

Stock Code: 5531

Shining Building Business Co., Ltd.

2025 Annual General Shareholders'
Meeting
Meeting Agenda Handbook

Meeting Date: June 25, 2025

Meeting Location: 13F, No. 88, Boguan Rd., Taichung City

(International Conference Hall) (Physical Shareholders'
Meeting)

Persistence and Perseverance

Assurance on Quality

Table of Contents

I.Meeting Agenda.....	2
II.Matters for Report.....	3
III.Matters for Ratification.....	5
Case 1: To ratify the Company’s Business Reports and Financial Statements of 2024.....	5
Case 2: To ratify the Company’s Profit and Loss Appropriation Proposal of 2024	5
IV.Matters for Discussion.....	6
Case 1: To discuss the Amendment to partial articles of the Company’s “Articles of Incorporation”.....	6
V. Matters for Election.....	6
Case 1: Proposal for the Full Re-Election of Directors Upon Expiry of Their Term (Proposed by the Board).....	6
VI.Other Matters for Discussion.....	7
Case 1: To discuss the Lifting of the Non-Compete Restriction on the Company’s Newly Appointed Directors (Proposed by the Board).....	7
VII.Extraordinary Motions.....	7
Appendix 1. Policies, Individual Particulars and Amounts of Remunerations Paid to Directors..	8
Appendix 2. Business Report of 2024.....	10
Appendix 3. Audit Committee Review Report.....	14
Appendix 4. 2024 CPA Audit Report, Balance Sheet, Income Statement, Statement of Changes in Equity and Statements of Cash Flows (Consolidated and Parent-Company Only)··	15
Appendix 5. Table for Make-Up of Losses.....	35
Appendix 6. List of Director Nominees for the 2025 Shareholders' Meeting.....	36
Appendix 7. Comparison Table for “Articles of Incorporation” before and after Amendment.....	37
Appendix 8. Articles of Incorporation	38
Appendix 9. Rules of Procedure for Shareholders Meetings.....	45
Appendix 10. Rules of Director Elections.....	53
Appendix 11. Directors’ Shareholding.....	54

I. Meeting Agenda

(1) Announcing Meeting in Session

(2) Words from the Chair

(3) Matters for Report

1.To report the Company's Employees' and Directors' Compensations Distribution of 2024.

2.To report on Director Remuneration for 2024

3.To report the Company's Business Conditions in 2024.

4.To report the Company's Financial Statements of 2024 as reviewed by the Audit Committee.

5. Improvement Plan Implementation Status Report for the Subsidiary's Loan Balance Exceeding the Total Limit Set by Its Lending Procedures

(4) Matters for Ratification

1.To ratify the Company's Business Report and Financial Statements of 2024.

2.To ratify the Company's Loss Make-Up Proposal of 2024.

(5) Matters for Discussion

1. To discuss the Amendment to partial articles of the Company's "Articles of Incorporation".

(6) Matters for Election

1.Proposal for the Full Re-Election of Directors Upon Expiry of Their Term

(7) Other Matters for Discussion

1.To discuss the Lifting of the Non-Compete Restriction on Newly Appointed Directors

(8) Extraordinary Motions

(9) Adjournment

II. Matters for Report

Case1: To report the Company's Employees' and Directors Compensations Distribution of 2024. For your review.

Explanation: The Company's 2024 loss before tax is NT\$ (202,321,513). As per resolution by the Board of Directors, no employees' and directors' compensations will be set aside for distribution.

Case2: To report on Director Remuneration for 2024.

Explanation: 1. In accordance with Article 16-3 of the Company's Articles of Association, the remuneration of directors and the salary of the chairman of the board shall be determined by the board of directors with reference to relevant industry and listed company standards. The chairman of the board shall be provided with other benefits in accordance with relevant provisions on employee compensation. Article 25 stipulates that if the company makes a profit for the year, it shall allocate not less than 1% for employee compensation, to be distributed by the board of directors in the form of stock or cash; the company may allocate up to 1% of the aforementioned profit for director remuneration as determined by the board of directors. Cases of distribution of employee compensation and director remuneration shall be reported to the shareholders' meeting. However, when the company has accumulated losses, an amount for compensation shall be reserved in advance, and employee compensation and director remuneration shall be allocated in accordance with the aforementioned ratio.

2. The remuneration of the directors of the company is proposed by the Remuneration Committee in accordance with the company's Articles of Association and approved by the board of directors.

In 2024, all directors did not receive director's remuneration, only reimbursement for transportation expenses.

3. Details of individual remuneration for each director in 2024 are attached in Appendix 1.

Case3: To report the Company's Business Conditions in 2024.

Explanation: Company's Business Report is attached in Appendix 2 of this Meeting Agenda Handbook.

Case4: To report the Company's Financial Statements of 2024 as reviewed by the Audit Committee.

Explanation: Audit Committee Review Report is attached in Appendix 3 of this Meeting Agenda Handbook.

Case5: Improvement Plan Implementation Status Report for the Subsidiary's Loan Balance Exceeding the Total Limit Set by Its Lending Procedures

Explanation:1. Handled in accordance with the Financial-Supervisory-Securities-Auditing-1130345816 dated May 30, 2024 and I the announcement of the Financial-Supervisory-Securities-Corporate-1130356197 dated September 5, 2024.

2. Due to a decrease in net worth and exchange rate fluctuations, as of April 30, 2024, and July 31, 2024, the loan balance of FAST GROWTH LTD has exceeded the prescribed limit set by the subsidiary. The Company has instructed FAST GROWTH LTD to formulate an improvement plan and has mandated quarterly announcements of its execution status to the Board of Directors. By the second and third quarters of 2024, FAST GROWTH LTD's loan balance had fallen below the prescribed limit, completing the improvement process.

III. Matters for Ratification

Case 1: To ratify the Company's Business Reports and Financial Statements of 2024. (Proposed by the Board)

Explanation: The Company's 2024 financial statements including Business Report and Financial Reports have been prepared; among which contains Financial Reports audited and attested by CPAs Hung, Shu Fenand Hsiao, Yu-Wen of Crowe (TW) CPAs, and were determined to be correct and accurate. For your ratification. (Please refer to Appendix 4)

Resolution:

Case 2: To ratify the Company's Profit and Loss Appropriation Proposal of 2024. (Proposed by the Board)

Explanation: 1. The Company's beginning cumulative loss is NT\$ (1, 877,505,686). After the reassessment of defined benefit plans and the transfer to retained earnings NT\$146,924, adjustments in long-term equity investments NT\$(47,142,811) and 2023 net loss after tax NT\$(114,816,908), the accumulated deficit at the end of the period was NT\$(2,039,318,481). Pursuant to the resolution of the Board of Directors, there are no earnings available for distribution.

2. The Company's preferred shares are cumulative. It is proposed that no preferred share dividends be distributed, with deferred payments made in future profitable years.

3. Table for Make-Up of Losses for the year 2024 is attached in Appendix 5 of this Meeting Agenda Handbook.

Resolution:

IV. Matters for Discussion

Case 1: To discuss the Amendment to partial articles of the Company's "Articles of Incorporation" (Proposed by the Board)

Explanation: 1. In accordance with the amendments to Article 14 of the Securities and Exchange Act, as revised under Presidential Decree No. 11300069631 on August 7, 2024, and considering the actual needs of the Company, it is proposed to amend certain articles of the company's "Articles of Incorporation".

2. For the revised articles, please refer to Appendix 6.

Resolution:

V. Matters for Election

Case 1: Proposal for the Full Re-Election of Directors Upon Expiry of Their Term (Proposed by the Board)

Explanation:

1. The term of the current Board of Directors has expired, and in accordance with the Company Act and the Company's Articles of Incorporation, a full re-election is proposed.
2. As per the Company's Articles of Incorporation, the Board of Directors shall consist of 7 to 9 members, elected through a candidate nomination system. The number of independent directors must be no less than three and at least one-third of the total board seats. This term proposes the election of 7 directors, including 3 independent directors, with the term lasting from June 25, 2025, to June 24, 2028.
3. The list of nominated directors and independent directors, along with their academic and professional backgrounds, is provided in Appendix 7.

Election Results:

VI. Other Matters for Discussion

Case 1: To discuss the Lifting of the Non-Compete Restriction on Newly Appointed Directors (Proposed by the Board)

Explanation:

1. According to Article 209 of the Company Act, if a director engages in activities within the Company's business scope on behalf of themselves or others, they must disclose key details of such activities to the Shareholders' Meeting and obtain its approval.
2. The newly elected directors of the Company (including corporate directors and their representatives or individuals appointed as directors by corporate entities) may have investments in or manage companies engaged in similar or identical business activities as the Company. Thus, in accordance with the law, the Company seeks shareholder approval to lift the non-competes restriction on such directors and their representatives.
3. The list of directors subject to the lifting of the non-competes restriction is as follows:

No.	Director	Representative	Companies Engaged in Similar or Identical Business Activities as the Company
1	Ding-Lin Investment & Development Co., Ltd.	Lai, Cheng-I	1. Dinglin International (Cayman) Holdings Co., Ltd. -Representative
			2. PURPLE CRYSTAL LIMITED-Representative

Resolution:

VII. Extraordinary Motions

VIII. Adjournment

Appendix 1. Policies, Individual Particulars and Amounts of Remunerations Paid to Directors

1. Remunerations Paid to General Directors and Independent Directors (disclose name and remunerations payment methods individually)

December 31, 2024 Unit: NT\$ thousands

Title	Name	Directors' Remuneration						Ratio of Total Remuneration (A+B+C+D) to Net Income (Note 11)		Remunerations Received by Directors Concurrently Serving as Employees						Ratio of Total Compensation (A+B+C+D+E+F+G) to Net Income (Note 10)		Remuneration from Ventures other than Subsidiaries or from the Parent Company (Note 11)				
		Base Compensation (A) (Note 2)		Severance Pay and Pension (B)		Directors' Compensation (C) (Note 3)				Allowance (D) (Note 4)		Salary, Bonuses, and Allowances (E) (Note 5)		Severance Pay and Pension (F)					Employees' Compensation (G) (Note 6)			
		The Company	All Companies in the Financial Company	The Company	All Companies in the Financial Company	The Company	All Companies in the Financial Company	The Company	All Companies in the Financial Company	The Company	All Companies in the Financial Company	The Company	All Companies in the Financial Company	The Company	All Companies in the Financial Company	The Company			All Companies in the Financial Statements (Note 7)		The Company	All Companies in the Financial Company
																Cash Amount	Stock Amount		Cash Amount	Stock Amount		
Chairman	Ding-Lin Investment & Development Co., Ltd. Representative Lai, Cheng-I	-	-	-	-	-	-	60	60	(0.05%)	(0.05%)	4,270	4,270	-	-	-	-	-	-	(3.77%)	(3.77%)	None-
Director	Ding-Zheng Investment Co., Ltd. Representative Chen, Shu-Feng	-	-	-	-	-	-	60	60	(0.05%)	(0.05%)	1,853	1,853	106	106	-	-	-	-	(1.76%)	(1.76%)	None-
Director	Zheng-Ji Investment Co., Ltd. Representative Zhang, Jin-Ying	-	-	-	-	-	-	60	60	(0.05%)	(0.05%)	2,945	2,945	108	108	-	-	-	-	(2.71%)	(2.71%)	None-
Director	Yi-Yang Investment Limited Representative Liao, Pei-Qi	-	-	-	-	-	-	60	60	(0.05%)	(0.05%)	1,709	1,709	87	87	-	-	-	-	(1.62%)	(1.62%)	None-
Independent Director	Chiu, Wen-Jui	-	-	-	-	-	-	580	580	(0.51%)	(0.51%)	-	-	-	-	-	-	-	-	(0.51%)	(0.51%)	None-
Independent Director	Huang, Jian-Ji	-	-	-	-	-	-	580	580	(0.51%)	(0.51%)	-	-	-	-	-	-	-	-	(0.51%)	(0.51%)	None-
Independent Director	Yang, Chih-Chung	-	-	-	-	-	-	580	580	(0.51%)	(0.51%)	-	-	-	-	-	-	-	-	(0.51%)	(0.51%)	None-

*Please specify payment policy, system, standard and structure of the remunerations received by independent directors, and the relevance of remunerations paid to the directors based on their duties, risks, duration of engagement and other relevant factors:

Remunerations for directors and salary for the Chairman are determined based on level of compensation adopted by industry peers and other listed companies as well as results of performance evaluations. In 2024, directors' remuneration consisted solely of transportation allowances, with no additional compensation.

*Remunerations received by director in the most recent year for provision of services (e.g. non-employee consultant for the Parent Company/All Companies in the Financial Statements/Re-invested Businesses) other than the above disclosed contents: None.

