of Precision Instruments
 - XVII. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
 - XVIII. F401010 International Trade.
 - XIX. E602011 Frozen and Air-conditioning Engineering
 - XX. E603050 Cybernation Equipment Construction
 - XXI. E603040 Fire Fighting Equipment Construction
 - XXII. IF01010 Fire Fighting Equipment Overhauling
 - XXIII. IG03010 Energy Technical Services
 - XXIV. F113100 Wholesale of Pollution Controlling Equipment
 - XXV. F213100 Retail Sale of Pollution Controlling Equipment
 - XXVI. E502010 Fuel Pipe Construction
 - XXVII. E599010 Pipe Lines Construction
 - XXVIII. E601020 Electric Appliance Installation
 - XXIX. E603010 Cables Construction
 - XXX. E603080 Traffic Signals Construction
 - XXXI. E604010 Machinery Installation Construction
 - XXXII. E501011 Water Pipe Construction
 - XXXIII. E601010 Electric Appliance Construction
 - XXXIV. E605010 Computing Equipment Installation Construction
 - XXXV. H701010 Residence and Buildings Lease Construction and Development
 - XXXVI. H701020 Industrial Factory Buildings Lease Construction and Development
 - XXXVII. H701050 Public Works Construction and Investment
 - XXXVIII. H701060 New County and Community Construction and Investment

- XXXIX. H701080 Reconstruction within the renewal area
 - XL. H701090 Renovation, or maintenance within the renewal area
 - XLI. H703090 Real Estate Commerce
 - XLII. H703100 Real Estate Rental and Leasing
- Article 2-1: The Company may provide endorsement and guarantee and act as a guarantor when the business or investment requires.
- Article 3: The Company shall have its head office in Taipei City, the Republic of China, and may, pursuant to a resolution adopted at the meeting of the Board of Directors, set up a branch office within or outside the territory of the Republic of China when deemed necessary.
- Article 4: Any and all public announcements shall be made by the Company in accordance with Article 28 of the Company Act.

Chapter 2. Shareholding

- Article 5: The total capital stock of the Company shall be in the amount of NT\$5 billion, divided into 500 million shares, at NT\$10 per share, and may be paid-up in installments. A total of 13 million shares among the above total capital stock should be reserved for issuing employee stock options
- Article 6: The Company's shares shall be affixed with the signatures or personal seals of the directors representing the Company, and shall be issued only after being attested by banks competent to serve as attestors for the issuance of share certificates under the laws. The Company may elect not to print out the issued shares but shall register the issued shares with a centralized securities depository enterprise.
- Article 7: Shareholders shall fill in and deposit their shareholder specimen chop with the Company, and they shall do so if any changes in the shareholder specimen chop occur. Shareholders specimen chop shall be the certificate as to receive dividends and bonus, to communicate with the Company in writing, or to exercise any other rights. The establishment, abolition, and update shall be conducted in accordance with the requirements of the competent authority.
- Article 8: The transfer, inheritance, giving, loss, and destruction of shares shall be conducted in accordance with the Company Act and related decrees.
- Article 8-1: The Company's shares purchased under the Company Act may only be transferred to employees of the parent or subsidiaries who meet certain criteria. The Company's employee stock option certificates may only be transferred to employees of the parent or subsidiaries who meet certain criteria.
The Company's employee stock option certificates may only be transferred to employees of the parent or subsidiaries who meet certain criteria.
The Company's issuance of new shares may only be subscribed by employees of the parent or subsidiaries who meet certain criteria.
The Company's restricted stock awards (RSA) may only be issued to employees of the parent or subsidiaries who meet certain criteria.

Chapter 3. Shareholders' Meetings

- Article 9: The Company shall not handle any requests for transfers of shares within sixty (60) days prior to the shareholders meeting, thirty (30) days prior to the special shareholders meeting, or five (5) days prior to the record date for the distribution of dividends, bonuses or other interests.
- Article 10: Shareholders' meetings of the Company are of two kinds:
(I) Regular shareholders' meeting; and
(II) Special shareholders' meeting.

Regular meetings shall be convened within six (6) months after the close of each fiscal year. Special meetings may be convened when the Board of Directors deems necessary, unless the Company Act requires otherwise.

The shareholders' meeting can be held by means of visual communication network or other methods promulgated by the central competent authority. If the Company conducts a virtual shareholders' meeting, it must be resolved by the Board of Directors. The resolution to hold the virtual shareholders' meeting must be agreed upon by more than two-thirds of the directors and a majority of the attending directors.

