Stock Code: 2546

Meeting Handbook
2025 Annual General Meeting of Shareholders

Kedge Construction Co., Ltd.

Time: 9:00 a.m., May 26, 2025
Location: No. 131, Section 3, Heping E. Rd., Taipei City, Taiwan
(1st Floor Lobby of the Company)
Meeting Convening Method: Physical Shareholders' Meeting

Table of Contents

One. Procedures for convening a meeting 1

Two. Meeting Agenda 2

I. Report Items 3

II. Matters of recognition 5

III. Matters for discussion 7

IV. Extraordinary Motion 8

Three. Attachments

I. 2024 Business reports 9

II. Audit Committee's Review Report 13

III. Transactions with related parties 14

IV. Comparison Table for Amendments to the Rules of Procedures for Board of Directors Meetings 16

V. Comparison Table for Amendments to the Corporate Governance Best Practice Principles 19

VI. Independent Auditors' Report and Financial Statements 21

VII. 2024 Earnings Distribution Table 37

VIII. Comparison Table for Amendments to the Articles of Incorporation ..... .38

IX. Comparison Table for Amendments to the Regulations for the Acquisition and Disposal of Assets 41

Four. Appendix

I. Rules of Procedures for Board of Directors Meetings (Before Amendments) 43

II. Corporate Governance Best Practice Principles (Before Amendments) .. 50

III. Articles of Incorporation (Before Amendments) 72

IV. Regulations for the Acquisition and Disposal of Assets (Before Amendments) 79

V. Rules of Procedure for Shareholders' Meetings 101

VI. Shares Held by All Directors 107

KEDGE CONSTRUCTION CO., LTD.

Procedure for 2025 Annual General Meeting of Shareholders

I. Calling the meeting to order

II. Chairman's speech

III. Report Items

IV. Matters of Recognition

V. Matters for discussion

VI. Extraordinary Motion

VII. Adjournment of the meeting

KEDGE CONSTRUCTION CO., LTD.

2025 Annual General Meeting of Shareholders Agenda

Time: 9:00 a.m., May 26 (Monday), 2025

Location: No. 131, Section 3, Heping E. Rd., Taipei City, Taiwan (1st Floor Lobby of the Company)

Meeting Convening Method: Physical Shareholders' Meeting

I. Report Items
- (I) The Company's 2024 business report.
- (II) The Review Report of the Audit Committee of the Company in 2024.
- (III) The report on the distribution of remuneration to employees and directors in 2024.
- (IV) Report on the Company's 2024 distribution of cash dividends.
- (V) Report on the Company's endorsement and guarantee for others.
- (VI) 2024 Report on Transactions with Related Parties.
- (VII) Amendments to the Company’s Rules of Procedures for Board of Directors Meetings.
- (VIII) Amendments to the Company’s Corporate Governance Best Practice Principles.

II. Matters of recognition:
- (I) The Company's 2024 business report and financial statements.
- (II) The Company's 2024 earnings distribution proposal.

III. Matters for discussion:
- (I) Proposal for increasing capital from earnings by issuing new shares for 2024.
- (II) Amendments to the Company’s Articles of Incorporation.
- (III) Amendments to the Procedures for the Acquisition and Disposal of Assets.

IV. Extraordinary Motion

V. Adjournment of the meeting

I. Reported items

(I) The Company's 2024 business report.

Explanation：For 2024 Business Report, please refer to Attachment I on pages 9 of this Handbook.

(II) The Review Report of the Audit Committee of the Company in 2024.

Explanation：Audit Committee's Review Report, please refer to Attachment II on page 13 of this Handbook.

(III) The report on the distribution of remuneration to employees and directors in 2024.

Explanation：It was resolved in the 12th meeting of the 12th board of directors on March 07, 2025 to appropriate NTD 62,965,553 as employee remuneration and NTD 23,672,489 as directors' remuneration, which accounted for 2024 profit at 5.32% and 2%, respectively, both of which were paid in cash.

(IV) Report on the Company's 2024 distribution of cash dividends.

Explanation：

1. The 12th meeting of the 12th term of the Board of Directors resolved on March 07, 2025 to pay 2024 cash dividend of NTD 394,035,299，based on the outstanding stock of 123,136,031 shares as at about NTD3.2 per share, the cash dividend distribution amount is calculated rounded down to one NTD. The fractional amount of the distribution less than NTD 1 is included in the Company's other income.
2. The ex-dividend date and the release date of cash dividends shall be determined by the Chairman who is authorized to do so. If the number of outstanding shares is affected by the adjustment of the competent authority or the repurchase of the Company's shares by the Company, resulting in a change in the ratio of dividends paid to shareholders, the Chairman is authorized to have full power to handle the change.

(V) Report on the Company's endorsement and guarantee for others.

Explanation ： As of December 31, 2024, the Company has made endorsements/guarantees for Kindom Development Co., LTD. for NTD 14,192 thousand.

(VI) 2024 Report on Transactions with Related Parties.

Explanation：For the Company’s transactions with related parties in 2024, please refer to Attachment III on page 14 of the Handbook.

(VII) Amendments to the Company’s Rules of Procedures for Board of Directors Meetings.

Explanation：As Approved by the Board of Directors on November 8, 2024, in accordance with the Financial Supervisory Commission's letter No. 11203839965 dated January 11, 2024 and the Taiwan Stock Exchange's letter No. 11300156521 dated August 23, 2024, some provisions of the Company's "Rules of Procedure for Board Meetings" were revised. For a comparison table of the revised provisions, please refer to Attachment IV on page 16 of the Handbook.

(VIII) Amendments to the Company’s Corporate Governance Best Practice Principles.

Explanation：As approved by Board of Directors on March 07, 2025, the Company’s Corporate Governance Best Practice Principles has been amended in accordance with Letter No. 11300156521 issued by the Taiwan Stock Exchange Corporation on August 23, 2024, some provisions of the Company’s Corporate Governance Best Practice Principles were revised. For a comparison table of the revised provisions, please refer to Attachment V on page 19 of the Handbook.

II. Matters of recognition

Proposal 1 Proposed by the Board of Directors

Proposal： The Company's 2024 business report and financial statements.

Explanation：

I The Company has completed the preparation of the consolidated parent company only balance sheet, comprehensive income statement, statement of changes in equity and cash flow statement for 2024, and audited and certified by CPAs Yi-Lien Han and Kuo-Yang Tseng of KPMG Taiwan. The aforementioned items along with the business report were reviewed by the Audit Committee and submitted to the shareholders' meeting for ratification according to the legal procedures.

II For the 2024 Annual Business Report, Independent Auditors' Report and the above financial statements, please refer to Attachment I on pages 9 and Attachment VI on pages 21 of the Handbook.

III Please ratify.

Resolution：

Proposal 2 Proposed by the Board of Directors

Proposal: The Company's 2024 earnings distribution proposal.

Explanation:

I The Company's undistributed earnings at the beginning of the period of NTD 1,707,905,472 , the 2024 net profit after tax of NTD 874,356,157, the change of the remeasurement of defined benefit plan of NTD2,797,504 in the current period, and the legal reserve of NTD 87,715,366, which is available for distribution in the current period amounting to NTD2,497,343,767. It was proposed to distribute NTD 467,916,919 as shareholders' dividends, of which cash dividends were NTD 394,035,299, NTD3.2 per share which was rounded down to the nearest NTD 1. The fractional amount of the distribution less than NTD 1 is included in the Company's other income. The stock dividend amounted to NT$73,881,620 NTD0.6 per share.

II Propose for the Shareholders’ Meeting to authorize the Board of Directors

to set the ex-rights date, ex-dividend date and other related matters after the motion is approved by the shareholders' meeting.

III If the number of outstanding shares is affected by adjustments by the competent authority or the Company's repurchase of the Company's shares, resulting in changes in the ratio of distribution of shares to shareholders and dividends, we propose to request the shareholders' meeting to authorize the Board of Directors to have full authority in the handling.

IV For 2024 Earnings Distribution Table, please refer to Attachment VII on page 37 of the Handbook.

V Please ratify.

Resolution：

III. Matters for discussion

Proposal 1 Proposed by the Board of Directors

Proposal：Increasing capital from earnings by issuing new shares for 2024.

Explanation：

I. For the purpose of business expansion and sound financial structure, it is proposed to appropriate a dividend of NTD 73,881,620 of the 2024 distributable earnings to shareholders for capital increase through earnings, and to issue 7,388,162 common shares at a par value of NTD 10 per share.

II. For this issuance of new shares for capital increase through earnings, for every 1,000 shares, 60 new shares will be distributed based on the proportion of shareholding recorded on the shareholder registry on the record date of allotment of new shares. For fractional shares, the Company's stock agency shall make up for it within five days from the shareholder book closure date. The fractional shares that fail to make up within the time limit or are still insufficient shall be discounted at the par value (rounded down to the nearest dollar). For the fractional shares, the Chairman is authorized to contact certain parties to purchase such fractional shares at face value. For the shareholders who participate in the allotment by book-entry transfer, the fractional payment on each share for which they are entitled to less than one share will be used to pay the expenses of the book-entry transfer of shares.

III. The new shares issued under this capital increase have the same rights and obligations as the originally issued ordinary shares.

IV. The capital increase record date, issuance date and other relevant matters shall be set separately by the Board of Directors after being approved by the general shareholders' meeting and being reported to the competent authority for approval. Before the record date of the allotment, if the number of outstanding shares is affected by adjustments by the competent authority or the Company's repurchase of the Company's shares, resulting in changes in the ratio of distribution of shares to shareholders, we propose to request the shareholders' meeting to authorize the Board of Directors to have full authority in the handling.

V. The proposal is hereby presented for resolution.

VI. Request for resolution.

Resolution：

Proposal 2 Proposed by the Board of Directors

Proposal：To discuss the amendments to the Articles of Incorporation.

Explanation：

I. In accordance with Article 14, Paragraph 6 of the Securities and Exchange Act and the Financial Supervisory Commission's Order No. 1130385442, the "Articles of Association" are amended. For a comparison table of the amended articles, please refer to Attachment VIII on page 38 of the Handbook.

II. Request for resolution.

Resolution：

Proposal 3 Proposed by the Board of Directors

Proposal：To discuss the amendments to the “Regulations for the Acquisition and Disposal of Assets”.

Explanation：

I. To meet operational needs, some provisions of the “Procedures for Acquisition and Disposal of Assets” have been revised. For a comparison table of revised provisions, please refer to Appendix IX on page 41 of the Handbook.

II. Request for resolution.

Resolution：

IV. Extraordinary Motion

V. Adjournment of the meeting

Attachment I

2024 Business Report

I. Operational Policy

The Company upholds the business philosophy of "integrity, quality, service, innovation, and sustainability" to provide quality construction services, to focus on construction quality management, to improve the owner's service value, and to incorporate construction management knowledge into technological tools. The Company continues to improve the integration of technology and engineering methods to ensure the competitiveness of the four core fields of project quality, cost, progress, and safety and health, and to continue to lead excellent subcontractors to strive for high-competitive advantages and to comply with the social development trend along with the implementation the concept of sharing of interests and growth, in order to become a long-term partner of quality proprietors.

As the scale of operation contracts grows, the Company continues to adopt a diversified and balanced mid- and long-term business deployment strategy. In addition to maintaining the goal of high-tech and high-value engineering projects, the Company has also focused on the expansion of technology factories, investment and development of rail economy, and the headquarters building, etc., as the main revenue and profit momentum, which help to promote the promotion of inventory and contribute to future performance.

In response to the national 2050 net zero transformation goal, the Company has completed the carbon inventory of all construction projects and third-party verification, and has also strengthened the cooperation with the government, the industry and the academy. In addition, the Company cooperates with National Cheng Kung University to conduct low-carbon concrete (PLC) earthquake tests, and shares the results of the research through seminars to promote the innovative use of sustainable building materials. In 2024, the Company has further qualified the SBTi carbon reduction goal and has obtained the ISO 27001 and ISO 14001 international standard certifications, in order to strengthen operation management. The Company also receives great recognition from the international community and has been awarded the Asia Corporate Social Responsibility Award and the Asia HR Asia Best Employee Award. Furthermore, the Company has been selected as a top

100 sustainable model enterprise in Taiwan for three consecutive years. In addition, the Company has been selected by the Environmental Protection Administration as the first enterprise ESG partner to launch the 20-year forest protection and ecological restoration program, and has implemented the circular economy by recovering the building materials from the demolition and re-constructing them into building materials, thereby achieving resource sustainability. In terms of social welfare, the “Circumvention” project continues to provide aids to disadvantaged families throughout Taiwan, and the Company has also responded to the strengthening and repair work after the 0403 earthquake in Hualien, in order to demonstrate the social resilience and development with the professional construction support, and to demonstrate the corporate sustainability value.

II. Business overview

Benefiting from the private investment momentum and proprietors' focus on net zero carbon reduction, the demand for engineering technology services is driven to increase. In addition, the domestic tax reduction and foreign relocation policies help to slow down the price increase of construction materials. However, in order to promote the green transformation, such transformation increases additional costs for domestic construction companies, and the problem of labor shortage remains unresolved. Considering that the base period is high, it is expected that the overall construction demand will slow down.

The Company has responded to the impact of short-term work and material dispatch through policies such as flexible procurement and subcontracting. In addition to ensuring that the projects on hand can be completed on time in compliance with the expected quantity and quality, the Company has also become more conservative in tender evaluation and construction commencement trends and also pursues highly competitive buildings, roads, and bridge construction: Project sources, such as, for the expansion of track, tunnel, and cutting-edge technology plants with best effort, in order to create new revenue and enhance the Company's value.

III. Business Plan Implementation Outcomes:

In 2024, the Company has undertaken 31 projects for the whole year, with a total contract amount of NTD 74.6 billion. Among these projects, new contracts or

contracts include the projects of C613 tender, TSMC's AP5B-CUP, F22P3-CUP,AP7P1-FAB,AP7P1-Office, Southern Taiwan Science Park Logistics Center, Kindom Banqiao Fuzhong Section and Kindom Taipower Nangang project, etc., and the contract amount is approximately NTD 22.8 billion. The completion and settlement include the Taoyuan Exhibition Center turnkey project and Kindom Sky Ark residential project, and the contract amount is approximately NTD 6.8 billion.

The 2024 consolidated operating revenue recognized based on the full-process operation progress of cases on hand was NTD 14.234 billion, generally equivalent to NTD 14.292 billion in 2023; the consolidated net profit after tax was NTD 874 million, decreased by 11.7% from NTD 990 million in 2023.

IV. Operating Income and Expenditure Status

The 2024 consolidated operating revenue includes construction revenue and non-operating revenue, with a total of NTD 14.328 billion, a decrease of NTD 39 million or 0.27% in comparison to 2023, of which the construction revenue accounted for the proportion of stable revenue scale based on the progress of the construction period.

The 2024 consolidated operating expenses totaled NTD 13.224 billion, including construction costs, operating expenses and non-operating expenses, an increase of NTD 119 million or 0.91% over 2023.

V. Profitability Analysis

The Company has grown steadily in terms of the scale of projects and performance, and the funds obtained as contracted have been fully recorded in the book. The consolidated net cash outflow from operating activities was NTD 112 million, the consolidated net cash outflow from investing and financing activities of NTD 516 million, and the consolidated cash flow for 2023 represented a net outflow of NTD 943 million. The overall operating performance was similar to that in 2023, with a consolidated net profit of NTD 874 million and earnings per share of NTD 7.1.

VI. Research and Development Status

In 2024, in addition to continuously improving the risk management of cloud services and information security, we will continue to use technological tools to strengthen safety management capabilities, and transform occupational safety and

health digitally to reduce the possibility of occupational hazards; to enhance competitiveness, we have made improvements and developments of implementation techniques (process), BIM technology platform and 3D metrology image application, collaboration of mapping software for AI technology, etc., to create workflows that shorten construction period, improve construction methods, reduce pollution and improve efficiency, and use innovative technology to conduct research and refinement to achieve the goals of “improving quality, increasing efficiency, reducing costs, and enhancing image.”

Looking into the future, the Company will continue to research various projects, including high-strength materials or structural modularization development projects, based on the Group's promotion of ESG, greenhouse gas reduction and circular economy concepts, in order to reduce the impact of technical manpower shortage, to improve the performance of project management, and to mitigate the impact of the construction environment, thereby achieving the goals of carbon reduction, emission reduction and convenience of life with greater future.

Chairman: Ai-Wei Yuan Manager: Yi-Fang Huang, Chun-Ming Chen Accounting Supervisor: Fang-Chia Chang

Attachment II

KEDGE CONSTRUCTION CO., LTD.
Audit Committee's Review Report

For your approval

The Company's 2024 financial statements prepared by the Board of Directors and audited by CPAs Yi-Lien Han and Kuo-Yin Tseng of KPMG Taiwan, along with the Business Report and the Earnings Distribution Table, were reviewed by the Audit Committee and found no discrepancy. The report was prepared in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

To:

2025 Shareholders Annual General Meeting of KEDGE CONSTRUCTION CO., LTD.

Audit Committee Convener: Hung-Chin Huang

March 07, 2025

Attachment III

Major transactions with related parties

1. Sales of labor services to related parties

The significant sales amount of the consolidated company to the related parties is as follows:

		2024			
	Nature	Total contracting price	Estimated amount	Amount denominated in the current period	Revenue recognized in current period
Parent company - Kindom Development Corp.	Construction contracting	$ 16,495,076	7,593,328	3,216,800	3,275,121

		2023			
	Nature	Total contracting price	Estimated amount	Amount denominated in the current period	Revenue recognized in current period
Parent company - Kindom Development Corp.	Construction contracting	$ 13,579,853	5,896,180	2,761,509	3,006,589

(1) The price contracted by the consolidated company from the related party is in accordance with the regulations on the contracting of construction projects of the affiliated enterprise, the project budget is added with reasonable management fees and profits, and the price for the contract is submitted to the supervisor for approval after price comparison and negotiation.

(2) The transaction prices of the consolidated company and related parties are determined by both parties through negotiation, and the payment term is one to three months, which is not materially different from that of general customers. The receivables between related parties have not been accepted as collateral, and after assessment, it is not necessary to recognize the impairment loss.

2. Claims, contract assets and liabilities

The claims, liabilities and contractual assets between the consolidated company and the related parties are as follows:

Presentation item	Category of related party	2024.12.31	2023.12.31
Notes and accounts receivable	Parent company - Kindom Development Corp.	$ 436,509	705,505
Other payables	Parent company - Kindom Development Corp.	-	111
Contract assets	Parent company - Kindom Development	583,543	494,908

	Corp.		
Contract assets (retained receivables)	Parent company - Kindom Development Corp.	372,459	139,652
Contract liabilities	Parent company - Kindom Development Corp.	39,846	66,810
		$ 1,432,357	**1,406,986**

Attachment IV

Kedge Construction Co., Ltd.
Comparison Table for Amendments to the Rules of Procedures for Board of Directors Meetings

Amended Clause	Current Clause	Explanation
Article 4 The board of directors of the Company designates the Accounting Division to be the responsible unit for board meeting affairs. Board meeting agenda content shall be determined by the chairman.	Article 4 The board of directors of the Company designates the Financial and Accounting Department of the Financial Division to be the responsible unit for board meeting affairs. Board meeting agenda content shall be determined by the chairman.	Amendment made in line with organizational adjustment
Article 8 During the convention of a board meeting of the Company, the Management Department (or Financial and Accounting Department of the Financial Division) shall prepare relevant documents to the attending directors for review and reference at any time. When convening a board meeting, depending upon the agenda, personnel of relevant departments or subsidiaries may be informed to attend the meeting as nonvoting participants. When it is considered necessary, certified public accountant (CPA), legal counsel or other professionals may be invited to attend the meetings and to provide explanations. However, they	Article 8 During the convention of a board meeting of the Company, the Management Department (or Financial and Accounting Department of the Financial Division) shall prepare relevant documents to the attending directors for review and reference at any time. When convening a board meeting, depending upon the agenda, personnel of relevant departments or subsidiaries may be informed to attend the meeting as nonvoting participants. When it is considered necessary, certified public accountant (CPA), legal counsel or other professionals may be invited to attend the meetings and to provide explanations. However, they shall leave the meeting during	According to the amendment of the “Regulations Governing Procedure for Board of Directors Meetings of Public Companies”, to prevent dispute arising from uncertain extension of the meeting time of a board meeting, Paragraph is amended to state that the meeting may be postponed by the chair when the number of attendees is insufficient, and the time limit of the meeting shall be limited to the same day only.