Appendix 2. Business Report of 2024

I. Business Result of 2024

(1) Implementation Results of the Business Plans in 2024

The total of consolidated revenue in 2024 is NT\$ 4,108,112 thousand, composed of domestic accounts mainly from the completion of the pre-sale project "Shining Rural Dome" at NT\$ 2,489,331 thousand, "Shining Art Museum" at NT\$ 59,140 thousand, disposal of transferable floor area at NT\$852,768 thousand. and revenue from Shining's subsidiary Tai Yu Construction at NT\$ 7,312 thousand; in addition, the revenue is also contributed by the revenue Qingdao Ding-Lin Hotel at NT\$ 254,240 thousand and real estate income at NT\$ 2,186 thousand along with Nanjing Ding-Zheng Hotel's revenue at NT\$ 306,999 thousand and real estate income at NT\$ 92,813 thousand, topped with revenue from lease at NT\$ 43,325 thousand; the pandemic has resulted in the Company's loss per share at NT\$ 0.12 in 2024.

(2) Status of Budget Implementation

In accordance with the provisions in "Regulations Governing the Publication of Financial Forecasts of Public Companies," a comparison on the budget implementation cannot be conducted as the Company did not prepare the financial forecast for the year 2024.

(3) Financial Income and Expenditure and Profitability Analysis (IFRS Consolidated Financial Report)

Unit: NT\$ thousands

Items	Actual Numbers for 2023	Actual Numbers for 2024	Gain (Loss) Condition	
			Amount	Ratio (%)
Operating Revenue	3,778,781	4,108,112	329,331	8.72%
Operating Cost	2,783,093	2,886,276	103,183	3.71%
Operating Margin	995,688	1,221,836	226,148	22.71%
Operating Expense	1,275,508	1,154,124	(121,384)	(9.52%)
Operating Profit (Loss)	(279,820)	67,712	347,532	(124.20%)
Net Income After Tax of the Parent Company (Loss)	(195,191)	(114,817)	80,374	(41.18%)

Items	Year		2023	2024
Profitability	Return on Assets (%)		0.62	0.88
	Return on Shareholders' Equity (%)		(3.59)	(3.63)
	Ratio to Paid-in Capital %	Operating Profit	(2.86)	0.01
		Pre-Tax Income	(4.27)	(4.70)
	Profit (Loss) Margin Before Tax (%)		(10.22)	(9.30)
	EPS from Parent Company (NT\$)		(0.20)	(0.12)

(4) R&D Status

The Company has set up Shining Real Estate Research Office responsible for survey, research, tracking and keeping on the trend of real estate market, along with in-depth research on political and economic circumstances within the real estate market and periodic preparation of research reports. The prepared research and survey report has now become one of the most credible reference nationwide for real estate information that has precise grasps over the market pulse.

II. Operation Plans for 2025

(1) Management Guidelines:

1. Persistence in Excellence, and Assurance in Quality
2. Equivalent Standard for Various Different Products
3. Focus on Main Business and Deep Cultivation in the Market
4. Management and Control over Quality through Up-and-Down-Stream Vertical Integration
5. Perseverance on Brand and Sustainable Management
6. Social Responsibility for Brand Image
7. The Spirit of the Tiger Theory

(2) Projected Sales and Their Accordance

The company is accelerating its expansion in three major sectors: real estate, tourism, and commerce.

Projected Public Sales from 2025 to 2029:

1. Taiwan: Joint development projects in Beitou and Xinzhuang Districts, Taipei City, urban renewal projects in Wanhua District, and redevelopment projects on Nong'an Street.
2. Mainland China: New acquisitions in Chengdu's R6, R4, R2, and R1 development sites.

Estimated annual project launches to remain between NTD 20 billion to NTD 30 billion.

(3) Significant Production and Sales Policies:

Amidst global initiatives toward carbon neutrality and net-zero emissions, especially following COP28's declaration of carbon tax implementation in 2025, upstream construction material suppliers have begun acquiring carbon credits. Shining Group is actively investing in ESG initiatives (Environmental Protection, Social Responsibility, and Corporate Governance). The company is integrating green building practices into its operations, enforcing sustainable supply chain policies, and prioritizing circular economy practices.

III. Future Development Strategies for the Company

(1) Domestic Projects:

Shining has been engaged in urban renewal projects in Taipei and New Taipei City for 25 years, and in 2024, the company announced Taiwan's largest urban renewal project in Zhongshan District, Taipei City—the "Zhongshan New Songmachi New City Plan." Spanning over 40 city blocks and covering 110,000 pings (approx. 364,000 square meters), this NTD 220 billion investment aims to create a luxury residential district with over 600,000 pings (approx. 1.98 million square meters) of total floor space. The six-phase project will be completed over 15 years, with the first-phase development—Hsiang Lin Zhongshan Mansion—breaking ground in June 2024. Additionally, in

2025: Beitou Joint Development Project is expected to generate NTD 1 billion in revenue upon completion. Wanhua Urban Renewal Project is expected to generate NTD 6.5 billion in revenue. Shining has secured a five-year land development reserve, focusing on urban renewal projects in Taipei and New Taipei City.

(2) Projects in Mainland China:

Shining's Chengdu Hanbitianxia Project can be described as "a decade in the making", now coming to fruition at the perfect time for project launches. The metro system has planned the "Fengtai Third Road Station" beneath the Hanbitianxia development site, integrating three metro lines: Line S11, Line 9, which circles Chengdu's third-ring business district, and Line 18, which connects to Chengdu Tianfu International Airport. This transit-oriented development (TOD) is expected to enhance property values for the R6 + R4 residential projects and accelerate sales, positioning this area as Chengdu's new city center. The R6 + R4 residential projects have a total saleable floor area of 736,000 square meters and will be gradually released to the market this year. R6 total sales revenue: approximately NT\$100 billion. R4 total sales revenue: approximately NT\$10.9 billion

IV. Impacts to the Company under external competition, regulation and macro management circumstances

The international trade protectionism of Trump 2.0 in the United States has led to increased tariff rates. Initially, tariffs were raised selectively, with Canada and Mexico facing a 25% tariff increase and China a 10% increase. However, Canada and Mexico were granted a 30-day grace period. Following this, a comprehensive 25% tariff was imposed on imported steel and aluminum, and then reciprocal tariffs were applied to various countries. This has triggered a new round of global trade wars, with market expectations that the U.S. Federal Reserve will continue to lower interest rates. Mainland China and the United States are crucial export markets for Taiwan, meaning Taiwan will also be affected by the trade war.

Regarding Taiwan's real estate market, housing prices have surged in the past two years. In some areas from Taoyuan to the outskirts of Kaohsiung, prices have increased by as much as 300%, while in contrast, the Taipei and New Taipei areas have seen a relatively moderate increase of only 30%. Given the demand for both first-time homebuyers and those looking to upgrade, the Taipei and New Taipei real estate markets are expected to remain stable this year.

The government is set to implement a carbon fee, and the cost of construction materials and overall building costs continue to rise. With the ongoing increase in construction costs, combined with the seventh round of financial loan and credit control policies, the real estate market has noticeably cooled, and financial lending has stabilized, effectively achieving the government's goal of curbing housing speculation. Given the persistent rise in construction costs, most developers are expected to adopt a conservative approach, leading to a market trend of "reduced volume, stable prices."

Regarding land prices, with the government's continued efforts to curb speculation, land prices have been declining, prompting developers to prioritize selling off their existing land holdings to maintain cash flow, resulting in fewer land acquisitions this year.

For Shining, declining land prices present an opportunity, accelerating land acquisition plans. Particularly, the Wenzizun rezoning area in Taishan and Xinzhuang districts of New Taipei City is undergoing land allocation trials, and its development potential is highly regarded. The company also plans to continue acquiring land in Sanchong and other areas. Additionally, in Taichung, Shining intends to purchase three plots of land this year to increase project launches. In Taipei City's Zhongshan District, at least 20 urban renewal projects are underway, with an estimated annual project launch volume expected to remain between NT\$20 billion and NT\$30 billion.

Chairman: Lai, Cheng-I

Manager: Fang, Wei-Min

Accounting Manager: Liao, Pei -Chi

Appendix 3. Audit Committee Review Report

Shining Building Business Co., Ltd.

Audit Committee Review Report

- The Board of Directors has compiled and submitted the Company's Business Report of 2024, Financial Statements and Proposal for Make-Up of Losses; among which contains Financial Reports audited and attested by CPAs Hung, Shu-Fen and Hsiao, Yu-Wen of Crowe (TW) CPAs, with audit report issued; the aforesaid Business Report, Financial Statements and Proposal for Make-Up of Losses have been reviewed and determined to be correct and accurate by the Audit Committee. In accordance with Article 14-4 of Securities and Exchange Act and Article 219 of the Company Act, I hereby submit this report.

To

Shining Building Business Co., Ltd. 2025 Annual
General Shareholders' Meeting

Convener of the Audit Committee: Chiu, Wen-Jui

March 11, 2025

Appendix 4. 2024 CPA Audit Report, Balance Sheet, Income Statement, Statement of Changes in Equity and Statements of Cash Flows

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Shining Building Business Co. Ltd.

Auditors' Opinions

We have audited the accompanying financial statements of Shining Building Business Co. Ltd. (collectively referred to as the "Company") and subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2024, and 2023, the consolidated statements of comprehensive income, consolidated changes in equity, and consolidated cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

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, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China ("ROC").

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have 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 consolidated financial statements of the Group for the year ended December 31, 2024. 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 description of the key audit matter of the Group's consolidated financial statements for the year ended December 31, 2024, is as follows:

1. Revenue recognition

Please refer to Note 4(19) revenue recognition of consolidated financial statements for the accounting policies related to revenue recognition; For the description of revenue recognition, please refer to Note 6(21) revenue of consolidated financial statements.

Description of the key audit:

The Group belongs to the real estate development activities, and the income from real estate sales is the main source of income for operation. The income from real estate sales in 2024 was \$3,494,047 thousand, accounting for 85.05% of the total consolidated revenue; The Group also provides catering and travel services such as room accommodation, catering services, leasing, and operation management services. Therefore, the income from catering and travel services is another major operating income. In 2024, the income from catering and travel services was \$561,239 thousand, accounting for 13.66% of the total consolidated revenue; The timing of recognition of operating revenue and the authenticity of sales have a significant impact on the consolidated financial report. Revenue from real estate sales is recognized when the real estate transfer is completed and the house is handed over. Due to a large number of sales objects, it is necessary to recognize the sales revenue after examining the ownership transfer and house delivery data one by one, which usually involves many manual operations to determine the correctness of the recognition time point of sales revenue; Due to the large amount and industry characteristics, the product unit price is low, but the number of sales and customers is large, the transaction volume is huge, and the possibility of errors is relatively high, which may lead to material misrepresentation in the consolidated financial statements. Therefore, the recognition of income is one of the important evaluation items for the CPA to perform the audit of the consolidated financial statements of the Group.

Our main audit procedures performed in respect of the key audit matter were as follows:

- (1) Understand the main income patterns, contract terms, and trading conditions;
- (2) Understand and test the effectiveness of internal control related to the sales and collection cycle of the Group;
- (3) Obtain and inspect the detailed sales statement, house purchase and sale contract, house transfer and delivery receipt, house and land ownership certificate of each case, confirm the completion date of transfer registration and house delivery date, and perform the income deadline test to evaluate whether the accounting policy at the time point of income recognition is appropriate and whether the income recognition policy is handled in accordance with the provisions of the relevant provisions.
- (4) Analyze the housing rate and house price, food and beverage pricing, number of visitors, and average consumption, and evaluate the rationality of the amount of meal and travel service income;
- (5) Confirm that the sales report generated by the sales system is consistent with the recorded amount;
- (6) Sampling audit the correctness of customer bills, signing records, and recorded amounts.

2. Inventory valuation

Please refer to Note 4(8) of the consolidated financial statements for the accounting policies related to inventory evaluation; Please refer to Note 5(2)(B) of the consolidated financial statements for the accounting estimates and assumptions uncertainty of inventory evaluation; For the description of inventory evaluation, please refer to Note 6(6) to the consolidated financial statements.

Description of the key audit:

The real estate development activities of the Group are an industry with high capital investment and a long payback period, and its inventory is listed at the lower of cost and net realizable value. At present, the real estate industry is affected by overall economic, and political factors, tax reform, market supply and demand, and other factors. Therefore, the important assumptions and judgments of net realizable value depend on the subjective judgment and estimation of the management or the evaluation of the changes in relevant parameters of real estate appraisal. Therefore, the evaluation of inventory is one of the important evaluation items for the CPA to perform the audit of the consolidated financial report of the Group.

