

Stock Code: 2616



SHAN-LOONG TRANSPORTATION CO., LTD.

2026 Annual General Shareholders' Meeting

Meeting Handbook

Meeting Method: In-person Shareholders' Meeting

Date: Thursday, June 18, 2026

**Venue: Basement 1, No.1, Section 1, Minsheng Road, Banqiao District, New Taipei City
(Cheng Loong Li-Chih International Conference Hall)**

Table of Contents

Meeting procedure	1
Meeting agenda	2
I. Report Items	4
II. Matters for Ratification	20
III. Matters for Discussion	22
IV. Election Items: Full re-election of directors and independent directors.	30
V. Other agenda items	35
VI. Provisional Motions	36
VII. Meeting Adjourned	36
Attachment	37
I. Integrity Management Procedures and Code of Conduct	37
II. The settlement booklet	46
III. Profit distribution/Loss allocation table	61
IV. Endorsement and Guarantee Procedures	62
V. Procedures for Lending Funds to Others	68
VI. Procedures for Acquiring or Disposing of Assets	73

Appendix	84
I. Articles of Incorporation	85
II. Rules of Procedures for the Shareholders' Meeting	92
III. Method for Election of Directors	97
IV. Directors' shareholding details	99

Shan-Loong Transportation Co., Ltd.
Procedure of 2026 Annual General Shareholders' Meeting

- I. Call Meeting to Order
- II. Chairperson's Opening Remarks
- III. Report Items
- IV. Matters for Ratification
- V. Matters for Discussion
- VI. Election Items: Full re-election of directors and independent directors.
- VII. Other Items
- VIII. Provisional Motions
- IX. Meeting Adjourned

Agenda of 2026 Annual General Shareholders' Meeting of Shan-Loong Transportation Co., Ltd.

Time: 9:00 A.M., Thursday, June 18, 2026

Venue: Basement 1, No.1, Section 1, Minsheng Road, Banqiao District, New Taipei City
(Cheng Loong Li-Chih International Conference Hall)

Meeting Method: In-person Shareholders' Meeting

I. Call Meeting to Order

II. Chairperson's Opening Remarks

III. Report Items

1. Business Overview of the 2025 Fiscal Year - Business Report
2. Distribution of employee remuneration in 2025.
3. Audit Committee Review Report for the year 2025.
4. Amendments to Certain Articles of the "Sustainable Development Practice Code".
5. Amendments to Certain Articles of the "Integrity Management Procedures and Code of Conduct".
6. Amendments to Certain Articles of the "Code of Conduct for Directors" (formerly "Code of Ethical Conduct").

IV. Matters for Ratification

1. The settlement booklet of the Company for the year 2025.
2. The deficit compensation plan of the Company for the year 2025.

V. Matters for Discussion

1. Amendments to Articles of the "Articles of Incorporation"
2. Cash dividend distribution from capital reserve for the year 2025 of the Company.
3. The Company itself proposes to abolish and re-establish the "Endorsement and Guarantee Procedures."
4. The Company itself proposes to abolish and re-establish the "Procedures for Lending Funds to Others."
5. The Company itself proposes to abolish and re-establish the "Procedures for Acquiring or Disposing of Assets."

VI. Election Items: Full re-election of directors and independent directors.

1. The Company itself's 16th Board of Directors re-election (including independent directors).

VII. Other agenda items

1. Removal of the restriction on newly-appointed directors and their representative for a corporate director from the non-compete clause.

VIII. Provisional Motions

IX. Meeting Adjourned

Report Items

Proposal 1

Proposed by the Board of Directors

Subject: Business Overview of the 2025 Fiscal Year - Business Report, for your review.

Explanation: The business report is detailed as follows, please review.

The Business Report

I. Overall revenue growth

1. The continuous expansion of the diesel market:

- Actively expand the diesel oil business, integrate diversified value-added service solutions, enhance customer loyalty and the oil distribution volume per customer unit, and strengthen long-term cooperative relationships.
- Continuously promote and optimize the application of smart fuel dispensers to enhance fueling efficiency and customer experience, effectively reduce labor costs, and improve overall operational efficiency.

2. Integrate service resources to attract corporate clients.

- Focus on large groups and key corporate clients, deepen service cooperation with leading companies in the transportation, warehousing, and logistics industries, and establish stable strategic partner relationships.
- Strengthen the informatization interface and system integration capabilities of the oil business unit to provide corporate clients with real-time, transparent, and comprehensive fuel and account management solutions, thereby enhancing service value.

3. Diversification of site services operations:

- Plan to expand new locations in urban areas to enhance location coverage and

service accessibility.

- Develop a member management mechanism, promote a diversified membership points and rewards system, and enhance return visit rate and overall customer loyalty.

4. Emerging markets and diversified income sources development:

- Actively evaluate and establish services at locations related to new energy, proactively entering future growth markets to build mid-to-long-term operational momentum.

II. The most lean and efficient operating method

1. Transportation System Optimization:

- Improve the new transportation system to achieve more detailed dispatch and transportation information management.
- Link transportation data with fuel refueling data to create cross-business operational benefits.

2. Cost control and increasing per capita output:

- Continuously review cost structure to reduce redundant expenses.
- Introduce data-driven performance management tools to increase per capita output.
- Maximize existing asset value and voluntarily increase trips through the "extra trip system" and "time-based trip bonus" (provided basic performance is achieved), thereby increasing the daily output value of each vehicle.

3. Quickly supplement operational manpower (drivers):

- Short term: By relaxing the employment standards for returning personnel, training costs can be reduced, allowing for a rapid restoration of operational support capabilities and preventing a decline in service quality due to manpower shortages.
- Medium-term: Amid the current shortage of drivers in the labor market, initiatives such as retraining existing employees, collaborating with industry-academia partnerships, and working with driving schools are employed for medium- to long-term talent reserves. These efforts aim to address the aging workforce and the long-term insufficiency in external recruitment supply.

III. Create new circular benefits:

1. Deepen supply chain collaboration:

- Establish stronger cooperative relationships with suppliers and provide integrated services such as vehicles, diesel, and maintenance.
- Expand supply chain financing and peripheral services to enhance business retention.

2. Resource Recycling:

- Improve the resource recycling ecosystem to enhance the overall user experience for suppliers.

IV. Overall Revenue Growth Strategy: Promote New Business Development

1. Promote the productization of systems through R&D to develop enterprise-level software solutions.

The company continues to invest in R&D resources to organize and modularize existing operational systems, developing vertical domain software products that meet industry practical needs. The applications include:

- Energy Retail Management: Gas Station Management System (PMS)
- Transportation and Fleet Management: Oil, Passenger, and Cargo Dispatch Systems (TMS、CMS)
- Logistics and Storage Management: Warehouse, Tank Monitoring, and Distribution Management Systems (WMS)

Priority is given to applying the relevant systems within the company's internal operational units to support daily operations, enhance scheduling efficiency, strengthen compliance management, and reduce manual errors. Once the system's functionality and stability are mature, it will be offered externally for commercial sale. The revenue sources for external software business include:

- System licensing revenue (License Revenue)
 - Cloud subscription revenue (SaaS Subscription)
 - System implementation, maintenance, and project service revenue (Implementation & Support)
2. Introduce zero-knowledge transaction (Zero-Knowledge Transaction, ZK Transaction) technology, develop value-added and oil transaction services.

The company plans to introduce a zero-knowledge transaction (ZK Transaction) technology framework as the technical foundation for future member transactions,

corporate fuel use, and value-added services, to support transaction privacy, data security, and cross-system integration needs.

The technical architecture is expected to be applied to the following specific service models:

- Point redemption for fuel services:

Cooperate with point systems in finance, e-commerce, convenience stores, and telecommunications to provide a transaction mechanism for point-to-fuel exchange, serving as a source of revenue for member promotions and cooperative profit sharing.

- Corporate fuel transactions (B2B Fueling):

Corporate clients can Complete refueling and fuel settlement operations through their own or third-party membership apps to simplify corporate fuel processes and enhance customer loyalty.

- Electronic payment integration:

Integrate with major domestic electronic payment platforms to allow members to make purchases at Sunlong gas stations using electronic payments, expanding payment options and increasing customer traffic and fuel sales revenue.

Chairperson:

General Manager:

Accounting Manager:

Proposal 2

Proposed by the Board of Directors

Subject: Distribution of employee remuneration in 2025, for your review.

Explanation:

- I. According to Article 19 of the Company's Articles of Incorporation, if the Company has any pre-tax earnings, no less than 1% shall be allocated as employee compensation based on the pre-tax earnings before the amount of employee compensation to be distributed is deducted.

If there are any pre-tax earnings in the current year, the Company shall allocate no less than 1% to adjust the salaries or distribute compensation for grassroots employees.

The aforementioned grassroots employees are non-managers with salary levels below the definition of grassroots employee salary levels as per the "SME Employee Salary Increase Expense Deduction and Addition Measures."

But if the Company still has an accumulated loss, it shall reserve the recovery amount in advance.

- II. Due to losses, it is proposed not to distribute the employee remuneration for the year 2025. This proposal was approved by the 5th term 9th Salary Committee Meeting on March 12, 2026, and the 15th term 20th Board of Directors Meeting. It will be submitted to the General Shareholders' Meeting for reporting.

Proposal 3

Proposed by the Board of Directors

Subject: Audit Committee Review Report for the year 2025, for your review.

Explanation: The Audit Committee Review Report for the year 2025 is detailed as follows,
please review.

Audit Committee Review Report

Hereby approved

The Board of Directors has prepared and submitted the Company's 2025 settlement booklet, including Business Report, Individual Financial Report, Consolidated Financial Report, and the proposal for revenue distribution. The reports have also been jointly reviewed by our Audit Committee and deemed truthful. The Individual Financial Report and Consolidated Financial Report have also been audited by the accountants Yuan-Chen Mei and Yu-Ting Hsin from KPMG Taiwan. In line with Article 14-4 of the Securities Exchange Act and Article 219 of the Company Act, together with the Accounting Auditor's Report, it has been reported for your reference and approval.

Sincerely,

Shan-Loong Transportation Co., Ltd. 2026 Annual General Shareholders' Meeting

Convener of the Audit Committee: Yao-Ming Huang

Date: March 12, 2026

Proposal 4

Proposed by the Board of Directors

Subject: Amendments to Certain Articles of the "Sustainable Development Practice Code", for your review.

Explanation: In order to comply with laws and regulations and the actual needs of the company, it is proposed to amend some of the provisions in the "Sustainable Development Practice Code" as detailed in the comparison table.

Amended Provisions	Current Provisions	Explanation
2.1 Governance structure: The Company itself should establish a comprehensive sustainable governance structure, including: Sustainable Development Committee: Established under the Board of Directors, chaired by the <u>Chairperson</u>. Sustainable Development Executive Team: Chaired by the <u>Chief Executive Officer</u>. It is further divided into four groups: the Corporate Governance Group, the Sustainable Environment Group, the Social Welfare Group, and the Sustainable Development Information Management Group.	2.1 Governance structure: The Company itself should establish a comprehensive sustainable governance structure, including: Sustainable Development Committee: Established under the Board of Directors, chaired by the <u>Chairperson</u>. Sustainable Development Executive Team: Chaired by the <u>President</u>. It is further divided into four groups: the Corporate Governance Group, the Sustainable Environment Group, the Social Welfare Group, and the Sustainable Development Information Management Group.	However, due to the organizational structure adjustments on February 1, 2026, to ensure that the content of the system is consistent with the current structure and to avoid any discrepancies in future implementation, the wording will be revised to align with the actual division of responsibilities and the organizational names.

Proposal 5

Proposed by the Board of Directors

Subject: Amendments to the Company's "Integrity Management Procedures and Code of Conduct", for your review.

Explanation: In order to comply with laws and regulations and the actual needs of the company, the Company itself has re-established the "Integrity Management Procedures and Code of Conduct" (please refer to pages 37-45).

Proposal 6

Proposed by the Board of Directors

Subject: Amendments to Certain Articles of the "Code of Conduct for Directors" (formerly "Code of Ethical Conduct"), for your review.

Explanation: In order to comply with laws and regulations and the actual needs of the company, it is proposed to amend some of the provisions in the "Code of Conduct for Directors" as detailed in the comparison table.

Amended Provisions	Current Provisions	Explanation
Code of Ethical Conduct	Code of Conduct for Directors	Amendment to the Name of the Regulations
1. In order to provide a basis for the behavior of the Company's directors, managers, and all employees, and to align with social norms and ethics, as well as to allow the Company's stakeholders to understand the company's ethical standards, these guidelines are established in accordance with the "Sample Template for a Code of Ethical Conduct for TWSE/GTSM Listed Companies" published by the Taiwan Stock Exchange Corporation, to be followed accordingly.	1. To provide a basis for the behavior of the Company's directors and to allow the Company's stakeholders to understand the company's ethical standards, these guidelines are established accordingly to be followed.	Establish additional Employee Code of Conduct in accordance with the Regulations Governing the Establishment of Internal Control Systems by Public Companies, with the rest subject to minor wording revisions.
2. These guidelines apply to all personnel of the Company itself, including directors, managers, and employees.	2. These guidelines apply to directors of the Company itself.	As previously stated.
3. The personnel of the Company itself, in their management and execution of business operations, should adhere to ethical standards and uphold the company's principles of loyalty and integrity in business operations.	3. The directors of the Company itself, in their management and execution of business operations, should adhere to ethical standards and uphold the company's principles of loyalty and integrity in business operations.	As previously stated.
4. Prohibition of conflict of interest Personnel of The Company itself shall	4. Prevent conflicts of interest. The directors of the Company itself	State the approval levels for the conflict

Amended Provisions	Current Provisions	Explanation
not take advantage of their positions to enable themselves, their spouses, relatives within the second degree of kinship, partners, or any institutions where they have worked or will work in the future to obtain improper benefits. When the Company itself engages in loaning funds or providing guarantees, major asset transactions, or purchase (sale) dealings with the aforementioned related party, it shall adopt measures such as recusal or prohibition to prevent conflicts of interest. The personnel of the Company itself involved in such matters should proactively disclose whether there is any potential conflict of interest with the Company itself.	shall conduct affairs objectively and efficiently, and shall not use their position to enable themselves, their spouses, or relatives within the second degree of kinship to obtain improper benefits. When the Company itself engages in loaning funds or providing guarantees, major asset transactions, or purchase (sale) dealings with related enterprises, the concerned Directors shall proactively disclose to the Board of Directors and the Audit Committee whether there is any potential conflict of interest with the Company itself, and proceed with the matter upon approval by the Board of Directors and the Audit Committee.	of interest, with the rest subject to minor wording revisions.
5. Not to seek personal gain The Company personnel shall not engage in the following activities: Not listed	5. Not to seek personal gain The Company Directors shall not engage in the following activities: Not listed	Specify the target.
6. For the technical or non-technical information owned by or authorized to the Company, and the information on customers for procurement (or sales), the personnel of the Company itself shall have confidentiality obligations unless authorized or required by law to disclose. The aforementioned confidential information includes but is not limited to all undisclosed information that could potentially be exploited by others or leaked, causing harm to the Company or its customers.	6. For the technical or non-technical information owned by or authorized to the Company, and the information on customers for procurement (or sales), the Director of the Company itself shall have confidentiality obligations unless authorized or required by law to disclose. The aforementioned confidential information includes but is not limited to all undisclosed information that could potentially be exploited by others or leaked, causing harm to the Company or its customers.	Specify the target.
7. The personnel of the Company itself shall uphold an attitude of honesty	7. The Director of the Company itself shall uphold an attitude of honesty	Specify the target.