Amended Clause	Current Clause	Explanation
shall leave the meeting during discussion or voting process. The chair shall call the board meeting to order at the appointed meeting time and when more than half of all the directors are in attendance of the meeting. If more than half of all directors are not in attendance at the appointed meeting time, the chair may announce postponement of the meeting time <u>on the same day</u>, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting according meeting may Paragraph 2 of Article 3. The terms “all directors” described in the preceding paragraph and Subparagraph 2 of Paragraph 2 of Article 16 shall be counted as the actual number of directors currently holding those positions.	discussion or voting process. The chair shall call the board meeting to order at the appointed meeting time and when more than half of all the directors are in attendance of the meeting. If more than half of all directors are not in attendance at the appointed meeting time, the chair may announce postponement of the meeting time, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting according meeting may Paragraph 2 of Article 3. The terms “all directors” described in the preceding paragraph and Subparagraph 2 of Paragraph 2 of Article 16 shall be counted as the actual number of directors currently holding those positions.	
Article 11 A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting. The chair may not declare the	Article 11 A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting. The chair may not declare the	According to the amendment to the “Rules of Procedure for Board of Directors Meetings of Public Companies”, to prevent any impact on the board meeting operation caused by the chair’s failure to host

Amended Clause	Current Clause	Explanation
meeting closed without the approval of a majority of directors present at the meeting. At any time during the course of a board of director's meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Paragraph 4 of Article 8 shall be applied mutatis mutandis. During a board meeting, where the chair cannot host the meeting or fails to announce the meeting adjourned according to the provision of Paragraph 2, then for the selection of the deputy chair, the provision of Paragraph 3 of Article 7 shall be applied mutatis mutandis.	meeting closed without the approval of a majority of directors present at the meeting. At any time during the course of a board of director's meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Paragraph 4 of Article 8 shall be applied mutatis mutandis.	meeting due to reasons or announcement of meeting adjournment arbitrarily nonconforming with the regulations, Paragraph 4 is newly established to specify the deputy chair election method.
Article 19 This amendment was made on November 8, 2024.	Article 19 This amendment was made on November 9, 2022.	Added amendment dates.

Attachment V

Kedge Construction Co., Ltd.

Comparison Table for Amendments to the Corporate Governance Best Practice Principles

Amended Clause	Current Clause	Explanation
Article 13-3 The Company shall establish and disclose its business strategies and plans to specify the measures for enhancing corporate value, and shall also submit them to the board of directors and actively communicate with shareholders.		1. This article is newly added. 2. Content is newly added in accordance with the Tai-Zheng-Zhi-Li-Zi Letter No. 11300156521 dated August 23, 2024 issued by the Taiwan Stock Exchange Corporation. 3. To enhance corporate value, TWSE/TPEx listed companies shall establish and disclose their operational strategies and business plans, and shall also analyze and update the capital cost, profitability, market evaluation and corporate governance annually. In addition, publicly listed companies shall appropriately allocate resources to promote research and development or human capital investment, in order to increase corporate value, and to actively interact with

Amended Clause	Current Clause	Explanation
		shareholders and stakeholders, thereby enhancing corporate value and sustainable development.
Article 52 This amendment was made on March 7, 2025.	Article 52 This amendment was made on March 14, 2023.	Added amendment dates.

Attachment VI

Independent Auditors' Report

To the Board of Directors of Kedge Construction Co., Ltd.:

Audit Opinions

We have reviewed the accompanying Consolidated Statement of Financial Position of Kedge Construction Co., Ltd. and subsidiaries as of December 31, 2024 and 2023, and the related Consolidated Statement of Comprehensive Income, of Consolidated Statement of Changes in Equity and of Consolidated Statement of Cash Flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2024 and 2023, its consolidated financial performance and cash flows for the years then ended in accordance with the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRICs) and SIC Interpretations (SICs) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for the audit opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 2024 consolidated financial statements. 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. The key audit matters that we have determined to be communicated on the audit report are as follows:

Construction contract

For the accounting policies of the construction contracts, please refer to the consolidated financial statements Note 4 (15) for the recognition of revenue; for the accounting estimates and assumptions of the estimated total contract cost assessment of the construction contracts, please refer to Note 5 to the consolidated financial statements; For an explanation on revenue recognition and the accumulated costs

that have incurred, please refer to the revenue from contracts with customers in Note 6(16) of the consolidated financial statements.

Description of Key Audit Matters:

The estimated total cost of a construction contract requires a high level of judgment by the management. The Group uses the percentage of completion method to recognize the construction income and cost, and the degree of completion is based on the cost incurred as a percentage of the estimated total cost as of the financial reporting date. The measurement of the degree of completion may result in a significant difference between the timing of profit and loss recognition and the current financial statements.

The corresponding audit procedures:

Our audit procedures for the key audit matters above include:

1. Understand the internal operating procedures for the estimated total cost evaluation, and randomly check the estimated total cost of major projects to ensure the consistency between the evaluation process and the internal operating procedures.
2. For the projects with the estimated total cost of major additions and revisions in the current period, random check the estimated total cost approved by the project management department, including the supporting documents of the additional or subtracted projects in the current period and major projects with pricing.
3. Obtain the details of the costs and expenses of the current period, and implement the relevant verification procedures, including checking the amount of costs of the current period incurred to the relevant document slips, to confirm that the input costs of the current period have been properly booked.

Other matters

The parent company only financial statements of 2024 and 2023 have been prepared by Kedge Construction Co., Ltd., for which we have issued an unqualified opinion.

Responsibilities of the management and the governing body for the consolidated financial statements

Management is responsible for the preparation and fair representation of the consolidated financial statements in accordance with IFRS, IAS, IFRICs and SICs endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the management is responsible for assessing the ability of the Group in continuing as a going concern, disclosing relevant matters, and adopting the going concern basis of accounting unless the management intends to liquidate the Group or cease the operations without other viable alternatives.

The governing body of the Group (including the Audit Committee) is responsible for supervising the financial reporting process.

Auditors' Responsibilities for 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. Reasonable assurance is a high level of assurance. However, the audit conducted in accordance with the R.O.C. Standards on Auditing cannot guarantee that material misstatements in the consolidated financial statements will be detected. Misstatements can arise from fraud or error. If the individual amounts or the total number of misstatements can be reasonably expected to affect the economic decisions made by the users of the consolidated financial statements, the misstatements are considered material.

We exercise professional judgment and professional skepticism during an audit in accordance with the R.O.C. Standard on Auditing. We also perform the following tasks:

1. Identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error; design and execute appropriate countermeasures for the risks assessed; and obtain sufficient and appropriate audit evidences as the basis for the audit opinions. Because fraud may involve collusion, forgery, intentional omission, misrepresentation or violation of internal control, it is not detected that the risk of material misstatement resulting from fraud is higher than that resulting from error.
2. Obtain the necessary understanding of the internal control related to the audit in order to design appropriate audit procedures under the circumstances, but the purpose is not to express an opinion on the effectiveness of the internal control of the Group.
3. Evaluate the appropriateness of the accounting policies adopted by the management, and the reasonableness of the accounting estimates and related disclosures made.
4. Based on the audit evidence obtained, make a conclusion on the appropriateness of the management's adoption of the accounting basis for continuing operations, and whether there are significant uncertainties in the events or conditions that may cause significant doubts about the ability of Group to continue to operate. If we are of the opinion that there is a material uncertainty of such events or circumstances, we shall in the audit report remind the users of the consolidated financial statement to pay attention to the related disclosures in the consolidated financial statement, or modify our audit opinion when such disclosures are inappropriate. Our conclusion is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statement (including relevant notes), and whether the consolidated financial statement presents the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence for the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for guiding, supervising, and performing the audit of the Group and forming an audit opinion for the Group.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 2024 consolidated financial statements of the Group and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG Taiwan

Certified Public Accountant :

Approval reference number of the securities authority : Jin-Guan-Zheng-Shen-Zi No. 1090332798
Jin-Guan-Zheng-Liu No. 0940129108
March 7, 2025

Kedge Construction Co., Ltd. and Subsidiaries

Consolidated Balance Sheet

December 31, 2024 and 2023

Unit: NTD thousand

	Assets	2024.12.31 Amount	%	2023.12.31 Amount	%
	Current assets:				
1100	Cash and cash equivalents (Note 6(1) and (19))	$ 4,634,266	36	5,262,388	42
1110	Financial assets at fair value through profit or loss - current (Note 6(2) and (19))	111,294	1	76,900	1
1140	Contract assets - current (Note 6(16) and 7)	4,164,171	32	3,403,415	27
1170	Notes and accounts receivable, net (Note 6(4), (16), and (19))	1,449,251	11	940,572	7
1180	Notes and accounts receivable - related parties, net (Note 6(16), (19) and 7)	436,509	3	705,505	6
1410	Prepayments	441,145	3	208,974	2
1470	Other current assets	38,686	-	35,543	-
1476	Other financial assets - current (Note 6(19) and 8)	901,938	7	1,186,304	9
		12,177,260	93	11,819,601	94
	Non-current assets:				
1550	Investment under equity method (Note 6(5))	17,498	-	16,131	-
1517	Financial assets measured at fair value through other comprehensive income - non-current (Note 6(3) and (19))	601,956	5	461,751	5
1600	Property, plant and equipment (Note 6(6) and 8)	143,549	1	158,824	1
1755	Right-of-use assets (Note 6(7))	19,382	-	25,398	-
1760	Investment property, net (Note 6(8) and 8)	48,225	1	48,457	-
1780	Intangible assets	12,303	-	1,513	-
1840	Deferred income tax assets (Note 6(13))	37,650	-	40,676	-
1995	Other non-current assets - others	2,508	-	-	-
1975	Net defined benefit assets - non-current (Note 6(12))	10,187	-	6,947	-
1980	Other financial assets - non-current (Note 6(19))	8,480	-	5,597	-
	Total non-current assets	901,738	7	765,294	6
	Total assets	**$ 13,078,998**	**100**	**12,584,895**	**100**

	Liabilities and equity	2024.12.31 Amount	%	2023.12.31 Amount	%
	Current liabilities:				
2100	Short-term borrowings (Note 6(9), (19), and 8)	$ 100,000	1	100,000	1
2130	Contract liabilities - current (Note 6(16) and 7)	2,428,654	19	2,103,184	17
2150	Bills payable (Note 6(19))	307,839	2	260,564	2
2170	Accounts payable (Note 6(19))	4,231,645	32	4,480,323	36
2200	Other payables (Note 6(12), (19) and 7)	353,984	3	351,347	3
2230	Current income tax liabilities	98,121	1	259,824	2
2300	Other current liabilities (Note 6(19))	22,756	-	30,772	-
		7,542,999	58	7,586,014	61
	Non-current liabilities:				
2552	Provision for long-term liabilities under warranty (Note 6(10))	174,197	1	181,670	1
2600	Other non-current liabilities (Note 6(19))	21,274	-	11,314	-
		195,471	1	192,984	1
	Total liabilities	7,738,470	59	7,778,998	62
	Equity attributable to owners of the parent company (Note 6(14)):				
3110	Common stock capital	1,231,360	9	1,207,216	10
3200	Capital reserve	518,809	4	518,634	4
3300	Retained earnings	3,208,202	25	2,838,079	22
3400	Other equity	381,918	3	241,744	2
	Total equity attributable to owners of the parent company	5,340,289	41	4,805,673	38
36XX	**Non-controlling interests**	239	-	224	-
	Total equity	5,340,528	41	4,805,897	38
	Total liabilities and equity	**$ 13,078,998**	**100**	**12,584,895**	**100**

(Please refer to the attached Notes to the Consolidated Financial Statements)

Chairman: Ai-Wei Yuan **Manager: Yi-Fang Huang, Chun-Ming Chen** **Accounting supervisor: Fang-Chia Chang**

Kedge Construction Co., Ltd. and Subsidiaries
Consolidated Statement of Comprehensive Income
January 1 to December 31, 2024 and 2023

Unit: NTD thousand

		2024		2023	
		Amount	%	Amount	%
4000	**Operating revenue (Note 6(11), (16) and 7)**	$ 14,234,149	100	14,292,411	100
5000	**Operating cost (Note 6(12) and 12)**	12,916,977	91	12,785,961	89
	Gross operating profit	1,317,172	9	1,506,450	11
	Operating expenses:				
6200	Administrative expenses (Notes 6(12), (17), 7, and 12)	347,291	2	336,504	2
6450	Expected credit impairment reversal gain (Note 6(4))	(7,551)	-	-	-
		339,740	2	336,504	2
	Net operating profit	977,432	7	1,169,946	9
	Non-operating income and expenses:				
7100	Interest revenue (Note 6(18))	63,341	1	51,675	-
7010	Other income (Note 6(18) and 7)	30,186	-	22,630	-
7020	Other gains and losses (Note 6(18))	34,611	-	13,255	-
7050	Financial costs (Note 6(18))	(3,448)	-	(4,364)	-
7060	Share of profit or loss of affiliated companies and joint ventures under equity method (Note 6(5))	1,367	-	1,739	-
		126,057	1	84,935	-
	Net income before tax from continuing operations	1,103,489	8	1,254,881	9
7950	**Less: Income tax expense (Note 6(13))**	229,115	2	264,524	2
	Net income for the period	874,374	6	990,357	7
8300	**Other comprehensive income:**				
8310	**Items not reclassified into profit or loss**				
8311	Remeasurement of defined benefit plan	2,797	-	592	-
8316	Unrealized valuation gains or losses on investments in equity instruments measured at fair value through other comprehensive income	140,205	1	112,476	1
8300	**Other comprehensive income for the period (net amount after tax)**	143,002	1	113,068	1
	Total comprehensive income for the period	**$ 1,017,376**	**7**	**1,103,425**	**8**
	Net profit for the period attributable to:				
	Owner of the parent company	$ 874,356	6	990,345	7
8620	Non-controlling interests	18	-	12	-
		$ 874,374	**6**	**990,357**	**7**
	Total comprehensive income attributable to:				
	Owner of the parent company	$ 1,017,327	7	1,103,387	8
	Non-controlling interests	49	-	38	-
		$ 1,017,376	**7**	**1,103,425**	**8**
	Earnings per share (NTD) (Note 6(15))				
9750	**Basic earnings per share (NTD)**	**$ 7.10**		**8.04**	
9850	**Diluted earnings per share (NTD)**	**$ 7.04**		**7.96**	

(Please refer to the attached Notes to the Consolidated Financial Statements)

Chairman:	**Manager:**	**Accounting supervisor:**
Ai-Wei Yuan	**Yi-Fang Huang, Chun-Ming Chen**	**Fang-Chia Chang**

Kedge Construction Co., Ltd. and Subsidiaries
Consolidated Statement of Changes in Equity
January 1 to December 31, 2024 and 2023

Unit: NTD thousand

	Equity attributable to owners of the parent company								
	Share capital		Retained earnings			Other equity			
	Common stock capital	Capital reserve	Legal reserve	Undistributed earnings	Total	Unrealized gains or losses on financial assets at fair value through other comprehensive income	Total equity attributable to owners of the parent company	Non-controlling interests	Total equity
Balance as of January 1, 2023	$ 1,166,392	518,540	418,972	1,953,047	2,372,019	129,294	4,186,245	186	4,186,431
Net income for the period	-	-	-	990,345	990,345	-	990,345	12	990,357
Other comprehensive income in the current period	-	-	-	592	592	112,450	113,042	26	113,068
Total comprehensive income for the period	-	-	-	990,937	990,937	112,450	1,103,387	38	1,103,425
Appropriation and distribution of earnings:									
Provision for legal reserve	-	-	105,077	(105,077)	-	-	-	-	-
Common stock cash dividends	-	-	-	(484,053)	(484,053)	-	(484,053)	-	(484,053)
Common stock dividends	40,824	-	-	(40,824)	(40,824)	-	-	-	-
Overdue cash dividends	-	94	-	-	-	-	94	-	94
Balance as of December 31, 2023	1,207,216	518,634	524,049	2,314,030	2,838,079	241,744	4,805,673	224	4,805,897
Net income for the period	-	-	-	874,356	874,356	-	874,356	18	874,374
Other comprehensive income in the current period	-	-	-	2,797	2,797	140,174	142,971	31	143,002
Total comprehensive income for the period	-	-	-	877,153	877,153	140,174	1,017,327	49	1,017,376
Appropriation and distribution of earnings:									
Provision for legal reserve	-	-	99,094	(99,094)	-	-	-	-	-
Common stock cash dividends	-	-	-	(482,886)	(482,886)	-	(482,886)	-	(482,886)
Common stock dividends	24,144	-	-	(24,144)	(24,144)	-	-	-	-
Difference between the equity price and book value of the subsidiary's equity actually acquired or disposed of	-	34	-	-	-	-	34	(34)	-
Overdue cash dividends	-	141	-	-	-	-	141	-	141
Balance as of December 31, 2024	**$ 1,231,360**	**518,809**	**623,143**	**2,585,059**	**3,208,202**	**381,918**	**5,340,289**	**239**	**5,340,528**

(Please refer to the attached Notes to the Consolidated Financial Statements)

Chairman: Ai-Wei Yuan **Manager: Yi-Fang Huang, Chun-Ming Chen** **Accounting supervisor: Fang-Chia Chang**

Kedge Construction Co., Ltd. and Subsidiaries

Consolidated Statement of Cash Flows

January 1 to December 31, 2024 and 2023

Unit: NTD thousand

		2024	2023
Cash flow from operating activities:			
Net income before tax for the current period	$	1,103,489	1,254,881
Adjustments:			
Income and expenses			
Depreciation expense		43,619	37,133
Amortization expense		3,534	382
Reversal gain of expected credit impairment		(7,551)	-
Net gains from financial assets and liabilities mandatorily measured at fair value through profit or loss		(34,394)	(13,261)
Interest expense		3,448	4,364
Interest revenue		(63,341)	(51,675)
Dividend income		(24,542)	(22,583)
Share of income from affiliated companies and joint ventures accounted for using the equity method		(1,367)	(1,739)
Total income and expense		(80,594)	(47,379)
Changes in operating assets/liabilities:			
Net changes in assets related to operating activities:			
Increase of financial assets measured at fair value through profit or loss		-	(168)
Increase of contract assets		(760,756)	(1,522,239)
Decrease (increase) of notes and accounts receivable		(501,128)	953,333
Decrease (increase) of notes and accounts receivable - related parties		268,996	(130,954)
Increase in prepayments		(241,639)	(73,787)
Decrease (increase) of other current assets		(3,143)	16,529
Decrease in other financial assets		285,104	413,036
Increase in other non-current assets - others		(2,508)	-
Increase of net defined benefit assets non-current		(3,240)	(1,127)
Total net changes in assets related to operating activities		(958,314)	(345,377)
Net changes in liabilities related to operating activities:			
Increase in contract liabilities		325,470	569,609
Increase (decrease) of notes payable		47,275	(82,794)
Increase (decrease) in accounts payable		(248,678)	89,294
Increase (decrease) of other payables		2,545	(29,732)
Decrease in provisions		(7,473)	(1,566)
Increase (decrease) of other current liabilities		(4,712)	13,630
Increase in net defined benefit liabilities		2,797	592
Increase (decrease) of other non-current liabilities		10,383	(1,461)
Total net changes in liabilities related to operating activities		127,607	557,572
Total net changes in assets and liabilities related to operating activities		(830,707)	212,195
Total adjustment items		(911,301)	164,816
Cash inflow from operations		192,188	1,419,697
Interest received		62,748	53,209
Dividends received		24,542	22,583
Interest paid		(3,451)	(4,541)
Income tax paid		(387,837)	(275,471)
Net cash (outflow) inflow from operating activities		(111,810)	1,215,477
Cash flow from investing activities:			
Acquisition of property, plant and equipment		(10,895)	(15,164)
Acquisition of intangible assets		(5,980)	(458)
Increase in other financial assets		(2,983)	(43)
Net cash outflow from investing activities		(19,858)	(15,665)
Cash flow from financing activities:			
Increase in short-term borrowings		559,000	430,000
Decrease in short-term borrowings		(559,000)	(815,000)
Increase in short-term bills payable		175,000	100,000
Decrease in short-term notes payable		(175,000)	(100,000)
Lease principal repayment		(13,568)	(16,068)
Distribution of cash dividends		(482,886)	(484,053)
Net cash outflow from financing activities		(496,454)	(885,121)
Increase (decrease) in cash and cash equivalents for the current period		(628,122)	314,691
Opening balance of cash and cash equivalents		5,262,388	4,947,697
Closing balance of cash and cash equivalents	**$**	**4,634,266**	**5,262,388**

(Please refer to the attached Notes to the Consolidated Financial Statements)

Chairman:	**Manager:**	**Accounting supervisor:**
Ai-Wei Yuan	**Yi-Fang Huang, Chun-Ming Chen**	**Fang-Chia Chang**

Independent Auditors' Report

To the Board of Directors of Kedge Construction Co., Ltd.:

Audit Opinions

We have reviewed the accompanying Statement of Financial Position of Kedge Construction Co., Ltd. (the "Company") as of December 31, 2024 and 2023, and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of Kedge Construction Co., Ltd. as of December 31, 2024 and 2023, its financial performance and cash flows for the years then ended.

Basis for the audit opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountant and the Auditing Standards in the Republic of China. Our responsibilities under these standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We comply with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China and are independent of Kedge Construction Co., Ltd.. We have also fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 2024 parent company only financial statements. 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. The key audit matters that we have determined to be communicated on the audit report are as follows:

Construction contract

For the accounting policies of the construction contracts, please refer to the parent company only financial statements Note 4 (14) for the recognition of revenue; for the accounting estimates and assumptions of the estimated total contract cost assessment of the construction contracts, please refer to Note 5 to the parent company only financial statements; For an explanation on revenue recognition and the accumulated costs that have incurred, please refer to the revenue from contracts with customers in Note 6(15) of the parent company only financial statements.