Our main audit procedures performed in respect of the key audit matter were as follows:

- (1) Understand the internal operating procedures and accounting treatment of the Group for the subsequent measurement of these real estate premises;
- (2) Obtain the appraisal data of the net realizable value of the inventory of the Group. Sampling audit sales contracts that have been signed, refer to the latest current real estate prices announced by the Ministry of the Interior or obtain transaction quotations in neighboring areas. Analyze the gross profit rate of the real estate sold in the year and convert it into the net realizable value of the real estate for sale. Obtain the profit plans of the Group for each case, and evaluate whether there is any significant difference between the profits of the construction land and the profits of the sold cases, to evaluate whether the net realizable value of the previously disclosed inventory is properly expressed.

3. Fair value evaluation of investment properties

For the accounting policies related to the fair value evaluation of investment properties, please refer to Note 4(11) in the consolidated financial statements. For the accounting estimates and assumptions uncertainty related to fair value evaluation of investment properties, please refer to Note 5(2)(C) in the consolidated financial statements. For further explanation on the fair value evaluation of investment properties, please refer to Note 6(9) in the consolidated financial statements.

Description of the key audit:

- (1) Evaluate the professional competence, suitability, and objectivity of the real estate appraisers hired by external joint appraisal firms commissioned by the management, and verify their qualifications.
- (2) Understand whether the valuation methods and assumptions comply with the financial reporting standards for the issuer of securities and the technical rules for real estate valuation. Evaluate the relevance and reliability of the data sources and important parameters (such as yield rates and discount rates) used in the valuation report and confirm the reasonableness of the valuation results.

Other Matter

We have also audited the parent company only financial statements of Shining Building Business Co. Ltd. as of and for the years ended December 31, 2024, and 2023 on which we have issued an unmodified opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including members of the audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' 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 statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We 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 consolidated financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' 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.

Crowe (TW) CPAs

Accountant: Hung Suk Fan

Accountant: Hslao You Wen

No.: Financial-Supervisory-Securities-Auditing-1070118530

No.: Financial-Supervisory-Securities-Auditing-1120333782

March 11, 2025

Shining Building Business Co. Ltd., And Subsidiaries

CONSOLIDATED BALANCE SHEETS

YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

CODE	ASSETS	NOTE	2024. 12. 31		2023. 12. 31		CODE	LIABILITIES AND EQUITY	NOTE	2024. 12. 31		2023. 12. 31	
			AMOUNT	%	AMOUNT	%				AMOUNT	%	AMOUNT	%
	CURRENT ASSETS												
1100	Cash and cash equivalents	6(1)	\$ 680,996	2	\$ 363,635	1	2100	Current borrowings	6(10), 6(30) and 6(32)	\$ 429,930	1	\$ 433,864	11
1170	Accounts receivable, net	6(4)	344,049	1	23,944	-	2110	Short-term notes and bills payable, net	6(11), 6(30) and 6(32)	3,431,155	8	3,436,559	88
1200	Other receivables	6(5)	572,115	1	463,084	1	2130	Current contract liabilities	6(21)	1,183,910	3	1,114,965	3
1210	Other receivables due from related parties	7	853,882	2	875,314	2	2150	Notes payables	6(32)	110,480	-	102,869	-
1220	Current tax assets		912	-	930	-	2170	Accounts payables	6(32)	4,648,096	11	4,401,242	11
130X	Current inventories	6(6)and 8	17,846,948	41	18,619,822	45	2180	Accounts payable to related parties	6(32) and 7	52,193	-	32,889	-
1410	Prepayments		189,327	-	215,424	1	2200	Other payables	6(32)	3,000,687	7	1,609,924	4
1479	Other current financial assets	8	737,057	2	556,420	1	2220	Other payables to related parties	6(30), 6(32) and 7	2,092,412	5	2,064,419	5
1470	Other current assets, others		209,324	-	229,652	1	2230	Current tax liabilities		-	-	2,781	-
	Total current assets		<u>21,434,610</u>	<u>49</u>	<u>21,348,225</u>	<u>52</u>	2250	Current provisions		7,870	-	8,678	-
	NON-CURRENT ASSETS						2280	Current lease liabilities	6(8), 6(30), 6(32) and 7	3,618	-	4,229	-
1510	Non-current financial assets at fair value through profit or loss	6(2) and 6(31)	3,279	-	3,071	-	2320	Long-term liabilities - current portion	6(12) 6(30) 6(31) and 6(32)	5,876,478	14	4,626,637	11
1600	Property, plant, and equipment	6(7) and 8	9,757,843	23	9,902,541	24	2300	Other current liabilities, others		36,082	-	33,783	-
1755	Right-of-use assets	6(8), 7 and 8	1,020,508	2	1,048,916	3		Total current liabilities		<u>20,872,911</u>	<u>49</u>	<u>17,872,839</u>	<u>43</u>
1760	Investment properties	6(9), 6(31) and 8	3,647,217	8	2,555,682	6		NON-CURRENT LIABILITIES					
1780	Intangible assets		3,312	-	4,638	-	2540	Non-current portion of non-current borrowings	6(12) 6(30) 6(31) and 6(32)	10,207,340	24	11,219,615	27
1840	Deferred tax assets	6(27)	880,230	2	839,501	2	2570	Deferred tax liabilities	6(27)	200,418	-	149,502	-
1920	Guarantee deposits paid	6(31),7 and 8	6,362,169	15	5,353,113	13	2580	Non-current lease liabilities	6(8) 6(30) 6(32) and 7	10,375	-	14,359	-
1980	Other financial assets - non-current	8	32	-	1,359	-	2630	Long-term deferred revenue	6(13)	221,053	1	222,870	1
	Total non-current assets		<u>21,674,590</u>	<u>50</u>	<u>19,708,821</u>	<u>48</u>	2635	Preferred stock liability-non-current	6(15) 6(16) 6(30) and 6(31)	1,000,000	2	1,000,000	3
							2640	Net defined benefit liability, non-current	6(14)	12,064	-	13,341	-
							2645	Guarantee deposits received	6(30) 6(31) and 6(32)	43,492	-	40,295	-
								Total non-current liabilities		<u>11,694,742</u>	<u>27</u>	<u>12,659,982</u>	<u>31</u>
								Total liabilities		<u>32,567,653</u>	<u>76</u>	<u>30,532,821</u>	<u>74</u>
								EQUITY ATTRIBUTABLE TO OWNERS OF PARENT					
							3110	Ordinary share	6(16)	9,775,892	23	9,775,892	24
							3200	Capital surplus	6(17)	8,591	-	13,755	-
							3300	Retained earnings	6(18)	723,102	1	884,915	2
							3400	Other equity interest	6(19)	(172,031)	-	(544,805)	(1)
								Total equity attributable to owners of parent		<u>10,335,554</u>	<u>24</u>	<u>10,129,757</u>	<u>25</u>
							36XX	NON - CONTROLLING INTERESTS	6(20)	<u>205,993</u>	<u>-</u>	<u>394,468</u>	<u>1</u>
								Total equity		<u>10,541,547</u>	<u>24</u>	<u>10,524,225</u>	<u>26</u>
										<u>\$ 43,109,200</u>	<u>100</u>	<u>\$ 41,057,046</u>	<u>100</u>

(The accompanying Note is an integral part of the consolidated financial statements)

Chairman: Lai Cheng I

Manager: Fang, Wei-Min

Accounting Supervisor:Liao Pei Chi

Shining Building Business Co. Ltd., And Subsidiaries
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

CODE	ITEM	NOTE	2024		2023	
			AMOUNT	%	AMOUNT	%
4000	OPERATING REVENUE	6(9), 6(21), 7 and 14	\$ 4,108,112	100	\$ 3,778,781	100
5000	OPERATING COSTS	6(6), 6(14), 6(26) and 7	(2,886,276)	(70)	(2,783,093)	(74)
5900	GROSS PROFIT		1,221,836	30	995,688	26
	OPERATING EXPENSES	6(4), 6(5), 6(8), 6(9), 6(14), 6(26) and 7				
6100	Selling expenses		(542,825)	(13)	(472,654)	(12)
6200	Administrative expenses		(611,893)	(15)	(808,145)	(21)
6450	Reversal of impairment loss on expected credit		594	-	5,291	-
6000	Total operating expenses		(1,154,124)	(28)	(1,275,508)	(33)
6900	NET OPERATING INCOME (LOSS)		67,712	2	(279,820)	(7)
	NON-OPERATING INCOME AND EXPENSES					
7100	Interest income	6(22) and 14	91,141	2	81,460	2
7010	Other income	6(23)	43,889	1	167,997	4
7020	Other gains and losses	6(24)	281,053	7	409,759	11
7050	Finance costs	6(25) and 7	(942,973)	(23)	(797,192)	(21)
7000	Total non-operating income and expenses		(526,890)	(13)	(137,976)	(4)
7900	PROFIT BEFORE INCOME TAX		(459,178)	(11)	(417,796)	(11)
7950	TAX INCOME(EXPENSE)	6(27)	77,105	2	31,707	1
8200	PROFIT(LOSS)		(382,073)	(9)	(386,089)	(10)
	OTHER COMPREHENSIVE INCOME (LOSS)	6(14), 6(27) and 6(28)				
8310	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Gains (losses) on remeasurements of defined benefit plans		960	-	(91)	-
8316	Unrealized profit of equity instrument investment measured at fair value through other comprehensive income		-	-	(9)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss		(192)	-	20	-
8360	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Exchange differences on translation		491,821	11	(68,635)	(2)
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss		(93,194)	(2)	13,727	-
8300	Other comprehensive income, net		399,395	9	(54,988)	(2)
8500	TOTAL COMPREHENSIVE INCOME		\$ 17,322	-\$	(441,077)	(12)
8600	PROFIT(LOSS), ATTRIBUTABLE TO:					
8610	Attributable to owners of parent		\$ (114,817)	(3)	\$ (195,191)	(5)
8620	Attributable to non-controlling interests		(267,256)	(6)	(190,898)	(5)
	PROFIT(LOSS)		\$ (382,073)	(9)	\$ (386,089)	(10)
8700	COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:					
8710	Comprehensive income, attributable to owners of parent		\$ 258,680	6	\$ (250,181)	(7)
8720	Comprehensive income, attributable to non-controlling interests		(241,358)	(6)	(190,896)	(5)
	TOTAL COMPREHENSIVE INCOME		\$ 17,322	-\$	(441,077)	(12)
	EARNINGS PER SHARE:	6(29)				
9750	Basic earnings per share (NT\$)		\$ (0.12)		\$ (0.20)	
9850	Diluted earnings per share (NT\$)		\$ (0.12)		\$ (0.20)	

(The accompanying Note is an integral part of the consolidated financial statements)

Chairman: Lai Cheng I Manager: Fang, Wei-Min Accounting Supervisor: Liao Pei Chi

Shining Building Business Co. Ltd., And Subsidiaries
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company									
	Retained Earnings					Retained Earnings				
	Ordinary share	Capital Surplus	Legal Reserve	Special Reserve	Accumulated loss	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total	Non- controlling Interests	Total Equity
BALANCE, DECEMBER 31, 2023	\$9,775,892	\$ 20,351	\$ 1,305,280	\$ 1,457,140	\$(1,628,395)	\$ (489,297)	\$ (593)	\$10,440,378	\$ 523,452	\$ 10,963,830
Net loss for 2023	-	-	-	-	(195,191)	-	-	(195,191)	(190,898)	(386,089)
Other comprehensive income (loss) for 2023	-	-	-	-	(75)	(54,908)	(7)	(54,990)	2	(54,988)
Total comprehensive income (loss) for 2023	-	-	-	-	(195,266)	(54,908)	(7)	(250,181)	(190,896)	(441,077)
Changes in ownership interest of subsidiaries	-	(6,596)	-	-	(53,844)	-	-	(60,440)	60,440	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	1,472	1,472
BALANCE, DECEMBER 31, 2023	9,775,892	13,755	1,305,280	1,457,140	(1,877,505)	(544,205)	(600)	10,129,757	394,468	10,524,225
Net loss for 2024	-	-	-	-	(114,817)	-	-	(114,817)	(267,256)	(382,073)
Other comprehensive income (loss) for 2024	-	-	-	-	723	372,774	-	373,497	25,898	399,395
Total comprehensive income (loss) for 2024	-	-	-	-	(114,094)	372,774	-	258,680	(241,358)	17,322
Changes in ownership interest of subsidiaries	-	(5,164)	-	-	(47,719)	-	-	(52,883)	52,883	-
BALANCE, DECEMBER 31, 2024	<u>\$ 9,775,892</u>	<u>\$ 8,591</u>	<u>\$ 1,305,280</u>	<u>\$ 1,457,140</u>	<u>\$ (2,039,318)</u>	<u>\$ (171,431)</u>	<u>\$ (600)</u>	<u>\$ 10,335,554</u>	<u>\$ 205,993</u>	<u>\$ 10,541,547</u>