Written notices specifying the date, place, and reasons for the convening of shareholders' meetings shall be sent to all shareholders, at least thirty (30) days in advance, in case of regular meetings; and at least fifteen (15) days in advance, in case of special meetings.

Article 11: A shareholder may appoint a proxy to attend a shareholders' meeting on his/her/its behalf by executing a power of attorney printed by the Company five (5) days prior to the convening date of the shareholders' meeting. The number of proxy shall be limited to one person. When a person who acts as the proxy for two or more shareholders, the number of the 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. When a corporate person has more than one proxy, the exercise of voting rights is calculated at their combined shareholding. Unless otherwise provided by laws and regulations, each share held by the Company's shareholders shall be entitled to one vote.

Article 12: 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. When the number of shareholders present does not constitute the quorum prescribed in the preceding article, but those present represent one-third or more of the total number of issued shares, a tentative resolution may be passed by a majority of those present. A notice of such tentative resolution shall be given to each of the shareholders, and reconvene a shareholders' meeting within one month. In the aforesaid meeting of shareholders, if the tentative resolution is again adopted by a majority of those present who represent one-third or more of the total number of issued shares, such tentative resolution shall be deemed to be a resolution under the preceding article.

Article 13: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all shareholders of the company within twenty (20) days after the close of the meeting. The minutes of the shareholders' meeting shall record the date and place of the meeting, the name of the chairman, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. The minutes, along with the attendance list bearing the signatures of shareholders present at the meeting and the powers of attorney of the proxies, shall be kept by the Company. The distribution of the minutes of shareholders' meeting may be made in the manner of public announcement.

Chapter 4. Directors

Article 14: The Company shall have 7 - 13 directors, elected using the candidate nomination system in the manner as prescribed by Article 192-1 of the Company Act. They shall be elected by the shareholders' meeting from among the candidate for directors, with the term of three (3) years and eligibility for re-election. The total amount of registered shares held by all members of directors shall be handled in accordance with the requirements of the competent authority. When the number of vacancies in the Board of Directors equals one-third of the total number of directors, the Board of Directors shall convene a special shareholders' meeting for the re-election of directors within sixty (60) days.

- Article 14-1: Among the directors of the Company, **there must be at least one director of a different gender** and no less than three independent directors, who must account for at least one-third of the total number of directors.
Independent directors' professional qualification, shareholding, restriction on positions occupied, nomination and election, and other compliance matters shall be in accordance with the requirements of the securities competent authority.
- Article 14-2: The Company may obtain directors liability insurance with respect to liabilities resulting from exercising their duties during their terms of directorship for the sake of ensuring shareholders' interest and lowering the Company's operating risks.
- Article 15: Board of Directors shall comprise directors, among whom one Chairman and one Vice Chairman shall be elected by the consent from more than one-half of the directors present at a meeting attended by two-thirds of the directors. The Chairman represents internally the chairman of the shareholders' meeting and chairman of the Board of Directors, and externally the Company. When the Chairman is on leave, the Vice Chairman shall act as an acting Chairman.
- Article 16: The Chairman of the Board of Directors shall internally preside the Board meeting. In case the Chairman is absent for any cause, the Vice Chairman shall act on his behalf. In case the Vice Chairman is also absent or unable for any cause, the Chairman shall designate one of the directors to act on his behalf. In the absence of such a designation, the managing directors or the directors shall elect from among themselves an acting Chairman of the Board of Directors. Resolutions shall, unless otherwise provided for in the Company Act, be adopted by a majority vote of the directors present, who represent more than one-half of the total number of directors.
In the event that a director is absent for any cause, he/she may delegate a proxy to attend the meeting on his/her behalf, which proxy shall not exceed one person.
In case a meeting of the Board of Directors is proceeded via the visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.
- Article 16-1: In calling a meeting of the Board of Directors, a written notice stating the cause for the meeting shall be given to each director no later than seven (7) days prior to the scheduled meeting date, except in emergency, in which case the meeting of the Board of Directors may be convened at any time.
The convening of meeting as mentioned in the preceding paragraph may be made by a notice in the form of writing, fax or email.
- Article 17: Resolutions adopted at a Board meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all directors of the Company within twenty (20) days after the close of the meeting. Such meeting minutes shall, together with the attendance list for the Board meeting, be kept by the Company according to law.
- Article 18: The Board of Directors shall comprise directors who conduct the business operations in accordance with laws and regulations, the Articles of Incorporation, and all resolutions adopted by the shareholders' meeting.
- Article 18-1: The Board of Directors is authorized to determine the salary for the directors, taking into account the extent of the services provided for the management of the Company and the payment standards of the industry.
- Article 19: The Company may set up committees by function.
The Company may set up an Audit Committee composed of all members of independent directors, whose exercise of duties and other compliance matters shall be handled in accordance with the Company Act, the Securities and Exchange Act, and other relevant decrees.