Amended Provisions	Current Provisions	Explanation
and fairness toward all procurement (or sales) customers, competitors, and employees of the Company. They shall not obtain improper benefits through manipulation, concealment, abuse of information acquired through their duties, making false statements on important matters, or other unfair trading practices. Personnel of The Company itself are prohibited from exploiting their duties for personal, company, or third-party benefits by soliciting, promising, delivering, or receiving any form of gifts, hospitality, kickbacks, bribes, or other improper benefits. However, gifts or hospitality that are part of social etiquette or permitted by the company are not subject to this limitation.	and fairness toward all procurement (or sales) customers, competitors, and employees of the Company. They shall not obtain improper benefits through manipulation, concealment, abuse of information acquired through their duties, making false statements on important matters, or other unfair trading practices. Directors of The Company itself are prohibited from exploiting their duties for personal, company, or third-party benefits by soliciting, promising, delivering, or receiving any form of gifts, hospitality, kickbacks, bribes, or other improper benefits. However, gifts or hospitality that are part of social etiquette or permitted by the company are not subject to this limitation.	
8. The personnel of the Company itself shall protect the Company's assets and ensure that they are used effectively and legally for official business.	8. The directors of the Company itself shall protect the Company's assets and ensure their effective and legal use for official business to prevent theft, negligence, or waste, which could affect the Company's profitability.	Strengthen asset management.
9. The personnel of the Company itself should strictly comply with the Company Act, the Securities and Exchange Act, and other laws and regulations governing the Company's activities, and the Company itself should enhance the promotion of ethical concepts.	9. The directors of the Company itself should strictly comply with the Company Act, the Securities and Exchange Act, and other laws and regulations governing the Company's activities.	Specify the target.
10. Any personnel of the Company itself, upon suspecting or discovering any	(deleted)	To meet practical needs, (deleted).

Amended Provisions	Current Provisions	Explanation
violation of laws, regulations, or these guidelines, should proactively report this to the directors, managers, Chief Internal Auditor, or other appropriate supervisors, providing as much information as possible to enable the Company to properly address subsequent matters. Not listed		
11. If any personnel of the Company itself violates these guidelines, in addition to handling the matter in accordance with laws, regulations, or the Company's relevant rules, the information about the violator, including position, name, date of violation, reason for violation, violated guidelines, and handling situation, should be disclosed on the Market Observation Post System immediately, if it complies with legal regulations. The violator from the preceding paragraph may file an appeal. If it is ascertained that they did not violate these guidelines, the Company itself should revoke the disciplinary action; if the violation has already been disclosed on the Market Observation Post System, the revocation should be announced there as well.	11. If any Director of the Company itself violates these guidelines, in addition to handling the matter in accordance with laws, regulations, or the Company's relevant rules, the information about the violating Director, including name, date of violation, reason for violation, violated guidelines, and handling situation, should be disclosed on the Market Observation Post System immediately, if it complies with legal regulations. The violating Director from the preceding paragraph may file an appeal. If it is ascertained that they did not violate these guidelines, the Company itself should revoke the disciplinary action; if the violation has already been disclosed on the Market Observation Post System, the revocation should be announced there as well.	Specify the target.
12. If any personnel of the Company itself requires an exemption from complying with these guidelines, it should be approved by resolution of the Board of Directors and immediately disclosed during the shareholders' meeting and in the	12. If any Director of the Company itself requires an exemption from complying with these guidelines, it should be approved by resolution of the Board of Directors and disclosed on the Market Observation Post System in accordance with legal	With the rest subject to minor wording revisions.

Amended Provisions	Current Provisions	Explanation
annual report. The disclosure should include the date, duration, and applicable guidelines of the Board of Directors' approved exemption, as well as any opposition or qualified opinion from independent directors, enabling shareholders to evaluate the appropriateness of the Board of Directors' resolution. This measure aims to prevent arbitrary or questionable exemptions and ensures that any exemption has an appropriate control mechanism to protect the Company.	regulations. This disclosure of information about the exempted Director allows shareholders to evaluate the appropriateness of the Board of Directors' resolution, in order to protect company interests.	

Matters for Ratification

Proposal 1:

Proposed by the Board of Directors

Subject: The Company's 2025 Financial Statements, please acknowledge them.

Explanation: The Board of Directors prepared and submitted the Company's 2025 Consolidated Financial Report and Individual Financial Report (Please refer to pages 46~59 for details), which were jointly audited by Yuan-Chen Mei and Yang-Lun Kuo, the accountants from KPMG Taiwan. The Business Report (Please refer to pages 4~10) was also submitted for the completion of the Audit Committee's review, and it is hereby proposed to the Shareholders' Meeting for approval.

Resolution:

Proposal 2

Proposed by the Board of Directors

Subject: The Company's plan to offset the deficit with statutory surplus reserve for the year 2025, please acknowledge same.

Explanation:

- I. The Company itself recorded an accumulated deficit of NT\$262,150,513 as of the end of 2025.
- II. Article 241 of the A Company stipulates that the statutory surplus reserve may be used to offset losses.
- III. A proposal to appropriate NT\$262,150,513 from the statutory surplus reserve to offset accumulated deficits.
- IV. The remaining accumulated deficit after offsetting is NT\$0 (or fully offset).
- V. Profit distribution/Loss allocation table for the year 2025 (please refer to page 60).

Resolution:

Matters for Discussion

Proposal 1:

Proposed by the Board of Directors

Subject: The Company has revised some clauses of the "Articles of Incorporation", for your consideration and discussion.

Explanation: As required by company practice, it is proposed to revise some clauses of the Company's "Articles of Incorporation" as detailed in the comparison table.

Amended Provisions	Current Provisions	Explanation
Article 2 The Company may engage in the following activities: I~XXIX Not listed XXX. F401181 Measuring Instruments Import. XXXI. F212071 Hydrogen refueling station industry. XXXII. C801010 Basic chemical industry. XXXIII. All business activities that are not prohibited or restricted by law, except those that are subject to special approval.	Article 2 The Company may engage in the following activities: I~XXIX Not listed XXX. F401181 Measuring Instruments Import. XXXI. C801010 Basic chemical industry. XXXII. All business activities that are not prohibited or restricted by law, except those that are subject to special approval.	Revise the business Item in accordance with the Ministry of Economic Affairs Letter Jing-Shou-Shang-Zi No. 11430104540. After obtaining the required approval, the business item will be added.
Article 12 The Directors shall constitute the Board of Directors and shall elect one Chairperson (and one vice Chairperson) of the board from among themselves by a majority at a meeting attended by at least two-thirds of the Directors. The Chairperson of the Board of Directors represents the Company externally and supervises all the Company's business.	Article 12 The Directors shall constitute the Board of Directors and shall elect one Chairperson (and one vice Chairperson) of the board from among themselves by a majority at a meeting attended by at least two-thirds of the Directors. The Chairperson of the Board of Directors represents the Company externally and supervises all the Company's business. The Board of Directors may establish various functional committees.	According to Article 27 of the "Corporate Governance Best Practice Principles," the establishment of various functional committees must be specified in the Articles of Incorporation.
Article 22 These Articles where originally	Article 22 These Articles where originally	Add revision record.

Amended Provisions	Current Provisions	Explanation
established on March 17, 1976. The 1st amendment was made on March 21, 1980. The 2nd amendment was made on December 14, 1981. The 3rd amendment was made on December 30, 1981. The 4th amendment was made on March 9, 1982. The 5th amendment was made on June 23, 1982. The 6th amendment was made on September 25, 1984. The 7th amendment was made on October 26, 1984. October 26, 1924. The 8th amendment was made on April 8, 1986. The 9th amendment was made on February 21, 1987. The 10th amendment was made on July 1, 1987. The 11th amendment was made on April 29, 1988. The 12th amendment was made on June 3, 1988. The 13th amendment was made on August 10, 1988. The 14th amendment was made on May 25, 1989. The 15th amendment was made on July 31, 1989. The 16th amendment was made on March 31, 1990. The 17th amendment was made on March 18, 1991. The 18th amendment was made on April 27, 1992. The 19th amendment was made on April 20, 1993. The 20th amendment was made on December 1, 1993. The 21st amendment was made on May 17, 1994. The 22nd amendment was made on May 25, 1995. The 23rd amendment was made on May 25, 1996. The 24th amendment was made on November 20, 1996. The 25th amendment was made on March 21, 1997. The 26th amendment was made on August 28, 1997. The 27th amendment was made on April 13, 1998. The 28th amendment was made on May 26, 2000.	established on March 17, 1976. The 1st amendment was made on March 21, 1980. The 2nd amendment was made on December 14, 1981. The 3rd amendment was made on December 30, 1981. The 4th amendment was made on March 9, 1982. The 5th amendment was made on June 23, 1982. The 6th amendment was made on September 25, 1984. The 7th amendment was made on October 26, 1984. October 26, 1924. The 8th amendment was made on April 8, 1986. The 9th amendment was made on February 21, 1987. The 10th amendment was made on July 1, 1987. The 11th amendment was made on April 29, 1988. The 12th amendment was made on June 3, 1988. The 13th amendment was made on August 10, 1988. The 14th amendment was made on May 25, 1989. The 15th amendment was made on July 31, 1989. The 16th amendment was made on March 31, 1990. The 17th amendment was made on March 18, 1991. The 18th amendment was made on April 27, 1992. The 19th amendment was made on April 20, 1993. The 20th amendment was made on December 1, 1993. The 21st amendment was made on May 17, 1994. The 22nd amendment was made on May 25, 1995. The 23rd amendment was made on May 25, 1996. The 24th amendment was made on November 20, 1996. The 25th amendment was made on March 21, 1997. The 26th amendment was made on August 28, 1997. The 27th amendment was made on April 13, 1998. The 28th amendment was made on May 26, 2000.	

Amended Provisions	Current Provisions	Explanation
The 29th amendment was made on June 8, 2001. The 30th amendment was made on June 21, 2002. The 31st amendment was made on June 27, 2004. The 32nd amendment was made on June 17, 2005. The 33rd amendment was made on June 23, 2006. The 34th amendment was made on May 30, 2007. The 35th amendment was made on June 6, 2008. Day. The 36th amendment was made on June 22, 2112. The 37th amendment was made on June 26, 2014. The 38th amendment was made on June 25, 2015. The 39th amendment was made on June 24, 2016. The 40th amendment was made on June 22, 2017. The 41st amendment was made on June 27, 2019. The 42nd amendment was made on May 29, 2020. The 43rd amendment was made on July 1, 2021. The 44th amendment was made on May 26, 2022. The 45th amendment was made on May 30, 2023. The 46th amendment was made on June 6, 2024. The 47th amendment was made on June 18, 2025.	The 29th amendment was made on June 8, 2001. The 30th amendment was made on June 21, 2002. The 31st amendment was made on June 27, 2004. The 32nd amendment was made on June 17, 2005. The 33rd amendment was made on June 23, 2006. The 34th amendment was made on May 30, 2007. The 35th amendment was made on June 6, 2008. Day. The 36th amendment was made on June 22, 2112. The 37th amendment was made on June 26, 2014. The 38th amendment was made on June 25, 2015. The 39th amendment was made on June 24, 2016. The 40th amendment was made on June 22, 2017. The 41st amendment was made on June 27, 2019. The 42nd amendment was made on May 29, 2020. The 43rd amendment was made on July 1, 2021. The 44th amendment was made on May 26, 2022. The 45th amendment was made on May 30, 2023. The 46th amendment was made on June 6, 2024. The 47th amendment was made on June 18, 2025. The 48th amendment was made on June 18, 2026.	

Resolution:

Proposal 2

Proposed by the Board of Directors

Subject: Cash dividend distribution from capital reserve for the year 2025 of the Company, for discussion.

Explanation:

- I. According to Article 241 of the Company Act and the Articles of Incorporation, the Company itself intends to, after the Shareholders' meeting approves the recognition of the deficit compensation case for 2025, appropriate NT\$41,184,548 from the capital reserve of NT\$323,833,898, which consists of the "premium received from the issuance of shares exceeding the par value," to distribute to shareholders.
- II. The distribution of cash from the capital surplus this time will be allocated based on the shareholding ratio recorded in the shareholders' roster on the record date, with NT\$0.3 distributed per share. The distribution amount will be rounded down to the nearest dollar (amounts less than NT\$1 will be ignored), and the total amount of the abnormal amount distributed under NT\$1 will be transferred to the Employee Welfare Committee of the Company. The record date for the distribution of cash from capital surplus, the distribution date, and related matters will be determined and fully handled by the Board of Directors after obtaining approval from this year's General Shareholders' Meeting.
- III. Should there be any future changes in the number of outstanding shares due to the conversion of employee stock warrants into ordinary shares, cash capital increase, repurchase of the Company's shares, or transfer or cancellation of treasury shares, resulting in a change in the shareholders' distribution ratio, it is proposed that the shareholders' meeting authorize the Chairperson to handle the related matters of adjusting the shareholders' dividend distribution rate.

Resolution:

Proposal 3

Proposed by the Board of Directors

Subject: The Company itself proposes to abolish and re-establish the "Endorsement and Guarantee Procedures" and submits it for discussion.

Explanation: The Company itself proposes to abolish the originally established "Endorsement and Guarantee Procedures" and, in accordance with the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies," re-establish the Company's "Endorsement and Guarantee Procedures" (please refer to pages 61-66).

Resolution:

Proposal 4

Proposed by the Board of Directors

Subject: The Company itself proposes to abolish and re-establish the "Procedures for Lending Funds to Others" and submits it for discussion.

Explanation: The Company itself proposes to abolish the originally established "Procedures for Lending Funds to Others" and, in accordance with the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies," re-establish the Company's "Procedures for Lending Funds to Others" (please refer to pages 67-71).

Resolution:

Proposal 5

Proposed by the Board of Directors

Subject: The Company itself proposes to abolish and re-establish the "Procedures for Acquiring or Disposing of Assets" and submits it for discussion.

Explanation: The Company itself proposes to abolish the originally established "Procedures for Acquiring or Disposing of Assets" and, in accordance with the "Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies," re-establish the Company's "Procedures for Acquiring or Disposing of Assets" (please refer to pages 72-83).

Resolution:

Election Items: Full re-election of directors and independent directors.

Proposed by the Board of Directors

Subject: The Company itself's 16th Board of Directors re-election (including independent directors), please proceed with the election.