(The accompanying Note is an integral part of the consolidated financial statements)

Chairman: Lai Cheng I Manager: Fang, Wei-Min Accounting Supervisor: Liao Pei Chi

Shining Building Business Co. Ltd., And Subsidiaries
CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

ITEM	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss before tax	\$ (459,178)	\$ (417,796)
Adjustments for:		
Adjustments to reconcile profit (loss)		
Depreciation expense	540,826	540,509
Amortization expense	34,829	52,231
Reversal of impairment loss on expected credit	(594)	(5,291)
Interest expenses	942,973	797,192
Interest income	(91,141)	(81,460)
Loss on disposal and scrapping of property, plant, and equipment	265	353
Reversal of inventory write-downs	-	(613)
Fair value adjustments profit on investment properties	(519,408)	(517,353)
Revenue recognized from long-term deferred revenue	(9,562)	(15,244)
Total adjustments to reconcile profit (loss)	<u>898,188</u>	<u>770,324</u>
Changes in operating assets and liabilities:		
Notes receivable	-	3,578
Accounts receivable	(319,619)	(8,633)
Accounts receivable - related parties	-	66
Other receivables	(17,885)	5,528
Other receivables - related parties	40,783	(17,490)
Inventories	1,315,486	560,104
Prepayments	(7,148)	(33,646)
Other current assets	20,328	(2,904)
Contract liabilities	51,402	(746,001)
Notes payable	7,611	(19,665)
Accounts payable	246,854	(418,641)
Accounts payable - related parties	19,304	(2,519)
Other payable	128,119	51,918
Other payable - related parties	30,282	34,054
Provision for current liabilities	(808)	138
Other current liabilities	2,299	(76,901)
Net defined benefit liability	(317)	(1,975)
Net changes in assets and liabilities related to operating activities	<u>1,516,691</u>	<u>(672,989)</u>
Cash inflow (outflow) generated from operations	<u>1,955,701</u>	<u>(320,461)</u>
Interest received	6,827	10,420
Interest paid	(375,288)	(385,840)
Income tax paid	(8,857)	(15,847)
Net cash inflows (outflow) from operating activities	<u>1,578,383</u>	<u>(711,728)</u>

Continued on page 11

(The accompanying Note is an integral part of the consolidated financial statements)

Chairman: Lai Cheng I

Manager: Fang, Wei-Min Accounting Supervisor: Liao Pei Chi

Shining Building Business Co. Ltd., And Subsidiaries
CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

ITEM	2024	2023
Continued from page 10		
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of property, plant, and equipment	\$ (13,935)	\$ (21,804)
Increase in refundable deposits	(584,503)	(944,453)
Increase in intangible assets	(177)	-
Increase in other receivable-related parties	-	(705,953)
(Increase) decrease in other financial assets	(395,615)	276,239
Net cash flows from investing activities	<u>(994,230)</u>	<u>(1,395,971)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
(Decrease) increase in short-term loans	(3,934)	51,708
(Decrease) increase in short-term notes and bills payable	(5,000)	1,342,000
(Repayments) proceeds from issuing bonds	-	(1,157,249)
(Repayments) proceeds from long-term debt	(224,189)	317,981
Issuance of preferred stock liability	-	1,000,000
Increase (decrease) in guarantee deposits received	3,197	4,859
(Decrease) increase in other payables to related parties	(15,297)	224,279
Payments of lease liabilities	(4,608)	(5,503)
Net cash inflows (outflow) from financing activities	<u>(249,831)</u>	<u>1,778,075</u>
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	<u>(16,961)</u>	<u>213,203</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	317,361	(116,421)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	<u>363,635</u>	<u>480,056</u>
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	<u>\$ 680,996</u>	<u>\$ 363,635</u>

(The accompanying Note is an integral part of the consolidated financial statements)

Chairman: Lai Cheng I

Manager: Fang, Wei-Min Accounting Supervisor: Liao Pei Chi

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Shining Building Business Co. Ltd.

Auditors' Opinions

We have audited the accompanying financial statements of Shining Building Business Co. Ltd. (collectively referred to as the "Company"), which comprise the balance sheets as of December 31, 2024, and 2023, the statements of comprehensive income, changes in equity, and cash flows for the years then ended, and the notes to the financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024, and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have 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 parent company only financial statements of the Company for the year ended December 31, 2024. 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 description of the key audit matter of the Company's parent company only financial statements for the year ended December 31, 2024, is as follows:

1. Revenue recognition

Please refer to Note 4(18) revenue recognition of consolidated financial statements for the accounting policies related to revenue recognition; For the description of revenue recognition, please refer to Note 6(20) revenue of consolidated financial statements.

Description of the key audit:

The Company belongs to the real estate development activities, and the income from real estate sales is the main source of income for operation. The income from real estate sales in 2024 was \$3,401,239 thousand, accounting for 98.74% of the total consolidated revenue. The timing of recognition of operating revenue and the authenticity of sales have a significant impact on the parent company only financial statements.

Revenue from real estate sales is recognized when the real estate transfer is completed and the house is handed over. Due to a large number of sales objects, it is necessary to recognize the sales revenue after examining the ownership transfer and house delivery data one by one, which usually involves many manual operations to determine the correctness of the recognition time point of sales revenue. Therefore, the recognition of income is one of the important evaluation items for the CPA to perform the audit of the parent company only financial statements of the Company.

Our main audit procedures performed in respect of the key audit matter were as follows:

- (1) Understand the main income patterns, contract terms, and trading conditions;
- (2) Understand and test the effectiveness of internal control related to the sales and collection cycle of the Company;
- (3) Obtain and inspect the detailed sales statement, house purchase and sale contract, house transfer and delivery receipt, house and land ownership certificate of each case, confirm the completion date of transfer registration and house delivery date, and perform the income deadline test to evaluate whether the accounting policy at the time point of income recognition is appropriate and whether the income recognition policy is handled in accordance with the provisions of the relevant provisions.

2. Inventory valuation

Please refer to Note 4(7) inventory of the parent company only financial statements for the accounting policies related to inventory evaluation; Please refer to Note 5(2)(B) of the parent company only financial statements for the accounting estimates and assumptions uncertainty of inventory evaluation; For the description of inventory evaluation, please refer to Note 6(4) inventory to the parent company only financial statements.

Description of the key audit:

The real estate development activities of the Company are an industry with high capital investment and a long payback period, and its inventory is listed at the lower of cost and net realizable value. At present, the real estate industry is affected by overall economic, political factors, tax reform, market supply and demand, and other factors. Therefore, the important assumptions and judgments of net realizable value depend on the subjective judgment and estimation of the management or the evaluation of the changes in relevant parameters of real estate appraisal. Therefore, the evaluation of inventory is one of the important evaluation items for the CPA to perform the audit of the parent company only financial statements of the Company.

Our main audit procedures performed in respect of the key audit matter were as follows:

- (1) Understand the internal operating procedures and accounting treatment of the Company for the subsequent measurement of these real estate premises;
- (2) Obtain the appraisal data of the net realizable value of the inventory of the Company. Sampling audit sales contracts that have been signed, and refer to the latest current real estate prices announced by the Ministry of the Interior, or obtain transaction quotations in neighboring areas. We analyzed the gross profit rate of the real estate sold in the year and convert it into the net realizable value of the real estate for sale. Obtain the profit plans of the Company for each case, and evaluate whether there is any significant difference between the profits of the construction land and the profits of the sold cases, to evaluate whether the net realizable value of the previously disclosed inventory is properly expressed.

3. Fair value evaluation of investment properties

For the accounting policies related to the fair value evaluation of investment properties, please refer to Note 4(11) in the parent company only financial statements. For the accounting estimates and assumptions uncertainty related to fair value evaluation of investment properties, please refer to Note 5(2)(C) in the consolidated financial statements. For further explanation on the fair value evaluation of investment properties, please refer to Note 6(8) in the consolidated financial statements.

Description of the key audit:

- (1) Evaluate the professional competence, suitability, and objectivity of the real estate appraisers hired by external joint appraisal firms commissioned by the management, and verify their qualifications.
- (2) Understand whether the valuation methods and assumptions comply with the financial reporting standards for the issuer of securities and the technical rules for real estate valuation. Evaluate the relevance and reliability of the data sources and important parameters (such as yield rates and discount rates) used in the valuation report and confirm the reasonableness of the valuation results.

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

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concerned 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.

Those charged with governance, including members of the audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' 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 statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the invested company adopting the equity method to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the group 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 financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' 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.

Crowe (TW) CPAs

Accountant: Hung Suk Fan
Accountant: Hslao You Wen

No.: Financial-Supervisory-Securities-Auditing-1070118530
No.: Financial-Supervisory-Securities-Auditing-1120333782
March 11, 2025

Shining Building Business Co. Ltd.
PARENT COMPANY ONLY BALANCE SHEETS
YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

CODE	ASSETS	NOTE	2024. 12. 31		2023. 12. 31		CODE	LIABILITIES AND EQUITY	NOTE	2024. 12. 31		2023. 12. 31	
			AMOUNT	%	AMOUNT	%				AMOUNT	%	AMOUNT	%
	CURRENT ASSETS							CURRENT LIABILITIES					
1100	Cash and cash equivalents	6(1)	\$ 555,476	3	\$ 164,699	1	2100	Current borrowings	6(9) 6(27) and 6(29)	\$ 92,927	1	\$ 254,906	1
1170	Accounts receivable	6(3)	326,438	2	-	-	2110	Short-term notes and bills payable, net	6(10) 6(27) and 6(29)	3,431,155	18	3,436,559	19
1200	Other receivables		346	-	331	-	2130	Current contract liabilities	6(18)	677,007	4	594,382	3
1210	Other receivables due from related parties	7	1	-	131	-	2150	Notes payables	6(29)	55,010	-	50,137	-
1220	Current tax assets		907	-	930	-	2160	Accounts payables	6(29) and 7	30,000	-	-	-
130X	Current inventories	6(4) and 8	3,267,691	17	5,140,822	28	2170	Accounts payable to related parties	6(29)	10,208	-	60,208	-
1410	Prepayments		41,075	-	68,834	-	2180	Other payables	6(29) and 7	598,464	3	309,966	2
1476	Other current financial assets	8	725,181	4	340,068	2	2200	Other payables to related parties	6(29)	260,324	2	58,822	-
1470	Other current assets, others		207,894	1	228,232	1	2220	Current tax liabilities	6(29) and 7	14,719	-	25,470	-
	Total current assets		<u>5,125,009</u>	<u>27</u>	<u>5,944,047</u>	<u>32</u>	2280	Current lease liabilities	6(7) 6(27) 6(29) and 7	3,618	-	4,229	-
	NON-CURRENT ASSETS							NON-CURRENT LIABILITIES					
1550	Non-current financial assets at fair value through other comprehensive income	6(5)	8,430,773	45	8,653,430	46	2320	Long-term liabilities - current portion	6(11) 6(27) 6(28) and 6(29)	246,099	1	156,241	1
1600	Property, plant, and equipment	6(6) and 8	724,880	4	730,732	4	2300	Other current liabilities, others		16,504	-	14,135	-
1755	Right-of-use assets	6(7)	13,781	-	18,192	-		Total current liabilities		<u>5,436,035</u>	<u>29</u>	<u>4,965,055</u>	<u>26</u>
1760	Investment properties, net	6(8), 6(28) and 8	3,647,217	19	2,555,682	14	2540	Non-current portion of non-current borrowings	6(11) 6(27) 6(28) and 6(29)	1,850,588	10	2,492,299	13
1780	Intangible assets		1,338	-	2,195	-	2570	Deferred tax liabilities	6(24)	200,418	1	149,502	1
1840	Deferred tax assets	6(24)	877,838	5	831,893	4	2580	Non-current lease liabilities	6(7) 6(27) 6(29) and 7	10,375	-	13,993	-
1920	Guarantee deposits paid	6(28) and 7	36,785	-	36,317	-	2635	Preferred stock liability, non-current	6(13) 6(14) 6(27) and 6(28)	1,000,000	5	1,000,000	6
	Total non-current assets		<u>13,732,612</u>	<u>73</u>	<u>12,828,441</u>	<u>68</u>	2640	Net defined benefit liability, non-current	6(12)	14,631	-	14,952	-
							2645	Guarantee deposits received	6(27) 6(28) and 6(29)	10,020	-	6,930	-
								Total non-current liabilities		<u>3,086,032</u>	<u>16</u>	<u>3,677,676</u>	<u>20</u>
								Total liabilities		<u>8,522,067</u>	<u>45</u>	<u>8,642,731</u>	<u>46</u>
								EQUITY					
							3100	Ordinary share	6(14)	9,775,892	52	9,775,892	52
							3200	Capital surplus	6(15)	8,591	-	13,755	-
							3300	Retained earnings	6(16)	723,102	4	884,915	5
							3400	Other equity interest	6(17)	(172,031)	(1)	(544,805)	(3)
								Total equity		<u>10,335,554</u>	<u>55</u>	<u>10,129,757</u>	<u>54</u>
								TOTAL		<u>\$ 18,857,621</u>	<u>100</u>	<u>\$ 18,772,488</u>	<u>100</u>
	TOTAL		<u>\$ 18,857,621</u>	<u>100</u>	<u>\$ 18,772,488</u>	<u>100</u>							