The Company may set up a Compensation Committee composed of one or all seats of independent directors and one seat of independent personnel, which seats in total shall be no less than three. Their exercise of duties and other compliance matters shall be handled in accordance with the Company Act, the Securities and Exchange Act, and other relevant decrees.

Chapter 5. Manager

Article 20: The Company shall have one President and a few Vice Presidents. The President shall be responsible for managing all business operations of the Company by adhering to the resolved strategies by the Board of Directors, with the assistance of the Vice Presidents. The appointment, discharge and remuneration of the President shall be made in accordance with Article 29 of the Company Act.

Article 21: Deleted.

Chapter 6. Accounting

Article 22: Upon the close of each fiscal year, the directors shall prepare various reports and financial statements and shall deliver the same to each of the shareholders for their approval in the manner as prescribed by law.

I. Business report.

II. Financial statements.

III. Proposal for the distribution of earnings or make-up of deficits.

Article 23: With the net income before tax (before netting off employees' compensation and directors' remuneration), the Company shall appropriate 0.1% to 3% of such amount as employees' compensation and no greater than 3% of such amount as directors' remuneration. However, in the case that the Company still has cumulative losses, a portion of the net income shall be retained in the first place to offset such losses.

Employees' compensation mentioned in the preceding paragraph shall be distributed in stocks or in cash to employees of subsidiaries who meet certain criteria and control, which are stipulated by the Board of Directors being authorized to do so.

The above-mentioned employees' compensation and directors' remuneration shall be paid pursuant to a resolution adopted by a majority vote of a meeting of the Board of Directors attended by two-thirds or more of all the directors, and reported to the shareholders' meeting.

Article 23-1: In the event that there are any earnings after the annual final accounting, such earnings shall be utilized in the first place to pay for all taxes and duties as required by law and to make up for deficits of prior years. The remaining amount, if any, shall be appropriated in the following order:

I. Provide legal reserve pursuant to laws and regulations.

II. Provide (or reverse) special reserves pursuant to laws and regulations or where operation requires.

III. The remaining balance, along with undistributed earnings of prior years, shall be proposed by the Board of Directors for earnings distribution, which shall then be resolved by the shareholders' meeting.

A proposal for the distribution of shareholders' dividends from earnings has been prepared and is hereby submitted to the shareholders' meeting for resolution.

The Company's dividend policy shall take into account the environment and growth of the industry, long-term financial plans and optimization of shareholders' equity. Cash dividends to be appropriated shall not be less than 10% of the total dividends to be appropriated for the year.

- Article 23-2: The Company may, upon the resolution adopted by two-thirds of the shareholders present at the Shareholders' Meeting attended by more than one-half of the voting shares, transfer shares to the employees at an average price lower than the actual repurchase price, or issue employee stock options at the subscription price lower than the closing price on the issuance date.
- Article 23-3: The Company may, in accordance with the requirements of the Company Act, distribute its reserves in the form of new shares or cash to shareholders in proportion to their shareholding ratio.
- Article 24: The Company may invest in other businesses with an amount exceeding 40% of its paid-in capital.