Description of Key Audit Matters:

The estimated total cost of a construction contract requires a high level of judgment by the management. The Company uses the percentage of completion method to recognize the construction income and cost, and the degree of completion is based on the cost incurred as a percentage of the estimated total cost as of the financial reporting date. The measurement of the degree of completion may result in a significant difference between the timing of profit and loss recognition and the current financial statements.

The corresponding audit procedures:

Our audit procedures for the key audit matters above include:

1. Understand the internal operating procedures for the estimated total cost evaluation, and randomly check the estimated total cost of major projects to ensure the consistency between the evaluation process and the internal operating procedures.
2. For the projects with the estimated total cost of major additions and revisions in the current period, random check the estimated total cost approved by the project management department, including the supporting documents of the additional or subtracted projects in the current period and major projects with pricing.
3. Obtain the details of the costs and expenses of the current period, and implement the relevant verification procedures, including checking the amount of costs of the current period incurred to the relevant document slips, to confirm that the input costs of the current period have been properly booked.

Responsibilities of the management level and the governing body for the parent company only financial statements

The responsibility of the management is to prepare the appropriate parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and to maintain the necessary internal control related to the preparation of the parent company only financial statements to ensure that the parent company only financial statements are free of significant misrepresentation.

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

The governing body of the Company (including the Audit Committee) is responsible for supervising the financial reporting process.

Auditors' Responsibilities for Auditing the Parent Company Only 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. Reasonable assurance is a high level of assurance. However, the audit conducted in accordance with the R.O.C. Standards on Auditing cannot guarantee that material misstatements in the parent company only financial statements will be detected. Misstatements can arise from fraud or error. If the individual amounts or the total number of misstatements can be reasonably expected to affect the economic decisions made by the users of the parent company only financial statements, the misstatements are considered material.

We exercise professional judgment and professional skepticism during an audit in accordance with the R.O.C. Standard on Auditing. We also perform the following tasks:

1. Identify and assess the risks of material misstatement in the parent company only financial statements, whether due to fraud or error; design and execute appropriate countermeasures for the risks assessed; and obtain sufficient and appropriate audit evidence as the basis for the audit opinions. Because fraud may involve collusion, forgery, intentional omission, misrepresentation or violation of internal control, it is not detected that the risk of material misstatement resulting from fraud is higher than that resulting from error.
2. Obtain the necessary understanding of the internal control related to the audit in order to design appropriate audit procedures under the circumstances. Still, the purpose is not to express an opinion on the effectiveness of the internal control of the Company.
3. Evaluate the appropriateness of the accounting policies adopted by the management, and the reasonableness of the accounting estimates and related disclosures made.
4. Based on the audit evidence obtained, make a conclusion on the appropriateness of the management's adoption of the accounting basis for continuing operations, and whether there are significant uncertainties in the events or conditions that may cause significant doubts about the ability of Kedge Construction Co., Ltd. to continue to operate. If we are of the opinion that there is a material uncertainty of such events or circumstances, we shall in the audit report remind the users of the parent company only financial statement to pay attention to the related disclosures in the parent company only financial statement, or modify our audit opinion when such disclosures are inappropriate. Our conclusion is based on the audit evidence obtained up to the date of the audit report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statement (including relevant notes), and whether the parent company only financial statement presents the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence for the financial information of the investee under equity method to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the Company’s audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statement for the year ended December 31,2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG Taiwan

Certified Public Accountant :

Approval reference number of the securities authority : Jin-Guan-Zheng-Shen-Zi No. 1090332798
Jin-Guan-Zheng-Liu No. 0940129108

March 7, 2025

KEDGE CONSTRUCTION CO., LTD.

Statement of Financial Position

December 31, 2024 and 2023

Unit: NTD thousand

	Assets	2024.12.31 Amount	%	2023.12.31 Amount	%
	Current assets:				
1100	Cash and cash equivalents (Note 6(1) and (18))	$ 4,234,400	33	4,970,473	40
1170	Notes and accounts receivable, net (Note 6(3), (15), and (18))	1,449,251	11	940,572	8
1180	Notes and accounts receivable - related parties, net (Notes 6(15), (18) and 7)	429,308	4	699,222	6
1140	Contract assets - current (Note 6(15) and 7)	4,094,657	32	3,362,547	27
1410	Prepayments	440,800	4	208,315	2
1470	Other current assets	38,621	-	34,140	-
1476	Other financial assets - current (Note 6(18) and 7)	901,607	7	1,185,858	9
		11,588,644	91	11,401,127	92
	Non-current assets:				
1518	Equity instrument investment measured at fair value through other comprehensive income (Note 6(2) and (18))	27,995	-	21,368	-
1550	Investment under equity method (Note 6(4))	1,019,628	8	812,402	7
1600	Property, plant and equipment (Note 6(5) and 8)	134,061	1	149,261	1
1755	Right-of-use assets (Note 6(6))	15,758	-	21,620	-
1760	Investment property, net (Note 6(7) and 8)	48,225	-	48,457	-
1780	Intangible assets	12,303	-	1,513	-
1840	Deferred income tax assets (Note 6(12))	36,626	-	39,651	-
1995	Other non-current assets - others	2,508	-	-	-
1975	Net defined benefit assets - non-current (Note 6(11))	10,187	-	6,947	-
1980	Other financial assets - non-current (Note 6(18))	8,480	-	5,597	-
	Total non-current assets	1,315,771	9	1,106,816	8
	Total assets	**$ 12,904,415**	**100**	**12,507,943**	**100**

	Liabilities and equity	2024.12.31 Amount	%	2023.12.31 Amount	%
	Current liabilities:				
2100	Short-term borrowings (Note 6(8), (18), and 8)	$ 100,000	1	100,000	1
2130	Contract liabilities - current (Note 6(15) and 7)	2,460,859	19	2,144,052	17
2150	Notes payable (Note 6(18) and 7)	285,583	2	254,823	2
2170	Accounts payable (Note 6(18) and 7)	4,069,883	32	4,387,808	35
2200	Other payables (Note 6(11), (18) and 7)	345,159	3	342,750	3
2230	Current income tax liabilities	92,857	-	257,697	2
2300	Other current liabilities (Note 6(18))	22,398	-	30,400	-
		7,376,739	57	7,517,530	60
	Non-current liabilities:				
2552	Long-term warranty provision (Note 6(9))	169,717	2	177,160	2
2600	Other non-current liabilities (Note 6(18))	17,670	-	7,580	-
		187,387	2	184,740	2
	Total liabilities	7,564,126	59	7,702,270	62
	Equity (Note 6(13)):				
3100	Share capital	1,231,360	9	1,207,216	9
3200	Capital reserve	518,809	4	518,634	4
3300	Retained earnings	3,208,202	25	2,838,079	23
3400	Other equity	381,918	3	241,744	2
	Total equity	5,340,289	41	4,805,673	38
	Total liabilities and equity	**$ 12,904,415**	**100**	**12,507,943**	**100**

(Please refer to the attached Notes to the parent company only financial statements)

Chairman Ai-Wei Yuan **Manager: Yi-Fang Huang, Chun-Ming Chen** **Accounting supervisor: Fang-Chia Chang**

Kedge Construction Co., Ltd.
Statement of Comprehensive Income
January 1 to December 31, 2024 and 2023

Unit: NTD thousand

		2024		2023	
		Amount	%	Amount	%
4000	**Operating revenue (Note 6(10), (15) and 7)**	$ 14,165,581	100	14,219,639	100
5000	**Operating cost (Notes 6(11), (16), 7, and 12)**	12,876,079	91	12,728,064	90
	Gross operating profit	1,289,502	9	1,491,575	10
	Operating expenses:				
6200	Administrative expenses (Notes 6(11), (16), 7, and 12)	336,256	2	326,473	2
6450	Expected credit impairment reversal gain (Note 6(3) and (15))	(7,551)	-	-	-
		328,705	2	326,473	2
	Net operating profit	960,797	7	1,165,102	8
	Non-operating income and expenses:				
7100	Interest revenue (Note 6(17))	59,088	-	48,769	-
7010	Other income (Note 6(17) and 7)	6,622	-	1,011	-
7020	Other gains and losses (Note 6(17))	217	-	(6)	-
7050	Financial costs (Note 6(17))	(3,382)	-	(4,295)	-
7070	Share of profit or loss of subsidiaries, affiliates and joint ventures accounted for using equity method	73,645	1	41,997	-
		136,190	1	87,476	-
	Net income before tax from continuing operations	1,096,987	8	1,252,578	8
7950	**Less: Income tax expenses (Note 6(12))**	222,631	2	262,233	2
	Net income for the period	874,356	6	990,345	6
8300	**Other comprehensive income:**				
8310	**Items not reclassified into profit or loss**				
8311	Remeasurement of defined benefit plan	2,797	-	592	-
8316	Unrealized valuation gains or losses on investments in equity instruments measured at fair value through other comprehensive income	140,174	1	112,450	1
		142,971	1	113,042	1
8300	**Other comprehensive income for the period (net amount after tax)**	142,971	1	113,042	1
	Total comprehensive income for the period	**$ 1,017,327**	**7**	**1,103,387**	**7**
	Earnings per share (NTD) (Note 6(14))				
9750	**Basic earnings per share (NTD)**	**$**	**7.10**		**8.04**
9850	**Diluted earnings per share (NTD)**	**$**	**7.04**		**7.96**

(Please refer to the attached Notes to the parent company only financial statements)

Chairman:	**Manager:**	**Accounting supervisor:**
Ai-Wei Yuan	**Yi-Fang Huang, Chun-Ming Chen**	**Fang-Chia Chang**

Kedge Construction Co., Ltd.
Statement of Changes in Equity
January 1 to December 31, 2024 and 2023

Unit: NTD thousand

	Share capital		Retained earnings			Other equity	
	Common stock capital	Capital reserve	Legal reserve	Undistributed earnings	Total	Unrealized gains or losses on financial assets at fair value through other comprehensive income	Total equity
Balance as of January 1, 2023	$ 1,166,392	518,540	418,972	1,953,047	2,372,019	129,294	4,186,245
Net income for the period	-	-	-	990,345	990,345	-	990,345
Other comprehensive income in the current period	-	-	-	592	592	112,450	113,042
Total comprehensive income for the period	-	-	-	990,937	990,937	112,450	1,103,387
Appropriation and distribution of earnings:							
Provision for legal reserve	-	-	105,077	(105,077)	-	-	-
Common stock cash dividends	-	-	-	(484,053)	(484,053)	-	(484,053)
Common stock dividends	40,824	-	-	(40,824)	(40,824)	-	-
Overdue cash dividends	-	94	-	-	-	-	94
Balance as of December 31, 2023	1,207,216	518,634	524,049	2,314,030	2,838,079	241,744	4,805,673
Net income for the period	-	-	-	874,356	874,356	-	874,356
Other comprehensive income in the current period	-	-	-	2,797	2,797	140,174	142,971
Total comprehensive income for the period	-	-	-	877,153	877,153	140,174	1,017,327
Appropriation and distribution of earnings:							
Provision for legal reserve	-	-	99,094	(99,094)	-	-	-
Common stock cash dividends	-	-	-	(482,886)	(482,886)	-	(482,886)
Common stock dividends	24,144	-	-	(24,144)	(24,144)	-	-
Difference between the equity price and book value of the subsidiary's equity actually acquired or disposed of	-	34	-	-	-	-	34
Overdue cash dividends	-	141	-	-	-	-	141
Balance as of December 31, 2024	**$ 1,231,360**	**518,809**	**623,143**	**2,585,059**	**3,208,202**	**381,918**	**5,340,289**

(Please refer to the attached Notes to the parent company only financial statements)

Chairman:	**Manager:**	**Accounting supervisor:**
Ai-Wei Yuan	**Yi-Fang Huang, Chun-Ming Chen**	**Fang-Chia Chang**

Kedge Construction Co., Ltd.

Statement of Cash Flows

January 1 to December 31, 2024 and 2023

Unit: NTD thousand

	2024	2023
Cash flow from operating activities:		
Net income before tax for the current period	$ 1,096,987	1,252,578
Adjustments:		
Income and expenses		
Depreciation expense	43,390	36,905
Amortization expense	3,534	382
Reversal gain of expected credit impairment	(7,551)	-
Interest expense	3,382	4,295
Interest revenue	(59,088)	(48,769)
Dividend income	(990)	(964)
Share of profit of subsidiaries, affiliates and joint ventures accounted for using the equity method	(73,645)	(41,997)
Total income and expense	(90,968)	(50,148)
Changes in operating assets/liabilities:		
Net changes in assets related to operating activities:		
Decrease (increase) of notes and accounts receivable	(501,128)	953,333
Decrease (increase) of notes and accounts receivable - related parties	269,914	(129,101)
Increase of contract assets	(732,110)	(1,520,923)
Increase in prepayments	(241,953)	(76,596)
Decrease (increase) of other current assets	(4,481)	15,030
Decrease in other financial assets	284,911	413,035
Increase in other non-current assets - others	(2,508)	-
Increase of net defined benefit assets - non-current	(3,240)	(1,127)
Total net changes in assets related to operating activities	(930,595)	(346,349)
Net changes in liabilities related to operating activities:		
Increase (decrease) of notes payable	30,760	(81,676)
Increase (decrease) in accounts payable	(317,925)	47,733
Increase in contract liabilities	316,807	600,827
Increase (decrease) of other payables	2,317	(29,483)
Decrease in provisions	(7,443)	(1,566)
Increase (decrease) of other current liabilities	(4,698)	13,640
Increase in net defined benefit liabilities	2,797	592
Increase (decrease) of other non-current liabilities	10,383	(1,461)
Total net changes in liabilities related to operating activities	32,998	548,606
Total net changes in assets and liabilities related to operating activities	(897,597)	202,257
Total adjustment items	(988,565)	152,109
Cash inflow from operations	108,422	1,404,687
Interest received	58,528	50,538
Dividends received	990	964
Interest paid	(3,385)	(4,472)
Income tax paid	(384,446)	(270,945)
Net cash (outflow) inflow from operating activities	(219,891)	1,180,772
Cash flow from investing activities:		
Acquisition of property, plant and equipment	(10,895)	(15,164)
Acquisition of computer software	(5,980)	(458)
Increase in other financial assets	(2,983)	(43)
Net cash outflow from investing activities	(19,858)	(15,665)
Cash flow from financing activities:		
Increase in short-term borrowings	559,000	430,000
Decrease in short-term borrowings	(559,000)	(815,000)
Increase in short-term bills payable	175,000	100,000
Decrease in short-term notes payable	(175,000)	(100,000)
Lease principal repayment	(13,438)	(15,940)
Distribution of cash dividends	(482,886)	(484,053)
Net cash outflow from financing activities	(496,324)	(884,993)
Increase (decrease) in cash and cash equivalents for the current period	(736,073)	280,114
Opening balance of cash and cash equivalents	4,970,473	4,690,359
Closing balance of cash and cash equivalents	**$ 4,234,400**	**4,970,473**

(Please refer to the attached Notes to the parent company only financial statements)

Chairman:	**Manager:**	**Accounting supervisor:**
Ai-Wei Yuan	**Yi-Fang Huang, Chun-Ming Chen**	**Fang-Chia Chang**

Attachment VII

KEDGE CONSTRUCTION CO., LTD.

Earnings Distribution Table

2024

Unit: NTD

Undistributed earnings at the beginning of the period	$1,707,905,472
Add: Net profit after tax	874,356,157
Add: Changes in the premeasurement of the defined benefit plan in the current period	2,797,504
Less: Provision of legal reserve	(87,715,366)
Distributable earnings	2,497,343,767
Less: Distributable items	
Dividend to shareholders - cash dividend of NTD3.2per share	(394,035,299)
Dividend to shareholders - share dividend of NTD 0.6 per share	(73,881,620)
Undistributed earnings at the end of the period	$ 2,029,426,848

Note: Shareholders' dividends are first distributed from earnings in 2024.

Chairman:	Manager: Yi-Fang Huang ,	Accounting supervisor:
Ai-Wei Yuan	Chun-Ming Chen	Fang-Chia Chang

Attachment VIII

Kedge Construction Co., Ltd.
Comparison Table for Amendments to the Articles of Incorporation

After Amendment	Current Provision	Description
Article 22 When the Company has a profit for a fiscal year, it shall appropriate no less than 2% of the profit as the remuneration of employees and among which no less than 30% shall be appropriated as the remuneration of entry-level employees; no more than 3% of the profit shall be appropriated as the remuneration of directors. However, if the Company still has accumulated losses, an amount shall be reserved in advance to offset the losses.	Article 22 When the Company has a profit for a fiscal year, it shall appropriate no less than 0.5% of the profit as the remuneration of employees and no more than 2% of the profit as the remuneration of directors. However, if the Company still has accumulated losses, an amount shall be reserved in advance to offset the losses.	According to Paragraph 6 of Article 14 of the Securities and Exchange Act, the supplementary regulations stipulate that companies whose stocks are listed on the Taiwan Stock Exchange (TWS) or the Taipei Exchange (TPEx) shall specify in their Articles of Incorporation the relevant matters for the distribution of remuneration to employees based on a certain percentage of annual earnings.
When the Company has surplus earnings after the final account, tax shall be paid first, followed by setting aside an amount for the accumulated loss, and then 10% of the earnings shall be appropriated as legal reserve, and the legal provision and reversal of special reserve. If there is any surplus, the board of directors shall draft a proposal for the distribution of shareholders' dividends. When the distribution of the earnings is made in cash, in accordance with Paragraph 5 of Article 240 of the Company Act, the board of directors shall seek approval from the shareholders’ meeting to	When the Company has surplus earnings after the final account, tax shall be paid first, followed by setting aside an amount for the accumulated loss, and then 10% of the earnings shall be appropriated as legal reserve, and the legal provision and reversal of special reserve. If there is any surplus, the board of directors shall draft a proposal for the distribution of shareholders' dividends. When the distribution of the earnings is made in cash, in accordance with Paragraph 5 of Article 240 of the Company Act, the board of directors shall seek approval from the shareholders’ meeting to	

authorize the board of directors to handle the matter and to report to the shareholders' meeting. The approval is considered obtained with the consent of more than half of the attending directors at the meeting attended by more than two-thirds of the board of directors.	authorize the board of directors to handle the matter and to report to the shareholders' meeting. The approval is considered obtained with the consent of more than half of the attending directors at the meeting attended by more than two-thirds of the board of directors.	
Article 24 The Articles of Incorporation were formulated on Feb 24, 1982. The 1st amendment was made on Jun. 13, 1986; the 2nd amendment was made on Jan. 12, 1989; the 3rd amendment was made on Apr. 10, 1992; the 4th amendment was made on Feb. 14, 1994; the 5th amendment was made on May 2, 1994; the 6th amendment was made on May 2, 1994; the 7th amendment was made on Aug. 2, 1994; the 8th amendment was made on Nov. 12, 1994; the 9th amendment was made on May 20, 1995; the 10th amendment was made on Apr. 26, 1996; the 11th amendment was made on Nov. 22, 1996; the 12th amendment was made on Mar. 30, 1999; the 13th amendment was made on Apr. 18, 2000; the 14th amendment was made on Mar. 28, 2001; the 15th amendment was made on Jun. 14, 2002; the 16th amendment was made on Jun. 14, 2005; the 17th amendment was made on Jun. 13, 2007; the 18th amendment was made on Jun. 30, 2008; the 19th	Article 24 The Articles of Incorporation were formulated on Feb 24, 1982. The 1st amendment was made on Jun. 13, 1986; the 2nd amendment was made on Jan. 12, 1989; the 3rd amendment was made on Apr. 10, 1992; the 4th amendment was made on Feb. 14, 1994; the 5th amendment was made on May 2, 1994; the 6th amendment was made on May 2, 1994; the 7th amendment was made on Aug. 2, 1994; the 8th amendment was made on Nov. 12, 1994; the 9th amendment was made on May 20, 1995; the 10th amendment was made on Apr. 26, 1996; the 11th amendment was made on Nov. 22, 1996; the 12th amendment was made on Mar. 30, 1999; the 13th amendment was made on Apr. 18, 2000; the 14th amendment was made on Mar. 28, 2001; the 15th amendment was made on Jun. 14, 2002; the 16th amendment was made on Jun. 14, 2005; the 17th amendment was made on Jun. 13, 2007; the 18th amendment was made on Jun. 30, 2008; the 19th	Increase the date of amendments

amendment was made on Jun. 19, 2009; the 20th amendment was made on Jun. 18, 2010; the 21st amendment was made on Jun. 15, 2011; the 22nd amendment was made on Mar. 19, 2012; the 23rd amendment was made on Jun. 17, 2013; the 24th amendment was made on Jun. 22, 2016; the 25th amendment was made on Jun. 17, 2019; the 26th amendment was made on July 1, 2021; the 27th amendment was made on Jun. 15, 2022; the 28th amendment was made on June, 2023. the 29th amendment was made on ◯, 2025.	amendment was made on Jun. 19, 2009; the 20th amendment was made on Jun. 18, 2010; the 21st amendment was made on Jun. 15, 2011; the 22nd amendment was made on Mar. 19, 2012; the 23rd amendment was made on Jun. 17, 2013; the 24th amendment was made on Jun. 22, 2016; the 25th amendment was made on Jun. 17, 2019; the 26th amendment was made on July 1, 2021; the 27th amendment was made on Jun. 15, 2022; the 28th amendment was made on June, 2023.	