(The accompanying Note is an integral part of the parent company only financial statements)

Chairman: Lai Cheng I

Manager: Fang, Wei-Min

Accounting Supervisor: Liao Pei Chi

Shining Building Business Co. Ltd.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

CODE	ITEM	NOTE	2024		2023	
			AMOUNT	%	AMOUNT	%
4000	OPERATING REVENUE	6(8), 6(18) and 7	\$ 3,444,769	100	\$ 2,312,679	100
5000	OPERATING COSTS	6(4) and 7	(2,343,486)	(68)	(1,721,133)	(74)
5900	GROSS PROFIT		1,101,283	32	591,546	26
	OPERATING EXPENSES	6(7), 6(8) 6(12), 6(23), and 7				
6100	Selling expenses		(224,916)	(6)	(116,409)	(5)
6200	Administrative expenses		(204,333)	(6)	(228,990)	(10)
6000	Total operating expenses		(429,249)	(12)	(345,399)	(15)
6900	NET OPERATING INCOME		672,034	20	246,147	11
	NON-OPERATING INCOME AND EXPENSES					
7100	Interest income	6(19) and 7	3,726	-	5,794	-
7010	Other income	6(20)	211	-	1,326	-
7020	Other gains and losses	6(21)	519,429	15	519,273	22
7050	Finance costs	6(22) and 7	(263,924)	(8)	(142,446)	(6)
7070	Total non-operating income and expenses		(1,133,798)	(33)	(873,903)	(38)
7000	PROFIT BEFORE INCOME TAX		(874,356)	(26)	(489,956)	(22)
7900	TAX INCOME(EXPENSE)		(202,322)	(6)	(243,809)	(11)
7950	PROFIT(LOSS)	6(24)	87,505	3	48,618	2
8200	NON-OPERATING INCOME AND EXPENSES		(114,817)	(3)	(195,191)	(9)
	OTHER COMPREHENSIVE INCOME (LOSS)	6(12), 6(24) and 6(25)				
8310	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Gains (losses) on remeasurements of defined benefit plans		184	-	(131)	-
8316	Unrealized profit and loss of equity instrument investment measured at fair value through other comprehensive income		-	-	(9)	-
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		720	-	38	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss		(181)	-	20	-
8360	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Exchange differences on translation		465,968	14	(68,635)	(3)
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss		(93,194)	(3)	13,727	1
8300	Other comprehensive income (loss) for the year, net of income tax		373,497	11	(54,990)	(2)
8500	TOTAL COMPREHENSIVE INCOME		\$ 258,680	8	\$ (250,181)	(11)
	EARNINGS PER SHARE:	6(26)				
9750	Basic earnings per share (NT\$)		\$ (0.12)		\$ (0.20)	
9850	Diluted earnings per share (NT\$)		\$ (0.12)		\$ (0.20)	

(The accompanying Note is an integral part of the parent company only financial statements)

Chairman: Lai Cheng I Manager: Fang, Wei-Min Accounting Supervisor: Liao Pei Chi

Shining Building Business Co. Ltd.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

	Retained Earnings					Retained Earnings			Total Equity
	Ordinary share	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income		
BALANCE, DECEMBER 31, 2023	\$ 9,775,892	\$ 20,351	\$ 1,305,280	\$ 1,457,140	\$ (1,628,395)	\$ (489,297)	\$ (593)	\$ 10,440,378	
Net loss for 2023	-	-	-	-	(195,191)	-	-	(195,191)	
Other comprehensive income (loss) for 2023	-	-	-	-	(75)	(54,908)	(7)	(54,990)	
Total comprehensive income (loss) for 2023	-	-	-	-	(195,266)	(54,908)	(7)	(250,181)	
Changes in ownership interest of subsidiaries	-	(6,596)	-	-	(53,844)	-	-	(60,440)	
BALANCE, DECEMBER 31, 2023	9,775,892	13,755	1,305,280	1,457,140	(1,877,505)	(544,205)	(600)	10,129,757	
Net loss for 2024	-	-	-	-	(114,817)	-	-	(114,817)	
Other comprehensive income (loss) for 2024	-	-	-	-	723	372,774	-	373,497	
Total comprehensive income (loss) for 2024	-	-	-	-	(114,094)	372,774	-	258,680	
Changes in ownership interest of subsidiaries	-	(5,164)	-	-	(47,719)	-	-	(52,883)	
BALANCE, DECEMBER 31, 2024	<u>\$ 9,775,892</u>	<u>\$ 8,591</u>	<u>\$ 1,305,280</u>	<u>\$ 1,457,140</u>	<u>\$ (2,039,318)</u>	<u>\$ (171,431)</u>	<u>\$ (600)</u>	<u>\$ 10,335,554</u>	

(The accompanying Note is an integral part of the parent company only financial statements)

Chairman: Lai Cheng I Manager: Fang, Wei-Min Accounting Supervisor: Liao Pei Chi

Shining Building Business Co. Ltd.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

ITEM	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit (loss) before tax	\$ (202,322)	\$ (243,809)
Adjustments for:		
Adjustments to reconcile profit (loss)		
Depreciation expense	15,423	14,354
Amortization expense	34,102	51,469
Interest expenses	263,924	142,446
Interest income	(3,726)	(5,794)
Share of losses from subsidiaries, associated companies, and joint ventures accounted for using the equity method	1,133,798	873,903
Reversal of inventory write-downs	-	(613)
Fair value adjustments (gain/loss) on investment properties	(519,408)	(517,353)
Total adjustments to reconcile profit (loss)	<u>924,113</u>	<u>558,412</u>
Changes in operating assets and liabilities:		
Notes receivable	-	3,578
Accounts receivable	(326,438)	-
Other receivable	-	378
Other receivables - related parties	130	(105)
Inventories	1,301,004	252,075
Prepayments	(5,486)	(40,011)
Other current assets	20,338	(2,914)
Increase in contract liabilities	82,625	(518,350)
Increase in notes payable	4,873	(17,635)
Increase in notes payable - related parties	30,000	(50,000)
Accounts payable	(50,000)	60,000
Accounts payable - related parties	288,498	(43,556)
Increase in other payable	93,980	(26,701)
Other payable - related parties	(10,751)	3,263
Other current liabilities	2,369	(78,266)
Net defined benefit liability	(137)	(1,800)
Net changes in operating assets and liabilities	<u>1,431,005</u>	<u>(460,044)</u>
Cash inflow (outflow) generated from operations	<u>2,152,796</u>	<u>(145,441)</u>
Interest received	3,711	5,133
Interest paid	(156,806)	(146,386)
Income tax paid	(732)	(6,277)
Net cash inflows (outflow) from operating activities	<u>1,998,969</u>	<u>(292,971)</u>

Continued on page 10

(The accompanying Note is an integral part of the parent company only financial statements)

Chairman: Lai Cheng I

Manager: Fang, Wei-Min Accounting Supervisor: Liao Pei Chi

Shining Building Business Co. Ltd.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

ITEM	2024	2023
Continued from page 9		
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of investments accounted for using the equity method	\$ (2,167,741)	\$ (792,231)
Proceeds from capital reduction of investments accounted for using equity method	1,670,261	-
Acquisition of property, plant, and equipment	(5,160)	(14,146)
(Increase) decrease in refundable deposits	(468)	87
Decrease in other receivables due from related parties	-	277,413
(Increase) decrease in other financial assets	(385,113)	276,463
Collected interest	-	4,000
Net cash flows from investing activities	<u>(888,221)</u>	<u>(248,414)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Decrease in short-term loans	(161,979)	(83,181)
(Decrease) increase in short-term notes and bills payable	(5,000)	1,342,000
(Repayments) proceeds from issuing bonds	-	(1,157,249)
Repayments proceeds from long-term debt	(551,853)	(751,147)
Increase(decrease) in guarantee deposits received	-	1,000,000
Decrease in other receivables due from related parties	3,090	2,473
Payments of lease liabilities	(4,229)	(4,617)
Net cash inflows (outflow) from financing activities	<u>(719,971)</u>	<u>348,279</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	390,777	(193,106)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>164,699</u>	<u>357,805</u>
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	<u>\$ 555,476</u>	<u>\$ 164,699</u>

(The accompanying Note is an integral part of the parent company only financial statements)

Chairman: Lai Cheng I

Manager: Fang, Wei-Min Accounting Supervisor: Liao Pei Chi

Appendix 5. Table for Make-Up of Losses

Shining Building Business Co., Ltd.

Table for Make-Up of Losses

for the year 2024

Unit: NT\$

Beginning Cumulative Loss	\$ (1, 877,505,686)
Remeasurement of Defined Benefit Plan Converted to Retained Earnings	146,924
Adjustment to Retained Earnings for Long-Term Equity	(47,142,811)
Net Loss after Tax for the Period	<u>(114,816,908)</u>
Cumulative Loss	<u>(2,039,318,481)</u>
Dividend Distribution	
Preferred Stock Dividend(7%)	<u>-</u>
Ending Cumulative Loss	<u><u>\$ (2,039,318,481)</u></u>

Note:

The preferred stock is cumulative, and any unpaid or insufficient dividends will be deferred for payment in future profitable years.

Chairman: Lai Cheng I

Manager: Fang, Wei-Min

Accounting Supervisor:Liao Pei Chi

Appendix 6. List of Director Nominees for the 2025 Shareholders' Meeting

Nominee Category	Nominee Name	Gender	Shareholding (Shares)	Education	Experience	Independent Director Concurrent Status
Director	Dinglin Investment Development		146,508,678			
	Representative: Lai, Cheng-I	Male	3,596,942	B.S., Electrical Engineering, Southern Taiwan University of Science and Technology	Chairman, Shining Building Business Co. Ltd.	Not applicable
Director	Dingzheng Investment Co., Ltd	Not applicable	143,631,799	Not applicable	Director, Shining Building Business Co. Ltd.	Not applicable
Director	Chengji Investment Co., Ltd.	Not applicable	42,824,268	Not applicable	Director, Shining Building Business Co. Ltd.	Not applicable
Director	Yiyang Investment Co., Ltd.	Not applicable	18,695,522	Not applicable	Director, Shining Building Business Co. Ltd.	Not applicable
Independent Director	Chiu, Wen-Jui	Male	12,426	B.S., Electronics, Vanung University	Director, IC ARTIS CORPORATION LIMITED	None
Independent Director	Yang, Chih-Chung	Male	-	M.S., Institute of Transportation, National Chiao Tung University	President, Hubbard Management Consultants	None
Independent Director	Kung, Sheng-Hsiung	Male	-	Ph.D., Business Administration, National Yunlin University of Science and Technology	Associate Professor of Department of Hospitality Management & Director of Continuing Education Center, Chia Nan University of Pharmacy & Science	None

Explanation: Reason for the Continued Nomination as an Independent Director for a Third Consecutive Term:

Mr. Chiu Wen-Jui possesses specialized expertise in management and extensive experience in corporate operations and business consulting in China. He has provided valuable insights into the company's expansion and personnel management in the Chinese market. Additionally, his keen understanding of the securities market has been instrumental in guiding the company's management and capital market strategies. During his tenure as an independent director, Mr. Chiu has offered critical advice on corporate governance and financial matters. Given the company's ongoing need for his professional expertise, he is expected to continue monitoring the company's operations and providing strategic recommendations. Therefore, he is nominated to continue serving as an independent director of the company.