Explanation:

- I. The term of the Company itself's 15th Board of Directors (including independent directors) expired on May 29, 2026, and a re-election is required by law. It is proposed to elect 6 directors and 3 independent directors according to the provisions of the Articles of Incorporation.
- II. Newly-appointed directors (including independent directors) will assume their positions immediately after the election, with a term of 3 years, from June 18, 2026, to June 17, 2029.
- III. According to the Articles of Incorporation, the Director election adopts a candidate nomination system. The list of Director candidates for this election is as follows:

Serial Number	Position	Candidate Name	Educational Background	Experience	Current position	Number of shares currently held
1	Director	Jen-Hong Cheng	Graduate School of International Management, Waseda University, Japan	1. President of Shan-Loong Transportation Co., Ltd.	1. Chairperson of Shan-Loong Transportation Co., Ltd. 2. Chairperson of Cologne Industrial Co., Ltd. 3. Chairperson of Shan-Loong Shipping & Customs	4,328,876

Serial Number	Position	Candidate Name	Educational Background	Experience	Current position	Number of shares currently held
					Brokerage Co., Ltd. 4. Chairperson of Shan-Loong Motor Co., Ltd. 5. Chairperson of Shan-Loong Investment Co., Ltd. 6. Director of Ren-Yun Co., Ltd. 7. Director of Shan-Fu Trading Co., Ltd. 8. Director of Shine Far Construction Co., Ltd. 9. Director of Shine Far Construction Co., Ltd. 10. Director of Shan-Loong Logistics Co., Ltd. 11. Sustainable Development Committee Member/Nominating Committee Member of Shan-Loong Transportation Co., Ltd.	
2	Director	Lan-Hui Yu	Yongda Industrial Technical School	1. Chairperson of Shine Far Property Co., Ltd.	1. Vice Chairman of Shan-Loong Transportation Co., Ltd.	405,908

Serial Number	Position	Candidate Name	Educational Background	Experience	Current position	Number of shares currently held
				2. Chairperson of Shine Far Electromechanical Co., Ltd. 3. Vice Chairman of Shine Far Construction Co., Ltd.	2. President of Shan-Loong Transportation Co., Ltd. 3. Sustainable Development Committee Member of Shan-Loong Transportation Co., Ltd.	
3	Director	Representative of Shine Far Construction Co., Ltd.: Chuan-Chuan Lu	Shijianjia Technical School	-	1. Director of Shan-Loong Transportation Co., Ltd. 2. Director of Shine Far Construction Co., Ltd. 3. Director of Shine Far Co., Ltd. 4. Director of Ren-Yun Co., Ltd. 5. Director of Shan-Fu Trading Co., Ltd.	6,743,227
4	Director	Representative of Cheng Loong Corporation: Ai-Ling Chi	University of Washington Business administration finance, intl business	-	1. Director of Shan-Loong Transportation Co., Ltd. 2. MFS Investment Management Asia Representative, Deputy General Manager	12,690,010
5	Director	Representative: Tai-Lang Ho	Master of Management	1. Vice President of Cheng	1. Assistant Vice President of	8,367,944

Serial Number	Position	Candidate Name	Educational Background	Experience	Current position	Number of shares currently held
			from Tamkang University	Loong Corporation	Accounting at Cheng Loong Corporation 2. Director of New Zhong Ming International Co., Ltd. 3. Director of Shan-Loong Transportation Co., Ltd./Risk Management Committee Member	
6	Director	Ken-Pei Cheng	Master's degree from Northrop University	1. Vice President of Shan-Loong Transportation Co., Ltd.	1. Director of Shan-Loong Transportation Co., Ltd. 2. Director of Cologne Industrial Co., Ltd. 3. Director of Chuan Cheng Shih Chia Co., Ltd.	230,986
7	Independent Director	Tung-He-Tsai	Master's degree from the College of Management at National Chiao Tung University	1. President of Cheng Loong Corporation 2. Director of the Paper Manufacturers' Association Chairperson	-	-
8	Independent Director	Hsu-Feng Ho	Chung Yuan Institute of Technology	1. Vice President of Cheng Loong Corporation	1. Audit Committee Member/Compensation Committee Member/Risk	-

Serial Number	Position	Candidate Name	Educational Background	Experience	Current position	Number of shares currently held
					Management Committee Member/Nominating Committee Member of Shan-Loong Transportation Co., Ltd.	
9	Independent Director	Mao-Chun Wang	Zhongli Commercial Vocational School	1. Vice President of Shan-Loong Transportation Co., Ltd.	1. Audit Committee Member/ Compensation Committee Member/ Sustainable Development Committee Member/ Nominating Committee Member of Shan-Loong Transportation Co., Ltd.	50,506

Election results:

Removal of the restriction on newly-appointed directors and their representative for a corporate director from the non-compete clause for discussion.

Explanation:

- I. According to Article 209 of the A Companyct, a director engaging in activities for themselves or others that fall within the scope of the company's business operations must provide an explanation of the significant details of such activities to the shareholders' meeting and obtain their approval.
- II. In view of the possibility that newly-appointed directors of the 16th session may simultaneously hold positions in other companies with business scopes similar to that of The Company itself, it is proposed to discuss the removal of the restriction on the aforementioned directors' non-compete clause.
- III. The details of the positions held by the newly-appointed directors in other companies are shown in the table below:

Name of Director	Positions held in other companies.
Jen-Hong Cheng	1. Chairperson of Cologne Industrial Co., Ltd. 2. Chairperson of Shan-Loong Shipping & Customs Brokerage Co., Ltd. 3. Chairperson of Shan-Loong Motor Co., Ltd. 4. Chairperson of Shan-Loong Investment Co., Ltd. 5. Director of Ren-Yun Co., Ltd. 6. Director of Shan-Fu Trading Co., Ltd. 7. Director of Shine Far Construction Co., Ltd. 8. Director of Shine Far Construction Co., Ltd. 9. Director of Shan-Loong Logistics Co., Ltd.
Chuan-Chuan Lu Representative of Shine Far Construction Co., Ltd.	1. Director of Shine Far Construction Co., Ltd. 2. Director of Shan Fa Co., Ltd. 3. Director of Shan-Fu Trading Co., Ltd. 4. Director of Ren-Yun Co., Ltd.

Name of Director	Positions held in other companies.
Ai-Ling Chi Representative of Cheng Loong Corporation	1. MFS Investment Management Asia Representative, Deputy General Manager
Tai-Lang Ho Representative of Shine Far Co., Ltd.	1. Vice President of Cheng Loong Corporation 2. Director of New Zhong Ming International Co., Ltd.
Ken-Pei Cheng	1. Director of Cologne Industrial Co., Ltd. 2. Director of Chuan Cheng Shih Chia Co., Ltd.

Resolution:

Provisional Motions

Meeting Adjourned

Attachment

I. Integrity Management Procedures and Code of Conduct

1. Purpose and Scope

The Company itself engages in business activities based on the principles of fairness, honesty, trustworthiness, and transparency. In order to implement the integrity management policy and actively prevent dishonest conduct, it has established the Integrity Management Procedures and Code of Conduct (hereinafter referred to as "the Procedures and Code") in accordance with the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies", to specifically outline the matters that the personnel of the Company itself should pay attention to while executing their duties.

The scope of applicability of these working procedures and code of conduct extends to the Subsidiary of the Company itself, foundations receiving direct or indirect donations amounting to more than fifty percent, and other institutions or legal entities with substantial control capacity, including group enterprises and organizations.

2. Eligible participants

The personnel referred to in these working procedures and code of conduct include directors, managers, employees, appointees, and individuals with substantial control capacity of the Company itself and its group enterprises and organizations.

Personnel of The Company itself, when offering, committing, demanding, or receiving, through a third party, any form or name of money, gifts, presents, commissions, positions, services, privileges, kickbacks, facilitation fees, hospitality, entertainment, and other benefits, are presumed to have acted on behalf of The Company itself.

3. Dishonest conduct

Dishonest conduct as referred to in these working procedures and code of conduct involves personnel of The Company itself, in the course of executing business operations, directly or indirectly offering, receiving, committing, or demanding any improper benefits to gain or maintain advantages, or engaging in other actions that violate integrity, law, or fiduciary duties.

The targets of the aforementioned actions include public officials, political candidates, political parties or party personnel, as well as any public or private enterprises or institutions and their directors, supervisors, managers, employees, individuals with substantial control capacity, or other interested parties.

4. Types of interests

The term "benefits" as referred to in these working procedures and code of conduct refers to any form or name of money, gifts, presents, commissions, positions, services, privileges, kickbacks, facilitation fees, hospitality, entertainment, and other items of value.

5. Dedicated unit

The Company itself has designated the Corporate Governance and Integrity Management Office as the dedicated unit for handling the amendments, execution, interpretation, consultation services, and registration and archiving of reported contents related to the Procedures and Code. This unit is also responsible for supervising execution, with primary duties including the following matters, and it should report to the Board of Directors periodically (at least once a year):

- 5.1. Assist in integrating integrity and ethical values into the company's business strategy, and formulate relevant anti-corruption measures to ensure integrity management in compliance with legal regulations.
- 5.2. Regularly analyze and assess the risk of dishonest conduct within the scope of business, and formulate plans to prevent dishonest conduct accordingly. Additionally, establish relevant standard operating procedures and behavioral guidelines for each plan.
- 5.3. Plan internal organization, structure, and responsibilities, and establish mechanisms of mutual supervision and checks and balances for business activities with higher risks of dishonest conduct within the scope of business.
- 5.4. Promotion and coordination of integrity policy advocacy training.
- 5.5. Plan a whistleblowing system to ensure its effectiveness.
- 5.6. Assist the Board of Directors and management in examining and evaluating whether the preventive measures established for implementing integrity management are operating effectively, and regularly assess the compliance of related business processes, compiling a report.
- 5.7. Create and properly preserve documentation related to the integrity management policy and its compliance statements, implementation commitments, and execution status.

6. Prohibition against offering or accepting improper benefits.

When personnel of The Company itself directly or indirectly offer, receive, commit, or demand benefits as stipulated in Article 4 of the Procedures and Code, they should comply with the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM-Listed Companies" and the Procedures and Code, and follow the relevant procedures before proceeding, except under the following circumstances:

- 6.1. For business purposes, when visiting domestically (or abroad), hosting foreign guests, promoting business, and during communication and coordination, it is done according to local courtesy, conventions, or customs. Done according to local courtesy, conventions, or customs.
- 6.2. Participation in or invitation for others to convene normal social activities based on normal social etiquette, business purposes, or the fostering of relationships.
- 6.3. Due to business needs, invite clients or be invited to participate in specific business activities,

factory visits, etc., with clear definitions of the cost-sharing methods for these activities, the number of participants, accommodation standards, and duration.

- 6.4. Participate in publicly held folk festival activities that invite the general public to attend.
- 6.5. Rewards, assistance, condolences, or commendations from supervisors.
- 6.6. Due to engagements, weddings, childbirth, relocation, employment, promotion, retirement, resignation, departure, and receipt of gifts because of injury, illness, or death of oneself, one's spouse, or direct relatives, etc.
- 6.7. Others that comply with company regulations.

7. Procedures for handling the acceptance of improper benefits
 - 7.1. When personnel of The Company itself encounter others directly or indirectly offering or committing to provide benefits as stipulated in Article 4 of the Procedures and Code, they should follow the procedures outlined below, except under the circumstances specified in the preceding article.
 - 7.1.1. If the provider or committers have no interest related to their duties, the personnel should report to their direct supervisor within three days from the date of receipt, and, if necessary, notify the Dedicated unit of The Company itself.
 - 7.1.2. If the provider or committers have an interest related to their duties, they should be returned or refused, and reported to their direct supervisor and notified to the Dedicated unit of The Company itself; if return is not possible, they should be submitted to the Company's Dedicated unit for processing within three days from the date of receipt.
 - 7.2. The term "personal interest related to their duties" as mentioned in the preceding paragraph refers to any of the following situations:
 - 7.2.1. Those with business transactions, supervisory or subsidy (reward) relationships.
 - 7.2.2. Those who are seeking, engaging in, or have established contracting, purchase and sale, or other contractual relationships.
 - 7.2.3. Others who may be favorably or unfavorably affected by the decisions, execution, or non-execution of the Company's business.
 - 7.3. The dedicated unit of the Company itself should, in accordance with the nature and value of the benefits stipulated in Article 7.1 of these working procedures and code of conduct, propose appropriate recommendations such as returning, accepting with payment, donating to public interest, transferring to charities, or other suitable suggestions, to be reported to the Board of Directors for approval before execution.
8. Prohibition of facilitation payments and related procedures
 - 8.1. The Company itself shall not provide or commit to any facilitation fees.
 - 8.2. If personnel of The Company itself provide or commit to facilitation fees due to threats or intimidation, they should document the process, report to their direct supervisor, and notify the Dedicated unit of The Company itself.
 - 8.3. The Company's dedicated unit should immediately handle the notice mentioned above and review the relevant circumstances to reduce the risk of recurrence. If it is discovered that there is any illegal activity, it should be immediately reported to the judicial authorities.
9. Procedures for handling charitable donations or sponsorships
 - 9.1. The Company itself may provide charitable donations or sponsorships only after being reported and approved by the Board of Directors, and must comply with the following

regulations:

- 9.1.1. It should comply with the regulations of the jurisdiction where operations are located.
- 9.1.2. Decisions should be made into written records.
- 9.1.3. The recipients of charitable donations should be charitable organizations and must not be disguised bribery.
- 9.1.4. The recipients of charitable donations must not be the business partners of The Company itself.

10. Recusal of interests

Directors, Managers, and other related parties present or attending the Board of Directors meetings of The Company itself, who have a conflict of interest concerning agenda items relevant to themselves or the legal entities they represent, must explain the important details of their conflict of interest at that meeting. If there is a possibility of harming the company's interests, they must not participate in the discussion or the voting, must recuse themselves from discussions and voting, and are not allowed to act as proxies for other directors in exercising voting rights. Directors should also exercise self-discipline and must not engage in improper mutual support.

The spouse of a Director, blood relatives within the second degree of kinship, or companies that have a control or subordinate relationship with the Director, which have an interest in the matters of the aforementioned meeting, shall be considered as the Director having a personal interest in those matters.

When personnel of The Company itself, during the execution of company business, discover a conflict of interest related to themselves or the legal entities they represent, or situations that may result in undue benefits for themselves, their spouse, parents, children, or related parties, they should report the relevant circumstances to both their direct supervisor and the Company's Dedicated unit simultaneously. The direct supervisor should provide appropriate guidance.

The Company personnel shall not use company resources for business activities outside of the Company, and shall not let participation in business activities outside of the Company affect their work performance.

11. Prohibition of engaging in unfair competition

The Company itself, in conducting business activities, shall comply with the Fair Trade Act and relevant competition regulations, and must not engage in price-fixing, bid manipulation, production and quota restrictions, or market sharing or division by allocating customers, suppliers, operating regions, or types of business.

12. Prevent harm to related parties from products or services.

The Company itself should collect and understand the relevant regulations and international guidelines that must be followed for the products and services it provides. It should summarize and announce the important points to ensure that the personnel of the Company itself guarantee

the transparency and safety of product and service information during the research and development, procurement, manufacturing, provision, or sales processes.

The Company itself formulates and publishes on its website a policy for the protection of the rights and interests of consumers or other related parties, to prevent products or services from directly or indirectly harming the rights, health, and safety of consumers or other related parties.

13. Prohibition of insider trading and confidentiality agreement

The personnel of the Company itself should comply with the provisions of the Securities and Exchange Act, and must not engage in insider trading using non-public information they become aware of, nor disclose it to others, to prevent others from using the non-public information for insider trading.