Attachment IX

Kedge Construction Co., Ltd.

Comparison Table of Amendment to Procedures for Acquisition and Disposal of Assets

Amended Clause	Current Clause	Explanation
Chapter 2 Related Party Transactions XI. Resolution Procedures: When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20% or more of paid-in capital, 10% or more of the company's total assets indicated in the most recent parent company only financial report, or NT$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the executing unit may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the audit committee and the board of directors: (I) The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. (II) The reason for choosing the related party as a transaction counterparty. (III) With respect to the acquisition of real property or right-of-use assets thereof from a related party, relevant information regarding appraisal of the reasonableness of the preliminary transaction terms according to exclusion clauses of Article 12 or	Chapter 2 Related Party Transactions XI. Resolution Procedures: When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20% or more of paid-in capital, 10% or more of the company's total assets indicated in the most recent parent company only financial report, or NT$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the executing unit may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the audit committee and the board of directors: (I) The purpose, necessity and anticipated benefit of the acquisition or disposal of assets. (II) The reason for choosing the related party as a transaction counterparty. (III) With respect to the acquisition of real property or right-of-use assets thereof from a related party, relevant information regarding appraisal of the reasonableness of the preliminary transaction terms according to exclusion clauses of Article 12 or	Amendment is made according to Jin-Guan-Zheng-Fa-Zi No. 1110361758 Letter dated December 12, 2022 and Jin-Guan-Zheng-Fa-Zi No. 1110152489 Letter dated December 21, 2022 of the Financial Supervisory Commission (FSC). Newly added the content of reporting to the shareholders' meeting for transactions with related parties.

Amended Clause	Current Clause	Explanation
Article 13. (IV) The date and price at which the related party originally acquired the real property, the original transaction counterparty, and that transaction counterparty's relationship to the Company and the related party. (V) Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization. (VI) An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article. (VII) Restrictive covenants and other important stipulations associated with the transaction. During the discussion at a board of directors' meeting, the board of directors shall take into full consideration each independent director's If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors' meeting. If the Company has conducted a transaction with a related party in accordance with Paragraph 1, the actual transaction status (including the actual transaction amount, terms and conditions of the transaction, and documents specified in subparagraphs of Paragraph 1, etc.) shall be reported to the most recent shareholders' meeting.	Article 13. (IV) The date and price at which the related party originally acquired the real property, the original transaction counterparty, and that transaction counterparty's relationship to the Company and the related party. (V) Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization. (VI) An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article. (VII) Restrictive covenants and other important stipulations associated with the transaction. During the discussion at a board of directors' meeting, the board of directors shall take into full consideration each independent director's If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors' meeting.	
XXVIII. This amendment was made on ○ , 2025.	XXVIII. This amendment was made on Jun. 15, 2022.	Revised the date of the amendment.

Appendix I

Kedge Construction Co., Ltd.
Rules of Procedure for Board Directors Meetings
(Before Amendments)

Article 1 To establish a strong governance system and sound supervisory capabilities for this Corporation's board of directors and to strengthen management capabilities, these Rules are adopted pursuant to Article 2 of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies.

Article 2 With respect to the board of directors meetings of this Corporation, the main agenda items, working procedures, required content of meeting minutes, public announcements, and other compliance requirements shall be handled in accordance with the provisions of these Rules.

Article 3 The board of directors shall meet at least quarterly. A notice of the reasons for convening a board meeting shall be given to each director before 7 days before the meeting is convened. In emergency circumstances, however, a board meeting may be called on shorter notice. The meeting notices prescribed in the preceding paragraph may be distributed in written form、by fax or electronic form.
All matters set forth under Article 12, paragraph 1 of these Rules shall be specified in the notice of the reasons for convening a board meeting. None of those matters may be raised by an extraordinary motion.

Article 4 The designated unit responsible for the board meetings of this Company shall be finance and accounting division of the financial department. The subject matters of board meetings shall be decided by the Chairman of the Board of Directors.
The unit responsible for board meetings shall draft agenda items to be approved by the Chairman of the Board and shall prepare sufficient meeting materials to be delivered together with the approved agenda items and notice of the meeting. The unit responsible for board meetings shall also record meeting minutes and arrange other meeting related matters.
A director who is of the opinion that the meeting materials provided are insufficient may request their supplementation by the unit responsible for board meetings. If a director is of the opinion that materials concerning any proposal are insufficient, the deliberation of such proposal may be postponed by a resolution of the board of directors.

Article 5 When a board meeting is held, an attendance book shall be provided for signing-in by attending directors, which shall be made available for future reference.

Directors shall attend board meetings in person. A director unable to attend in person may appoint another director to attend the meeting in his or her place in accordance with this Corporation's articles of incorporation. Attendance by videoconference will be deemed attendance in person.
A director who appoints another director to attend a board meeting shall in each instance issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting.
The proxy referred to in paragraph 2 may be the appointed proxy of only one person.

Article 6 A board meeting shall be held at the premises and during the business hours of this Corporation, or at a place and time convenient for all directors to attend and suitable for holding board meetings.

Article 7 Board meetings convened by the Chairman of the Board shall be chaired by the Chairman of the Board. However, the first meeting of each newly elected Board of Directors shall be convened and chaired by the director who received votes representing the largest portion of voting rights at the shareholders' meeting in which the directors were elected. If two or more Directors are so entitled to convene the meeting, they shall select one Director from among themselves to serve as chairperson of the meeting. According to Article 203, Paragraph 4 or Article 203-1, Paragraph 3 of the Company Act, the majority or more of the Directors elect may convene the meeting on their own, and the Directors shall select one director from among themselves to serve as chairperson of the meeting. When the chairperson of the board is on leave or for any reason unable to exercise the powers of chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson is also on leave or for any reason unable to exercise the powers of vice chairperson, the chairperson shall appoint one of the managing directors to act, or, if there are no managing directors, one of the directors shall be appointed to act as chair. If no such designation is made 3 by the chairperson, the managing directors or directors shall select one person from among themselves to serve as chair.

Article 8 When the company's board of directors meets, the management department (or the accounting department of the finance department) should prepare relevant information for the attending directors to review at any time.
When a board of directors meeting is convened, personnel from relevant departments or subsidiaries may be notified to attend, depending on the content of the proposals. If necessary, accountants, lawyers or other professionals may be

invited to attend the meeting and provide explanations. However, you should leave the room during discussions and voting.
The Chairman of the Board of Directors shall declare a meeting open when the meeting time has arrived and more than half of the directors are present.
If half of the directors are absent from the meeting at the appointed time, the chairman may announce a postponement of the meeting, the number of postponements is limited to two times. If the meeting is still insufficient after two postponements, the chairman may reconvene the meeting in accordance with the procedures prescribed in Article 3, Paragraph 2.
The total number of directors referred to in the preceding paragraph and Article 16, Paragraph 2, Item 2 shall be calculated based on those actually in office.

Article 9 Proceedings of a board meeting shall be recorded in their entirety in audio or video, and the recording shall be retained for a minimum of 5 years. The record may be retained in electronic form.
If any litigation arises with respect to a resolution of a board meeting before the end of the retention period of the preceding paragraph, the relevant audio or video record shall be retained until the conclusion of the litigation. Where a board meeting is held by videoconference, the audio or video documentation of the meeting constitutes part of the meeting minutes and shall be retained for the duration of the existence of this Corporation.

Article 10 Agenda items for regular board meetings of this Corporation shall include at least the following:

1. Matters to be reported:
   A. Minutes of the last meeting and action taken.
   B. Important financial and business matters.
   C. Internal audit activities.
   D. Other important matters to be reported.
2. Matters for discussion:
   A. Items for continued discussion from the last meeting.
   B. Items for discussion at this meeting.
3. Extraordinary motions.

Article 11 A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.
The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.
At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then

upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Article 8, paragraph 4 shall apply mutatis mutandis.

Article 12 The company shall submit the following items for discussion by the board:

1. The Corporation's business plan.
2. Annual financial reports signed and sealed by the Chairman of the Board, the manager and the accounting supervisor.
3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system.
4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of any handling procedures for material financial or business transactions, such as the 5 acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others.
5. The offering, issuance, or private placement of equity-type securities.
6. If the Board of Directors does not have managing directors, the election or discharge of the Chairman of the Board of Directors.
7. The appointment or discharge of a financial, accounting, or internal audit officer.
8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.
9. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a shareholders meeting or board meeting, or any material matter as may be prescribed by the competent authority.

The term "related party" in subparagraph 8 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year. (In the case of a foreign issuer whose shares have no par value or a par value other than NT$10, 2.5 percent of shareholders' equity shall be substituted for the calculation of the amount equal to 5 percent of paid-in capital required under this paragraph.)

The term "within a 1-year period" in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the current board of directors meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempted from inclusion in the calculation.

At least one independent director of this Corporation shall attend the meeting in person. With respect to the matters which must be approved by resolutions at a

board meeting as provided in the first paragraph, any and all independent directors shall attend the meeting. Where an independent director is unable to attend the meeting, that independent director shall appoint another independent director to attend the meeting as proxy. If an 6 independent director objects to or expresses reservations about such a matter, it shall be recorded in the board meeting minutes; if an independent director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason to do otherwise, that director shall issue a written opinion in advance, which shall be recorded in the board meeting minutes.

Article 13 When the chair at a board meeting 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 a vote.

When a proposal comes to a vote at a board meeting, if no attending director voices an objection following an inquiry by the chair, the proposal will be deemed approved. If there is an objection following an inquiry by the chair, the proposal shall be brought to a vote.

One voting method for proposals at a board meeting shall be selected by the chair from among those below, provided that when an attending director has an objection, the chair shall seek the opinion of the majority to make a decision:

1. A show of hands or a vote by voting machine.
2. A roll call vote.
3. Vote by ballot.
4. A vote by a method selected at this Corporation's discretion. "Attending directors," as used in the preceding two paragraphs, does not include directors that may not exercise voting rights pursuant to Article 15, paragraph 1.

Article 14 Except where otherwise provided by the Securities and Exchange Act and the Company Act, the passage of a proposal at a board meeting shall require the approval of a majority of the directors in attendance at a board of directors meeting attended by a majority of all directors.

When there is an amendment or 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. If any one among them is passed, the other proposals shall then be deemed rejected, and no further voting on them shall be required.

If a vote on a proposal requires monitoring and counting personnel, the chair shall appoint such personnel, providing that 7 all monitoring personnel shall be directors.

Voting results shall be made known on-site immediately and recorded in writing.

Article 15 If a director or a juristic person that the director represents is an interested party in relation to an agenda item, the director shall state the important aspects of the interested party relationship at the respective meeting. When the relationship is likely to prejudice the interest of this Corporation, that director may not participate in discussion or voting on that agenda item and shall recuse himself or herself from the discussion or the voting on the item, and may not exercise voting rights as proxy for another director.

Where the spouse, a relative within the second degree of kinship of a Director, or any company which has a controlling or subordinate relation with a Director has interests in the matters under discussion in the meeting of the preceding paragraph, the director shall be deemed to have a personal interest in the matter.

The provisions of Article 180, paragraph 2 of the Company Act, as applied mutatis mutandis under Article 206, paragraph 4 of that Act, apply to resolutions of Board meetings when a Director is prohibited by the preceding 2 paragraphs from exercising voting rights.

Article 16 Discussions at a board meeting shall be recorded in the meeting minutes, and the minutes shall fully and accurately state the matters listed below:

1. The meeting session (or year) and the time and place of the meeting.
2. The name of the chair.
3. The directors' attendance at the meeting, including the names and the number of directors in attendance, excused, and absent.
4. The names and titles of those attending the meeting as non-voting participants.
5. The name of the minute taker.
6. The matters reported at the meeting.
7. Agenda items: the method of resolution and the result for each proposal; a summary of the comments made by directors, experts, or other persons; the name of any director that is an interested party as referred to in paragraph 1 of the preceding 8 article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director pursuant to Article 12, paragraph 4.
8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, expert, or other person; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.
9. Other matters required to be recorded. The attendance book constitutes part of the minutes for each board meeting and shall be retained for the duration of the existence of this Corporation.

The occurrence of any of the following circumstances, with respect to a resolution passed at a board meeting, shall be stated in the meeting minutes and shall be publicly announced and filed on the website of the Market Observation Post System designated by the Financial Supervisory Commission, within 2 days from the date of the meeting:

1. Any objection or expression of reservations by an independent director expresses of which there is a record or written statement.
2. A resolution is adopted with the approval of two-thirds or more of all directors, without having been passed by the audit committee of this Corporation.

The minutes of a board meeting shall bear the signature or seal of both the chair and the minute taker, and a copy of the minutes shall be distributed to each director within 20 days after the meeting. The minutes shall be deemed important corporate records and appropriately preserved during the existence of this Corporation.

The meeting minutes of paragraph 1 may produced and distributed in electronic form.

Article 17 With the exception of matters required to be discussed at a board meeting under Article 12, paragraph 1, when the board of directors appoints a party to exercise the powers of the board in accordance with applicable laws and regulations or this Corporation's articles of incorporation, the levels of such delegation and the content or matters it covers shall be definite and specific:

1. Article 8 of the company's endorsement guarantee procedure.
2. The company's Regulations for the Acquisition and Disposal of Assets Chapter 1, Article 4 Item 1.

Article 18 These Rules of Procedure shall be adopted by the approval of meeting of the Board of Directors.

Article 19 This amendment was made on November 09, 2022.

Appendix II

Kedge Construction Co., Ltd.
Corporate Governance Best Practice Principles
(Before Amendments)

Chapter 1 General Principles

Article 1

In order to establish a good corporate governance system, the company has formulated this code by referring to the "Corporate Governance Best Practice Principles for TWSE/TPEx Listed" for compliance.

Article 2

The company establishes a corporate governance system, in addition to complying with relevant laws, regulations, articles of incorporation, shall follow the following principles:

I. Protect the rights and interests of shareholders.
II. Strengthen the powers of the board of directors.
III. Fulfill the function of audit committee.
IV. Respect the rights and interests of stakeholders.
V. Enhance information transparency.

Article 3

The company shall follow the Criteria Governing Establishment of Internal Control Systems by Public Reporting Companies and take into consideration the overall operational activities of itself and its subsidiaries to design and fully implement an internal control system, and shall conduct continuing reviews of the system, in order to ensure the continued effectiveness of its design and implementation in light of changes in the company's internal and external environment.

The company shall perform full self-assessments of its internal control system. Its board of directors and management shall review the results of the self-assessments by each department at least annually and the reports of the internal audit department on a quarterly basis. The audit committee shall also attend to and supervise these matters. Directors shall periodically hold discussions with their internal auditors about reviews of internal control system deficiencies. A record of the discussions shall be kept, and the discussions shall be followed up, improvements implemented, and a report submitted to the board of directors. The companies are advised to establish channels and mechanisms of communication between their independent directors or audit committees, and chief

internal auditors, and the convener of the audit committee shall report their communication with the independent directors and chief internal auditors at the shareholders' meeting.

The company shall pay special attention to the internal audit department and its personnel, fully empower them and urge them to conduct audits effectively, to evaluate problems of the internal control system and assess the efficiency of its operations to ensure that the system can operate effectively on an on-going basis, and to assist the board of directors and the management to perform their duties effectively so as to ensure a sound corporate governance system.

Appointment, dismissal, evaluation and review, salary and compensation of internal auditors of the company shall be reported to the board of directors or shall be submitted by the chief auditor to the board chairperson for approval.

Article 3-1

The company is advised to have an adequate number of corporate governance personnel with appropriate qualifications based on the size of the company, business situations and management needs, and to appoint a chief corporate governance officer as the most senior officer to be in charge of corporate governance affairs. Said officer shall be a qualified, practice-eligible lawyer or accountant or have been in a managerial position for at least three years in a securities, financial, or futures related institution or a public company in handling legal affairs, financial affairs, stock affairs, or corporate governance affairs.

It is required that the corporate governance affairs mentioned in the preceding paragraph include at least the following items:

I. Handling matters relating to board meetings and shareholders meetings according to laws.
II. Producing minutes of board meetings and shareholders meetings.
III. Assisting in onboarding and continuous development of directors.
IV. Furnishing information required for business execution by directors.
V. Assisting directors with legal compliance.
VI. Reporting to the board of directors the results of its review on whether the qualifications of independent directors comply with relevant laws and regulations at the time of nomination, election, and during the elected term of office.
VII. Handling matters relating to the change of directors.
VIII. Other matters set out in the articles of incorporation or contracts.

Chapter 2 Protection of Shareholders' Rights and Interests

Section 1 Encouraging Shareholders to Participate in Corporate Governance

Article 4

The company shall be designed to protect shareholders' rights and interests and treat all shareholders equitably.
The company shall establish a corporate governance system which ensures shareholders' rights of being fully informed of, participating in and making decisions over important matters of the company.

Article 5
The company shall convene shareholders meetings in accordance with the Company Act and relevant laws and regulations, and provide comprehensive rules for such meetings. Shall faithfully implement resolutions adopted by shareholders meetings in accordance with the rules for the meetings.
Resolutions adopted by shareholders meetings of the company shall comply with laws, regulations and articles of incorporation.

Article 6
The board of directors of the company shall properly arrange the agenda items and procedures for shareholders meetings, and formulate the principles and procedures for shareholder nominations of directors and submissions of shareholder proposals. The board shall also properly handle the proposals duly submitted by shareholders. Arrangements shall be made to hold shareholders meetings at a convenient location, advisably with videoconferencing available and sufficient time allowed and sufficient number of suitable personnel assigned to handle attendance registrations. No arbitrary requirements shall be imposed on shareholders to provide additional evidentiary documents beyond those showing eligibility to attend. Shareholders shall be granted reasonable time to deliberate each proposal and an appropriate opportunity to make statements.
For a shareholders meeting called by the board of directors, it is advisable that the board chairperson chair the meeting, that a majority of the directors (including at least one independent director) and convener of the audit committee, attend in person, and that at least one member of other functional committees attend as representative. Attendance details should be recorded in the shareholders meeting minutes.

Article 7
The company shall encourage its shareholders to actively participate in corporate governance. It is advisable that the company engage a professional shareholder services agent to handle shareholders meeting matters, so that shareholders meetings can proceed on a legal, effective and secure basis. The company shall seek all ways and means, including fully exploiting technologies for information

disclosure, to upload annual reports, annual financial statements, notices, agendas and supplementary information of shareholders meetings in both Chinese and English concurrently, and shall adopt electronic voting, in order to enhance shareholders' attendance rates at shareholders meetings and ensure their exercise of rights at such meetings in accordance with laws.

The company is advised to avoid raising extraordinary motions and amendments to original proposals at a shareholders meeting.

The company's shareholders vote on each separate proposal in the shareholders meeting agenda, and following conclusion of the meeting, to enter the voting results the same day, namely the numbers of votes cast for and against and the number of abstentions on the Market Observation Post System.

Article 8

The company in accordance with the Company Act and other applicable laws and regulations, shall record in the shareholders meeting minutes the date and place of the meeting, the name of the chairperson, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting. With respect to the election of directors, the meeting minutes shall record the method of voting adopted therefore and the total number of votes for the elected directors.

The shareholders meeting minutes shall be properly and perpetually kept by the company during its legal existence, and should be sufficiently disclosed on the company's website.

Article 9

The chairperson of the shareholders meetings shall be fully familiar and comply with the rules governing the proceedings of the shareholders meetings established by the company. The chairperson shall ensure the proper progress of the proceedings of the meetings and may not adjourn the meetings at will.

In order to protect the interests of most shareholders, if the chairperson declares the adjournment of the meeting in a manner in violation of rules governing the proceedings of the shareholders meetings, it is advisable for the members of the board of directors other than the chairperson of the shareholders meeting to promptly assist the attending shareholders at the shareholders meeting in electing a new chairperson of the shareholders meeting to continue the proceedings of the meeting, by a resolution to be adopted by a majority of the votes represented by the shareholders attending the said meeting in accordance with the legal procedures.

Article 10

The company shall place high importance on the shareholder right to know, and matters the prevention of insider trading shall faithfully comply with applicable regulations regarding information disclosure in order to provide shareholders with regular and timely information on company financial conditions and operations, insider shareholdings, and corporate governance status through the MOPS or the website established by the company.

To protect its shareholders' rights and interests and ensure their equal treatment, the company shall adopt internal rules prohibiting company insiders from trading securities using information not disclosed to the market.

The foregoing specification should include the stock trading control measures taken by the company's insiders from the day when the company's financial report or related performance content is learned. Measures include, without limitation, those prohibiting a director from trading its shares during the closed period of 30 days prior to the publication of the annual financial reports and 15 days prior to the publication of the quarterly financial reports.

Article 10-1

The company report at a general shareholder meeting the remuneration received by directors, including the remuneration policy, individual remuneration package, amount, and association with outcomes of performance reviews.

Article 11

The shareholders shall be entitled to profit distributions by the company. In order to ensure the investment interests of shareholders, the shareholders meeting may, pursuant to Article 184 of the Company Act, examine the statements and books prepared and submitted by the board of directors and the reports submitted by the audit committee, and may decide profit distributions and deficit off-setting plans by resolution. In order to proceed with the above examination, the shareholders meeting may appoint an inspector.