Appendix 7. Comparison Table for “Articles of Incorporation” before and after Amendment

Before Revision	After Revision	Reason for revision
<p>Article 25: If there is profit at the end of each fiscal year, a ratio of profit of the current year distributable as employees' compensation not less than 1% of the profit shall be distributed in shares of cash as resolved by the Board of Directors; the Company may, based on the amount of the said profit, distribute no more than 1% of the profit as directors' compensation, as resolved by the Board of Directors. Distribution of employees' and directors' compensation shall be submitted to the shareholders' meeting for report. However, the Company's accumulated losses shall have been covered first before distributing employees' and directors' compensations pursuant to the preceding paragraph.</p>	<p>Article 25: If there is profit at the end of each fiscal year, a ratio of profit of the current year distributable as employees' compensation not less than 1% of the profit shall be distributed in shares of cash and <u>at least 10% of the amount of employee</u> <u>compensation should be allocated to basic-level</u> employees' compensation as resolved by the Board of Directors; the Company may, based on the amount of the said profit, distribute no more than 1% of the profit as directors' compensation, as resolved by the Board of Directors. Distribution of employees' and directors' compensation shall be submitted to the shareholders' meeting for report. However, the Company's accumulated losses shall have been covered first before distributing employees' and directors' compensations pursuant to the preceding paragraph.</p>	<p>In accordance with the amendments to Article 14, Section 6 of the Securities and Exchange Act and other relevant regulations."</p>
<p>Article 28: These Articles of Incorporation are agreed to and signed on April 23, 1990;(omitted). 21st Amendment was made on June 27, 2014; 22nd Amendment was made on June 30, 2015; 23rd Amendment was made on June 16, 2016; 24th Amendment was made on June 21, 2018; 25th Amendment was made on June 25, 2019; 26th Amendment was made on June 24, 2022. 27th Amendment was made on May 22, 2023.</p>	<p>Article 28: These Articles of Incorporation are agreed to and signed on April 23, 1990;(omitted). 21st Amendment was made on June 27, 2014; 22nd Amendment was made on June 30, 2015; 23rd Amendment was made on June 16, 2016; 24th Amendment was made on June 21, 2018; 25th Amendment was made on June 25, 2019; 26th Amendment was made on June 24, 2022. 27th Amendment was made on May 22, 2023. <u>28th Amendment was made on June 25, 2025.</u></p>	

Appendix 8. Articles of Incorporation

Shining Building Business Co., Ltd.

Articles of Incorporation

Chapter 1 General Provisions

Article 1: The Company is incorporated in accordance with the Company Act and registered under the business name of 鄉林建設事業股份有限公司 (Shining Building Business Co., Ltd.)

Article 2: The Company's scope of services is set out hereunder:

E801010 Indoor Decoration

E801020 Doors and Windows Installation Engineering

E801030 Indoor Light-gauge Steel Frame Engineering

E801040 Glass Installation Engineering

E801070 Kitchen and Bath Facilities Construction

E901010 Painting Engineering

E903010 Anti-Corrosion and Anti-Rust Engineering

F111090 Wholesale of Building Materials

F211010 Retail Sale of Building Materials

H201010 Investment

H701010 Housing and Building Development and Rental

H701040 Specific Area Development

H701050 Investment, Development and Construction in Public Construction

H701060 New Towns, New Community Development

H701070 Process Zone Expropriation and Urban Land Readjustment Agency

H701080 Urban Renewal Reconstruction

H701090 Urban Renewal Renovation or Maintenance

H702010 Construction Manager

H703090 Real Estate Commerce

H703100 Real Estate Leasing

H703110 Senior Citizen Residence

I102010 Investment Consulting

I103060 Management Consulting

I401010 General Advertising Services

I503010 Landscape and Interior Designing

IZ15010 Market Research and Public Opinion Polling

J101110 Disposal Industry of Construction Surplus Soil

J901020 Hotels and Motels

ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

Article 2-1: The total amount of the Company's re-investments may be more than 40 percent of the paid-in capital and shall not be restricted by regulations as provided by the Company Act.

Article 3: The Company shall have its head office in Taichung City, the Republic of China, and may, pursuant to a resolution adopted at the meeting of the Board of Directors, set up branch offices within or outside the territory of the Republic of China when deemed necessary.

Article 4: The Company may make guarantees externally as the needs of the business may require, which shall be conducted in accordance with the Company's

Regulations Governing Endorsements and Guarantees.

Chapter 2 Shares

Article 5: The total amount of the Company's capital is NTD 15,000,000,000, which is divided into 1,500,000,000 shares, with a value per share of NTD 10, which may be issued by installments, of which a portion of the shares may be issued as preferred shares.

Article 5-1: In case the stock of the Company is required to be sent to Taiwan Depository & Clearing Corporation for central deposit, Taiwan Depository & Clearing Corporation may request a merger for reissuance of securities in larger denominations.

Article 5-2: The rights, obligations and other important issuance terms of the Company's preferred shares are as follows:

1. If there is a profit after tax in after closing of accounts, the Company shall first make up the losses for the preceding years, and then set aside a legal reserve of the net profit. Aside from the aforesaid legal reserve, the Company may, under applicable laws and regulations or regulations of the Competent Authority, set aside another sum as special reserve or make reversals thereof; if there are still earnings after the aforesaid distribution, the Company may distribute in priority the dividend distributable for the preferred shares in the current year along with the cumulative undistributed thereof.
2. The dividend rate of the preferred shares is capped at seven percent (7%) per annum on the issue price. Dividends are paid annually in cash in one lump sum. The Board of Directors under authorization may set the ex-dividend date for payments of dividends for the previous fiscal year following ratification of financial statements and proposal of earnings distribution in the regular shareholders' meeting each year before distributions of dividend distributable and cumulative undistributed dividend. The dividends payable each year shall be calculated based on the actual number of days the preferred shares remained outstanding in that year from the date of issuance.
3. The Company has sole discretion on the distribution of preferred share dividends. If there is no earning or insufficient earning for distributing dividends of the preferred shares in the fiscal year, or if there are other considerations as the circumstances require, the Company may decide not to distribute preferred share dividends by resolution. Such decision shall not be construed as default, and a shareholder of the preferred shares does not hold the right to object. The preferred shares are of cumulative type, which the undistributed dividends or shortfalls in dividends distributed shall be cumulative and shall accrue and be payable in deferral in subsequent years with earnings, if the Company decides not to distribute the dividends of the preferred share dividends or to distribute insufficient dividend.
4. Except as the receipt of dividends, shareholders of the preferred share are not entitled to distribution of earnings and capital reserves in cash or capitalized portion in relation to ordinary shares.
5. The preferred shares may not be converted to ordinary shares
6. The priority of shareholders of this preferred share is higher than shareholders of ordinary share in distribution of the remaining properties of the Company, and the shareholders of various preferred share issued by the Company are of identical compensation order and are preceded by general creditors; however, the amount shall be limited to the values as calculated by issuance price of the issued and outstanding preferred shares upon

distribution.

7. Shareholders of the preferred shares are not granted voting rights or number of votes exercisable in elections; however, they are granted voting rights in the special shareholders' meetings or the regular shareholders' meetings in which the proposals involve rights and obligations of a shareholder of the preferred shares.
8. The preferred shares issued by the Company do not have a maturity date, and shareholders of the preferred shares may not require the Company to redeem the preferred shares at his/her possession. The Company may redeem all or part of the preferred shares after one year since issuance date in form of cash or other methods approved under other laws and regulations at issuance price and based on relevant issuance regulations. In case the Company is unable to redeem all or part of the redeemed shares by the prescribed period due to objective factors or any other force majeure, the rights of the preferred shares unredeemed shall extend pursuant to subparagraphs of issuance conditions under the issuance regulations until the Company has fully redeemed the said preferred shares.
9. Except for makeup for losses, the capital reserve from the issuance of the preferred shares at premium may not be set aside as equity capital throughout the issuance period.
10. The preferred shares will not be listed throughout the issuance period.

Article 6: The Company may be exempted from printing its share certificate, and shall register the issued shares with a centralized securities depository enterprise.

Article 7: Stock affairs of the Company stocks shall be conducted in accordance with the “Regulations Governing the Administration of Shareholder Services of Public Companies” Adopted By competent authority and other relevant laws and regulations.

Article 8: Transfer of shares will not be altered within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the target date fixed by the Company for distribution of dividends, bonus or other benefits.

Chapter 3 Shareholders' Meeting

Article 9: Shareholders' meetings of the Company are of two kinds: (1) regular meeting and (2) special meeting. Regular meetings shall be convened at least once a year by the Board of Directors according to the law within six months after close of each fiscal year; special meetings may be held when necessary.

Article 9-1: Shareholders' meetings of the Company can be held by means of visual communication network or other methods promulgated by the central competent authority.

Article 10: A notice to convene a regular meeting of shareholders shall be given to each shareholder no later than 30 days prior to the scheduled meeting date. In case the Company intends to convene a special meeting of shareholders, a meeting notice shall be given to each shareholder no later than 15 days prior to the scheduled meeting date.

Article 11: In case a shareholder is unable to attend a shareholders' meeting, the shareholder may, pursuant to Article 177 of the Company Act, appoint a proxy to attend a shareholders' meeting in his/her/its behalf by executing a power of attorney printed by the Company. The usage of such power of attorney is subject to relevant regulations and provisions of competent authorities.

Article 12: For a shareholders' meeting convened by the Board of Directors, the meeting shall be chaired by the chairperson; when the chairperson of the Board is on leave, the chairperson shall appoint one of the directors to act as chair, or, if no such

designation is made by the chairperson, the directors shall select one person from among themselves to serve as chair.

Article 13: Except in the circumstances of restrictions or otherwise provided for in Article 179 of the Company Act concerning the shares without voting rights, a shareholder of the Company shall have one voting power in respect of each share in his/her/its possession.

Article 14: Except as otherwise provided in the Company Act, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders.

Article 15: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting within which states a summary of the essential points of the proceedings and the results of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all shareholders of the company within twenty (20) days after the close of the meeting. The distribution of the minutes of the meeting shall be conducted in accordance with the Company Act.

Chapter 4 Directors

Article 16: The Company shall have 7 to 9 directors to be elected at the shareholders meeting from among the individuals of legal capacity, with the term of three years. All Directors shall be eligible for re-election. The Company may obtain all directors liability insurance after elected. Total number of registered shares held by all directors shall be provided by the competent securities authority.

Article 16-1: When the number of directors falls below two-third of all directors, the Company shall call a special shareholders meeting to hold a by-election to fill the vacancies, where the term of the elected directors shall be limited to unexpired term of office of the predecessor.

Article 16-2: In case no election of new directors is effected after expiration of the term of office of existing directors, the term of office of out-going directors shall be extended until the time new directors have been elected and assumed their office.

Article 16-3: The Company shall provide compensation for Directors and salary of the chairperson whose amounts are set forth by the Board of Directors under authorization on basis of levels of peers in the same trade and listed companies. The amount of salary paid to the chairperson shall be in compliance with relevant rules governing salary and compensation of the employees and is recognized as payment of other grants.

Article 16-4: In accordance with Article 14-2 of the Securities and Exchange Act, the directors shall include not less than 3 independent director members, and not less than one-third of the director seats shall be held by independent directors. Matters concerning qualification, shareholding, limitation on concurrent roles, nomination and election, and other compliance matters concerning independent directors shall be handled in accordance with relevant regulations by competent securities authority.

Article 16-5: The audit committee established by the Company pursuant to Securities and Exchange Act shall be composed of the entire member of independent directors. Duties, performance of duties and other matters shall be conducted following relevant laws and regulations of competent securities authority.

Duties to be performed by supervisors as provided by Securities and Exchange Act, the Company Act and other regulations or rules shall apply mutatis mutandis to the audit committee.

Article 17: The Directors shall constitute the Board of Directors and shall elect one chairperson

of the Board from among themselves by a majority at a meeting attended by at least two-thirds of the Directors. The elect chairperson shall conduct all matters in accordance with laws and regulations, these Articles of Incorporation, and resolutions adopted in a shareholders' meeting or a Board of Directors meeting.

Article 18: Board of Directors meetings of the Company shall be convened once every quarter. All matters set out in the subparagraphs of Article 19 shall be specified in the notice of the reasons for calling a Board of Directors meeting; none of them may be raised by an extraordinary motion except in the case of an emergency or legitimate reason. The Board of Directors' meeting shall be convened by the chairperson, and the notice to it shall set forth therein the subject(s) to be discussed at the meeting and shall be given to each director no later than 7 days prior to the scheduled meeting date; however, in the case of emergency, a meeting of the Board of Directors may be convened at any time. The notice to it may be given by means of electronic transmission.

Except as otherwise stated in the Company Act or in these Articles of Incorporation, a resolution on a matter at a Board of Directors meeting requires the approval of a majority of the directors present at the meeting that shall be attended by a majority of all directors. In case a director is unable to attend the shareholders meeting, the director may appoint another director to attend the meeting by issuing a proxy form in writing. The use of proxy form shall be in accordance with relevant laws and regulations. Where a director appoints another director to attend the meeting, a director shall provide the proxy form stating the scope of the proxy's authorization based on reasons for convening the meeting. For the proxy as stated in the preceding paragraph, each director may only be the appointed proxy of only one director unable to attend.