Chapter 7. Supplementary Provisions

- Article 25: Matters not provided for herein shall be handled in the manner as required by the Company Act.
- Article 26: The organizational regulations, internal regulations and the detailed procedures of business operation shall be separately determined by the Board of Directors.
The Company's Articles of Incorporation was established on October 15, 1960.
Amended for the first time on September 30, 1969
Amended for the second time on December 14, 1971
Amended for the third time on March 17, 1974
Amended for the fourth time on June 16, 1974
Amended for the fifth time on March 20, 1976
Amended for the sixth time on May 2, 1976
Amended for the seventh time on September 10, 1980
Amended for the eighth time on November 25, 1985
Amended for the ninth time on December 1, 1990
Amended for the tenth time on April 15, 1991
Amended for the eleventh time on July 31, 1991
Amended for the twelfth time on November 22, 1991
Amended for the thirteenth time on April 20, 1992
Amended for the fourteenth time on April 16, 1993
Amended for the fifteenth time on May 6, 1994
Amended for the sixteenth time on April 26, 1995
Amended for the seventeenth time on May 12, 1997
Amended for the eighteenth time on July 25, 1997
Amended for the nineteenth time on May 21, 1999
Amended for the twentieth time on May 20, 2000
Amended for the twenty-first time on June 14, 2001
Amended for the twenty-second time on June 14, 2002.
Amended for the twenty-third time on May 2, 2003.
Amended for the twenty-fourth time on June 25, 2004.
Amended for the twenty-fifth time on June 14, 2005.
Amended for the twenty-sixth time on June 15, 2006.
Amended for the twenty-seventh time on June 15, 2007.
Amended for the twenty-eighth time on June 19, 2008.
Amended for the twenty-ninth time on June 16, 2009.
Amended for the thirtieth time on June 15, 2010.
Amended for the thirty-first time on June 9, 2011.
Amended for the thirty-second time on June 18, 2012.
Amended for the thirty-third time on June 22, 2015.
Amended for the thirty-fourth time on June 21, 2016.
Amended for the thirty-fifth time on June 22, 2017.

Amended for the thirty-sixth time on June 29, 2018.
Amended for the thirty-seventh time on June 21, 2019.
Amended for the thirty-eighth time on July 22, 2021.
Amended for the thirty-ninth time on June 21, 2022.
Amended for the fortieth time on June 20, 2023.
Amended for the forty-first time on June 18, 2024.

Chien Kuo Construction Co., Ltd.
Chairman: Chang-shiou WU

Rules and Procedures of Shareholders' Meeting

Amended and resolved at the annual shareholders' meeting on June 18, 2024

Article 1: A shareholders' meeting of the Company (the "Meeting") shall be conducted in accordance with these Rules and Procedures. Any matter not provided in these Rules and Procedures shall be handled in accordance with relevant laws and regulations.

Changes to how the Company convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.

The Company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders will be accepted, the place to register for attendance, and other matters for attention. To convene a virtual shareholders meeting, this Corporation shall include how shareholders attend the virtual meeting and exercise their rights, actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, as well as the date and other notes to be noted if the meeting has to be postponed or adjourned, in the shareholders meeting notice. During the virtual shareholders' meeting, suitable alternative arrangements shall be made for shareholders who are unable to participate in the meeting via video conference. Except for the circumstances specified in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall provide shareholders with online access equipment and necessary assistance. The Company shall also specify the period during which shareholders can apply to the Company and provide any other relevant information that needs to be noted.

The Company's conducting of a virtual shareholders' meeting, unless otherwise stipulated by the Regulations Governing the Administration of Shareholder Services of Public Companies, shall be determined according to the Articles of Incorporation and resolved by the Board of Directors. The resolution to hold the virtual shareholders' meeting must be agreed upon by more than two-thirds of the directors and a majority of the attending directors.

Article 2: The time during which shareholder attendance registrations will be accepted shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person. The Company shall upload the number of shares attended in writing or electronically, meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting. Shareholders attending the Meeting shall submit the attendance card for the purpose of signing in. In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with the Company two days before the meeting date.

The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

- Article 3: Attendance and resolution at shareholders' meetings shall be calculated based on the number of shares. When the Company holds a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting;
- For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company five (5) days before the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment unless an explicit statement to revoke the previously written proxy is made in the proxy which comes later.
- After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or attend the shareholders meeting online or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company two (2) business days before the meeting date. If the cancellation notice is submitted after that time, votes cast by correspondence or electronically shall prevail; if the shareholder exercises voting rights by correspondence or electronically and appoints a proxy to attend the meeting by providing the proxy form, votes cast at the meeting by the proxy shall prevail.
- When this Corporation convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 2 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.
- Article 4: The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.
- The restrictions on the place of the meeting shall not apply when the Company convenes a virtual-only shareholders meeting.
- Article 5: If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairperson of the Board. When the chairperson of the Board is on leave or for any reason unable to exercise the powers of the chairperson, the chairperson shall appoint another director to be the acting chairperson. In the absence of such appointment, the directors present shall elect from among themselves an acting chairperson.
- Article 6: If a shareholders' meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting. When there are two (2) or more such convening parties, they shall mutually select a chair from among themselves.
- Article 7: The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a non-voting capacity. Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or armbands.
- Article 8: The process of the Meeting shall be audio- and video-recorded and these recorded tapes shall be preserved for at least one (1) year. In the event of a lawsuit filed by shareholders in accordance with Article 189 of the Company Act, these recorded tapes shall be archived until the conclusion of the lawsuit.