The shareholders may, pursuant to Article 245 of the Company Act, apply with the court to select an inspector in examining the accounting records, assets, particulars, documents and records of specific transaction of the company.

The board of directors, audit committee, and managers of the company shall fully cooperate in the examination conducted by the inspectors in the aforesaid two paragraphs without any circumvention, obstruction or rejection.

Article 12

In entering into material financial and business transactions such as acquisition or disposal of assets,

lending funds, and making endorsements or providing guarantees, the company shall proceed in accordance with the applicable laws and/or regulations and establish operating procedures in relation to these material financial and business transactions which shall be reported to and approved by the shareholders meeting so as to protect the interests of the shareholders.

When the company is involved in a merger, acquisition or public tender offer, in addition to proceeding in accordance with the applicable laws and/or regulations, it shall not only pay attention to the fairness, rationality, etc. of the plan and transaction of the merger, acquisition or public tender offer, but information disclosure and the soundness of the company's financial structure thereafter.

The relevant personnel of the company handling the matters in the preceding paragraph shall pay attention to the occurrence of any conflicts of interest and the need for recusal.

Section 2 Establishing a Mechanism for Interaction with Shareholders

Article 13

In order to protect the interests of the shareholders, it is advisable that the company designate personnel exclusively dedicated to handling shareholder proposals, inquiries, and disputes.

The company shall properly deal with any legal action duly instituted by shareholders in which it is claimed that shareholder rights and interests were damaged by a resolution adopted at a shareholders meeting or a board of directors meeting in violation of applicable laws, regulations, or the company's articles of incorporation, or that such damage was caused by a breach of applicable laws, regulations or the company's articles of incorporation by any directors or managers in performing their duties.

It is advisable that the company adopt internal procedures for appropriate handling of matters referred to in the preceding two paragraphs, and that it keep relevant written records for future reference and incorporate the procedures in its internal control system for management purposes.

Article 13-1

The board of directors of the company is responsible for establishing a mechanism for interaction with shareholders to enhance mutual understanding of the development of company's objectives.

Article 13-2

In addition to communicating with shareholders through shareholders meetings and encouraging shareholders to participate in such meetings, the board of directors of the company together with officers and independent directors shall engage with shareholders in an efficient manner to ascertain shareholders' views and concerns, and expound company policies explicitly, in order to gain shareholders’ support.

Section 3 Corporate Governance Relationships Between the Company and Its Related Parties

Article 14

The company shall clearly identify the objectives and the division of authority and responsibility between it and its affiliated enterprises with respect to management of personnel, assets, and financial matters, and shall properly carry out risk assessments and establish appropriate firewalls.

Article 15

Unless otherwise provided by the laws and regulations, a manager of the company may not serve as a manager of its affiliated enterprises.

A director who engages in any transaction for himself or on behalf of another person that is within the scope of the company's operations shall explain the major content of such actions to the shareholders meeting and obtain its consent.

Article 16

The company shall establish sound objectives and systems for management of finance, operations, and accounting in accordance with applicable laws and regulations. It shall further, together with its affiliated enterprises, properly conduct an overall risk assessment of major banks they deal with and customers and suppliers, and implement the necessary control mechanisms to reduce credit risk.

Article 17

When the company and its related parties or shareholders enter into financial or business dealings or transactions, a written agreement governing the relevant financial and business operations between them shall be made in accordance with the principle of fair dealing and reasonableness. Price and payment terms shall be definitively stipulated when contracts are signed, and non-arm's length transactions and improper channeling of profits shall be prohibited.

The content of the written agreement mentioned in the preceding paragraph shall include the management procedures for sale/purchase transactions, acquisition or disposal of assets, lending funds, and making endorsements or providing guarantees. Relevant major transactions shall be approved by the board of directors and submitted to the shareholders' meeting for approval or acknowledgment.

Article 18

A corporate shareholder having controlling power over the company shall comply with the following provisions:

I. It shall bear a duty of good faith to other shareholders and shall not directly or indirectly cause the company to conduct any business which is contrary to normal business practice or not profitable.

II. Its representative shall follow the rules implemented by its company with respect to the exercise of rights and participation of resolution, so that at a shareholders meeting, the representative shall exercise his/her voting right in good faith and for the best interest of all shareholders and shall exercise the fiduciary duty and duty of care of a director.

III. It shall comply with relevant laws, regulations and the articles of incorporation of the company in nominating directors and shall not act beyond the authority granted by the shareholders meeting or board meeting.

IV. It shall not improperly intervene in corporate policy making or obstruct corporate management activities.

V. It shall not restrict or impede the management or production of the company by methods of unfair competition such as monopolizing corporate procurement or foreclosing sales channels.

VI. The representative that is designated when a corporate shareholder has been elected as a director shall meet the company's requirements for professional qualifications. Arbitrary replacement of the corporate shareholder's representative is inappropriate.

Article 19

The company shall retain at all times a register of major shareholders who own a relatively high percentage of shares and have controlling power, and of the persons with ultimate control over those major shareholders.

The company shall disclose periodically important information about its shareholders holding more than 10 percent of the outstanding shares of the company relating to the pledge, increase or decrease of share ownership, or other matters that may possibly trigger a change in the ownership of their shares.

The major shareholder indicated in the first paragraph refers to those who owns 5 percent or more of the outstanding shares of the company or the shareholding stake thereof is on the top 10 list, provided however that the company may set up a lower shareholding threshold according to the actual shareholding stake that may control the company.

Chapter 3 Enhancing the Functions of the Board of Directors

Section 1 Structure of the Board of Directors

Article 20

The board of directors of the company shall direct company strategies, supervise the management, and be responsible to the company and shareholders. The various procedures and arrangements of its corporate governance system shall ensure that, in exercising its authority, the board of directors complies with laws, regulations, its articles of incorporation, and the resolutions of its shareholders meetings.

The structure of the company's board of directors shall be determined by choosing an appropriate number of board members, not less than five, in consideration of its business scale, the shareholdings of its major shareholders, and practical operational needs.

The composition of the board of directors shall be determined by taking diversity into consideration. It is advisable that directors concurrently serving as company officers not exceed one-third of the total number of the board members, and that an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs be formulated and include, without being limited to, the following two general standards:

I. Basic requirements and values: Gender, age, nationality, and culture; it is advisable that the number of female directors account for at least one-third of all the directors.
II. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, and technology), professional skills, and industry experience.

All members of the board shall have the knowledge, skills, and experience necessary to perform their duties. To achieve the ideal goal of corporate governance, the board of directors shall possess the following abilities:

I. Ability to make operational judgments.
II. Ability to perform accounting and financial analysis.
III. Ability to conduct management administration.
IV. Ability to conduct crisis management.
V. Knowledge of the industry.
VI. An international market perspective.
VII. Ability to lead.
VIII. Ability to make policy decisions.

Article 21

The company shall according to the principles for the protection of shareholder rights and interests and equitable treatment of shareholders, establish a fair, just, and open procedure for the election of directors, encourage shareholder participation, and adopt the cumulative voting mechanism pursuant to the Company Act in order to fully reflect shareholders' views.

Unless the competent authority otherwise grants an approval, a spousal relationship or a familial

relationship within the second degree of kinship may not exist among more than half of the directors of the company.

When the number of directors falls below five due to the discharge of a director for any reason, the company shall hold a by-election for director at the following shareholders meeting. When the number of directors falls short by one-third of the total number prescribed by the articles of incorporation, the company shall convene a special shareholders meeting within 60 days of the occurrence of that fact for a by-election for director(s).

The aggregate shareholding percentage of all of the directors of the company shall comply with the laws and regulations. Restrictions on the share transfer of each director and the creation, release, or changes of any pledges over the shares held by each director shall be subject to the relevant laws and regulations, and the relevant information shall be fully disclosed.

Article 22

The company is advised to specify in its articles of incorporation that it adopts the candidate nomination system for elections of directors, carefully review the qualifications of a nominated candidate and the existence of any other matters set forth in Article 30 of the Company Act, and act in accordance with Article 192-1 of the Company Act.

Article 23

Clear distinctions shall be drawn between the responsibilities and duties of the chairperson of the board of the company and those of its general manager.

It is inappropriate for the chairperson to also act as the general manager or other equivalent position.

The company with a functional committee shall clearly define the responsibilities and duties of the committee.

Section 2 Independent Director System

Article 24

The company shall appoint independent directors in accordance with its articles of incorporation. They shall be not less than two in number and advisably not less than one-third of the total number of directors. It is advisable that an independent director serve for not more than three consecutive terms.

Independent directors shall possess professional knowledge and there shall be restrictions on their shareholdings. Applicable laws and regulations shall be observed and, in addition, it is not advisable for an independent director to hold office concurrently as a director (including independent director)

or supervisor of more than five other TWSE/TPEx listed companies. Independent directors shall also maintain independence within the scope of their directorial duties, and may not have any direct or indirect interest in the company.

If the company and its group enterprises and organizations, and another company and its group enterprises and organizations nominate for each other any director, supervisor or managerial officer as a candidate for an independent director of the other, the company shall, at the time it receives the nominations for independent directors, disclose the fact and explain the suitability of the candidate for independent director. If the candidate is elected as an independent director, the company shall disclose the number of votes cast in favor of the elected independent director.

The "group enterprises and organizations" in the preceding paragraph comprise the subsidiaries of the company, any foundation to which the company's cumulative direct or indirect contribution of funds exceeds 50 percent of its endowment, and other institutions or juristic persons that are effectively controlled by the company.

Change of status between independent directors and non-independent directors during their term of office is prohibited.

The professional qualifications, restrictions on both shareholding and concurrent positions held, determination of independence, method of nomination and other requirements with regard to the independent directors shall be set forth in accordance with the Securities and Exchange Act, the Regulations Governing Appointment of Independent Directors and Compliance Matter for Public Companies, and the rules and regulations of the Taiwan Stock Exchange.

Article 25

The company shall submit the following matters to the board of directors for approval by resolution as provided in the Securities and Exchange Act. When an independent director has a dissenting opinion or qualified opinion, it shall be noted in the minutes of the directors meeting:

I. Adoption or amendment of the internal control system pursuant to Article 14- 1 of the Securities and Exchange Act.
II. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others.
III. A matter bearing on the personal interest of a director or a supervisor.
IV. A material asset or derivatives transaction.
V. A material monetary loan, endorsement, or provision of guarantee.
VI. The offering, issuance, or private placement of any equity-type securities.

VII. The hiring, discharge, or compensation of an attesting CPA.
VIII. The appointment or discharge of a financial, accounting, or internal auditing officer.
IX. Any other material matter so required by the competent authority.

Article 26
The company shall stipulate the scope of duties of the independent directors and empower them with manpower and physical support related to the exercise of their power. The company or other board members shall not obstruct, reject or circumvent the performance of duties by the independent directors.
The company shall stipulate the remuneration of the directors according to applicable laws and regulations. The remuneration of the directors shall fully reflect the personal performance and the long-term management performance of the company, and shall also take the overall operational risks of the company into consideration. Different but reasonable remuneration from that of other directors may be set forth for the independent directors.

Section 3 Functional Committees

Article 27
For the purpose of developing supervisory functions and strengthening management mechanisms, the board of directors of the company, in consideration of the company's scale and type of operations and the number of its board members, may set up functional committees for auditing, remuneration, nomination, risk management or any other functions, and based on concepts of corporate social responsibility and sustainable operation, may set up environmental protection, corporate social responsibility, or other committees, and expressly provide for them in the articles of incorporation.
Functional committees shall be responsible to the board of directors and submit their proposals to the board of directors for approval , provided that the performance of supervisor's duties by the audit committee pursuant to Article 14-4, paragraph 4 of the Securities and Exchange Act shall be excluded.
Functional committees shall adopt an organizational charter to be approved by the board of directors. The organizational charter shall contain the numbers, terms of office, and powers of committee members, as well as the meeting rules and resources to be provided by the company for exercise of power by the committee.

Article 28
The company shall establish an audit committee.

The audit committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be convener, and at least one of whom shall have accounting or financial expertise.
The exercise of power by audit committee and independent directors and related matters shall be set forth in accordance with the Securities and Exchange Act, the Regulations Governing the Exercise of Powers by Audit Committees of Public Companies, and the rules and regulations of the TWSE.
Article 28-1
The company shall establish a remuneration committee, and it is advisable that more than half of the committee members be independent directors. The professional qualifications for the committee members, the exercise of their powers of office, the adoption of the organizational charter, and related matters shall be handled pursuant to the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Stock Exchange or Traded Over the Counter.

Article 28-2
The company should set up a nomination committee and formulate organizational rules, and more than half of the members should be independent directors, and independent directors should be the chairman.

Article 28-3
The company is advised to establish and announce channels for internal and external whistleblowers and have whistleblower protection mechanisms in place. The unit that handles whistleblowers' reporting shall be independent, provide encrypted protection for the files furnished by whistleblowers, and appropriately restrict access to such files. It shall also formulate internal procedures and incorporate those procedures into the company's internal control system for management purposes.

Article 29
To improve the quality of its financial reports, the company shall establish the position of deputy to its principal accounting officer.
To enhance the professional abilities of the deputy accounting officer of the preceding paragraph, the deputy's continuing education shall proceed following the schedule of the principal accounting officer.
Accounting personnel handling the preparation of financial reports shall also participate in relevant professional development courses for 6 hours or more each year. Those courses may be company

internal training activities or may be professional courses offered by professional development institutions for principal accounting officers.

The company shall select as its external auditor a professional, responsible, and independent attesting CPA, who shall perform regular reviews of the financial conditions and internal control measures of the company. With regard to any irregularity or deficiency discovered and disclosed in a timely manner by the auditor during the review, and concrete measures for improvement or prevention suggested by the auditor, the company shall faithfully implement improvement actions.

It is advisable that the company establish channels and mechanisms of communication between the independent directors, the supervisor or audit committee, and the attesting CPA, and to incorporate procedures for that purpose into the company's internal control system for management purposes.

The company shall evaluate the independence and suitability of the CPA engaged by the company regularly based on the Audit Quality Indicators (AQIs), and no less frequently than once annually.

In the event that the company engages the same CPA without replacement for 7 years consecutively, or if the CPA is subject to disciplinary action or other circumstances prejudicial to the CPA's independence, the company shall evaluate the necessity of replacing the CPA and submit its conclusion to the board of directors.

Article 30

It is advisable that the company engage a professional and competent legal counsel to provide adequate legal consultation services to the company, or to assist the directors, the supervisors and the management to improve their knowledge of the law, for the purposes of preventing any infraction of laws or regulations by the company or its staff and ensuring that corporate governance matters proceed pursuant to the relevant legal framework and the prescribed procedures.

When, as a result of performing their lawful duties, directors, supervisors or the management are involved in litigation or a dispute with shareholders, the company shall retain a legal counsel to provide assistance as circumstances require.

The audit committee or an independent director may retain the service of legal counsel, CPA, or other professionals on behalf of the company to conduct a necessary audit or provide consultation on matters in relation to the exercise of their power, at the expense of the company.

Section 4 Rules for the Proceedings and Decision-Making Procedures of Board Meetings

Article 31

The board of directors of the company shall meet at least once every quarter, or convene at any time in case of emergency. To convene a board meeting, a meeting notice which specifies the purposes

of the meeting shall be sent to each director no later than 7 days before the scheduled date. Sufficient meeting materials shall also be prepared and enclosed in the meeting notice. If the meeting materials are deemed inadequate, a director may ask the unit in charge to provide more information or request a postponement of the meeting with the consent of the board of directors.

The company shall adopt rules of procedure for board meetings, which shall follow the Regulations Governing Procedure for Board of Directors Meetings of Public Companies with regard to the content of deliberations, procedures, matters to be recorded in the meeting minutes, public announcements, and other matters for compliance.

Article 32

Company directors shall exercise a high degree of self-discipline. If a director or a juristic person represented by the director is an interested party with respect to any proposal for a board meeting, the director shall state the important aspects of the interested party relationship at the meeting. When the relationship is likely to prejudice the interests of the company, the director may not participate in discussion or voting on that proposal and shall enter recusal during the discussion and voting. The director also may not act as another director's proxy to exercise voting rights on that matter.

Matters requiring the voluntary recusal of a director shall be clearly set forth in the rules of procedure for board meetings.

Article 33

When a board meeting is convened to consider any matter submitted to it pursuant to Article 14-3 of the Securities and Exchange Act, an independent director of the company shall attend the board meeting in person, and may not be represented by a non-independent director via proxy. When an independent director has a dissenting or qualified opinion, it shall be noted in the minutes of the board of directors meeting; if the independent director cannot attend the board meeting in person to voice his or her dissenting or qualified opinion, he or she should provide a written opinion before the board meeting unless there are justifiable reasons for failure to do so, and the opinion shall be noted in the minutes of the board of directors meeting.

In any of the following circumstances, decisions made by the board of directors shall be noted in the meeting minutes, and in addition, publicly announced and filed on the MOPS two hours before the beginning of trading hours on the first business day after the date of the board meeting:

I. An independent director has a dissenting or qualified opinion which is on record or stated in a written statement.

II. The matter was not approved by the audit committee, but had the consent of more than two-thirds of all directors.

During a board meeting, managers from relevant departments who are not directors may, in view of the meeting agenda, sit in at the meetings, make reports on the current business conditions of the company and respond to inquiries raised by the directors. Where necessary, a CPA, legal counsel, or other professional may be invited to sit in at the meetings to assist the directors in understanding the conditions of the company for the purpose of adopting an appropriate resolution, provided that they shall leave the meeting when deliberation or voting takes place.

Article 34

Staff personnel of the company attending board meetings shall collect and correctly record the meeting minutes in detail, as well as a summary, the method of resolution, and voting results of all the proposals submitted to the board meeting in accordance with relevant regulations.

The minutes of the board of directors meetings shall be signed by the chairperson and secretary of the meeting and sent to each director and supervisor within 20 days after the meeting. The director attendance records shall be made part of the meeting minutes, treated as important corporate records, and kept safe permanently during the life of the company.

Meeting minutes may be produced, distributed, and preserved by electronic means.

A company shall record on audio or video tape the entire proceedings of a board of directors meeting and preserve the recordings for at least 5 years, in electronic form or otherwise.

If before the end of the preservation period referred to in the preceding paragraph a lawsuit arises with respect to a resolution of a board of directors meeting, the relevant audio or video recordings shall be preserved for a further period, in which case the preceding paragraph does not apply.

Where a board of directors meeting is held via teleconference or video conference, the audio or video recordings of the meeting form a part of the meeting minutes and shall be preserved permanently.

When a resolution of the board of directors violates laws, regulations, the articles of incorporation, or resolutions adopted in the shareholders meeting, and thus causes an injury to the company, dissenting directors whose dissent can be proven by minutes or written statements will not be liable for damages.

Article 35

The company shall submit the following matters to its board of directors for discussion:

I. Corporate business plans.
II. Annual financial report signed or stamped by the chairman, manager and accounting supervisor.
III. Adoption or amendment to an internal control system pursuant to Article 14-1 of the Securities and Exchange Act, and evaluation of effectiveness of an internal control system

IV. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, and endorsements or guarantees for others.
V. The offering, issuance, or private placement of any equity-type securities.
VI. The performance assessment and the standard of remuneration of the managerial officers.
VII. The structure and system of director's remuneration.
VIII. The appointment or discharge of a financial, accounting, or internal audit officer.
IX. A donation to a related party or a major donation to a non-related party , provided that a public-interest donation of disaster relief for a major natural disaster may be submitted to the next board meeting for retroactive recognition.
X. Any matter required by Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw to be approved by resolution at a shareholders meeting or to be approved by resolution at a meeting of the board of directors, or any such significant matter as may be prescribed by the competent authority.

Except for matters that must be submitted to the board of directors for discussion under the preceding paragraph, when the board of directors is in recess, it may delegate the exercise of its power to others in accordance with law, regulations, or its articles of incorporation. However, the level of delegation or the content or matters to be delegated shall be clearly specified, and general authorization is not permitted.

Article 36

The company shall ask the appropriate corporate department or personnel to execute matters pursuant to board of directors' resolutions in a manner consistent with the planned schedule and objectives. It shall also follow up on those matters and faithfully review their implementation.

The board of directors shall remain informed of the progress of implementation and receive reports in subsequent meetings to ensure the actual implementation of the board's management decisions.

Section 5 Fiduciary Duty, Duty of Care and Responsibility of Directors

Article 37

Members of the board of directors shall faithfully conduct corporate affairs and perform the duty of care of a good administrator. In conducting the affairs of the company, they shall exercise their powers with a high level of self-discipline and prudence. Unless matters are otherwise reserved by law for approval in shareholders meetings or in the articles of incorporation, they shall ensure that all matters are handled according to the resolutions of board of directors.

It is advisable that the company formulate rules and procedures for board of directors performance assessments, and that each year it conduct regularly scheduled performance assessments of the board of directors, functional committees, and individual directors through self-assessment, peer-to-peer assessments, engaging outside professional institutions, or in any other appropriate manner. It is advisable that the performance assessment of the board of directors include the following aspects, and that appropriate assessment indicators be developed in consideration of the company's needs:

I. The degree of participation in the company's operations.
II. Improvement in the quality of decision making by the board of directors.
III. The composition and structure of the board of directors.
IV. The election of the directors and their continuing professional education.
V. Internal controls.