Article 19: Duties of the Board of Directors are as follows:

1. Preparation of business plans of the company.
2. Annual and Semi-annual Financial Reports.
3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act (hereinafter "S&E Act").
4. Adoption or amendment, pursuant to Article 36-1, 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.
5. The offering, issuance, or private placement of any equity-type securities.
6. Appointment and Dismissal of Financial, Accounting or Internal Audit Supervisors.

Article 19-1: Management guideline and other important matters of the Company shall be conducted as resolved by the Board of Directors. Except as provided by regulations or relevant articles that the matter concerns material benefits of the Company or trading with related parties shall be adopted by resolution of the Board of Directors, during the recess of the Board of Directors meetings, the chairperson under authorization may perform duties representing the Board of Directors as follows:

1. Approval of each important agreement.
2. Approval of mortgage loans and other loans.
3. Approval of the Company's general property and real estate purchases and dispositions.

4. Appointment of directors and supervisors of a re-invested company.
5. Approval of record date of capital increase/decrease, record date for cash dividend distribution, etc.
6. Approval and review of annual budget.
7. Approval of credits for an endorsement/a guarantee.

Article 20: (Deleted).

Article 21: Resolutions adopted at a Board of Directors' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all shareholders of the company within twenty (20) days after the close of the meeting. The minutes of meeting shall record a summary of the essential points of the proceedings and the results of the meeting. The minutes shall be kept at the Company along with the attendance book signed by attending directors and power of attorney handed in by proxies.

Article 22: (Deleted).

Chapter 5 Manager

Article 23: The Company may have one or more managerial officers. Appointment, discharge and the remuneration of the managerial officers shall be in compliance with the Company Act.

Chapter 6 Accounting

Article 24: After the close of each fiscal year, the following reports and statements shall be prepared by the Board of Directors, and shall be submitted to the Audit Committee for review before submitting to the regular meeting of shareholders for acceptance 30 days prior to the meeting date of an Annual General Shareholders' Meeting:

1. Report on Operations.
2. Financial Statements.
3. Proposals Concerning Appropriation of Net Profits of Making Up.

Article 25: If there is profit at the end of each fiscal year, a ratio of profit of the current year distributable as employees' compensation not less than 1% of the profit shall be distributed in shares of cash as resolved by the Board of Directors; the Company may, based on the amount of the said profit, distribute no more than 1% of the profit as directors' compensation, as resolved by the Board of Directors. Distribution of employees' and directors' compensation shall be submitted to the shareholders' meeting for report. However, the Company's accumulated losses shall have been covered first before distributing employees' and directors' compensations pursuant to the preceding paragraph.

Article 25-1: After closing of accounts, if there are earnings, the Company shall first pay the tax, make up the losses for the preceding years, and then set aside a legal reserve of 10% of the net profit; however, in case the legal reserve reaches the paid-in capital of the Company, such reserve may be exempted from designation, followed designations or reverse of special reserves following relevant regulations; if there are still earnings, the Board of Directors shall propose distribution of earnings in combination with the cumulative undistributed earnings before reporting to the shareholders' meeting for resolution on distribution of shareholders' dividends. In consideration of a balanced and stable dividend policy, this Company may, depending on needs for investment funds and degree of dilution to earnings per share, adopt the distribution in share dividend or cash dividend as appropriate, which the credit for cash dividend distribution shall not be less than 10% of the

total shareholders' dividend; however, where the cash dividend per share is lower than NT\$ 0.1 or in case the Board of Directors takes comprehensive considerations based on the fact that its ratio to the debt as stated in the financial reports of the current year is higher than 50% or there are plans for material funds expenditure for the current year, the Company may lower the percentage of cash dividend or distribute share dividend in lieu of cash dividend.

Chapter 7 Additions

- Article 26: Organic regulations and operations regulations of the Company shall be otherwise set forth by the Board of Directors.
- Article 27: In regard to all matters not provided for in these Articles of Incorporation, the Company Act and other relevant regulations shall govern.
- Article 28: These Articles of Incorporation are agreed to and signed on April 23, 1990; 1st Amendment was made on July 7, 1992; 2nd Amendment was made on June 17, 1996; 3rd Amendment was made on July 16, 1996; 4th Amendment was made on January 25, 1997; 5th Amendment was made on September 1, 1997; 6th Amendment was made on November 14, 1997; 7th Amendment was made on June 10, 1998; 8th Amendment was made on July 16, 1999; 9th Amendment was made on September 15, 2000; 10th Amendment was made on June 5, 2001; 11th Amendment was made on June 27, 2002; 12th Amendment was made on December 9, 2003; 13th Amendment was made on June 10, 2004; 14th Amendment was made on May 10, 2005; 15th Amendment was made on June 21, 2006; 16th Amendment was made on June 13, 2007; 17th Amendment was made on June 13, 2008; 18th Amendment was made on June 15, 2010; 19th Amendment was made on June 22, 2011; 20th Amendment was made on June 15, 2012; 21st Amendment was made on June 27, 2014; 22nd Amendment was made on June 30, 2015; 23rd Amendment was made on June 16, 2016; 24th Amendment was made on June 21, 2018; 25th Amendment was made on June 25, 2019; 26th Amendment was made on June 24, 2022. 27th Amendment was made on May 22, 2023.

Shining Building Business Co., Ltd.
Chairman: Lai, Cheng-I

Appendix 9. Rules of Procedure for Shareholders’ Meeting

Shining Building Business Co., Ltd.

File Name	Rules of Procedure for Shareholders’ Meeting			No.	SI-AM-002	1 st Edit Date	1997/09/01
Adopted By	Accounting	Edit	8	Revised Date	2024/06/27	Page of	
<p>1. Purpose: to regulate process of agenda of a shareholders’ meeting to make the operation more efficient and contain statutory validity.</p> <p>2. Scope: Regular and special shareholders’ meetings.</p> <p>3. Responsibilities:</p> <p>31 Formulation of Meeting Agenda of a Shareholders’ Meeting: Board of Directors.</p> <p>32 Chairman of a Shareholders’ Meeting:</p> <p>3-2-1 If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson.</p> <p>3-2-2 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.</p> <p>4. Operation Contents:</p> <p>4-1 The rules of procedures for the Company's shareholders’ meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.</p> <p>4-2 The venue for a shareholders meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting. When the Company convenes a virtual shareholder meeting, it is not bound by the aforementioned location restrictions. The chairman and the record keeper shall be at the same location within the country, and the chairman shall announce the address of that location at the start of the meeting</p> <p>4-3 For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the Company before five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment. After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail. Upon delivery of the power of attorney to the company, shareholders wishing to attend the shareholders' meeting via video conferencing should submit a written notice of revocation of the power of attorney to the company no later than two days before the shareholders' meeting; failure to revoke within the specified period will result in the appointed proxy exercising the voting rights.</p> <p>4-4 Attendance at shareholders’ meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically. The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. For meetings conducted via video conference, the Company shall also announce the adjournment on the shareholder meeting video conference platform. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. For meetings conducted via video conference, shareholders wishing to attend via video conference shall register with the Company in accordance with 4-6.</p>							

File Name	Rules of Procedure for Shareholders' Meeting			No.	SI-AM-002	1 st Edit Date	1997/09/01
Adopted By	Accounting	Edit	8	Revised Date	2024/06/27	Page of	
<p>When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.</p> <p>4-5 If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.</p> <p>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.</p> <p>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. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.</p> <p>The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; 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, call for a vote, and schedule sufficient time for voting.</p> <p>4-5-1 Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the board of directors.</p> <p>When convening a shareholder meeting via video conference, unless otherwise provided in the Guidelines for Handling Matters Relating to Shareholder Services of Public Issuers, it shall be stipulated in the articles of incorporation, and shall be resolved by the Board of Directors, and the video shareholder meeting shall be conducted with the attendance of at least two-thirds of the directors and a resolution agreed upon by a majority of the directors. Changes to the methods of convening shareholder meetings shall be resolved by the Board of Directors and made no later than the dispatch of the shareholder meeting notice.</p> <p>The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. The Company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated. The meeting handbook and supplementary materials shall be provided to the shareholders for inspection by the following means on the day of the shareholder meeting:</p> <ol style="list-style-type: none"> I. When convening a physical shareholder meeting, it shall be distributed at the shareholder meeting venue. II. When convening a video-assisted shareholder meeting, it shall be distributed at the shareholder meeting venue and uploaded to the video conference platform. III. When convening a video shareholder meeting, it shall be uploaded to the video conference platform. <p>The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.</p> <p>4-5-2 Election or dismissal of directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter</p>							

File Name	Rules of Procedure for Shareholders' Meeting			No.	SI-AM-002	1 st Edit Date	1997/09/01
Adopted By	Accounting	Edit	8	Revised Date	2024/06/27	Page of	
4-5-3	<p>under Article 185, paragraph 1 of the Company Act, Article 26-1 and Article 43-6 of the Securities Exchange Act, Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.</p> <p>Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.</p> <p>A shareholder holding one percent or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. However, where the proposal is for urging the Company to promote public interests or fulfill its social responsibilities may still be included in the list of proposals to be discussed at a regular meeting of shareholders by the board of directors. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.</p> <p>Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.</p> <p>Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.</p> <p>Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.</p>						
4-6	<p>The Company shall specify in its shareholders meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.</p> <p>The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For video conference shareholder meetings, registration shall be accepted on the video conference platform thirty minutes before the meeting starts, and shareholders who have completed registration shall be deemed to have attended the shareholder meeting.</p> <p>Shareholders and their proxies (collectively, "shareholders") shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.</p> <p>The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.</p> <p>The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.</p> <p>When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.</p> <p>For shareholder meetings convened via video conference, shareholders wishing to attend via video conference shall register with the Company at least two days before the shareholder meeting.</p> <p>For shareholder meetings convened via video conference, the Company shall upload the meeting handbook, annual report, and other relevant documents to the video conference platform at least thirty minutes before the meeting starts, and continue to disclose them until</p>						

File Name	Rules of Procedure for Shareholders' Meeting			No.	SI-AM-002	1 st Edit Date	1997/09/01
Adopted By	Accounting	Edit	8	Revised Date	2024/06/27	Page of	
<p>the meeting ends.</p> <p>4-6-1 When the Company convenes a shareholder meeting via video conference, the following matters shall be specified in the notice of convocation:</p> <p>I. The methods for shareholders to participate in the video conference meeting and exercise their rights.</p> <p>II. Measures for handling obstacles to participating in or conducting the video conference meeting due to natural disasters, emergencies, or other force majeure circumstances, including at least the following:</p> <p>(1) The time for the obstacle occurrence before the meeting and if the obstacle persists and cannot be resolved, the date for postponing or continuing the meeting, and the date for resuming the meeting if it is postponed or continued.</p> <p>(2) Shareholders who did not register to participate in the original video conference meeting may not participate in the postponed or continued meeting.</p> <p>(3) If a video-assisted shareholder meeting cannot continue, after deducting the attendance shares of shareholders who participated via video conference, if the total shares represented at the meeting still meet the statutory threshold for the meeting to proceed, the meeting shall continue, and shareholders who participate via video conference shall be counted as attending shareholders, and their shares shall be included in the total shares represented by the attending shareholders; for all agenda items of the shareholder meeting, they shall be deemed to have abstained.</p> <p>(4) The handling method when all agenda items have been announced, and an ad hoc motion has not been proposed.</p> <p>III. To convene a video shareholders' meeting, appropriate alternative measures should be provided for shareholders who have difficulty participating via video conferencing, and this should be clearly stated.</p> <p>4-7 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.</p> <p>A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.</p> <p>4-8 If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the chairperson shall appoint one of the directors to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair. When a managing director or a director serves as chair, as referred to in the preceding paragraph, the director shall be one who has held that position for six months or more and who understands the financial and business conditions of the Company. The same shall be true for a representative of a juristic person director that serves as chair.</p> <p>The shareholders' meeting convened by the Board of Directors should be chaired by the Chairman personally, and it is advisable to have a majority of the directors of the Board of Directors present, as well as at least one representative from each functional committee. The attendance should be recorded in the minutes of the shareholders' meeting.</p> <p>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 chair from among themselves.</p> <p>The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.</p> <p>4-9 Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.</p> <p>For shareholders' meetings held via video conferencing, shareholders participating via video may submit questions in writing through the video conferencing platform from the announcement of the meeting to its adjournment. Each question on each agenda item may not exceed two times, with a limit of two hundred</p>							