Institutions or personnel participating in the Company's merger, demerger, acquisition, share transfer, significant memorandums, strategic alliances, other business collaboration plans, or important contracts should sign a confidentiality agreement with the Company itself, committing not to disclose the Company's business secrets or other significant information they become aware of to others, and must not use such information without the Company's consent.

14. Compliance with and proclamation of the integrity management policy.

The Company itself should disclose its integrity management policy in internal regulations, annual reports, on the company's website, or other promotional materials, and make timely declarations at external events such as product launch events and investor conferences, so that suppliers, customers, or other business-related organizations and personnel can clearly understand its integrity management philosophy and guidelines.

15. Integrity management assessment prior to establishing business relationships.

15.1. Before The Company itself establishes business relationships with others, it should first assess the legality, integrity management policies, and any history of dishonest conduct of agents, suppliers, customers, or other business partners, to ensure that their business practices are fair, transparent, and free from demands, offers, or acceptance of bribes.

15.2. When The Company itself conducts the aforementioned assessment, it may adopt appropriate verification procedures to examine the following aspects of its business partners to understand their integrity management status:

15.2.1. The country of the enterprise, the location of operations, the organizational structure, the management policies, and the payment location.

15.2.2. Whether the enterprise has established an integrity management policy and its execution status.

15.2.3. Is the location of operations of the enterprise in a country with a high risk of corruption?

15.2.4. Whether the business operations of the enterprise are in an industry with a high risk

of bribery.

15.2.5. The enterprise's long-term operating status and goodwill.

15.2.6. Consult the enterprise's partners for their opinions on the enterprise.

15.2.7. Whether the enterprise has any history of involvement in bribery or illegal political donations and other dishonest conduct.

16. Explanation to business counterparts about the integrity management policy.

Personnel of The Company itself, in the course of conducting business activities, should explain the Company's integrity management policy and related regulations to trading counterparts, and clearly refuse to directly or indirectly offer, commit, demand, or receive any form or name of improper benefits.

17. Avoid transactions with dishonest operators.

Personnel of The Company itself should avoid engaging in business transactions with agents, suppliers, customers, or other business partners that operate dishonestly. If any dishonest conduct is discovered in any business partners or collaborators, they should immediately cease business dealings with them and classify them as rejected partners to implement the company's integrity management policy.

18. The contract explicitly states the integrity management.

18.1. When The Company itself enters into a contract with others, it should not only fully understand the counterparty's integrity management status, but also incorporate compliance with integrity management into the contract terms. At a minimum, the contract should explicitly state the following items:

18.1.1. If either party becomes aware of any personnel violating the contract terms prohibiting commissions, kickbacks, or other benefits, they should immediately and truthfully inform the other party of the identity of such personnel, the manner of offering, committing, demanding, or receiving, the amount or other benefits, provide relevant evidence, and cooperate with the other party's investigation. If one party suffers damage as a result, they may claim compensation for damages from the other party and may deduct the full amount from the contract price payable.

18.1.2. If either party is involved in dishonest conduct during the business activities, the other party may unconditionally terminate or cancel the contract at any time.

18.1.3. Establish clear and reasonable payment terms, including the payment location, method, and compliance with relevant tax regulations.

19. Handling of Dishonest Conduct Involving Company Personnel

19.1. The Company itself encourages internal and external personnel to report dishonest conduct or improper conduct. Internal personnel who make false reports or malicious accusations shall be subject to disciplinary disposal, and in serious cases, dismissal.

- 19.2. The personnel involved in handling reports within The Company itself shall keep the identity of whistleblowers and the content of reports confidential. The Company itself also commits to protecting whistleblowers from unfair treatment due to their reporting activities.
- 19.3. The Company's dedicated unit should handle whistleblower matters according to the following procedures:
- 19.3.1. If the reported matters involve general employees, they should be reported to the Board of Directors. If the reported matters involve Directors or senior executives, they should be reported to the independent directors.
- 19.3.2. The Company's Dedicated unit should immediately ascertain the relevant facts and, if necessary, seek assistance from the legal or other relevant departments.
- 19.3.3. If it is confirmed that the reported person has indeed violated relevant laws or the Company's integrity management policies and regulations, they should be immediately required to cease the related conduct and be subject to appropriate measures. If necessary, report to the competent authority, refer the matter to judicial authorities for investigation, or seek compensation for damages through legal procedures to protect the reputation and interests of the Company.
- 19.3.4. Written documents of the whistleblowing acceptance, investigation process, and investigation results shall be retained and preserved for five years, and such preservation may be done electronically. If a lawsuit related to the content of the report occurs prior to the expiry of the custody period, the relevant data should continue to be preserved until the conclusion of the lawsuit.
- 19.3.5. If the reported matter is verified to be true, the relevant units within The Company itself should review the related internal control systems and operational procedures, and propose corrective actions to prevent the recurrence of similar incidents.
- 19.3.6. The Company's dedicated unit should report the whistleblower matters, their handling methods, and subsequent review and improvement measures to the Board of Directors.
20. Handling of Dishonest Conduct Involving Company Personnel
- When personnel of The Company itself encounter dishonest conduct involving the company and such conduct involves illegal activity, the company should notify judicial and prosecutorial authorities of the relevant facts. If public agencies or public officials are involved, governmental anti-corruption agencies should also be notified.
21. Internal advocacy, establishment of reward and punishment, grievance system, and disciplinary disposal.
- The Company itself should hold internal promotions annually, arranging for the Chairperson and senior management to convey the importance of integrity to directors, employees, and appointees.

The Company itself should incorporate integrity management into employee performance evaluations and human resource policies, establishing clear and effective reward, punishment, and grievance systems.

The Company itself, in cases where its personnel have committed serious violations of integrity, should dismiss or terminate employment in accordance with relevant laws or the company's personnel policy.

The Company itself should disclose information on its internal website about the personnel's position, name, details of the violation of integrity, and handling situation.

22. These operating procedures and code of conduct will be implemented after approval by the Board of Directors and reported to the shareholders' meeting; the same applies when they are revised.

When these operating procedures and code of conduct are submitted to the Board of Directors for discussion, the opinions of each independent director should be fully considered, and any objections or qualified opinions should be recorded in the minutes of the Board of Directors' meeting. If an independent director is unable to personally attend the board meeting to express objections or qualified opinions, they should, unless they have a justifiable reason, provide a written opinion in advance, which should also be recorded in the minutes of the Board of Directors' meeting.

II. The settlement booklet

Independent Auditors’ Report

To the Board of Directors of Shan-Loong Transportation Co., Ltd.:

Opinion

We have audited the consolidated financial statements of Shan-Loong Transportation Co., Ltd. and its subsidiaries (“the Group”), which comprise the consolidated balance sheet as of December 31, 2025 and 2024, the consolidated statement of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, 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 with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of 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 of our opinion.

Emphasis of Matter

As stated in notes 12(b) of the consolidated financial statements, investigative authorities conducted a search and seizure on the Company on February 20, 2025 due to allegations of legal violations by certain management personnel. The Company conducted an internal review and discovered undisclosed related parties and transactions with certain vendors. Based on these findings, transactions with these vendors have been disclosed as related party transactions and prior financial statements have been corrected accordingly. Regarding the allegations against certain management personnel, the Company stated that it lacks judicial investigative authority and due to the confidentiality of the investigation, the facts and legal responsibilities will be clarified by investigative and judicial authorities before taking corresponding measures. However, the Company will fully cooperate with the investigation and plans to commission external experts to analyze the reasonableness of related party procurement prices to protect its shareholder interests. The auditor has not modified the audit opinion due to this matter.

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 current period. 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.

Revenue recognition

Please refer to note (4)(o) of the consolidated financial statements for the accounting policy of revenue recognition. Information regarding the revenue is shown in note (6)(o) of the consolidated financial statements.

Description of key audit matter:

The main activities of the Group include freight transportation, container trucking, truck repair and maintenance, sale of truck, gas station, and import and export agent. Revenue recognition is one of the significant matters of the consolidated financial statements. The amounts and changes of sales revenue may affect the users' understanding of the entire financial statements. Therefore, the revenue recognition test is one of the significant assessment items in our audit procedures.

Audit Procedures:

Our main audit procedures for the aforementioned key audit matters include testing the Group's controls surrounding revenue recognition in the sale and receipt cycle, including reconciliations between the general ledger and sales system; performing the test of relevant vouchers, as well as assessing whether the Group's timing on revenue recognition and the amounts recognized are in accordance with the related standards.

Other Matter

Shan-Loong Transportation Co., Ltd. has prepared its parent-company-only financial statements as of and for the years ended December 31, 2025 and 2024, on which we have issued an unmodified opinion with emphasis of matter paragraph.

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 Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the IFRSs, IASs, IFRIC, 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 concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease its operations, or has no realistic alternative but to do so.

Those charged with governance (including 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 auditor's 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 Standards on Auditing of 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 Standards on Auditing of the Republic of China, we exercise professional judgment and 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 the 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 of the current period 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.

The engagement partners on the audit resulting in this independent auditors' report are Mei, Yuan-Chen and Kuo, Yang-Lun.

KPMG

Taipei, Taiwan (Republic of China)
March 12, 2026

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
SHAN-LOONG TRANSPORTATION CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2025 and 2024

(expressed in thousands of New Taiwan Dollars)

Assets		December 31, 2025		December 31, 2024		Liabilities and Equity		December 31, 2025		December 31, 2024			
		Amount	%	Amount	%			Amount	%	Amount	%		
Current assets:						Current liabilities:							
1100	Cash and cash equivalents (note (6)(a))	\$	1,655,633	20	1,142,051	13	2150	Notes and accounts payable (note (7))	\$	779,367	9	739,795	8
1170	Notes and accounts receivable, net (note (6)(c))		304,750	4	224,909	2	2200	Other payables (note (7))		340,921	4	270,383	3
1180	Notes and accounts receivable due from related parties, net (notes (6)(c) and (7))		184,678	2	238,354	3	2230	Current income tax liabilities		5,985	-	6,768	-
1300	Inventories, net (note (6)(e))		205,763	2	189,115	2	2280	Current lease liabilities (notes (6)(j) and (7))		174,918	2	187,331	2
1476	Other current financial assets (notes (6)(d) and (7))		18,601	-	415,010	5	2130	Current contract liabilities (note (6)(o))		216,008	3	108,238	1
1479	Other current assets		61,748	1	71,019	1	2250	Provisions		11,412	-	11,305	-
			2,431,173	29	2,280,458	26	2399	Other current liabilities		24,079	-	17,568	-
							2320	Long-term liabilities, current portion (note (6)(i))		1,770,000	21	1,550,000	19
										3,322,690	39	2,891,388	33
Non-current assets:						Non-current liabilities:							
1517	Non-current financial assets at fair value through other comprehensive income (note (6)(b))		1,305,625	16	1,477,510	17	2540	Long-term borrowings (note (6)(i))		1,750,000	21	1,300,000	15
1550	Investments accounted for using equity method, net (note (6)(f))		57,148	-	59,103	1	2570	Deferred income tax liabilities (note (6)(l))		110,332	1	146,236	2
1600	Property, plant and equipment (notes (6)(g), (7) and (8))		3,605,789	43	3,833,599	43	2580	Non-current lease liabilities (notes (6)(j) and (7))		495,618	6	579,392	6
1755	Right-of-use asset (notes (6)(h) and (7))		664,861	8	752,194	8	2640	Non-current net defined benefit liability (note (6)(k))		37,297	-	39,851	-
1780	Intangible assets		142,508	2	165,058	2	2645	Guarantee deposits received		7,502	-	7,469	-
1840	Deferred income tax assets (note (6)(l))		30,221	-	72,077	1				2,400,749	28	2,072,948	23
1990	Other non-current assets (notes (7) and (8))		170,246	2	209,350	2				5,723,439	67	4,964,336	56
			5,976,398	71	6,568,891	74							
Total assets													
		\$	8,407,571	100	8,849,349	100							

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

SHAN-LOONG TRANSPORTATION CO., LTD. AND SUBSIDIARIES

Consolidated Statement of Comprehensive Income

For the years ended December 31, 2025 and 2024

(expressed in thousands of New Taiwan Dollars, except for earnings per share)

		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (notes (6)(o) and (7))	\$ 8,179,922	100	10,841,809	100
5000	Operating costs (notes (6)(c), (7) and (12))	7,613,104	93	10,074,105	93
5900	Gross profit from operations	566,818	7	767,704	7
	Operating expenses (notes (7) and (12)):				
6100	Selling expenses	480,008	6	479,567	4
6200	Administrative expenses	858,978	11	805,395	8
6450	Expected credit losses (note (6)(c))	33,653	-	20,215	-
		1,372,639	17	1,305,177	12
6900	Net operating income	(805,821)	(10)	(537,473)	(5)
	Non-operating income and expenses:				
7010	Other income (note (7))	23,316	-	54,957	1
7020	Other gains and losses, net (notes (6)(j) and (q))	(21,957)	-	22,810	-
7050	Finance costs (notes (6)(j) and (7))	(77,559)	(1)	(65,055)	(1)
7060	Shares of profit (loss) of associates and joint ventures accounted for using equity method, net (note (6)(f))	359	-	957	-
7100	Interest income	10,676	-	17,315	-
7130	Dividend income (note (7))	62,542	1	55,254	1
7210	Gains on disposals of property, plant and equipment	(6,590)	-	295	-
7590	Miscellaneous disbursements	(12,801)	-	(10,083)	-
		(22,014)	-	76,450	1
7900	Profit (loss) before tax	(827,835)	(10)	(461,023)	(4)
7950	Less: Income tax expenses (note (6)(l))	12,469	-	(14,456)	-
8200	Profit (loss)	(840,304)	(10)	(446,567)	(4)
8300	Other comprehensive income:				
8310	Items that may not be reclassified subsequently to profit or loss:				
8311	Gains (losses) on remeasurements of defined benefit plans (note (6)(k))	3,038	-	19,833	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(137,267)	(2)	(752,641)	(7)
8320	Share of other comprehensive income of associates accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss (note (6)(f))	(1,951)	-	(11,914)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss (note (6)(l))	(6,381)	-	53,514	-
		(142,561)	(2)	(691,208)	(7)
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translation of foreign financial statements	(37,747)	-	14,854	-
8399	Income tax related to components of other comprehensive income that may be reclassified to profit or loss (note (6)(l))	4,402	-	(1,755)	-
		(33,345)	-	13,099	-
8300	Other comprehensive income (loss)	(175,906)	(2)	(678,109)	(7)
8500	Total comprehensive income (loss)	\$ (1,016,210)	(12)	(1,124,676)	(11)
	Profit, attributable to:				
8610	Owners of parent	\$ (849,190)	(10)	(466,015)	(4)
8620	Non-controlling interests	8,886	-	19,448	-
		\$ (840,304)	(10)	(446,567)	(4)
	Total comprehensive income attributable to:				
8710	Owners of parent	\$ (1,009,359)	(12)	(1,150,203)	(11)
8720	Non-controlling interests	(6,851)	-	25,527	-
		\$ (1,016,210)	(12)	(1,124,676)	(11)
	Earnings per share (note (6)(n))				
9750	Basic earnings per share	\$ (6.25)		(3.43)	
9850	Diluted earnings per share	\$ (6.25)		(3.43)	