It is advisable that performance assessments of board members (self-assessments or peer-to-peer assessments) include the following aspects, with appropriate adjustments made on the basis of the company's needs:

I. Their grasp of the company's goals and missions.
II. Their recognition of director's duties.
III. Their degree of participation in the company's operations.
IV. Their management of internal relationships and communication.
V. Their professionalism and continuing professional education.
VI. Internal controls.

It is advisable that the performance assessment of a functional committee cover the following aspects, subject to changes according to the company's needs:

I. Their degree of participation in the company's operations.
II. Their recognition of the duties of the functional committee.
III. Improvement in the quality of decision making by the functional committee.
IV. The composition of the functional committee, and election and appointment of committee members.
V. Internal controls.

The company is advised to submit the results of performance assessments to the board of directors and use them as reference in determining compensation for individual directors, their nomination and additional office term.

Article 37-1

It is advisable for the company to establish a succession plan for the management. The development and implementation of such plan shall be periodically evaluated by the board of directors to ensure sustainable operation.

Article 37-2

The board of directors should evaluate and supervise the following aspects of the company's operating direction and performance of intellectual property, to ensure that the company establishes an intellectual property management system with a management cycle of "plan, execute, check and act":

I. Formulate intellectual property management policies, goals and systems related to operational strategies.
II. Establish, implement, and maintain management systems for the acquisition, protection, maintenance and use of intellectual property in accordance with its scale and type.
III. Determine and provide sufficient resources to effectively implement and maintain the intellectual property management system.
IV. Observe internal and external risks or opportunities related to intellectual property management and take corresponding measures.
V. Plan and implement a continuous improvement mechanism to ensure that the operation and effectiveness of the intellectual property management system meet the company's expectations.

Article 38

If a resolution of the board of directors violates law, regulations or the company's articles of incorporation, then at the request of shareholders holding shares continuously for a year or an independent director, or at the notice of a supervisor to discontinue the implementation of the resolution, members of the board shall take appropriate measures or discontinue the implementation of such resolution as soon as possible.

Upon discovering a likelihood that the company would suffer material injury, members of the board of directors shall immediately report to the audit committee or an independent director member of the audit committee in accordance with the foregoing paragraph.

Article 39

The company shall take out directors liability insurance with respect to liabilities resulting from exercising their duties during their terms of occupancy so as to reduce and spread the risk of material harm to the company and shareholders arising from the wrongdoings or negligence of a director.

The company shall report the insured amount, coverage, premium rate, and other major contents of the liability insurance it has taken out or renewed for directors, at the next board meeting.

Article 40

Members of the board of directors are advised to participate in training courses on finance, risk

management, business, commerce, accounting, law or corporate social responsibility offered by institutions designated in the Rules Governing Implementation of Continuing Education for Directors and Supervisors of TWSE/TPEx Listed Companies, which cover subjects relating to corporate governance upon becoming directors and throughout their terms of occupancy. They shall also ensure that company employees at all levels will enhance their professionalism and knowledge of the law.

Chapter 4 Respecting Stakeholders' Rights

Article 41

The company shall maintain channels of communication with its banks, other creditors, employees, consumers, suppliers, community, or other stakeholders of the company, respect and safeguard their legal rights and interests, and designate a stakeholders section on its website.

When any of a stakeholder's legal rights or interests is harmed, the company shall handle the matter in a proper manner and in good faith.

Article 42

The company shall provide sufficient information to banks and its other creditors to facilitate their evaluation of the operational and financial conditions of the company and its decision-making process. When any of their legal rights or interest is harmed, the company shall respond with a responsible attitude and assist creditors in obtaining compensation through proper means.

Article 43

The company shall establish channels of communication with employees and encourage employees to communicate directly with the management or directors so as to reflect employees' opinions about the management, financial conditions, and material decisions of the company concerning employee welfare.

Article 44

In developing its normal business and maximizing the shareholders' interest, the company shall pay attention to consumers’ interests, environmental protection of the community, and public interest issues, and shall give serious regard to the company's social responsibility.

Chapter 5 Improving Information Transparency

Section 1 Enhancing Information Disclosure

Article 45

Disclosure of information is a major responsibility of the company. The company shall perform its obligations faithfully in accordance with the relevant laws and the related TWSE rules.
The company is advised to publish and report its annual financial report within two months after the end of a fiscal year, and publish and report its financial reports for the first, second and third quarters as well as its operating status for each month before the specified deadline.
The company shall establish an Internet-based reporting system for public information, appoint personnel responsible for gathering and disclosing the information, and establish a spokesperson system so as to ensure the proper and timely disclosure of information about policies that might affect the decisions of shareholders and stakeholders.

Article 46
In order to enhance the accuracy and timeliness of the material information disclosed, the company shall appoint a spokesperson and acting spokesperson(s) who understand thoroughly the company's financial and business conditions and who are capable of coordinating among departments for gathering relevant information and representing the company in making statements independently.
The company shall appoint one or more acting spokespersons who shall represent the company, when the spokesperson cannot perform his/her duties, in making statements independently, provided that the order of authority is established to avoid any confusion.
In order to implement the spokesperson system, the company shall unify the process of making external statements. It shall require the management and employees to maintain the confidentiality of financial and operational secrets and prohibit their disclosure of any such information at will.
The company shall disclose the relevant information immediately whenever there is any change to the position of a spokesperson or acting spokesperson.

Article 47
In order to keep shareholders and stakeholders fully informed, the company shall utilize the convenience of the Internet and set up a website containing the information regarding the company's finances, operations, and corporate governance.
To avoid misleading information, the aforesaid website shall be maintained by specified personnel, and the recorded information shall be accurate, detailed and updated on a timely basis.

Article 48
The company shall hold an investor conference in compliance with the regulations of the TWSE, and shall keep an audio or video record of the meeting. The financial and business information disclosed in the investor conference shall be disclosed on the Market Observation Post System and

provided for inquiry through the website established by the company, or through other channels, in accordance with the TWSE rules.

Section 2 Disclosure of Information on Corporate Governance

Article 49

The company shall dedicate a space on its website to disclose and update from time to time the following information regarding corporate governance:

I. Board of directors: such as resumes and authorities and responsibilities of board members, board member diversification policy and the implementation thereof.
II. Functional committees: such as resumes and authorities and responsibilities of members of each functional committee.
III. Corporate governance bylaws: such as articles of incorporation, procedure of board of directors meetings, charter of each functional committee, and other relevant corporate governance bylaws.
IV. Important corporate governance information: such as information of establishment of corporate governance executive officers.

Chapter 6 Supplementary Provisions

Article 50

The company shall at all times monitor domestic and international developments in corporate governance as a basis for review and improvement of the company's own corporate governance mechanisms, so as to enhance their effectiveness.

Article 51

This principles will be implemented after the board of directors has passed , and the same applies when it is revised.

Article 52

This amendment was made on March 14, 2023.

Appendix III

Kedge Construction Co., Ltd.
Articles of Incorporation
(Before Amendments)

Chapter 1 General Principles

Article 1 The Company shall be organized in accordance with the regulations prescribed in the Company Act. The name of the Company is Kedge Construction Co., Ltd.

Article 2 The Company's business is as follows:

(I) E101011 Synthesis Construction
(II) H701010 Residence and Buildings Lease Construction and Development
(III) H701020 Industrial Factory Buildings Lease Construction and Development
(IV) H701040 Specialized Field Construction and Development
(V) H701050 Public Works Construction and Investment
(VI) H701060 New County and Community Construction and Investment
(VII) H701070 Land Levy and Delimit
(VIII) H701080 Reconstruction within the Renewal Area
(IX) H701090 Renovation, or Maintenance within the Renewal Area
(X) H702010 Construction Management
(XI) H703090 Real Estate Commerce
(XII) H703100 Real Estate Rental and Leasing
(XIII) H703110 Senior Citizen's Development
(XIV) E401010 Dredge Engineering
(XV) E402010 Ballast and Mud Construction on Sea
(XVI) E604010 Machinery Installation Construction
(XVII) E801010 Building Maintenance and Upholstery
(XVIII) E801020 Doors and Windows Construction
(XIX) E801030 Interior Light Rigid Frame Construction
(XX) E801040 Glass Construction
(XXI) E801070 Kitchen and Bath Facilities Construction
(XXII) E901010 Painting Construction
(XXIII) E903010 Eroding and Rusting Construction
(XXIV) EZ02010 Derrick Construction
(XXV) EZ03010 Furnace Installation Construction
(XXVI) EZ05010 Apparatus Installation Construction
(XXVII) EZ06010 Traffic Labels Construction
(XXVIII) EZ07010 Drilling Construction
(XXIX) EZ14010 Sports Ground Equipment Construction
(XXX) EZ15010 Warming and Cooling Maintenance Construction

(XXXI) EZ99990 Other Construction
(XXXII) F113010 Wholesale of Machinery
(XXXIII) F113090 Wholesale of Traffic Signal Equipment and Materials
(XXXIV) F113100 Wholesale of Pollution Controlling Equipment
(XXXV) F211010 Retail Sale of Building Materials
(XXXVI) F213080 Retail Sale of Machinery and Equipment
(XXXVII) F213090 Retail Sale of Traffic Signal Equipment and Materials
(XXXVIII) I101070 Agriculture, Forestry, Fishing and Animal Husbandry Consultancy
(XXXIX) I103060 Management Consulting Services
(XL) I503010 Landscape and Interior Designing
(XLI) I599990 Other Designing
(XLII) IF01010 Fire Fighting Equipment Overhauling
(XLIII) IF02010 Electricity Equipment Checking and Maintenance
(XLIV) IF04010 Harmless Checking Services
(XLV) J101010 Buildings Cleaning Service
(XLVI) J101030 Waste Disposal
(XLVII) J101040 Waste Treatment
(XLVIII) J101050 Sanitary and Pollution Controlling Services
(XLIX) J101060 Wastewater (Sewage) Treatment
(L) J101080 Waste Recycling
(LI) J101090 Waste Collecting and Disposing
(LII) ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3 The Company may invest in other business entities; the total amount of investment in other business entities is not subject to the restrictions of 40% of paid-up capital. The Company may also provide guarantees to outside parties as needed to facilitate its business activities.

Article 4 The Company set up its headquarters in Taipei City. When necessary, it may set up branch offices domestically or abroad with a resolution by the Board of Directors.

Article 5 Public announcements of the Company shall be duly made in accordance with Article 28 of The Company Act.

Chapter 2 Shares

Article 6 The Company's capital shall be set at NT$1.8 billion, divided into 180 million shares with each share having a par value of NT$10. The shares may be issued in installments at the discretion of the Board of Directors in accordance with the Company Act and other relevant laws and regulations. Among the total capital in the preceding paragraph, 6 million shares are retained for the conversion of employee stock warrants, and the Board of Directors has been authorized to issue them in installments according to

actualities and relevant laws and regulations and resolution. For an employee stock warrant that the subscription price is lower than the closing price of issuing common stocks of Japanese company, the Company shall not issue stocks without the special resolution of board of shareholders. In case of a transfer to any employee at a price that is lower than the average price of repurchased stocks, the Company, prior to the transfer, shall propose for a special resolution by recent session of board of shareholders. The objects which employee stock warrant is distributed to and objects which treasury stocks are transferred include employees of controlling or subsidiary company meeting conditions. The conditions and mode of the distribution shall be decided by the Board of Directors.

Article 7 The Company's shares are in a registered form to be signed or stamped by more than three Directors, arranged in serial number and sealed with the Company's seal, and they are issued after approval from issuance and registration institution designated by competent authority. The Company's issued shares may be free from printing, but they should be registered at centralized securities depository enterprise.

Article 8 Deleted.

Article 9 Share transfer shall be suspended within 60 days before the convening of annual shareholders' meeting and within 30 days prior to the convening of extraordinary shareholders' meeting, or within 5 days before the base date of the Company's decision to distribute dividends and bonuses or other benefits.

Article 10 All transfer of stocks, pledge of rights, loss, succession, gift, loss of seal, amendment of the seal, change of address or similar stock transaction conducted by shareholders of the Company shall follow the Regulations Governing the Administration of Shareholder Services of Public Companies unless specified otherwise by law and securities regulations.

Chapter 3 Shareholders' Meetings

Article 11 The shareholders' meetings of the Company are classified into two types. The general shareholders' meeting shall be annually convened by the board within 6 months from the end of each fiscal year in accordance with the relevant laws and regulations. The extraordinary shareholders' meeting shall be convened in accordance with the relevant laws and regulations, whenever is necessary.

Article 11-1 The shareholders shall be notified of the annual shareholders' meeting 30 days prior to the date and 15 days prior to the date of extraordinary shareholders meeting. The notification shall note the meeting date, location, and reason for convening.

Article 11-2 The Company's shareholders' meetings may be held by means of visual communication network or other methods promulgated by the central competent authority.

Article 12 If a shareholder is unable to attend the shareholders' meeting in person, a proxy can be appointed by completing the Company's proxy form and by specifying the scope of delegated authority.

Shareholders of the Company can also execute voting power through electronic form, and shareholders executing voting power through electronic form shall be deemed as attending the meeting in person. Relevant matters shall be handled according to legal provisions.

Article 13 Shareholders of the Company enjoy one voting power for every share, but there is no voting power for situations stipulated under Article 179 of Company Act.

Article 14 If a shareholders meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman of the Board. When the Chairman of the Board is unable to attend, the Vice Chairman shall act in place of the Chairman; if the Vice Chairman also is unable to attend, the Chairman shall appoint one of the Directors to act as chairperson. Where the Chairman does not make such a designation, the Directors shall select from among themselves one person to act as chairperson. 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 or more such convening parties, they shall mutually select a chairperson from among themselves.

Article 14-1 Unless otherwise stipulated for in the Company Act, resolutions at a shareholders' meeting shall be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares.

Article 14-2 Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting with a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The distribution of the minutes of shareholders' meeting may be affected by means of public announcement.

Chapter 4 Directors

Article 15 The Company shall have nine directors, appointed by the shareholder's meeting from a list of candidates submitted by the Board. The tenure for the directors shall be 3 years and may be shortened when necessary. The Directors shall be eligible for reelection.

Elections of Directors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. The implementation shall be subject to the Company Act, Securities and Exchange Act and other related laws and regulations.

The number of Directors shall include three Independent Directors. The professional qualifications, shareholding, restrictions regarding concurrently-held positions, nomination and election methods and other compliance matters shall be handled in accordance with relevant laws and regulations.

Total registered stocks held by all directors shall be subject to the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies promulgated by the Financial Supervisory Commission.

Article 15-1 The following relationships may not exist among more than half of the Company's

Directors:

I. Spouse.

II. Kinship within second-degree.

Article 16 The Board shall consist of the Directors, and a Chairman and a Vice Chairman shall be elected from among the Directors by a majority of Directors in attendance at a meeting attended by at least two-thirds of the Directors. The Chairman shall represent the Company externally.

Article 16-1 In convening a meeting of the Board of Directors, a notice shall be given to each Director no later than 7 days prior to the scheduled meeting date. However, in the event of an emergency, the meeting may be convened at any time.

The notice mentioned in the preceding paragraph may be effected in writing or by means of fax or electronic transmission.

Directors who participate in the meeting by means of visual communication network are deemed to have attended the meeting in person.

Article 17 In case the Chairman is on leave or absent or cannot exercise his/her power and authority for any cause, his/her representative shall be selected according to Article 208 of the Company Act.

If a Director is unable to attend a Board meeting in person, the Director may delegate in writing another Director to attend the Board meeting by proxy, and the proxy may exercise voting rights to any and all matters brought forth during the meeting. However, each Director may delegate only one proxy.

Article 18 The remuneration of the Directors shall be determined by the Board of Directors according to the degree of each Director’s participation in the operation of the Company and his/her contribution, and shall be determined by reference to the standard of the industry. Independent Directors are paid monthly and are not involved in the distribution of Directors’ remuneration set out in Article 22.

The Company may purchase liability insurance for Directors during the term according to the compensation liability within their business scope.

Article 19 The Company shall set up the Audit Committee as per Article 14-4 of the Securities and Exchanges Act. The Audit Committee shall be composed of the entire number of Independent Directors and is responsible for Supervisors' duties as per the Company Act, Securities and Exchange Act and other related laws and regulations.

Chapter 5 Managers

Article 20 The Company may have managers. Appointment, dismissal, and compensation of the managers shall be decided in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 21 The Company shall, at the end of each fiscal year, make the following reports by the Board of Directors and submit them to the annual shareholders' meeting for recognition.

(I) Business reports.

(II) The financial statements.

(III) Proposal for distribution of earnings to shareholders or recovery of prior year losses.

Article 22 No less than 0.5% of any profit in the current year shall be allocated as employees' remuneration and no more than 2% shall be allocated as Directors' remuneration. However, if the Company still records a cumulative loss, its profit shall first be used to make up the loss.

The Company's surplus at the end of the accounting year shall be first subject to taxation, reimbursement of previous losses, followed by a 10% provision for legal capital reserve and special capital reserve by law or reversal. The remainder shall be allocated as bonus for shareholders at the board's proposal and subject to approval at the shareholders' meeting. In accordance with Paragraph 5 of Article 240 of the Company Act, dividends and bonuses may be distributed in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

Article 22-1 The Company will move towards large-scale construction projects and strive for growth and innovation. In order to continue to attract the appropriate capital to meet the needs of the business and take into account the shareholders' needs for cash, the lower limit of the Company's future cash dividend ratio will be 20% of the total cash and stock dividends to be distributed in the current year.

Chapter 7 Supplemental Provisions

Article 23 For outstanding matters in the Articles of Incorporation, the provisions of the Company Act shall be followed.

Article 24 The Articles of Incorporation were formulated on Feb 24, 1982. The 1st amendment was made on Jun. 13, 1986; the 2nd amendment was made on Jan. 12, 1989; the 3rd amendment was made on Apr. 10, 1992; the 4th amendment was made on Feb. 14, 1994; the 5th amendment was made on May 2, 1994; the 6th amendment was made on May 2, 1994; the 7th amendment was made on Aug. 2, 1994; the 8th amendment was made on Nov. 12, 1994; the 9th amendment was made on May 20, 1995; the 10th amendment was made on Apr. 26, 1996; the 11th amendment was made on Nov. 22, 1996; the 12th amendment was made on Mar. 30, 1999; the 13th amendment was made on Apr. 18, 2000; the 14th amendment was made on Mar. 28, 2001; the 15th amendment was made on Jun. 14, 2002; the 16th amendment was made on Jun. 14, 2005; the 17th amendment was made on Jun. 13, 2007; the 18th amendment was made on Jun. 30, 2008; the 19th amendment was made on Jun. 19, 2009; the 20th amendment was made on Jun. 18, 2010; the 21st amendment was made on Jun. 15, 2011; the 22nd amendment was made on Mar. 19, 2012; the 23rd amendment was made on Jun. 17, 2013; the 24th amendment was made on Jun. 22, 2016; the 25th amendment was made on Jun. 17, 2019; the 26th amendment was made

on July 1, 2021; the 27th amendment was made on Jun. 15, 2022; the 28th amendment was made on June 2, 2023.

Appendix IV

Kedge Construction Co., Ltd.
Regulations for the Acquisition and Disposal of Assets
(Before Amendments)

Chapter I General Principles

I. Purpose and legal basis:

In order to strengthen asset management and implement information disclosure, these Regulations are adopted in accordance with the provisions of Article 36-1 of the Securities and Exchange Act and Regulations Governing the Acquisition and Disposal of Assets by Public Companies.

II. The term "assets" as used in these Regulations includes the following:

(I) Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, and asset-backed securities.

(II) Real property (including land, houses and buildings, investment property, and construction enterprise inventory) and equipment.

(III) Memberships.

(IV) Patents, copyrights, trademarks, franchise rights, and other intangible assets.

(V) Right-of-use assets.

(VI) Derivatives: Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts.

(VII) Assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with law: Refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institution Merger Act and other acts, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (hereinafter "transfer of shares") under Article 156-3 of the Company Act.

(VIII) Other major assets.

III. Evaluation procedure:

(I) When the company obtains or disposes of long-term and short-term securities investments (except short-term bills and public bonds) or engages in derivative commodity transactions, financial units shall analyze relevant benefits and evaluate possible risks; and obtain or dispose of real estate, For equipment or its right to use assets, the capital expenditure plan is drawn up by each unit in advance, and the feasibility assessment is carried out on the purpose of acquisition or disposal, expected benefits, etc.; if real estate is acquired from a related party, it shall be assessed in accordance with the provisions of Chapter 2 of this processing procedure Matters such as the reasonableness of trading conditions.

(II) A public company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the company's paid-in capital or NT$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission (FSC).

(III) If the amount of real estate, equipment or its right to use assets is 20% or more of the company’s paid-in capital or more than NT$300 million in the acquisition or disposal of real estate, equipment, or NT$300 million or more, an objective and fair professional appraiser should issue a valuation report before the occurrence, and proceed in accordance with the asset valuation procedures of this processing procedure.

(IV) The company that conducts a merger, demerger, acquisition, or transfer of shares, prior to convening the board of directors to resolve on the matter, shall engage a CPA, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and submit it to the board of directors for deliberation and passage. However, the requirement of obtaining an aforesaid opinion on reasonableness issued by an expert may be exempted in the case of a merger by a public company of a subsidiary in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, and in the case of a merger between subsidiaries in which the public company directly or indirectly holds 100 percent of the respective subsidiaries’ issued shares or authorized capital.