File Name	Rules of Procedure for Shareholders' Meeting			No.	SI-AM-002	1 st Edit Date	1997/09/01
Adopted By	Accounting	Edit	8	Revised Date	2024/06/27	Page of	
	<p>words each time, excluding the provisions of Articles 4-9 and 4-10.</p> <p>If the above questions do not violate the rules or exceed the scope of the agenda, they should be disclosed on the video conferencing platform for shareholders' meetings for public awareness.</p> <p>4-10 When an attending shareholder is speaking, 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.</p> <p>When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.</p> <p>After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.</p> <p>4-11 Except as otherwise provided in the Company Act and in the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.</p> <p>When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.</p> <p>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.</p> <p>Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.</p> <p>The company shall convene a shareholders' meeting via video conference, and shareholders participating via video shall vote on each proposal and election item through the video conferencing platform, and shall complete the voting before the chairman announces the end of the voting. Failure to do so within the specified time shall be deemed as abstention.</p> <p>For shareholders' meetings held via video conferencing, the voting shall be counted once the chairman announces the end of the voting, and the voting and election results shall be announced.</p> <p>The company shall promptly disclose the results of the voting and elections on each proposal in accordance with the regulations on the video conferencing platform for shareholders' meetings, and shall continue to disclose them for at least fifteen minutes after the chairman announces the adjournment.</p> <p>When the company convenes a video-assisted shareholders' meeting, shareholders who have registered to attend the shareholders' meeting via video but wish to attend the physical shareholders' meeting in person shall withdraw their registration in the same manner as the registration two days before the shareholders' meeting. Failure to withdraw within the specified time shall result in attendance via video for the shareholders' meeting.</p> <p>Shareholders who exercise their voting rights in writing or electronically and participate in the shareholders' meeting via video conferencing, unless withdrawing their expression of intent, shall not exercise their voting rights on the original proposal, propose amendments to the original proposal, or vote on amendments to the original proposal, except for ad hoc motions.</p> <p>4-12 Voting at a shareholders meeting shall be calculated based the number of shares.</p> <p>With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares; when a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.</p> <p>The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.</p> <p>4-13 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.</p> <p>When the Company holds a shareholder meeting, it shall adopt exercise of voting rights by electronic</p>						

File Name	Rules of Procedure for Shareholders' Meeting			No.	SI-AM-002	1 st Edit Date	1997/09/01
Adopted By	Accounting	Edit	8	Revised Date	2024/06/27	Page of	
<p>means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.</p> <p>A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.</p> <p>After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.</p> <p>4-14 In case a shareholder has appointed a proxy to attend a shareholders' meeting, with the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.</p> <p>4-15 The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.</p> <p>The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.</p> <p>For shareholders' meetings held via video conferencing, the company shall record and keep records of the registration, registration, registration, questioning, voting, and company vote counting results of the shareholders, and shall record the entire video conference continuously and uninterruptedly.</p> <p>The data and audiovisual recordings mentioned above shall be properly kept by the company during the preservation period and shall be provided to the person entrusted with the video conferencing business to save the recordings.</p> <p>4-16 When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.</p> <p>4-17 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 and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.</p> <p>The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.</p> <p>The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors. The minutes shall be retained for the duration of the existence of the Company.</p> <p>For shareholders' meetings held via video conferencing, in addition to the matters to be recorded as prescribed in the preceding paragraph, the minutes shall also record the time of commencement and end of the shareholders' meeting, the method of convening the meeting, the name of the chairman and the recorder, and the manner of handling and the situation when obstacles occur in the video conferencing platform or participation via video due to natural disasters, incidents, or other force majeure events.</p>							

File Name	Rules of Procedure for Shareholders' Meeting			No.	SI-AM-002	1 st Edit Date	1997/09/01
Adopted By	Accounting	Edit	8	Revised Date	2024/06/27	Page of	
<p>When the company convenes a video-assisted shareholders' meeting, in addition to the provisions of the preceding paragraph, the minutes shall specify alternative measures provided to shareholders who have difficulty attending the shareholders' meeting via video.</p> <p>4-18 If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue. A resolution may be adopted at a shareholders meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.</p> <p>4-19 The election of directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected, and the names of directors not elected and number of votes they received. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.</p> <p>4-20 On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders meeting. For shareholders' meetings held via video conferencing, the company shall upload the aforementioned data to the video conferencing platform at least thirty minutes before the start of the meeting and continue to disclose it until the end of the meeting. When the company announces the opening of the meeting at a shareholders' meeting, the total number of shares held by attending shareholders shall be disclosed on the video conferencing platform. The same applies if there are other statistics on the total shares of attending shareholders and voting rights during the meeting. If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or GreTai Securities Market) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.</p> <p>4-21 Staff handling administrative affairs of a shareholders meeting shall wear identification cards. The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card. At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chair may prevent the shareholder from so doing. When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.</p> <p>4-22 For shareholders' meetings held via video conferencing, the company may provide shareholders with a simple connection test before the meeting, and provide relevant services in real-time before and during the meeting to assist in addressing technical communication issues. For shareholders' meetings held via video conferencing, the chairman shall announce separately at the opening of the meeting, except for the situations specified in Article 44-20, paragraph 4 of the Guidelines for Handling Stock Affairs of Publicly Issued Companies, that if the impediment to the video conferencing platform or participation via video occurs continuously for more than thirty minutes before the chairman announces the adjournment, the meeting shall be postponed or continued within five days, without being subject to the provisions of Article 182 of the Company Act. If a meeting subject to the provisions of the preceding paragraph should be postponed or continued, shareholders who did not register to attend the original shareholders' meeting via video conferencing shall not participate in the postponed or continued meeting. For meetings subject to the provisions of the second paragraph, shareholders who have completed registration to attend the original shareholders' meeting via video conferencing and have checked in but did not participate in the postponed or continued meeting shall be counted towards the total shares, voting rights, and election rights of attending shareholders at the postponed or continued meeting.</p>							

File Name	Rules of Procedure for Shareholders' Meeting			No.	SI-AM-002	1 st Edit Date	1997/09/01
Adopted By	Accounting	Edit	8	Revised Date	2024/06/27	Page of	
<p>When conducting a shareholders' meeting postponed or continued in accordance with the provisions of the second paragraph, there is no need to re-discuss and decide on the proposals for which voting and vote counting have been completed and the results of voting or the list of elected directors and supervisors have been announced.</p> <p>When the company convenes a video-assisted shareholders' meeting, in the event of a situation where the video conference cannot be continued, if the total number of shares held by attending shareholders after deducting those attending the shareholders' meeting via video conferencing still meets the statutory quorum for the shareholders' meeting, the shareholders' meeting shall continue without being subject to the provisions of the second paragraph. In such cases, shareholders participating via video conferencing shall be considered as abstaining for all proposals at the shareholders' meeting.</p> <p>When the company conducts a postponed or continued meeting according to the provisions of the second paragraph, it shall carry out relevant preparatory work in accordance with the provisions of Article 44-20, paragraph 7 of the Guidelines for Handling Stock Affairs of Publicly Issued Companies based on the original date of the shareholders' meeting and the provisions of each of the articles.</p> <p>During the periods specified in Article 12 and Article 13, paragraph 3 of the Rules for Using a Proxy to Attend a Shareholders' Meeting and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Guidelines for Handling Stock Affairs of Publicly Issued Companies, the date of the shareholders' meeting to be postponed or continued shall be handled by the company in accordance with the provisions of the second paragraph.</p> <p>4.23 When the company convenes a video shareholders' meeting, appropriate alternative measures shall be provided to shareholders who have difficulty attending the shareholders' meeting via video.</p> <p>4.24 These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.</p> <p>4-25 These Rules are agreed to and signed on September 1, 1997.</p> <p>1st Amendment was made on June 10, 1998.</p> <p>2nd Amendment was made on June 27, 2002.</p> <p>3rd Amendment was made on June 21, 2006.</p> <p>4th Amendment was made on June 15, 2012.</p> <p>5th Amendment was made on June 20, 2013.</p> <p>6th Amendment was made on June 24, 2020.</p> <p>7th Amendment was made on August 27, 2021.</p> <p>8th Amendment was made on June 27, 2024.</p> <p>5. Relevant Data/Document: N/A</p> <p>6. Sheet(s) Used: N/A</p>							

Appendix 10. Rules of Procedure for Director Elections

File Name	Rules of Procedure for Director Election			No.	SI-A-M-061	1 st Edit Date	2019/03/22
Adopted By	Accounting	Edit	6	Revised Date	2021/06/01	Page of	
<p>1. Purpose: To ensure the legitimacy and effectiveness of the Company's director elections, this procedure is established.</p> <p>2. Scope: Applicable to all director elections of the Company.</p> <p>3. Authority & Responsibility: To be conducted in accordance with these procedures.</p> <p>4. Procedures:</p> <p>4.1 The election of directors shall be conducted in accordance with these rules.</p> <p>4.2 Unless otherwise specified in the Articles of Incorporation, the election shall adopt a cumulative voting system, where each share has voting rights equivalent to the number of directors to be elected. Votes may be cast for a single candidate or distributed among multiple candidates. Shareholder identification numbers may be used in place of names for voting.</p> <p>4.3 Independent directors and non-independent directors shall be elected separately based on the number of positions specified in the Articles of Incorporation. Candidates receiving the highest number of votes shall be elected in order. In case of a tie exceeding the available positions, the winner shall be determined by drawing lots. The chairman shall draw lots on behalf of absent candidates.</p> <p>4.4 The qualifications and election of independent directors shall comply with the " Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies" and the " Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies".</p> <p>4.5 The Company shall issue election ballots numbered according to shareholder identification numbers and indicating each shareholder's voting rights.</p> <p>4.6 The election process shall be overseen by the chairman, with vote counting conducted by designated inspectors and tally clerks who must be shareholders.</p> <p>4.7 The ballot must include the candidate's name and may include their shareholder identification number or personal identification number. If the candidate is a legal entity, the entity's name must be specified, and its representative's name or registration number may also be included.</p> <p>4.8 Ballots will be deemed invalid if:</p> <p style="padding-left: 40px;">(I) They are not prepared according to these rules.</p> <p style="padding-left: 40px;">(II) The number of candidates selected exceeds the number of positions available.</p> <p style="padding-left: 40px;">(III) Additional text other than the candidate's name and identification details is included.</p> <p>4.9 Votes will be considered invalid if:</p> <p style="padding-left: 40px;">(I) The handwriting is illegible.</p> <p style="padding-left: 40px;">(II) The candidate's identity or shareholder ID does not match official records.</p> <p style="padding-left: 40px;">(III) The candidate's name is identical to another shareholder without sufficient identification details.</p> <p>4.10 Votes shall be counted immediately after the election, and results shall be announced by the chairman.</p> <p>4.11 Matters not covered in these rules shall be handled in accordance with the Company Act and relevant laws.</p> <p>4.12 These rules shall take effect upon approval by the shareholders' meeting and may only be amended by the same process.</p> <p>4.13 Amendments:</p> <p style="padding-left: 40px;">These Rules are agreed to and signed on September 1, 1997.</p> <p style="padding-left: 40px;">1st amendment was made on June 10, 1998</p> <p style="padding-left: 40px;">2nd amendment was made on June 27, 2002</p> <p style="padding-left: 40px;">3rd amendment was made on June 13, 2007</p> <p style="padding-left: 40px;">4th amendment was made on June 30, 2015</p> <p style="padding-left: 40px;">5th amendment was made on June 25, 2019</p> <p style="padding-left: 40px;">6th amendment was made on June 1, 2021</p> <p>5. Related Information/Document: None</p> <p>6. Forms Used: None</p>							

Appendix 11. Directors' Shareholding

Total Number of Shares Issued by the Company: 1,077,589,245 Shares
 Regulatory Minimum of Shares Held by All Directors: 32,000,000 Shares
 The company has established an audit committee in accordance with legal requirements; therefore, there are no supervisors appointed.

Role	Name	Date Elected	Term	Shares Held for the Elected		Shares Held as Recorded on Shareholders Roster by Date for Suspension of Share Transfer	
				Shares	Shareholding Proportion	Shares	Shareholding Proportion
Chairman	Ding-Lin Investment & Development Co., Ltd. Legal Representative Lai, Cheng-I	June 24, 2022	3 Years	96,008,678	9.82%	146,508,678	13.60%
Director	Zheng-Ji Investment Co., Ltd.	June 24, 2022	3 Years	42,824,268	4.38%	42,824,268	3.97%
Director	Ding-Zheng Investment Co., Ltd.	June 24, 2022	3 Years	94,131,799	9.63%	143,631,799	13.33%
Director	Yi-Yang Investment Limited	June 24, 2022	3 Years	18,695,522	1.91%	18,695,522	1.73%
Independent Director	Chiu, Wen-Jui	June 24, 2022	3 Years	12,303	0.00%	12,426	0.00%
Independent Director	Huang, Jian-Ji	June 24, 2022	3 Years	-	-	-	-
Independent Director	Yang, Chih-Chung	June 24, 2022	3 Years	-	-	-	-
Total				251,672,693	25.74%	351,672,693	32.63%