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

SHAN-LOONG TRANSPORTATION CO., LTD. AND SUBSIDIARIES

Consolidated Statement of Changes in Equity

For the years ended December 31, 2025 and 2024

(expressed in thousands of New Taiwan Dollars)

	Equity attributable to owners of parent												
	Ordinary shares	Capital surplus	Legal reserve	Retained earnings		Exchange differences on translation of foreign financial statements	Other equity		Total other equity	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
				Unappropriated retained earnings	Total retained earnings		Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income						
Balance on January 1, 2024	\$ 1,372,818	588,908	556,797	1,184,270	1,741,067	(20,884)	1,236,411	1,215,527	(31,863)	4,886,457	197,878	5,084,335	
Profit (loss) for the year ended December 31, 2024	-	-	-	(466,015)	(466,015)	-	-	-	-	(466,015)	19,448	(446,567)	
Other comprehensive income (loss) for the year ended December 31, 2024	-	-	-	15,866	15,866	7,020	(707,074)	(700,054)	-	(684,188)	6,079	(678,109)	
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	(450,149)	(450,149)	7,020	(707,074)	(700,054)	-	(1,150,203)	25,527	(1,124,676)	
Appropriation and distribution of retained earnings:													
Legal reserve appropriated	-	-	5,856	(5,856)	-	-	-	-	-	-	-	-	
Cash dividends on ordinary share	-	-	-	(59,031)	(59,031)	-	-	-	-	(59,031)	-	(59,031)	
	-	-	5,856	(64,887)	(59,031)	-	-	-	-	(59,031)	-	(59,031)	
Adjustments of capital surplus for the Company's cash dividends received by subsidiaries	-	582	-	-	-	-	-	-	-	582	-	582	
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	(560)	(560)	-	560	560	-	-	-	-	
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	(16,197)	(16,197)	
Balance on December 31, 2024	1,372,818	589,490	562,653	668,674	1,231,327	(13,864)	529,897	516,033	(31,863)	3,677,805	207,208	3,885,013	
Profit (loss) for the year ended December 31, 2025	-	-	-	(849,190)	(849,190)	-	-	-	-	(849,190)	8,886	(840,304)	
Other comprehensive income (loss) for the year ended December 31, 2025	-	-	-	(40,449)	(40,449)	(17,608)	(102,112)	(119,720)	-	(160,169)	(15,737)	(175,906)	
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	(889,639)	(889,639)	(17,608)	(102,112)	(119,720)	-	(1,009,359)	(6,851)	(1,016,210)	
Appropriation and distribution of retained earnings:													
Cash dividends on ordinary share	-	-	-	(41,185)	(41,185)	-	-	-	-	(41,185)	-	(41,185)	
Adjustments of capital surplus for the Company's cash dividends received by subsidiaries	-	406	-	-	-	-	-	-	-	406	-	406	
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	(143,892)	(143,892)	
Balance on December 31, 2025	\$ 1,372,818	589,896	562,653	(262,150)	300,503	(31,472)	427,785	396,313	(31,863)	2,627,667	56,465	2,684,132	

SHAN-LOONG TRANSPORTATION CO., LTD. AND SUBSIDIARIES**Consolidated Statement of Cash Flows****For the years ended December 31, 2025 and 2024****(expressed in thousands of New Taiwan Dollars)**

	2025	2024
Cash flows from (used in) operating activities:		
Loss before tax	\$ (827,835)	(461,023)
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	463,741	448,923
Amortization expense	33,561	28,334
Expected credit losses	33,653	20,215
Interest expense	77,559	65,055
Interest income	(10,676)	(17,315)
Dividend income	(62,542)	(55,254)
Share of loss of associates accounted for using equity method	(359)	(957)
Loss (gain) on disposal of property, plant and equipment	6,590	(295)
Others	(195)	(27)
	<u>541,332</u>	<u>488,679</u>
Changes in operating assets and liabilities:		
Decrease (increase) in notes and accounts receivable	(29,171)	421,061
Decrease (increase) in inventories	(16,648)	81,985
Decrease in other current financial assets	196	55,176
Decrease in other current assets	9,727	47,765
Increase (decrease) in notes and accounts payable	39,572	(1,516,727)
Increase (decrease) in provisions	107	(3,835)
Increase (decrease) in other payables and other current liabilities	5,626	(102,501)
Increase in net defined benefit liabilities	484	2,460
Increase in contract liabilities	107,770	72,968
	<u>117,663</u>	<u>(941,648)</u>
Total adjustments	<u>658,995</u>	<u>(452,969)</u>
Cash outflow generated from (used in) operations	(168,840)	(913,992)
Dividends received	62,905	55,682
Interest paid	(77,559)	(65,055)
Interest received	10,676	17,315
Income taxes paid	(9,736)	(6,542)
Net cash flows from (used in) operating activities	<u>(182,554)</u>	<u>(912,592)</u>
Cash flows from (used in) investing activities:		
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	34,618	2,940
Acquisition of property, plant and equipment	(132,017)	(336,097)
Proceeds from disposal of property, plant and equipment	77,161	13,827
Decrease (increase) in refundable deposits	32,223	(4,263)
Acquisition of intangible assets	(11,055)	(19,441)
Decrease (increase) in other financial assets	396,213	(9,022)
Decrease in prepayments for business facilities	7,542	1,571
Net cash flows from (used in) investing activities	<u>404,685</u>	<u>(350,485)</u>
Cash flows from (used in) financing activities:		
Proceeds from long-term borrowings	6,220,000	2,950,000
Repayments of long-term borrowings	(5,550,000)	(2,150,000)
(Decrease) increase in guarantee deposit received	33	(4,835)
Payment of lease liabilities	(199,133)	(204,252)
Cash dividends paid	(40,779)	(58,449)
Changes in non-controlling interests	(84,068)	(9,181)
Net cash flows from (used in) financing activities	<u>346,053</u>	<u>523,283</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(54,602)</u>	<u>15,238</u>
Net increase (decrease) in cash and cash equivalents	513,582	(724,556)
Cash and cash equivalents at beginning of period	1,142,051	1,866,607
Cash and cash equivalents at end of period	<u><u>\$ 1,655,633</u></u>	<u><u>1,142,051</u></u>

Independent Auditors’ Report

To the Board of Directors of Shan-Loong Transportation Co., Ltd.:

Opinion

We have audited the financial statements of Shan-Loong Transportation Co., Ltd.(“the Company”), which comprise the balance sheet as of December 31, 2025 and 2024, the statement of comprehensive income, changes in equity and cash flows for the years ended December 31, 2025 and 2024, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, 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 Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the 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 of our opinion.

Emphasis of Matter

As stated in notes 12(b) of the financial statements, investigative authorities conducted a search and seizure on the Company on February 20, 2025 due to allegations of legal violations by certain management personnel. The Company conducted an internal review and discovered undisclosed related parties and transactions with certain vendors. Based on these findings, transactions with these vendors have been disclosed as related party transactions and prior financial statements have been corrected accordingly. Regarding the allegations against certain management personnel, the Company stated that it lacks judicial investigative authority and due to the confidentiality of the investigation, the facts and legal responsibilities will be clarified by investigative and judicial authorities before taking corresponding measures. However, the Company will fully cooperate with the investigation and plans to commission external experts to analyze the reasonableness of related party procurement prices to protect its shareholder interests. The auditor has not modified the audit opinion due to this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue recognition

Please refer to note (4)(o) of the financial statements for the accounting policy of revenue recognition. Information regarding the revenue is shown in note (6)(o) of the financial statements.

Description of key audit matter:

The main activities of the Company include freight transportation, container trucking, and gas station. Revenue recognition is one of the significant matters of the financial statements. The amounts and changes of sales revenue may affect the users' understanding of the entire financial statements. Therefore, the revenue recognition test is one of the significant assessment items in our audit procedures.

Audit Procedures:

Our main audit procedures for the aforementioned key audit matters include testing the Company's controls surrounding revenue recognition in the sale and receipt cycle, including reconciliations between the general ledger and sales system; performing the test of relevant vouchers, as well as assessing whether the Company's timing on revenue recognition and the amounts recognized are in accordance with the related standards.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (including the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of 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 financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the 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 investment in other entities accounted for using the equity method to express an opinion on these financial statements. We are responsible for the direction, supervision and performance of the 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 of the current period 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.

The engagement partners on the audit resulting in this independent auditors' report are Mei, Yuan-Chen and Kuo, Yang-Lun.

KPMG

Taipei, Taiwan (Republic of China)
March 12, 2026

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

SHAN-LOONG TRANSPORTATION CO., LTD.

Balance Sheets

December 31, 2025 and 2024

(expressed in thousands of New Taiwan Dollars)

		December 31, 2025		December 31, 2024				December 31, 2025		December 31, 2024	
		Amount	%	Amount	%			Amount	%	Amount	%
Assets						Liabilities and Equity					
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note (6)(a))	\$ 545,745	7	370,494	4	2150	Notes and accounts payable (note (7))	\$ 701,782	9	641,869	8
1170	Notes and accounts receivable, net (note (6)(c))	292,889	4	211,203	3	2200	Other payables (note (7))	204,844	2	198,740	3
1180	Notes and accounts receivable due from related parties, net (notes (6)(c) and (7))	105,686	1	103,807	1	2280	Current lease liabilities (notes (6)(j) and (7))	174,498	2	186,503	2
1300	Inventories, net (notes (6)(d) and (7))	143,392	2	123,489	1	2130	Current contract liabilities (note (6)(o))	216,008	3	108,238	1
1476	Other current financial assets (note (6)(e))	17,408	-	18,724	-	2250	Provisions	11,412	-	11,305	-
1479	Other current assets (note (7))	267,293	3	47,798	1	2399	Other current liabilities	15,731	-	9,844	-
		<u>1,372,413</u>	<u>17</u>	<u>875,515</u>	<u>10</u>	2320	Long-term borrowings, current portion (note (6)(i))	<u>1,770,000</u>	<u>22</u>	<u>1,550,000</u>	<u>18</u>
Non-current assets:						Non-current liabilities:		<u>3,094,275</u>	<u>38</u>	<u>2,706,499</u>	<u>32</u>
1517	Non-current financial assets at fair value through other comprehensive income (note (6)(b))	378,058	5	456,426	5	2540	Long-term borrowings (note (6)(i))	1,750,000	23	1,300,000	15
1550	Investments accounted for using the equity method, net (note (6)(f))	1,864,164	23	2,186,222	26	2570	Deferred income tax liabilities (note (6)(l))	110,300	1	128,026	2
1600	Property, plant and equipment (notes (6)(g),(7) and (8))	3,532,292	43	3,746,888	45	2580	Non-current lease liabilities (notes (6)(j) and (7))	495,073	6	578,834	7
1755	Right-of-use assets (note (6)(h))	663,916	8	750,839	9	2640	Non-current net defined benefit liability (note (6)(k))	37,297	-	39,851	-
1780	Intangible assets	139,807	2	161,677	2	2645	Guarantee deposits received	<u>6,902</u>	<u>-</u>	<u>6,869</u>	<u>-</u>
1840	Deferred income tax assets (note (6)(l))	19,697	-	64,107	1			<u>2,399,572</u>	<u>30</u>	<u>2,053,580</u>	<u>24</u>
1990	Other non-current assets (notes (7) and (8))	151,167	2	196,210	2		Total liabilities	<u>5,493,847</u>	<u>68</u>	<u>4,760,079</u>	<u>56</u>
		<u>6,749,101</u>	<u>83</u>	<u>7,562,369</u>	<u>90</u>		Equity: (note (6)(m))				
Total assets		<u>\$ 8,121,514</u>	<u>100</u>	<u>8,437,884</u>	<u>100</u>	3110	Ordinary share	1,372,818	17	1,372,818	16
						3200	Capital surplus	589,896	7	589,490	7
						3300	Retained earnings	300,503	3	1,231,327	15
						3400	Other equity	396,313	5	516,033	6
						3500	Treasury shares	<u>(31,863)</u>	<u>-</u>	<u>(31,863)</u>	<u>-</u>
							Total equity	<u>2,627,667</u>	<u>32</u>	<u>3,677,805</u>	<u>44</u>
							Total liabilities and equity	<u>\$ 8,121,514</u>	<u>100</u>	<u>8,437,884</u>	<u>100</u>

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

SHAN-LOONG TRANSPORTATION CO., LTD.

Statement of Comprehensive Income

For the years ended December 31, 2025 and 2024

(expressed in thousands of New Taiwan Dollars, except for earnings per share)

		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (notes (6)(o) and (7))	\$ 7,493,367	100	10,093,081	100
5000	Operating costs (notes (6)(e), (6)(k), (7) and (12))	6,968,250	93	9,390,620	93
5900	Gross profit from operations	525,117	7	702,461	7
	Operating expenses (notes (6)(k), (7) and (12)):				
6100	Selling expenses	480,008	6	479,567	5
6200	Administrative expenses	820,129	11	788,317	8
6450	Expected credit losses (notes (6)(c))	4,876	-	2,549	-
		1,305,013	17	1,270,433	13
6900	Net operating income	(779,896)	(10)	(567,972)	(6)
	Non-operating income and expenses:				
7010	Other income (note (7))	25,957	-	54,130	1
7020	Other gains and losses, net (note (6)(j))	150	-	79	-
7050	Finance costs (notes (6)(j) and (7))	(77,534)	(1)	(65,031)	(1)
7100	Interest income	2,801	-	4,652	-
7130	Dividend income (note (7))	17,829	-	9,688	-
7210	Gains (losses) on disposals of property, plant and equipment (note (7))	(9,272)	-	86	-
7070	Share of profit (loss) of subsidiaries and associates accounted for using the equity method (note (6)(f))	(9,960)	-	83,517	1
7590	Miscellaneous disbursements	(12,721)	-	(9,949)	-
		(62,750)	(1)	77,172	1
7900	Profit (loss) before tax	(842,646)	(11)	(490,800)	(5)
7950	Less: Income tax expenses (note (6)(l))	6,544	-	(24,785)	-
8200	Profit (loss)	(849,190)	(11)	(466,015)	(5)
8300	Other comprehensive income:				
8310	Items that may not be reclassified subsequently to profit or loss:				
8311	Gains (losses) on remeasurements of defined benefit plans (note (6)(k))	3,038	-	19,833	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(43,750)	(1)	(233,664)	(2)
8330	Share of other comprehensive income (loss) of subsidiaries and associates accounted for using the equity method, components of other comprehensive income that will not be reclassified to profit or loss	(77,308)	(1)	(504,178)	(5)
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss (note (6)(l))	24,541	-	(26,801)	-
		(142,561)	(2)	(691,208)	(7)
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translation of foreign financial statements	(22,010)	-	8,775	-
8399	Income tax related to components of other comprehensive income that may be reclassified to profit or loss (note (6)(l))	(4,402)	-	1,755	-
		(17,608)	-	7,020	-
8300	Other comprehensive income (loss)	(160,169)	(2)	(684,188)	(7)
8500	Total comprehensive income (loss)	\$ (1,009,359)	(13)	(1,150,203)	(12)
	Earnings per share (note (6)(n))				
9750	Basic earnings per share	\$ (6.25)		(3.43)	
9850	Diluted earnings per share	\$ (6.25)		(3.43)	

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

SHAN-LOONG TRANSPORTATION CO., LTD.