(V) The method and reference basis for determining the price of assets acquired or disposed of by the company shall be handled in accordance with the following circumstances, in addition to the opinions of relevant experts such as professional valuation and accountants in accordance with the aforementioned provisions:

1. The acquisition or disposal of securities that have been traded in a centralized trading market or OTC markets is determined based on the prevailing equity or bond price.
2. When acquiring or disposing of securities that are not traded in centralized trading markets or OTC markets, the net value per share, technology and profitability, future development potential, market interest rates, bond coupon rates and debtors' creditworthiness should be considered, and reference should be made to the latest transaction price is agreed upon.
3. To obtain or dispose of a membership card, consider the benefits it can produce, and consult the latest transaction price at that time. To obtain or dispose of intangible assets such as patents, copyrights, trademarks, and franchises, reference should be made to international or market practices, useful life, and the impact on the company's technology and business is negotiated.
4. The acquisition or disposal of real property, equipment or its right to use assets shall be negotiated with reference to the announced present value, assessed present value, actual transaction price or book value of neighboring real estate, and supplier quotations. If the asset is acquired or disposed of with a related party, the calculation should be performed according to the method specified in Chapter 2 of this processing procedure to assess whether the transaction conditions and prices are reasonable. If the transaction amount reaches more than 10% of the company's total assets in the latest individual financial report, a valuation report issued by a professional appraiser or an accountant's opinion shall also be obtained as required.
5. Engaging in derivative commodity transactions should take into account the futures market transaction status, exchange rate and interest rate trends, etc.
6. The nature of the business, net value per share, asset value, technology and profitability, production capacity and future growth potential should be considered when handling mergers, divisions, acquisitions or share transfers.

IV. Operating procedures:

(I) Authorization amount and level

1. Marketable securities: The person designated by the chairman of the board of directors shall conduct transactions within the quota set in Article 7 of this processing procedure.

Those who meet the requirements of Article 5 shall be reported to the chairman of the board for approval on the next day and submitted to the latest board of directors for ratification. However, if the acquisition or disposal of stocks, corporate bonds, and privately placed securities that are not traded in the centralized trading market or over-the-counter trading centers, and the transaction amount reaches the announcement declaration standard, it must be approved by the board of directors. On the other hand, investment in mainland China shall be carried out with the approval of the board of directors or the chairman of the board of directors authorized by the board of directors.

2. Derivative commodity trading:
   (1) Safe-haven transaction: According to the company's turnover and risk position changes, a person designated by the chairman of the board, a single or cumulative transaction position is traded below USD 1 million (including equivalent currency), and more than USD 1 million, It should be approved by the chairman of the board.
   (2) Non-hedging transactions: In order to reduce risks, single or cumulative transactions of less than USD 1 million (including equivalent currencies) must be approved by the chairman of the board, and more than USD 1 million must be approved by the board of directors before proceeding transaction.
   (3) In order for the company’s authorization to cooperate with the bank’s relative supervision and management, the authorized transaction personnel must inform the bank.
   (4) Derivative commodity transactions conducted in accordance with the foregoing authorization shall be reported to the latest board of directors after the fact.
3. Acquire or dispose of real estate or its right of use assets from related parties, or acquire or dispose of real estate or its right of use assets with related parties, and the transaction amount reaches 20% of the company’s paid-in capital and 10% of total assets or for those with NT$300 million or more: Relevant materials should be prepared in accordance with the provisions of Chapter 2 of this procedure, and submitted to the audit committee and the board of directors to pass the resolution before signing the transaction contract and making payment. If the transaction amount is more than 10% of the company's total assets, the company shall submit all aforementioned relevant information regarding the transaction to the shareholders' meeting for approval before signing a transaction contract and making payment. However, this shall not apply to transactions with any of the company’s parent companies or subsidiaries or transactions between the subsidiaries

themselves.

4. Mergers, divisions, acquisitions or share transfers: relevant procedures and relevant materials shall be prepared in accordance with the provisions of Chapter 4 of this procedure. Mergers, divisions, and acquisitions must be approved by the shareholders meeting, but they are exempted in accordance with other laws. Those who convene a shareholders' meeting to resolve are not limited to this. In addition, the transfer of shares should be approved by the board of directors.
5. Others: It should be handled in accordance with the operating procedures stipulated by the internal control system and the power of approval. If the transaction amount reaches the announcement reporting standard in Article 5, except for acquiring or disposing of equipment for business use or its right to use assets, it shall be commissioned or leased locally. Real estate is acquired by prefectural committee construction, joint construction and sub-housing, joint construction and division, and joint construction and sub-sale. The acquisition or disposal of the real property for construction use may be reported to the board of directors for ratification afterwards, and the board of directors shall pass the resolution first. When submitting a discussion in accordance with the foregoing provisions, it shall first obtain the approval of more than one-half of all members of the audit committee and submit a resolution of the board of directors. If it does not have the consent of more than one-half of all its members, more than two-thirds of all directors may agree to do so, and the resolution of the audit committee should be stated in the minutes of the board of directors. If there are circumstances stipulated in Article 185 of the Company Law, it shall be approved by the shareholders meeting first.

(II) Execution unit and transaction process

The executive units of the company regarding long-term and short-term securities investment and derivative commodity transactions are the financial unit and personnel designated by the chairman; the executive units of real estate and equipment are the user departments and relevant authorities; mergers, divisions, acquisitions or shares for transfer, the chairman of the board will designate the executive unit. After acquiring or disposing of assets has been evaluated and approved in accordance with regulations, the execution unit will conduct the transaction process of contracting, receipt and payment, delivery, and acceptance, and handle the relevant operating procedures of the internal control system depending on the nature of the assets. In addition, acquiring or disposing of assets from related parties, engaging in derivative commodity transactions and mergers, divisions, acquisitions or share transfers shall be handled in accordance with the provisions of Chapters 2 to 4 of this procedure.

V. Announcement declaration procedure:

(I) If the company acquires or disposes of assets under the following circumstances, the relevant information shall be declared and declared on the website designated by the FSC within two days from the day when the fact occurs.

1. Acquiring or disposing of real estate or its right of use assets from related parties, or acquiring or disposing of real estate or its right of use assets with related parties, and the transaction amount reaches 20% of the company's paid-in capital, or 10% of the total assets in the company's recent individual financial report or more than NT$300 million. However, this does not apply to buying and selling domestic government bonds, bonds subject to repurchase or sell-back conditions, and subscription or repurchase of money market funds issued by domestic securities investment trust enterprises.
2. Merger, division, acquisition or share transfer.
3. The loss of engaging in derivative commodity transactions reaches the maximum amount of all or individual contract losses as stipulated in Article 14 Item 4 of Chapter 3.
4. For asset transactions other than the preceding three paragraphs or investment in mainland China, the amount of each transaction, or the cumulative amount of acquisition or disposal of the same type of subject transaction with the same counterpart within one year, or the cumulative acquisition or disposal (acquisition, Disposal separately accumulated) the amount of the same development plan real estate or its right to use assets, or the accumulated acquisition or disposal (acquisition and disposal separately) of the same securities within one year, reaching 20% of the company's paid-in capital or over 300 million NTD. The stated period of one year is based on the date when the transaction facts occurred, retrospectively calculated one year in the past, and the announcement part has been exempted from being counted again in accordance with the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies ". But the following circumstances are not limited to this:

(1)Trading of domestic government bonds or foreign government bonds with credit ratings not lower than the sovereign rating of our country.

(2)Buy or sell bonds with buy-back and sell-back conditions, purchase or buy back money market funds issued by domestic securities investment trust enterprises.

(3)The type of assets acquired or disposed of is equipment for business use or its right to use assets, and the transaction object is not a related party, and the transaction amount does not exceed NT$500 million.

(4)Acquired real estate through self-delegation, lease construction, joint construction of houses, joint construction sharing, joint construction and sub-sale methods, and its

transaction partner is not a related party, the company's estimated transaction amount does not reach NT$500 million above.

(5)Acquiring or disposing of real estate or its right to use assets for construction use and its transaction partner is not a related party, and the transaction amount does not exceed NT$500 million.

(II) The company shall report on a monthly basis the company and its subsidiaries that are not domestic public offering companies engaged in derivative commodity transactions as of the end of last month in accordance with the format specified in the attached table, and enter it on the designated website of the FSC before the tenth of each month for announcement declaration.

(III) If there are errors or omissions in the announcement of the items that should be announced and should be corrected, all the items shall be re-announced and declared within two days from the day they become known.

(IV) For transactions that have been announced and declared in accordance with the provisions of (I), if one of the following situations occurs, the relevant information shall be declared and declared on the designated website of the FSC within two days from the day when the facts occur:

1. The relevant contract signed by the original transaction has been changed, terminated or cancelled.
2. Mergers, divisions, acquisitions or share transfers are not completed according to the contractual schedule.
3. The content of the original announcement has changed.

VI. Asset valuation procedures:

The company acquires or disposes of real property, equipment or its right to use assets, except for transactions with domestic government agencies, self-local construction, leased land commissioning, or acquisition or disposal of equipment or its right to use assets for business use, the transaction amount is up to the company’s paid-in capital is 20% or NT$300 million or more, a valuation report issued by a professional appraiser should be obtained before the fact that it meets the following requirements. However, if the company acquires or disposes of assets through the court auction procedure, it can replace the valuation report or accountant's opinion with the certification document issued by the court.

(I) When a limited price, a specific price, or a special price must be used as the reference basis for the transaction price due to special reasons, the transaction shall first be submitted for approval by the board of directors; the same shall apply when there are subsequent changes

in the trading conditions.

(II) If the transaction amount is more than NT$1 billion, shall have two or more professional appraisers for valuation.

(III) If the valuation result of the professional appraiser is in one of the following situations, unless the valuation result of the acquired asset is higher than the transaction amount, or the valuation result of the disposition of the asset is lower than the transaction amount, the accountant should be consulted to express specific opinions on the reason for the difference and the fairness of the transaction price:

1. The difference between the valuation result and the transaction amount exceeds 20% of the transaction amount.
2. The difference between the valuation results of two or more professional valuers exceeds 10% of the transaction amount.

(IV) For professional appraisers, the date of issuance of the report and the date of contract establishment shall not exceed three months. However, if it is applicable to the present value of the announcement in the same period and it is less than six months old, the original professional appraiser may issue an opinion.

(V) In addition to using a limited price, a specific price or a special price as the reference basis for the transaction price, if the valuation report cannot be obtained immediately for legitimate reasons, the valuation report shall be obtained within two weeks from the day when the fact occurs , and the accountant's opinion 3 shall be obtained within two weeks from the date of obtaining the valuation report.

If the company obtains or disposes of membership certificates or intangible assets or the transaction amount of its right to use assets that amounts to 20% of the company’s paid-in capital or NT$300 million or more, in addition to transactions with domestic government agencies, it should happen in fact A few days ago, the accountant was asked to express an opinion on the reasonableness of the transaction price.

VII. Investment scope and amount:

In addition to acquiring assets for business use, the company and its subsidiaries may invest in real estate and its right-of-use assets or securities that are not for business use. The limits are as follows. When calculating paragraphs 4. and 5., those who participate in investment establishment or serve as directors and intend to hold them for a long time may not be included in the calculation. Subsidiaries shall be recognized in accordance with the provisions of the securities issuer’s financial report preparation standards.

(I) The total amount of non-business real estate and its right to use assets shall not exceed

50% of the owner's equity of the parent company in the company's latest financial statements.

(II) The total amount of marketable securities shall not exceed 120% of the owner's equity of the parent company in the latest financial statements of the company.

(III) The investment limit for individual securities shall not exceed 60% of the owner's equity of the parent company in the latest financial statements of the company.

(IV) The company's net investment in a single listed or OTC company shall not exceed 10% of the net value of the respective company's latest financial statements.

(V) The company's investment holdings in a single listed or listed company shall not exceed 10% of the total issued shares of the single listed or listed company.

(VI) The investment scope and amount of the company's subsidiaries shall be handled in accordance with the company's regulations. However, for subsidiaries that specialize in investment, the total amount of investment securities must not exceed the company's net value.

VIII. Control of assets acquired or disposed of by subsidiaries:

(I) The company's subsidiaries shall also formulate "Regulations for the Acquisition and Disposal of Assets" in accordance with the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies", and after approval by the board of directors, send them to the supervisors and submit them to the shareholders' meeting for approval, the same when amendment was made.

(II) Assets acquired or disposed by the Company's subsidiaries shall be conducted in accordance with the separate Internal Control System and Procedures for Acquisition or Disposal of Assets. The subsidiaries shall compile monthly reports on the status of acquired or disposed assets with values exceeding NT$10 million or where the aggregated amount of transactions of the same nature exceeds NT$10 million in the preceding month and the status of derivatives trading up to the end of the preceding month, and report to the Company in writing before the 5th day of each month. The audit unit of the Company shall list the assets acquired or disposed by the subsidiaries to others as one of the monthly audit items, and the auditing situation shall be listed as one of the necessary items in the audit report to the Board of Directors and the Audit Committee.

(III) If a subsidiary of the company is not a public offering company, and the assets acquired or disposed of by it meet the standards for announcement and declaration, it shall notify the company within the day when the fact occurs, and the company shall handle the announcement and declaration on the designated website in accordance with regulations.

(IV) In the declaration standard of the subsidiary, the "up to 20% of the company's paid-in capital" is based on the company's paid-in capital.

IX. Penalties:

When the relevant undertaking staff of the company's acquisition or disposal of assets violates the "Public Offering Companies' Assets Acquisition or Disposal Guidelines" or this processing procedure issued by the FSC, the violation shall be handled in accordance with the following regulations. The violation record will be used as a reference for the annual personal performance appraisal.

(I) Violation of verification authority, evaluation procedures, announcements and declarations: first violators should be given oral warnings, re-offenders should be given written warnings, and mandatory to participate in the company's internal control training courses, repeat offenders or serious circumstances should be transferred.

(II) Those who violate the regulations should also be punished by higher-level supervisors, but those who can reasonably explain that they have taken precautions are not limited to this.

(III) If the board of directors or directors violates relevant regulations and the resolutions of the shareholders meeting in the execution of the business, the audit committee shall notify the board of directors or directors to stop its actions in accordance with Article 218-2 of the Company Law.

ChapterII General Principles

X. Basis for identification:

The acquisition or disposal of assets by the company and related parties includes acquisition or exchange. The determination of related parties shall be determined in accordance with the provisions of the securities issuer’s financial report preparation standards. In addition to the legal form, the substantive relationship shall be considered when determining.

XI. Resolution procedure:

When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20% or more of paid-in capital, 10% or more of the Company's total assets as stated in the most recent individual financial statements, or NT$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the Company may not proceed to enter into a transaction contract or make a payment until the

following matters have been submitted to the board by the units responsible for implementation and approved by the Board of Directors and the Audit Committee:

(I) The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.

(II) The reason for choosing the related party as a transaction counterparty.

(III) With respect to the acquisition of real property or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Article 12 and Article 13.

(IV) The date and price at which the related party originally acquired the real property, the original transaction counterparty, and that transaction counterparty's relationship to the company and the related party.

(V) Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.

(VI) An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article.

(VII) Restrictive covenants and other important stipulations associated with the transaction.

When a matter is submitted for discussion by the board of directors, the board of directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.

XII. Evaluation of the reasonableness of trading conditions:

The company acquire real property or right-of-use assets thereof from a related party ,except that the related party acquires real estate or its right to use assets due to inheritance or gift; or the time when the related party acquires real estate or its right to use assets is more than the date of the transaction. More than five years; or signed a joint construction contract with the related party, or obtained the real estate by entrusting the related party to build the real estate from the local commission or lease commission construction; or the parent company, the subsidiary company, or directly or indirectly hold 100% In addition to the four situations where subsidiaries with issued shares or total capital obtain real estate use rights assets for business use, the reasonableness of transaction costs should be evaluated according to the following methods, and the accountant should be consulted for review and specific opinions.

(I) Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer. "Necessary interest on funding" is imputed as the weighted average interest rate on borrowing in the year the company purchases the property; provided, it may not be higher than the maximum non-financial industry lending

rate announced by the Ministry of Finance.

(II) Total loan value appraisal from a financial institution where the related party has previously created a mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70 percent or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the transaction counterparties.

(III) Where land and structures thereupon are combined as a single property purchased or leased in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the means according to the previous paragraph (I) and (II).

XIII. Matters shall be handled when the appraised transaction cost is lower than the transaction price:

When the transaction cost of the evaluation result according to the preceding article is lower than the transaction price, except for the following circumstances, and can provide objective evidence and obtain specific and reasonable opinions of the professional appraiser of real estate and the accountant, shall be handled in accordance with the third paragraph.

(I) If the related party obtains plain land or leases land and rebuilds, it may prove that it meets one of the following conditions:

1. The original land is evaluated in accordance with the method specified in the preceding article, and the housing is calculated based on the construction cost of the related party plus reasonable construction profit, and the total amount exceeds the actual transaction price. The so-called reasonable construction profit shall be based on the average operating gross profit margin of the related party construction department in the last three years or the most recent gross profit margin of the construction industry announced by the Ministry of Finance, whichever is lower.
2. Other non-related person transaction cases on other floors of the same target premises or adjacent areas within one year, the areas of which are similar, and the transaction conditions have been evaluated according to the reasonable floor or area price difference according to the real estate sales or leasing practice.

(II) The company provides evidence that the real estate purchased from the related party or leased to obtain the right to use the real estate asset, and the transaction conditions are comparable and similar in size to other non-related party transaction cases in the neighboring area within one year.

The "neighboring area transaction case" mentioned in the preceding paragraph shall be based

on the same or adjacent street profile and the radius of the transaction object is less than 500 meters or the current value of the announcement is similar; if the area is similar, other non-related person transaction cases is not less than 50% of the area of the subject matter of the transaction; the said one year is based on the date of the acquisition of the real estate or its right to use assets as the basis, and retrospectively calculated one year forward.

Where the Company acquires real property or right-of-use assets thereof from a related party and the results of the appraised transaction cost conducted in accordance with the preceding Article are uniformly lower than the transaction price in the absence of the circumstances mentioned in Paragraphs 1 of this Article, the following steps shall be taken:

(I) A special reserve shall be set aside in accordance with Article 41, paragraph 1 of the Act against the difference between the real property transaction price and the appraised cost, and may not be distributed or used for capital increase or issuance of bonus shares. Where a public company uses the equity method to account for its investment in another company, then the special reserve called for under Article 41, paragraph of the Act shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the other company.

(II) Audit Committee shall comply with Article 218 of the Company Act.

(III) Actions taken pursuant to the preceding two subparagraphs shall be reported to a shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus.

The company that has set aside a special reserve under the preceding paragraph may not utilize the special reserve until it has recognized a loss on decline in market value of the assets it purchased or leased at a premium, or they have been disposed of, or the leasing contract has been terminated, or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the FSC has given its consent.

The company obtains real property or right-of-use assets thereof from a related party, it shall also comply with the preceding two paragraphs if there is other evidence indicating that the acquisition was not an arms length transaction.

Chapter III General Principles

XIV. Transaction Principles and Guidelines:

(I) Transaction type: The Company may engage in the types of derivative commodities, including forward contracts, options, interest rate and exchange rate exchanges, futures, leverage contracts, hybrid contracts combining the above contracts; or hybrid contracts or

structured products containing embedded derivatives. Approval from the Audit Committee and the Board of Directors shall be obtained before engaging in transactions involving other instruments.

(II) Operation or hedging strategy: The company's derivatives transactions are divided into transactions for the purpose of hedging and those for non-hedging purposes (that is, transactions for the purpose). The main purpose of its strategy should be to avoid operating risks, and the choice of trading products should be based on avoiding risks such as foreign exchange income, expenditure, assets or liabilities arising from the company's business operations. In addition, transaction partners should also choose financial institutions that have business dealings with the company as much as possible to avoid credit risk. Before the transaction, it must be clearly defined as the type of transaction such as hedging or financial operations in pursuit of investment income, as the basis of accounting.

(III) Transaction amount:

1. Hedging transactions: the net foreign exchange position (including the net position expected to be generated in the future) after the combined assets and liabilities is the upper limit for hedging.
2. Non-hedging transactions: no more than 1.5 million US dollars. Before execution, traders should submit a foreign exchange trend analysis report, the content of which must include foreign exchange market trend analysis and suggested operating methods, which can only be done after approval.

(IV) The maximum amount of loss for all and individual contracts:

1. Safe-haven transactions: Safe-haven transactions are traded for the actual needs of the company, and the risks they face have been evaluated and controlled in advance, so there is no issue of the upper limit of the loss.
2. Non-hedging transactions: After the position is established, a stop loss point should be set up to prevent excessive losses. The stop loss point should not exceed 10% of the transaction contract amount as the upper limit, and the total cumulative loss for the year should not exceed US$300,000.