Where a shareholders meeting is held online, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Corporation, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end and shall be properly kept the Company during the entirety of its existence.

Article 9: Chairman shall call the Meeting to order at the time scheduled for the Meeting and at the same time announce the relevant information such as the number of non-voting rights and the number of shares present. If the number of shares represented by the shareholders present at the Meeting has not yet constituted the quorum at the time scheduled for the Meeting, the chairman may postpone the time for the Meeting. The postponements shall be limited to two (2) times at the most, and the Meeting shall not be postponed for longer than one hour in aggregate. If the quorum is not met after two postponements, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to paragraph, Article of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article.

If during the process of the Meeting the number of outstanding shares represented by the shareholders present becomes sufficient to constitute the quorum, the Chairman may submit the tentative resolutions to the Meeting for approval in accordance with Article 174 of the Company Act of the Republic of China.

Article 10: If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors, and all proposals shall be decided by vote on a case-by-case basis. The Meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The above provision applies mutatis mutandis to cases where the Meeting is convened by any person, rather than the Board of Directors, entitled to convene such Meeting.

Unless otherwise resolved at the Meeting, the chairman cannot announce adjournment of the Meeting before all the items (including other business and special motions) listed on the agenda as set forth by the preceding two paragraphs are resolved.

The shareholders shall not designate any other person as chairman and continue the Meeting in the same or another place after the Meeting is adjourned.

Article 11: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak shall be set by the chair.

If any shareholder present at the Meeting submits a speech slip but does not speak, no speech should be deemed to have been made by such shareholder. In case the contents of the speech of a shareholder are inconsistent with the contents given on the speech slip, the contents of actual speech shall prevail.

Unless otherwise permitted by the chairman and the shareholder in speaking, no shareholder shall interrupt the speeches of the other shareholders; otherwise, the chairman shall stop such interruption.

Article 12: Except with the consent of the Chairman, a shareholder may not speak more than twice on the same proposal, and a single speech shall not exceed five (5) minutes.

In case the speech of any shareholder violates the above provision or exceeds the scope of the agenda items, the chairman may terminate the speech of such shareholder.

Article 13: When a juristic person is appointed to attend as a proxy, it may designate only one person to represent it in the meeting.

When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

Article 14: After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words.

Article 15: When the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote, and also reserve a period of time sufficient for voting.

Article 16: Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the Meeting, and a record made of the vote.

In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately and immediately disclose them on the video conference platform of the shareholders' meeting.

Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes, to which the signature or seal of the chair of the meeting shall be affixed. The meeting minutes shall be distributed to each shareholder within twenty (20) days after the conclusion of the Meeting. The meeting minutes may be produced and distributed in electronic form.

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

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions are adopted, and a summary of the deliberations and their results (including the number of voting rights). When there is an election of directors, the number of votes for each elected director shall be disclosed. The minutes shall be retained for the duration of the existence of the Company.

Article 17: When a meeting is in progress, the chair may announce a break based on time considerations.

Article 18: Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders.

When voting, a vote shall be taken on a proposal-by-proposal basis.

Article 19: When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When anyone among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 20: The chair may direct the proctors or security personnel to help maintain order at the meeting place.

When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

Article 21: The Rules and Procedures, and any amendments thereto, shall be implemented after adoption by the Meeting.

Shareholdings of All Directors

Date of Book Closure: April 15, 2025

Name	Name	Date elected	No. of shares documented on the shareholders roster
Chairman	Representative of Chien Hui Investment Co., Ltd.: Chang-shiou WU	2024.06.18	37,769,225 shares
Vice Chairperson	Chi-te CHEN	2024.06.18	15,075,311 shares
Directors	Chung CHENG	2024.06.18	0 shares
Directors	Chu-hsin LEE	2024.06.18	0 shares
Directors	Chi-hsin CHEN	2024.06.18	1,510,652 shares
Directors	Chen-ching CHEN	2024.06.18	11,428,412 shares
Independent Director	Chin-pao TSAI	2024.06.18	0 shares
Independent Director	Li-hsing I	2024.06.18	0 shares
Independent Director	Tai-sheng YEN	2024.06.18	0 shares
Required minimum shareholding by all directors	12,000,000 shares	Actual shareholding by all directors	65,783,600 shares

Note: The total number of issued shares of the Company as of April 15, 2025 was 201,600,084 shares.