Statement of Changes in Equity

For the years ended December 31, 2025 and 2024

(expressed in thousands of New Taiwan Dollars)

	Retained earnings					Exchange differences on translation of foreign financial statements	Other equity		Treasury shares	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Unappropriated retained earnings	Total retained earnings		Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity		
Balance on January 1, 2024	\$ 1,372,818	588,908	556,797	1,184,270	1,741,067	(20,884)	1,236,411	1,215,527	(31,863)	4,886,457
Profit (loss) for the year ended December 31, 2024	-	-	-	(466,015)	(466,015)	-	-	-	-	(466,015)
Other comprehensive income (loss) for the year ended December 31, 2024	-	-	-	15,866	15,866	7,020	(707,074)	(700,054)	-	(684,188)
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	(450,149)	(450,149)	7,020	(707,074)	(700,054)	-	(1,150,203)
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	5,856	(5,856)	-	-	-	-	-	-
Cash dividends on ordinary share	-	-	-	(59,031)	(59,031)	-	-	-	-	(59,031)
	-	-	5,856	(64,887)	(59,031)	-	-	-	-	(59,031)
Adjustments of capital surplus for the Company's cash dividends received by subsidiaries	-	582	-	-	-	-	-	-	-	582
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	(560)	(560)	-	560	560	-	-
Balance on December 31, 2024	1,372,818	589,490	562,653	668,674	1,231,327	(13,864)	529,897	516,033	(31,863)	3,677,805
Profit (loss) for the year ended December 31, 2025	-	-	-	(849,190)	(849,190)	-	-	-	-	(849,190)
Other comprehensive income (loss) for the year ended December 31, 2025	-	-	-	(40,449)	(40,449)	(17,608)	(102,112)	(119,720)	-	(160,169)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	(889,639)	(889,639)	(17,608)	(102,112)	(119,720)	-	(1,009,359)
Appropriation and distribution of retained earnings:										
Cash dividends on ordinary share	-	-	-	(41,185)	(41,185)	-	-	-	-	(41,185)
Adjustments of capital surplus for the Company's cash dividends received by subsidiaries	-	406	-	-	-	-	-	-	-	406
Balance on December 31, 2025	\$ 1,372,818	589,896	562,653	(262,150)	300,503	(31,472)	427,785	396,313	(31,863)	2,627,667

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)

SHAN-LOONG TRANSPORTATION CO., LTD.

Statement of Cash Flows

For the years ended December 31, 2025 and 2024

(expressed in thousands of New Taiwan Dollars)

	2025	2024
Cash flows from (used in) operating activities:		
Loss before tax	\$ (842,646)	(490,800)
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	451,164	438,288
Amortization expense	32,881	28,092
Expected credit loss	4,876	2,549
Interest expense	77,534	65,031
Interest income	(2,801)	(4,652)
Dividend income	(17,829)	(9,688)
Share of loss (profit) of subsidiaries and associates accounted for using equity method	9,960	(83,517)
Loss (gain) on disposal of property, plant and equipment and others	9,272	(86)
Other	(195)	(25)
	564,862	435,992
Changes in operating assets and liabilities:		
Decrease (increase) in notes and accounts receivable	(86,571)	384,452
Decrease (increase) in inventories	(19,902)	57,847
Decrease in other current financial assets	1,315	41,039
Decrease (increase) in other current assets	(219,231)	27,276
Increase (decrease) in notes and accounts payable	59,913	(1,514,552)
Increase in contract liabilities	107,770	72,968
Increase (decrease) in provisions	107	(3,835)
Increase (decrease) in other payables and other current liabilities	11,991	(131,405)
Increase in net defined benefit liabilities	484	2,460
	(144,124)	(1,063,750)
Total adjustments	420,738	(627,758)
Cash outflow generated from (used in) operations	(421,908)	(1,118,558)
Dividends received	231,015	77,158
Interest paid	(77,534)	(65,031)
Interest received	2,801	4,652
Income taxes refund (paid)	(264)	13,813
Net cash flows from (used in) operating activities	(265,890)	(1,087,966)
Cash flows from (used in) investing activities:		
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	34,618	2,940
Acquisition of property, plant and equipment	(132,789)	(337,189)
Proceeds from disposal of property, plant and equipment	73,721	13,603
Decrease (increase) in refundable deposits	38,162	(12,065)
Acquisition of intangible assets	(11,055)	(19,441)
Decrease in prepayments for business facilities	7,542	78,747
Net cash flows from (used in) investing activities	10,199	(273,405)
Cash flows from (used in) financing activities:		
Proceeds from long-term borrowings	6,220,000	2,950,000
Repayments of long-term borrowings	(5,550,000)	(2,150,000)
Increase (decrease) in guarantee deposits received	33	(4,635)
Payment of lease liabilities	(197,906)	(203,437)
Cash dividends paid	(41,185)	(59,031)
Net cash flows from (used in) financing activities	430,942	532,897
Net increase (decrease) in cash and cash equivalents	175,251	(828,474)
Cash and cash equivalents at beginning of period	370,494	1,198,968
Cash and cash equivalents at end of period	<u>\$ 545,745</u>	<u>370,494</u>

III. Profit distribution/Loss allocation table

Shan-Loong Transportation Co., Ltd. Articles of Incorporation

Profit distribution/Loss allocation table

2025

Unit: New Taiwan Dollar NT\$

Item	Subtotal	Total
Beginning Unappropriated Retained Earnings		627,489,129
Addition (Deduction):		
Changes in the current period of Gains (losses) on remeasurements of defined benefit plans	(40,449,655)	
Net loss after tax for the current year (2025)	(849,189,987)	
The deficit to be offset for the period.		(262,150,513)
Offset the deficit with statutory surplus reserve.		262,150,513
The deficit to be offset for the period.		0

Chairperson:

General Manager:

Accounting Manager:

IV. Endorsement and Guarantee Procedures

1. Purpose: The Company itself establishes this procedure in accordance with relevant laws and regulations to enhance financial management in handling endorsements and guarantees and to reduce operational risks.
2. Scope:
 - 2.1. The term "endorsement and guarantee" in this procedure refers to the following matters:
 - 2.1.1. Financing endorsements and guarantees include:
 - 2.1.1.1. Discounting of commercial papers for financing.
 - 2.1.1.2. Endorsements or guarantees made for the purpose of financing another company.
 - 2.1.1.3. Issuance of promissory notes for the purpose of financing The Company itself to non-financial enterprises as guarantors.
 - 2.1.2. Endorsements and guarantees for customs duties refer to endorsements or guarantees made for customs-related matters of the Company itself or another company.
 - 2.1.3. Other endorsements and guarantees refer to those endorsement or guarantee matters that cannot be classified under the preceding two items.
 - 2.2. Providing movable or real estate as a pledge or mortgage for the loan of another company or for other endorsement or guarantee purposes shall also be handled in accordance with this procedure.
3. The objects of endorsements/guarantees:
 - 3.1. The Company itself may provide endorsements/guarantees for the following companies:
 - 3.1.1. Companies having business transactions with The Company itself
 - 3.1.2. Company in which the Company itself directly and indirectly holds more than fifty percent of the voting shares.
 - 3.1.3. Company in which directly and indirectly holds more than fifty percent of the voting shares of the Company itself.
 - 3.2. Between companies in which the Company itself directly and indirectly holds 90% or more of the voting shares, an endorsement or guarantee can only be made after a resolution by the Board of Directors of the Company itself, and the amount shall not exceed 10% of the Company's net worth. However, this limitation does not apply between companies in which the Company itself directly and indirectly holds 100% of the voting shares.
 - 3.3. The Company itself, based on the need for construction project contracting among co-builders to provide mutual guarantees in accordance with contract requirements, or due to a joint investment relationship where all contributing shareholders endorse and guarantee the invested company based on their shareholding ratios, is not subject to the restrictions in the

preceding two items of this article and may make endorsements and guarantees.

- 3.4. The Company's financial reports are prepared in accordance with International Financial Reporting Standards. The term "net worth" as used in this operating procedure refers to the equity attributable to owners of the parent as defined by the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

- 3.5. The terms "subsidiary" and "parent company" as used in this operating procedure shall be determined in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
- 3.6. The term "investment" as used in this operating procedure refers to the investment made directly by the Company itself or through a subsidiary in which it directly holds 100% of the voting shares.
4. Endorsement/guarantee quota
 - 4.1. The total amount of external endorsements/guarantees shall not exceed the net worth in the Company's most recent financial statement, and the endorsements/guarantees for a single enterprise shall not exceed 50% of the net worth in the Company's most recent financial statement.
 - 4.2. The total amount of endorsements/guarantees provided by the Company itself and its subsidiaries shall not exceed 150% of the net worth in the Company's most recent financial statement, and the limit for endorsements/guarantees for a single enterprise shall not exceed 60% of the net worth in the Company's most recent financial statement.
 - 4.3. If the Company itself needs to process endorsements or guarantees that exceed the limits set by the procedure due to business needs and meets the conditions set by this procedure, approval by the Audit Committee is required before submitting it for resolution by the Board of Directors. More than half of the Directors must jointly and severally guarantee any potential loss to the Company due to the excess. The procedure shall then be revised and submitted for ratification by the Shareholders' Meeting. If the Shareholders' Meeting does not agree, a plan must be established to eliminate the excess within a specified period. During the discussion of this item by the Board of Directors, the opinions of each independent director should be fully considered, and any objections or qualified opinions should be included in the minutes of the Board of Directors.
 - 4.4. If, due to changes in circumstances, the endorsements or guarantees of the Company itself do not comply with regulations or exceed the set limit, an improvement plan should be established. The relevant improvement plan should be submitted to the Audit Committee, and improvements should be completed according to the planned schedule.
5. Custody and Handling Procedures for Endorsement and Guarantee Seals
 - 5.1. The exclusive seal used for endorsements and guarantees, which is registered with the Ministry of Economic Affairs, is kept by designated personnel. When providing guarantee actions for a foreign company, the guarantee letter issued by the Company itself shall be signed by the Chairperson or the Chief Executive Officer.
 - 5.2. When the finance department handles endorsements and guarantees, they should first carefully evaluate the "necessity and rationality of endorsements/guarantees," "credit and

risk assessment of the endorsement/guarantee counterpart," "impact on the company's operational risk, financial status, and shareholders' equity," and "whether collateral should be obtained and the appraised value of the collateral." They must also verify the endorsement/guarantee quota, and submit the proposal for the Chairperson's approval and the Board of Directors' approval before the related documents, such as endorsement/guarantee contracts or guarantee notes, can be presented to the custodian of seals for stamping or issuing notes. If necessary due to business needs, the Chairperson may decide within the limits set in Article 4, and subsequently submit it for ratification by the next Board of Directors meeting. The handling situation and related matters should be reported to the shareholders' meeting for review.

- 5.3. The Company itself may, as needed, require the endorsed/guaranteed enterprise to provide promissory notes, movable or real estate as collateral.
- 5.4. When the counterpart of the Company's endorsements/guarantees is a subsidiary with a net worth less than half of its paid-in capital, the finance department should track the financial and credit status of the subsidiary quarterly and report to the Board of Directors in case of significant changes. For subsidiaries whose shares have no par value or a par value per share not equal to NT\$10, the paid-in capital refers to the total of the share capital plus capital reserves—share premium.
- 5.5. The finance department must notify the accounting department for accounting purposes when endorsements or guarantees occur or are canceled.
- 5.6. The finance department, when handling endorsements and guarantees, should establish a register to accurately record the details for reference, including the counterpart of the endorsement/guarantee, the amount, the date of approval by the Board of Directors or the decision date by the Chairperson, the date of the endorsement/guarantee, and the matters that should be carefully evaluated as stipulated in the second item.
- 5.7. Internal audit personnel of the Company itself should audit the Endorsement and Guarantee Procedures and their implementation at least quarterly, and make written records. If any significant violations are discovered, the Audit Committee should be immediately notified in writing.
6. Announcement/declaration procedures
 - 6.1. In addition to inputting the balance of endorsements/guarantees of the previous month into the information reporting website designated by the competent authority before the 10th of each month, the Company itself must also disclose and report within two days from the occurrence date if the balance of endorsements/guarantees reaches any of the following standards. The occurrence date referred to in this procedure means the earlier of the transaction contract date, payment date, resolution by the Board of Directors, or any other

date sufficient to determine the transaction counterpart and transaction amount.

- 6.1.1. When the balance of endorsements/guarantees provided by the Company itself and its subsidiaries reaches 50% or more of the net worth in the Company's most recent financial statements.
 - 6.1.2. When the balance of endorsements/guarantees provided by the Company itself and its subsidiaries to a single enterprise reaches 20% or more of the Company's net worth in the most recent financial statements.
 - 6.1.3. When the balance of endorsements/guarantees provided by the Company itself and its subsidiaries to a single enterprise reaches NT\$10 million or more, and the combined amount of endorsements/guarantees, investments accounted for using the equity method, and loan balances also reaches 30% or more of the Company's net worth in the most recent financial statements.
 - 6.1.4. When the newly added endorsement/guarantee amount by the Company itself or each subsidiary reaches NT\$30 million or more and is more than 5% of the net worth in each company's most recent financial statements.
- 6.2. If the Subsidiary of The Company itself is not a company publicly listed in the domestic market and there are matters required to be announced and reported under Article 6.1.4, it should be done by The Company itself.
7. Other Items:
 - 7.1. If a subsidiary of The Company itself intends to endorse or provide a guarantee for others, The Company itself shall instruct the subsidiary to establish the Endorsement and Guarantee Procedures in accordance with this procedure and handle matters in accordance with the established procedures.
 - 7.2. If managers and responsible personnel of the Company itself violate this procedure by engaging in endorsement or guarantee activities that result in significant losses for the Company, they shall be dealt with according to the Company's relevant reward and punishment policies. If there is suspicion of illegal activities, the matter should be referred to judicial authorities for investigation and compensation for damages should be sought.
 - 7.3. Any matters not covered in these procedures will be handled in accordance with the relevant laws and regulations.
 - 7.4. After being approved by the Audit Committee and passed by resolution of the Board of Directors, this procedure will be submitted for approval at the shareholders' meeting before implementation, and the same applies when it is revised.
 - 7.5. When this procedure is submitted to the Board of Directors for discussion in accordance with the preceding provisions, the opinions of each independent director should be fully considered, and any objections or qualified opinions should be included in the minutes of

the Board of Directors.