(V) Division of powers and responsibilities:

1. Transaction personnel: the executive personnel of the company's derivative commodity transactions, whose candidates are designated by the chairman of the board. Responsible for the formulation of trading strategies within the scope of authorization, the execution of trading instructions, the disclosure of future trading risks, and the provision of real-time information to relevant departments for reference.
2. Accounting Department: Responsible for the confirmation of transactions, enters the

account in accordance with relevant regulations and saves transaction records, regularly evaluates the fair market value of the positions held, and provides them to the transaction specialists, and discloses the relevant derivative products in the financial statements matter.

3. Treasury Department: Responsible for the settlement of derivative commodity transactions.

(VI) Essentials of performance evaluation:

1. Hedging transactions: The performance evaluation is based on the cost of exchange (interest) rate on the company's book and the profit and loss arising from engaging in derivative financial transactions. The performance is evaluated at least twice a month and the performance is presented to the management for reference.
2. Non-hedging transactions: take the actual profit and loss as the basis for performance evaluation, evaluate at least once a week, and present the performance to the management for reference.

XV. Risk management measures:

The company is engaged in derivative commodity transactions, and its risk management scope and risk management measures to be adopted are as follows:

(I) Credit risk considerations: The choice of trading objects is based on the principle of financial institutions and futures brokers that have good reputations with the company and can provide professional information.

(II) Market risk considerations: The possible loss of derivative products due to future market price fluctuations is uncertain, so the stop-loss point setting should be strictly observed after the position is established.

(III) Liquidity risk consideration: In order to ensure the liquidity of trading commodities, the trading institution must have sufficient equipment, information and trading capabilities and be able to trade in any market.

(IV) Consideration of flow operation risk: Must comply with the authorized quota and operation process to avoid operation risk.

(V) Consideration of legal risks: For any contractual documents signed with financial institutions, use international standardized documents as much as possible to avoid legal risks.

(VI) Considering the risk of liquid commodities: internal traders should have complete and correct professional knowledge of the derivative commodities to be traded to avoid misuse of derivative commodities leading to losses.

(VII) Consideration of cash delivery risks: Authorized traders should strictly abide by the regulations in the authorized limit, and should pay attention to the company's cash flow at ordinary times to ensure that there is sufficient cash payment at the time of delivery.

(VIII) Transaction personnel and confirmation and delivery personnel shall not concurrently serve each other.

(IX) Confirmation personnel should regularly reconcile or write to the correspondent bank, and check whether the total transaction amount exceeds the upper limit stipulated in this processing procedure at any time.

(X) Risk measurement, supervision and control personnel should belong to different departments from those in 8, and should report to the board of directors or to high-level executives who are not responsible for making decisions on transactions or positions.

(XI) The position held should be evaluated at least once a week, but if it is necessary for the business to conduct a hedging transaction, it should be evaluated at least twice a month, and the evaluation report should be sent to the chairman of the board.

XVI. Internal audit system:

(I) The Company’s auditors shall, on a regular basis, check the adequacy of the Company's internal control system for derivatives transactions. They shall conduct monthly audits on the trading department to ensure compliance according to Procedures for Derivatives Trading. Audit reports shall be produced. The auditors are required to immediately notify the Chairman of the Board and senior management designated by the Board of Directors and advise the members of the Audit Committee in writing if any significant violations are found.

(II) The company’s auditors shall include derivative commodity transactions in the audit plan, and report the implementation of the previous year’s annual audit plan to the designated website of the FSC by the end of February of the following year, and no later than the end of May of the following year, report the improvement of abnormal matters to the Financial Management Committee for future reference.

XVII. Regular assessment methods and exception handling situations:

(I) Monthly or weekly evaluation of derivatives transactions, and summarizing the profit and loss of the current month or week and the open positions of non-hedging transactions, and submitting it to the senior executives and chairman authorized by the board of directors as a reference for management performance evaluation and risk measurement.

(II) The senior executives designated by the board of directors of the company should always pay attention to the supervision and control of derivative commodity transaction risks. The board of directors should also assess whether the performance of the derivative commodity

transaction is in line with the established business strategy and whether the risk taken is within the acceptable range of the company.

(III) Senior executives authorized by the board of directors shall manage derivative commodity transactions in accordance with the following principles:

1. Regularly assess whether the risk management measures currently in use are appropriate and do it in accordance with the "Standards for the Acquisition or Disposal of Assets by Public Offering Companies" and the relevant regulations of this processing procedure set by the FSC.
2. Supervise the transaction and profit and loss situation, and if any abnormal situation is found, it shall take necessary response measures and report to the board of directors immediately. The board of directors should have independent directors present and express their opinions.

(IV) The company shall establish a reference book when engaging in derivative commodity transactions, detailing the type and amount of derivative commodity transactions, the date of approval by the board of directors, the monthly or weekly evaluation report, and the regular evaluation items of the board of directors and senior executives authorized by the board of directors.

Chapter IV Mergers and Consolidations, Splits, Acquisitions, and Assignment of Shares

XVIII. The company that conducts a merger, demerger, acquisition, or transfer of shares, prior to convening the board of directors to resolve on the matter, shall engage a CPA, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and submit it to the board of directors for deliberation and passage. However, the requirement of obtaining an aforesaid opinion on reasonableness issued by an expert may be exempted in the case of a merger by a public company of a subsidiary in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, and in the case of a merger between subsidiaries in which the public company directly or indirectly holds 100 percent of the respective subsidiaries' issued shares or authorized capital.

XIX. The company participating in a merger, demerger, acquisition, or transfer of shares shall prepare a public report to shareholders detailing important contractual content and matters relevant to the merger, demerger, or acquisition prior to the shareholders meeting and include it along with the expert opinion referred to in paragraph 1 of the preceding Article when

sending shareholders notification of the shareholders meeting for reference in deciding whether to approve the merger, demerger, or acquisition. Provided, where a provision of another act exempts a company from convening a shareholders meeting to approve the merger, demerger, or acquisition, this restriction shall not apply.

Where the shareholders meeting of any one of the companies participating in a merger, demerger, or acquisition fails to convene or pass a resolution due to lack of a quorum, insufficient votes, or other legal restriction, or the proposal is rejected by the shareholders meeting, the companies participating in the merger, demerger or acquisition shall immediately publicly explain the reason, the follow-up measures, and the preliminary date of the next shareholders meeting.

XX. Unless otherwise stipulated by other laws or approved by the Financial Management Committee in advance, when the company participates in a merger, division or acquisition, it shall hold a board of directors and shareholders meeting on the same day as other participating companies to resolve merger, division or acquisition related matters; when participating in the transfer of shares, the board of directors shall be held on the same day as the other participating companies. When the company participates in mergers, divisions, acquisitions, or share transfers, the following information shall be completed in written records and kept for five years for inspection:

(I) Basic identification data for personnel: Including the occupational titles, names, and national ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, demerger, acquisition, or transfer of another company's shares prior to disclosure of the information.

(II) Dates of material events: Including the signing of any letter of intent or memorandum of understanding, the hiring of a financial or legal advisor, the execution of a contract, and the convening of a board of directors meeting.

(III) Important documents and minutes: Including merger, demerger, acquisition, and share transfer plans, any letter of intent or memorandum of understanding, material contracts, and minutes of board of directors meetings.

When the company participates in a merger, demerger, acquisition, or transfer, shall within 2 days counting inclusively from the date of passage of a resolution by the board of directors, report the information set out in subparagraphs 1 and 2 of the preceding paragraph to the FSC for recordation.

Where any of the companies participating in a merger, demerger, acquisition, or transfer of another company's shares is neither listed on an exchange nor has its shares traded on an OTC market, the company shall sign an agreement with such company whereby the latter is required to abide by the provisions of the preceding two paragraphs.

XXI. Conversion ratio and purchase price:

The conversion ratio or purchase price of mergers, divisions, acquisitions or share transfers shall not be arbitrarily changed except for the following circumstances.

(I) Cash capital increase, issuance of convertible corporate bonds, or the issuance of bonus shares, issuance of corporate bonds with warrants, preferred shares with warrants, stock warrants, or other equity based securities.

(II) An action, such as a disposal of major assets that affects the company's financial operations.

(III) An event, such as a major disaster or major change in technology, that affects shareholder equity or share price.

(IV) An adjustment where any of the companies participating in the merger, demerger, acquisition, or transfer of shares from another company, buys back treasury stock.

(V) An increase or decrease in the number of entities or companies participating in the merger, demerger, acquisition, or transfer of shares.

(VI) Other terms/conditions that the contract stipulates may be altered and that have been publicly disclosed.

XXII. The contract for participation by a public company in a merger, demerger, acquisition, or of shares shall record the rights and obligations of the companies participating in the merger, demerger, acquisition, or transfer of shares, and shall also record the following:

(I) Handling of breach of contract.

(II) Principles for the handling of equity-type securities previously issued or treasury stock previously bought back by any company that is extinguished in a merger or that is demerged.

(III) The amount of treasury stock participating companies are permitted under law to buy back after the record date of calculation of the share exchange ratio, and the principles for handling thereof.

(IV) The manner of handling changes in the number of participating entities or companies.

(V) Preliminary progress schedule for plan execution, and anticipated completion date.

(VI) Scheduled date for convening the legally mandated shareholders meeting if the plan exceeds the deadline without completion, and relevant procedures.

XXIII. Other matters to note when the company participates in mergers, divisions, acquisitions or share transfers:

(I) Those who participate in or know about mergers, divisions, acquisitions, or share transfers are required to issue a written confidentiality commitment. Before the information is disclosed, the contents of the plan shall not be disclosed to the outside

world, nor may they buy or sell the stocks of all related companies on their own or in the name of others and other securities with the nature of equity.

(II) After the information on mergers, divisions, acquisitions, or share transfers is disclosed, if you plan to merge, split, acquire, or transfer shares with other companies, unless the number of participating companies is reduced, and the shareholders' meeting has resolved and authorized the board of directors to change the authority, in addition to avoiding the convening of a shareholders meeting to re-execute the resolution, the completed procedures or legal actions in the original case shall be re-conducted.

(III) If the company participating in the merger, division, acquisition or share transfer has a non-public offering company, the company shall sign an agreement with it and handle it in accordance with Article 20 and the preceding two paragraphs of this procedure.

Chapter V Other important matters

XXIV. The company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the company, where they shall be retained for 5 years except where another act provides otherwise.

XXV. Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide the company with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:

(I) May not have previously received a final and unappeasable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.

(II) May not be a related party or de facto related party of any party to the transaction.

(III) If the company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other.

When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the self-regulatory rules of the trade associations they belong to and the following:

(I) Prior to accepting a case, they shall prudently assess their own professional capabilities,

practical experience, and independence.

(II) When handling a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers.

(III) They shall undertake an item-by-item evaluation of the appropriateness and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion.

(IV) They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is reasonable and appropriate, and that they have complied with applicable laws and regulations.

XXVI. With respect to any asset acquisition or disposal that is subject to the approval of the Board of Directors in accordance with the Procedures or other laws or regulation, if any Director expresses dissent and it is contained in the records or a written statement, the Company shall submit information regarding the Director's dissenting opinion to the members of the Audit Committee.

When submitting the acquisition or disposal of assets to the board of directors for discussion in accordance with the preceding paragraph, the opinions of independent directors shall be fully considered. If independent directors have objections or reservations, they shall be stated in the minutes of the board of directors.

XXVII. The Procedures shall first be passed by the Board of Directors and the Audit Committee before it is submitted to the shareholders' meeting for approval and implementation. The same shall apply to any amendment. If a Director expresses dissent and it is contained in the records or a written statement, the information regarding the Director's dissenting opinion shall be submitted to the members of the Audit Committee.

Where the Procedure is submitted for discussion of the Audit Committee in accordance with the preceding paragraph, the Procedure shall first be approved by one-half or more of all Audit Committee members and submitted to the Board of Directors for a resolution. If approval of one-half or more of all Audit Committee members as required is not obtained, the procedures may be implemented if approved by two-thirds or more of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board meeting.

The terms "all Audit Committee members" and "all Directors" in paragraph 2 shall be counted as the actual number of persons currently holding those positions.

When the Procedures are submitted for discussion by the Board of Directors pursuant to the

Paragraph 1, the board of directors shall take into full consideration the opinions of each Independent Director; Independent Directors' opinions specifically expressing assent or dissent and the reasons for dissent shall be included in the minutes of the Board meeting.

XXVIII. This amendment was made on June 15, 2022.

Appendix V

Kedge Construction Co., Ltd.
Rules of Procedures for Shareholders' Meetings

Article 1 The shareholders' meeting of Kedge Construction Co., Ltd. (hereinafter referred to as the company) shall be conducted in accordance with these rules.

Article 2 Whenever these Rules of Procedure refer to Shareholders, they include the shareholders as well as any representative attending as their proxy.

Article 3 The Company shall provide attending shareholders with an attendance book to sign in, or attending shareholders may submit attendance cards in lieu of signing in.

The number of shares represented during the meeting is calculated based on the amount of shares where voting rights are exercised in writing or through electronic means plus the total amount of attendance cards collected and the shares checked in on the virtual meeting platform.

When a juristic person is appointed to attend the shareholders' meeting, it may designate only one person to attend on its behalf.

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.

When holding a shareholders' meeting through video conferencing, the Company shall upload the shareholders' meeting handbook, annual report, and other relevant meeting materials to the video conferencing platform for the shareholders' meeting at least 30 minutes prior to the start time of the meeting and continue to disclose such materials until the meeting ends.

During the Company's virtual shareholders' meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting is recounted and a new tally of votes is released during the meeting.

Article 4 The shareholder's meeting shall be convened at a location that is convenient for the company's shareholders to attend. 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. 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.

Article 5 If a shareholders' meeting is convened by the Board of Directors, the meeting shall be

presided over by the Chairman of the Board. When the chairman of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairman shall act in place of the chairperson; if the vice chairman also is on leave or for any reason unable to exercise the powers of the vice chairman, the chairman shall appoint one of the directors to act as chair. Where the chairman does not make such a designation, the directors shall select from among themselves one person to act as chair.

If the shareholders' meeting is convened by any authorized party other than the Board of Directors, the shareholders' meeting shall be convened in accordance with Article 182-1 of the Company Act.

Article 6 The Company may designate the appointed lawyer, accountant or related personnel to attend the shareholders' meeting.

Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.

Article 7 Entire proceedings of Shareholders' Meeting shall be recorded on audio or video tape and preserved for at least 1 year.

Article 8 The chairperson shall announce the commencement of the meeting and relevant information such as non-voting shares and attending shares no as soon as the appointed time arrives if those in attendance represent a majority of the Company's outstanding shares. However, if those in attendance represent less than half of the Company's outstanding shares, the chairperson may announce to postpone the meeting up to two times, for a period totaling no more than 1 hour. If the shareholders in attendance represent more than one-third but less than half of outstanding shares after two postponements, the shareholders in attendance may conclude “the resolution approved by them as a false resolution” according to Article 175, Paragraph 1 of the Company Act. However, for items requiring special resolution by the provisions of the Company Act, the resolution shall be made in accordance with the Company Act.

When the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for the final resolution of the meeting to re-submit the tentative resolution in accordance with Article 174 of the Company Act.

Article 9 If the shareholders' meeting is convened by the board of directors, the agenda shall be set by the board of directors. The meeting shall be conducted in accordance with the scheduled agenda, and may not be changed without the resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders'

meeting convened by a party with the power to convene that is not the Board of Directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting.

After a meeting adjourned, shareholders may not elect another chair to continue the proceeding of the meeting at the same or a new place, provided that, if the chair declares the adjournment of the meeting in a manner in violation of the rules of procedure, a new chair may be elected by a resolution to be adopted by a majority of the voting rights represented by the shareholders attending the said meeting to continue the proceeding of the meeting.

Article 10 Shareholders who wish to speak during the meeting must produce an opinion slip detailing the topics and the shareholder's account number (or the account name). The order of shareholders' comments shall be determined by the chair.

A shareholder who has submitted a opinion slip but does not actually speak shall be deemed to have not spoken. If the contents of speech are inconsistent with the contents of opinion slip, the contents of speech shall prevail.

Article 11 Each shareholder shall speak no more than twice, for five minutes each, on the same agenda item. However, the restriction does not apply to the provision of an explanation for a proposal or the answering of a question subject to the approval of the chair.

Where a corporate shareholder has appointed two or more representatives to attend the shareholders' meeting, only one representative may speak per agenda item. The chair may stop shareholders from speaking if they exceed the time limit, speak for more than twice or speak outside the agenda item under discussion.

When a shareholder attends the shareholders' meeting, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor. The chair shall stop any violation.

Violators who do not obey the two preceding paragraphs where the chair is responsible to prevent are subject to Paragraph 2 of Article 18.

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. The regulations in paragraphs 1 to 3 do not apply

Article 12 After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Article 13 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 a vote.

Article 14 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.

Article 14-1 When the Company convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

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.

When the Company convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 3 decide to attend the 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 15 When the Company holds a shareholders' meeting, it may allow the shareholders to exercise voting rights by correspondence or electronic transmission. A shareholder exercising voting rights by correspondence or electronic means shall be regarded as having personally attended the meeting. However, the shareholder shall be regarded as having forfeited voting rights for extraordinary motions or amendments to the original motion.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders' meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Votes are determined by the number of shares. Unless otherwise regulated by the Company Act, an agenda item is passed when supported by shareholders who represent more than half of the total voting rights in the meeting.

Each share is entitled to one voting right. Furthermore, according to Article 177 of the Company Act: "With the exception of trust enterprises and certain share administration agencies approved by the competent authority, a proxy may not represent more than 3% of total voting rights in aggregate when representing two or more shareholders during

the meeting. Voting rights that exceed this threshold shall be excluded from calculation."
The voting results shall be announced immediately at the meeting and recorded in the minutes.

Article 16 In the event where amendments or substitutions are provided for in the same proposal, the chair may decide the order of the vote including the original proposal. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 17 The chair may put the meeting in recess at appropriate times. Where the agenda cannot be concluded in one meeting, a subsequent meeting may be held within 5 days by the resolution of the shareholders' meeting, no service of notice or public announcement is required. If an air alert happens during the meeting, the meeting shall be suspended. Attendees shall individually evacuate and continue to attend the meeting one hour after the alarm is all clear.

Article 17-1 In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Paragraph 4 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the first paragraph, the number of shares represented by and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held under the first paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced or for the list of elected

directors.

When the Company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in the first paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and no postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

Article 17-2 When convening a virtual-only shareholders meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Article 18 The chair may instruct pickets to help maintain order in the meeting. The picket shall wear armbands with "picket" when maintaining order.

Shareholders shall abide by the chair and pickets' command in maintaining order. The chair may instruct pickets to remove persons who continue disrupt the proceedings of the meeting despite being warned by the chair.

Article 19 Matters not specified in these rules shall be subject to the provisions of the Company Act, the Model Codes of Meeting propagated by the Ministry of the Interior and the Articles of Incorporation of the Company.

Article 20 These rules shall take effect after approval by the shareholder meeting and the same procedure shall apply when they are amended.

Article 21 This amendment was made on June 2, 2023.

Appendix VI

Kedge Construction Co., Ltd.

Shareholding of All Directors

According to Item 3, Paragraph 1, Article 2 of the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies" , where the paid-in capital of the company is more than NT$1 billion but NT$2 billion or less, the total amount of registered shares owned by all directors shall not be less than 7.5%. However, if the total shareholding of all directors calculated in accordance to such ratios is less than the maximum shareholding under the subparagraph immediately preceding the given subparagraph, the maximum shareholding under that preceding subparagraph shall be applicable.

If a public company has elected two or more independent directors, the share ownership figures calculated at the rates set forth in the Rules for all directors, other than the independent directors, shall be decreased by 20 percent.

Reference date: March 28, 2025

Title	Name	Shareholding while elected	Shares held as recoded in the shareholders' roster on the ex-dividend date	Remarks
Chairman	Kindom Development Co., Ltd. Representative: Ai-Wei Yuan	39,872,544	42,093,444	Elected Date: Jun. 02, 2023
Director	Kindom Development Co., Ltd. Representative: Mike Ma	39,872,544	42,093,444	Elected Date: Jun. 02, 2023
Director	Kindom Development Co., Ltd. Representative: Sui-Chang, Liang	39,872,544	42,093,444	Elected Date: Jun. 02, 2023
Director	Kindom Development Co., Ltd. Representative: Chen-Tan, He	39,872,544	42,093,444	Elected Date: Jun. 02, 2023
Director	Kindom Development Co., Ltd. Representative: Yi-Fang Huang	39,872,544	42,093,444	Elected Date: Jun. 02, 2023
Director	Kindom Development Co., Ltd. Representative: Chun-Min Chen	39,872,544	42,093,444	Elected Date: Jun. 02, 2023
Independent Director	Hung-Chin Huang	0	0	Elected Date: Jun. 02, 2023
Independent Director	Shen-Yu Kung	0	0	Elected Date: Jun. 02, 2023
Independent Director	Gwo-Fong Lin	0	0	Elected Date: Jun. 02, 2023
Total number of Directors		39,872,544	42,093,444	

Remarks:

Total number of shares issued at the time of the election on June 02, 2023: 116,639,226 shares

Total number of shares issued on March 28, 2025: 123,136,031 shares

The statutory requirement for the aggregated shareholdings of all Directors is 8,000,000 shares, the aggregated shareholdings of all Directors as of March 28, 2025 is 42,093,444 shares.