V. Procedures for Lending Funds to Others

1. Purpose: The Company itself establishes this procedure in accordance with relevant laws and regulations for business development needs and to strengthen the management of financial transactions with others.
2. Scope: This procedure applies to The Company itself and its subsidiaries in handling matters related to lending funds to others. If a subsidiary intends to lend funds to others, it shall establish its Procedures for Lending Funds to Others in accordance with this procedure and handle matters according to the established procedures.
3. Definition of terms:
 - 3.1. The terms "subsidiary" and "parent company" as used in this operating procedure shall be determined in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
 - 3.2. Basis of preparation of financial reports: The Company's financial reports are prepared in accordance with International Financial Reporting Standards.
 - 3.3. Net worth: Refers to the equity attributable to owners of the parent as defined by the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The Company's current net worth is determined based on the most recent financial statement certified by a CPA.
 - 3.4. Financing amount: refers to the accumulated balance of short-term funding needs.
 - 3.5. Short-term: refers to a period of one year or one business cycle (whichever is longer).
4. Contents Explanation:
 - 4.1. Loan Targets and Limit Management
 - 4.1.1. The Company itself must not loan funds to shareholders or any other person, except when necessary for inter-company business transactions or short-term financing needs. The total amount loaned shall not exceed 40% of the net worth for the current period.
 - 4.1.2. The cumulative loaning limit to a single enterprise:
 - 4.1.2.1. Shall not exceed the total transaction amount of business transactions in the most recent year and shall not exceed 20% of the Company's net worth for the current period.
 - 4.1.2.2. If, due to changes in circumstances, the loans of the Company itself do not comply with regulations or exceed the set balance limit, an improvement plan should be established. The relevant improvement plan should be submitted to the Audit Committee, and improvements should be completed according to the planned schedule.

- 4.1.3. When there is a necessity for short-term funding needs, it is limited to the following situations:
 - 4.1.3.1. Among subsidiaries or sub-subsidiaries wholly owned and controlled by the Company itself.
 - 4.1.3.2. Due to business needs, there is a necessity for short-term funding between the Company itself and its subsidiaries that individually or collectively hold more than a 50% stake.
 - 4.1.3.3. Other matters as approved by the Board of Directors.
- 4.1.4. Among foreign companies in which the Company itself directly and indirectly holds 100% of the voting shares, or when a foreign company in which the Company itself directly and indirectly holds 100% of the voting shares loans funds to the Company itself, they are not subject to the limitation of 4.1.1. However, the total financing loaned and the amount loaned to individual entities shall not exceed the net worth in the current financial statements.
- 4.1.5. Significant loans should be approved by the Audit Committee in accordance with relevant regulations and submitted for resolution by the Board of Directors.
- 4.1.6. When The Company itself submits the proposal of lending funds to others for resolution by the Board of Directors, the opinions of each independent director should be fully considered, and any objections or qualified opinions should be included in the minutes of the Board of Directors.
- 4.2. Loan term and interest rate
 - 4.2.1. The financing term is limited to one year.
 - 4.2.2. The interest calculation method is based on the upper limit interest rate of the Company's credit with financial institutions.
- 4.3. Application and Approval Procedures
 - 4.3.1. The applicant enterprise should submit application documents specifying the loan amount, term, purpose, and guarantee situation, along with attaching basic information and financial statements for the finance department to conduct credit investigation work.
 - 4.3.2. After careful evaluation by the finance department, an opinion on whether to grant the loan is signed and reported for the Chairperson's approval and then approved by resolution of the Board of Directors before proceeding.
- 4.4. Regulations on Guarantees and Disbursements
 - 4.4.1. When the applicant enterprise utilizes the funds, it should provide promissory notes or collateral of the same amount.
 - 4.4.2. The provider of collateral should complete the procedures for setting up a pledge or

mortgage to secure the debts of The Company itself.

4.4.3. Loans of funds between the Company itself and its subsidiaries or between subsidiaries should be submitted for resolution by the Board of Directors in accordance with the provisions of 4.3. Additionally, the Chairperson may be authorized to disburse the loan in installments or make it available for revolving use to the same recipient within a certain limit and a period not exceeding one year as decided by the Board of Directors.

4.4.4. The aforementioned certain limit, except for those complying with the provisions of 4.1.4, shall not exceed 10% of the net worth in the most recent financial statement of the Company itself or each subsidiary for the authorization limit of loans to a single enterprise by the Company itself or each subsidiary.

4.5. Post-Loan Management

4.5.1. After the loan disbursement, the financial, business, and credit status of the applicant enterprise should be continuously monitored.

4.5.2. For those with collateral, attention should be paid to changes in its value.

4.5.3. Two months prior to maturity, the finance department should notify the applicant enterprise to repay the principal and interest by the due date or to handle extension procedures.

4.5.4. When the applicant enterprise makes repayment, the interest payable should be calculated first. After repaying together with the interest, the finance department can then cancel the promissory notes or release the collateral and return them to the applicant enterprise.

4.5.5. If there is mismanagement or inability to repay, timely measures should be taken to secure claims. If the claims are still not Redeemed after the due date, the finance department should coordinate with the general affairs department to collect the debts in accordance with the law.

4.6. Internal control and audit

4.6.1. When handling loan affairs, the finance department should establish a register to accurately record the details for reference, including the loan counterpart, amount, date of the resolution by the Board of Directors, disbursement date, and matters evaluated.

4.6.2. Internal audit personnel should audit the Procedures for Lending Funds to Others and their implementation at least quarterly, and make written records. If any significant violations are discovered, the Audit Committee should be immediately notified in writing.

4.7. Announcement/declaration procedures

- 4.7.1. In addition to inputting the balance of loans of the previous month into the information reporting website designated by the competent authority before the 10th of each month, the Company itself must also disclose and report within two days from the occurrence date if the balance of loans reaches any of the following standards.
 - 4.7.1.1. When the balance of funds loaned to others by the Company itself and its subsidiaries reaches 20% or more of the company's net worth in the most recent financial statements.
 - 4.7.1.2. When the balance of funds loaned by the Company itself and its subsidiaries to a single enterprise reaches 10% or more of the Company's net worth in the most recent financial statements.
 - 4.7.1.3. When the newly added amount of funds loaned by the Company itself and its subsidiaries reaches NT\$10 million or more and is more than 2% of the Company's net worth in the most recent financial statements.
- 4.7.2. The occurrence date referred to in Article 4.7.1 of this procedure means the earlier of the contract date, payment date, resolution by the Board of Directors, or any other date sufficient to determine the loan counterpart and amount.
- 4.7.3. If the Subsidiary of The Company itself is not a company publicly listed in the domestic market and there are matters required to be announced and reported under Article 4.7.1.3, it should be done by The Company itself.
- 4.8. Responsibility attribution
 - 4.8.1. When the person in charge of the company violates the provisions of Article 4.1.1, they shall bear joint and several liability for repayment with the borrower. If the company suffers damages, they shall also be responsible for compensation for such damages.
 - 4.8.2. If the managers or the chief accounting officer of the Company itself violate company procedures by engaging in lending activities that result in significant losses for the Company, they shall be dealt with according to the Company's reward and punishment policies. If there is suspicion of illegal activities, the matter should be referred to judicial authorities for investigation and compensation for damages should be sought.
- 4.9. Supplementary Provisions:
 - 4.9.1. After being approved by the Audit Committee and passed by resolution of the Board of Directors, this procedure will be submitted for approval at the shareholders' meeting before implementation, and the same applies when it is revised. When this procedure is submitted to the Board of Directors for discussion, the opinions of each

independent director should be fully considered, and any objections or qualified opinions should be included in the minutes of the Board of Directors.

- 4.9.2. Any matters not covered in these procedures will be handled in accordance with the relevant laws and regulations.

VI. Procedures for Acquiring or Disposing of Assets

1. Purpose: To safeguard shareholders' rights, protect investors' interests, ensure transparency of information, and enhance the management of the Company's Acquisition or Disposal of assets, this procedure is specifically established.
2. Legal Basis: This procedure is established (amended) in accordance with the relevant provisions of the "Regulations Governing the Acquisition or Disposal of Assets by Public Companies" set by the Financial Supervisory Commission (hereinafter referred to as the FSC).
3. Scope of assets:
The scope of assets referred to in this procedure is as follows:
 - 3.1. Investments in stocks, government bonds, corporate bonds, financial debentures, fund certificates of securities, depositary receipts, subscription (sale) warrants, beneficiary securities, and asset-based securities.
 - 3.2. Real estate (including land, houses and buildings, investment property, construction industry inventory) and equipment.
 - 3.3. Membership certificates.
 - 3.4. Patent rights, copyrights, trademark rights, franchise rights, and other intangible assets.
 - 3.5. Right-of-use assets.
 - 3.6. Claims of financial institutions (including receivables, foreign exchange discounts, loans, and collection items).
 - 3.7. Derivative products.
 - 3.8. Assets acquired or disposed of through legal mergers, demergers, acquisitions, or share transfers.
 - 3.9. Other important assets.
4. Definition of terms:
 - 4.1. Derivative products: Refers to forward contracts, option contracts, futures contracts, leverage margin contracts, swap contracts, combinations of the aforementioned contracts, or composite contracts or structured products embedded with derivatives, where their value is derived from specific interest rates, financial instrument prices, commodity prices, exchange rates, price or rate indices, credit ratings or credit indices, or other variables. The so-called forward contracts do not include insurance contracts, performance contracts, after-sales service contracts, long-term lease contracts, and long-term procurement (or sales) contracts.
 - 4.2. Assets acquired or disposed of through legal mergers, demergers, acquisitions, or share transfers: refers to assets acquired or disposed of through mergers, demergers, or acquisitions conducted in accordance with the Business Mergers and Acquisitions Act or other laws, or through the issuance of new shares for acquiring shares of another company as prescribed in Article 156-3 of the Company Act (hereinafter referred to as Share transfer).
 - 4.3. Related party, Subsidiary: These refer to entities that should be determined in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
 - 4.4. Professional appraiser: Refers to a real estate appraiser or other individuals legally permitted to

engage in real estate and equipment appraisal activities.

- 4.5. The occurrence date refers to the earlier of the transaction contract date, payment date, entrusted transaction date, transfer date, resolution by the Board of Directors, or any other date sufficient to determine the transaction counterpart and transaction amount. However, for investors requiring approval from the competent authority, the earlier date between the aforementioned date and the date of obtaining approval from the competent authority shall prevail.
- 4.6. Mainland China Investment: Refers to investments in Mainland China conducted in accordance with the "Regulations Governing Permission for Investment or Technical Cooperation in Mainland China" set by the Investment Commission, MOEA.
- 4.7. Professional investors: refers to financial holding companies, banks, insurance companies, bills finance companies, trust businesses, securities firms engaged in proprietary trading or underwriting, futures dealers engaged in proprietary trading, securities investment trust enterprises, securities investment consulting enterprises, and fund management companies established in accordance with legal provisions and managed by the local financial competent authority.
- 4.8. Securities Exchange: A domestic securities exchange refers to the Taiwan Stock Exchange Corporation; a foreign securities exchange refers to any organized securities trading market managed by the competent authority of that country.
- 4.9. Securities Dealer's Premises: A domestic securities dealer's premises refers to a designated counter where transactions are conducted in accordance with the Regulations Governing Securities Trading on the Premises of Securities Firms; a foreign securities dealer's premises refers to the business premises of financial institutions that are managed by a foreign securities competent authority and authorized to engage in securities business.
5. Executing unit:

The acquisition of the aforementioned assets should be based on a demand plan and benefit analysis proposed by the executing unit, and carried out after approval by the competent authority. The same applies to their disposal. The term "Executing unit" refers to:

 - 5.1. Accounting Department: Long-term and short-term securities and derivative products.
 - 5.2. Management Office: Real estate or its use rights assets and membership certificates.
 - 5.3. User Unit: Copyrights, trademark rights, patent rights, franchise rights, and other intangible assets, equipment, or their right-of-use assets.
6. The formulation and amendment of this procedure:
 - 6.1. This procedure, having been approved by more than half of the members of the Audit Committee, shall be submitted for approval by a resolution of the Board of Directors and then for approval at the Shareholders' meeting, with the same process applicable upon revision. If a director expresses opposition and there are records or written statements, the director's objection information should be sent to the Audit Committee.
 - 6.2. If the preceding item is not approved by more than half of all members of the Audit Committee, it can be approved by more than two-thirds of all Directors, and the resolution of the Audit Committee should be recorded in the minutes of the Board meeting. The "all members of the Audit Committee"

referred to in the preceding two paragraphs and the "all Directors" referred to in the preceding paragraph are based on the actual number of members in office.

7. Evaluation Procedures and Operating Procedures

When The Company itself acquires or disposes of assets, the determination method of the transaction price, authorization limit, and level should be handled according to the following methods:

- 7.1. Securities for equity investment traded outside centralized trading markets or securities dealers' premises: The price is determined through price comparison or negotiation. The Chairperson is authorized to handle the transaction in full, and it will be submitted for ratification by the Board of Directors at the next meeting.
- 7.2. Equity investment in or the purchase or sale of convertible corporate bonds of the same company conducted in centralized trading markets or at securities dealers' premises: The price is determined based on the public market transaction price. The Chairperson is authorized to handle the transaction in full, and it will be submitted for ratification by the Board of Directors at the next meeting.
- 7.3. The buying or selling of real estate, equipment, or its right-of-use assets: Unless otherwise specified in this procedure, the price should be determined through price comparison, negotiation, or bidding. The Chairperson is authorized to handle the transaction in full, and it will be submitted for ratification by the Board of Directors at the next meeting.
- 7.4. The total amount of acquisition of real estate that is not for business operations and its right-of-use assets or marketable securities shall not exceed 80% of the total shareholders' equity, and investment in a single marketable security shall not exceed 70% of the total shareholders' equity.
- 7.5. The acquisition or disposal of membership certificates, intangible assets, or their right-of-use assets: The price is determined through price comparison or negotiation. The Chairperson is authorized to handle the transaction in full, and it will be submitted for ratification by the Board of Directors at the next meeting.
- 7.6. Derivative transactions:
 - 7.6.1. The Company itself engages in derivative transactions, and the Board of Directors should effectively supervise and manage according to the following principles:
 - 7.6.1.1. Appointed senior executives should constantly monitor and control the risks associated with derivative transactions.
 - 7.6.1.2. Regularly evaluate whether the performance of engaging in derivative transactions aligns with the established business strategy and whether the risks undertaken are within the company's acceptable tolerance range.
 - 7.6.2. Senior executives authorized by the Board of Directors should manage the trading of derivative products according to the following principles:
 - 7.6.2.1. Regularly evaluate whether the current risk management measures are appropriate and are being implemented in accordance with these guidelines and the Company's established procedures for engaging in derivative transactions.
 - 7.6.2.2. Supervise the trading and profit and loss situation. If any abnormalities are found, necessary countermeasures should be taken and immediately reported to the Board

of Directors. Independent directors should attend the Board of Directors and express their opinions.

7.6.3. The Company itself engages in derivative transactions, and when relevant personnel are authorized to handle such transactions in accordance with the established procedures for engaging in derivative transactions, this should be reported to the most recent Board of Directors afterwards.

8. Assets acquired or disposed of through legal mergers, demergers, acquisitions, or share transfers.

8.1. When handling a merger, demerger, acquisition, or share transfer, the Company itself should commission an accountant, lawyer, or securities underwriter to express an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other properties to shareholders before convening a resolution by the Board of Directors. This opinion should be submitted for discussion and approval by the Board of Directors. However, in the case of a merger involving subsidiaries in which the Company itself directly or indirectly holds 100% of the issued shares or total capital, or a merger between subsidiaries in which it directly or indirectly holds 100% of the issued shares or total capital, the acquisition of a prior expert opinion on reasonableness may be exempted.

8.2. The Company itself should prepare a public document detailing the significant agreements and related matters involved in the merger, demerger, or acquisition for the shareholders before the shareholders' meeting. This document, along with the expert opinions mentioned in the previous section and the notice of the shareholders' meeting, should be delivered to the shareholders as a reference for their decision on whether to agree to the merger, demerger, or acquisition. However, this does not apply if other legal provisions allow the merger, demerger, or acquisition to proceed without a shareholders' meeting resolution.

8.3. If the shareholders' meeting of any company participating in a merger, demerger, or acquisition cannot be held due to insufficient attendance, lack of voting rights, or other legal restrictions, or if the proposal is vetoed by the shareholders' meeting, the company shall immediately publicly explain the reasons, the subsequent handling procedures, and the expected date for convening the shareholders' meeting.

8.4. Unless otherwise provided by law or approved by the Financial Supervisory Commission (FSC) due to special factors, companies participating in mergers, demergers, or acquisitions should hold a Board of Directors meeting and a shareholders' meeting on the same day to decide on matters related to the merger, demerger, or acquisition.

8.5. Unless otherwise provided by law or approved by the Financial Supervisory Commission (FSC) due to special factors, companies participating in share transfer should hold a Board of Directors meeting on the same day.

8.6. The following information should be made into complete written records and preserved for five years for audit purposes:

8.6.1. Basic personnel information: including the position, name, and ID number (for foreigners, the passport number) of individuals involved in the merger, demerger, acquisition, or share

transfer plan or its execution before the information is made public.

- 8.6.2. Important dates: Including the dates of signing letters of intent or memorandums, appointing financial or legal advisors, signing contracts, and meetings of the Board of Directors.
- 8.6.3. Important documents and minutes: Including plans for merger, demerger, acquisition, or share transfer; letters of intent or memorandums; important contracts; and minutes of Board of Directors meetings.
- 8.7. The Company itself should, within two days from the date approved by resolution of the Board of Directors of the merger, demerger, acquisition, or share transfer, report the information in items one and two of the preceding paragraph to the Financial Supervisory Commission (FSC) for record through the internet information system in the prescribed format.
- 8.8. If a company participating in a merger, demerger, acquisition, or share transfer is not a publicly listed or broker-traded company, the Company itself should enter into an agreement with it and handle matters in accordance with the provisions of the preceding two paragraphs.
- 8.9. All individuals involved in or becoming aware of the Company's merger, demerger, acquisition, or share transfer plans should provide a written confidentiality commitment, ensuring that before the information is made public, they will not disclose the content of the plans externally, nor trade, either personally or in the name of others, stocks or other equity-related securities of any companies related to the merger, demerger, acquisition, or share transfer cases.
- 8.10. The share exchange ratio or acquisition price for companies participating in a merger, demerger, acquisition, or share transfer may not be arbitrarily changed, except in the following circumstances, and the conditions for such amendments should be stipulated in the merger, demerger, acquisition, or share transfer contract:
 - 8.10.1. Cash capital increase, issuance of convertible corporate bonds, free allotment of shares, issuance of corporate bonds with stock warrants, preferred shares with stock warrants, stock options, and other equity-like securities.
 - 8.10.2. Disposal of significant company assets and other actions impacting the Company's finances and business.
 - 8.10.3. The occurrence of major disasters, significant technological changes, or other events affecting shareholders' equity or the price of securities.
 - 8.10.4. Adjustment due to the repurchase of treasury shares by either party involved in a merger, demerger, acquisition, or share transfer.
 - 8.10.5. The number or entities involved in a merger, demerger, acquisition, or share transfer has increased or decreased.
 - 8.10.6. Other conditions that are stipulated as amendable in the Contract and have been publicly disclosed.
- 8.11. The contract for participating in a merger, demerger, acquisition, or share transfer should specify the rights and obligations of the Company itself and the companies involved in the merger, demerger, acquisition, or share transfer, and should include the following details:
 - 8.11.1. Handling of breach of contract.

- 8.11.2. The principles for handling previously issued equity-related securities or repurchased treasury shares of a company extinguished by a merger or demerged.
- 8.11.3. The quantity of treasury shares that may be repurchased by the participating company after the record date for calculating the share exchange ratio and the principles for their handling.
- 8.11.4. Handling of changes in the number or entities involved.
- 8.11.5. Estimated project implementation schedule and estimated date of completion.
- 8.11.6. If the plan is overdue and not completed, the related handling procedures, such as the scheduled date of the shareholders' meeting as required by laws and regulations, should be conducted.
- 8.12. After the information is publicly disclosed, if any party to a merger, demerger, acquisition, or share transfer intends to engage in another merger, demerger, acquisition, or share transfer with another company, and unless the number of participating companies decreases and the shareholders' meeting has resolved and authorized the Board of Directors to change their authority, the participating companies may be exempt from convening a shareholders' meeting to pass a new resolution for approval. However, any completed procedures or legal actions from the original merger, demerger, acquisition, or share transfer case must be redone by all participating companies.
- 8.13. The determination of the transaction conditions above, if necessary, should be based on the opinions of relevant experts or the valuation report in accordance with Article 9 of these procedures.
- 8.14. Significant asset or derivative transaction should be approved by the Audit Committee in accordance with relevant regulations and submitted for resolution by the Board of Directors.
9. Transaction price evaluation

When The Company itself acquires or disposes of assets, opinions should be solicited from experts according to the following regulations based on the type of asset:

 - 9.1. Acquisition or disposal of securities: Before the Company itself engages in the acquisition or disposal of securities, it should obtain the most recent financial statements of the target company audited by a CPA as a reference for evaluating the transaction price. Additionally, for transactions where the amount reaches 20% of the company's paid-in capital or NT\$300 million or more, a CPA should be engaged before the occurrence of the event to express an opinion on the reasonableness of the transaction price. However, this does not apply if the securities have publicly quoted market prices in active markets or if otherwise prescribed by the Financial Supervisory Commission (FSC).
 - 9.2. Acquisition or disposal of real estate, equipment, or right-of-use assets: Except for transactions with domestic government agencies, self-owned land development, leased land development, or the acquisition or disposal of equipment or its right-of-use assets for business use, if the transaction amount reaches 20% of the company's paid-in capital or NT\$300 million or more, the Company itself should obtain a valuation report issued by a professional appraiser before the occurrence of the event and comply with the following regulations:
 - 9.2.1. When special reasons require using a limited price, specific price, or special price as the reference for the transaction price, the transaction must first be approved by resolution of the Board of Directors; the same applies if there are subsequent amendments to the

transaction conditions.

- 9.2.2. If the transaction amount reaches NT\$1 billion or more, two or more professional appraisers should be engaged for valuation.
- 9.2.3. If the appraisal results of a professional appraiser exhibit any of the following circumstances, except where the appraisal results for acquisition of assets are all higher than the transaction amount, or the appraisal results for disposal of assets are all lower than the transaction amount, a CPA should be engaged to provide specific opinions on the cause of the discrepancies and the appropriateness of the transaction price:
 - 9.2.3.1. When the difference between the valuation result and the transaction amount reaches 20% or more of the transaction amount.
 - 9.2.3.2. When the valuation results of two or more professional appraisers have a difference of 10% or more of the transaction amount.
- 9.2.4. The date of the report issued by the professional appraiser and the contract formation date must not exceed three months apart. However, if the present value applicable to the same period's announcement has not exceeded six months, an opinion letter may be issued by the original professional appraiser.
- 9.3. The acquisition or disposal of membership certificates, intangible assets, or their right-of-use assets: If the transaction amount reaches 20% of the company's paid-in capital or NT\$300 million or more, except for transactions with domestic government agencies, a CPA should be engaged before the occurrence of the event to express an opinion on the reasonableness of the transaction price.
- 9.4. In cases where the company acquires or disposes of assets through court auction procedures, court-issued certification documents may be used to substitute for the valuation report or accountant's opinion.
- 9.5. When the Company itself acquires or disposes of assets with related parties, in addition to complying with the required resolution procedures and evaluating the reasonableness of the transaction conditions, if the transaction amount reaches more than 10% of the company's total assets, a valuation report issued by a professional appraiser or an accountant's opinion should also be obtained in accordance with regulations.
- 9.6. When determining whether the transaction counterpart is a related party, in addition to considering its legal form, the substantive relationship should also be taken into account.
- 9.7. The calculation of the transaction amount should be performed in accordance with Article 12, Paragraph 2, and "within one year" refers to a one-year period calculated retroactively from the date of the occurrence of this particular transaction. The parts of the valuation report issued by a professional appraiser or the accountant's opinion that have already been obtained in accordance with these procedures are exempt from being counted again.
- 10. Appraiser
 - 10.1. The valuation report obtained by The Company itself or the opinions of accountants, lawyers, or securities underwriters, as well as the professional appraisers and their appraisers, accountants, lawyers, or securities underwriters, should comply with the following regulations:

- 10.1.1. Has not been definitively sentenced to a fixed-term imprisonment of more than one year for violating this Act, the Company Act, the Banking Act, the Insurance Act, the Financial Holding Company Act, the Business Entity Accounting Act, or for crimes involving fraud, breach of trust, embezzlement, forgery of documents, or criminal conduct in business. However, this does not apply if three years have passed since the execution completed, probation period ended, or pardon.
- 10.1.2. The parties involved in the transaction must not be related parties or have a substantial relationship.
- 10.1.3. If the Company itself is required to obtain valuation reports from more than two professional appraisers, the different professional appraisers or appraisers must not be related parties or have a substantial relationship with each other.
- 10.2. When the aforementioned personnel issue a valuation report or opinion, they should adhere to the self-regulatory standards of their respective trade associations and handle the following matters:
 - 10.2.1. Before taking on a case, one should carefully assess their own professional capabilities, practical experience, and independence.
 - 10.2.2. When executing a case, appropriate procedures should be properly planned and executed to form conclusions, based on which reports or opinions are issued; the executed procedures, collected data, and conclusions should be accurately and thoroughly recorded in the case work papers.
 - 10.2.3. The sources of data, parameters, and information used should be individually evaluated for their suitability and reasonableness to serve as the basis for issuing a valuation report or opinion.
 - 10.2.4. The statement should include that the relevant personnel possess professionalism and independence, have evaluated the information used for appropriateness, reasonableness, and accuracy, and comply with relevant laws and regulations.
11. Related party transactions
 - 11.1. When the Company itself acquires or disposes of real estate or its right-of-use assets from related parties, or acquires or disposes of other assets from related parties other than real estate or its right-of-use assets, and the transaction amount reaches 20% of the company's paid-in capital, 10% of the company's total assets, or NT\$300 million or more, except for transactions involving the purchase and sale of domestic government bonds, bonds with repurchase and resale agreements, or subscription or repurchase of money market funds issued by domestic securities investment trust enterprises, the following information must first be agreed upon by the Audit Committee and approved by resolution of the Board of Directors before a transaction contract can be signed and payments can be made:
 - 11.1.1. Purpose, necessity, and expected benefits of acquisition or disposal of assets.
 - 11.1.2. Reasons for selecting the related party as the transaction counterparty.
 - 11.1.3. Acquiring real estate or its usage rights from a related party, evaluate the relevant information on the reasonableness of the proposed transaction conditions in accordance with

Articles 16 and 17 of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies."

- 11.1.4. The original acquisition date and price by the related party, the transaction counterparties, and their relationships with the Company and the related parties, etc.
- 11.1.5. The cash flow forecast for each month of the upcoming year starting from the anticipated contract month, along with an evaluation of the necessity of the transaction and the reasonableness of the use of funds.
- 11.1.6. The valuation report issued by a professional appraiser obtained in accordance with Article 9, or the accountant's opinion.
- 11.1.7. The restrictive conditions and other important terms of this transaction.
- 11.2. The Company itself and its Subsidiaries, or subsidiaries in which it directly or indirectly holds 100% of the issued shares or total capital, engage in the following transactions authorized by the Board of Directors for the Chairperson to decide in advance within a limit of NT\$500 million, to be subsequently submitted for ratification at the most recent Board of Directors meeting:
 - 11.2.1. Acquisition or disposal of equipment for business use or its right-of-use assets.
 - 11.2.2. Acquisition or disposal of real estate use rights assets for business use.
- 11.3. When submitted to the Board of Directors for discussion in accordance with the first provision, the opinions of each independent director should be fully considered, and if any independent director has objections or reservations, such opinions should be recorded in the minutes of the Board of Directors' meeting.
- 11.4. If the Company itself or its subsidiary that is not a publicly listed company in the domestic market engages in the transaction referred to in the first paragraph, where the transaction amount reaches 10% or more of the Company's total assets, the Company must submit all the information listed in the first paragraph to the shareholders' meeting for approval before a transaction contract can be signed and payments can be made. However, this limitation does not apply to transactions between the Company itself and its parent company, subsidiaries, or between its subsidiaries.
- 11.5. The calculation of the transaction amount for the first paragraph and the preceding paragraph should be performed in accordance with Article 12, Paragraph 2, and "within one year" refers to a one-year period calculated retroactively from the date of the occurrence of this particular transaction. The parts that have been submitted for approval to the Shareholders' meeting, approved by the Board of Directors, and acknowledged by the Audit Committee in accordance with these guidelines are exempt from being counted again.
- 12. Scope of announcement/disclosure
 - 12.1. When The Company itself acquires or disposes of assets in any of the following situations, it must follow the specified format according to the nature of the event and disclose and report to the website designated by the Financial Supervisory Commission (FSC) within two days from the occurrence date:
 - 12.1.1. Acquiring or disposing of real estate or its right-of-use assets from related parties, or acquiring or disposing of other assets from related parties other than real estate, and the

transaction amount reaches 20% of the company's paid-in capital, 10% of the company's total assets, or NT\$300 million or more. However, transactions involving the purchase and sale of domestic government bonds, bonds with repurchase and resale agreements, or subscription or repurchase of money market funds issued by domestic securities investment trust enterprises are not subject to this limitation.

- 12.1.2. Mergers, demergers, acquisitions, or share transfers are conducted.
- 12.1.3. The loss from derivative transactions reaches the maximum loss limit specified in the established handling procedures for all or individual contracts.
- 12.1.4. Acquisition or disposal of equipment for business use or its right-of-use assets from non-related parties, with a transaction amount reaching NT\$500 million or more.
- 12.1.5. Acquisition or disposal of real estate for construction use or its right-of-use assets from non-related parties, with a transaction amount reaching NT\$500 million or more.
- 12.1.6. Acquisition of real estate through methods such as self-owned land development, leased land development, joint development with division of property, joint development with revenue sharing, and joint development with sales, where the transaction counterparty is not a related party, with the company planning to invest a transaction amount reaching NT\$500 million or more.
- 12.1.7. Asset transactions other than the preceding six items, financial institutions disposing of claims, or engaging in investment in mainland China, where the transaction amount reaches 20% of the company's paid-in capital or NT\$300 million or more. However, the following situations are not subject to this limitation:
 - 12.1.7.1. Transactions involving the purchase and sale of domestic government bonds or foreign government bonds with credit ratings not lower than the sovereign rating of our country.
 - 12.1.7.2. Professional investors engage in the buying and selling of securities at domestic and foreign stock exchanges or securities dealers' premises, or securities firms subscribe to foreign government bonds, ordinary corporate bonds issued through fundraising that do not involve equity, and general financial bonds (excluding subordinated bonds) in the primary market, or subscribe to or repurchase securities investment trust funds or futures trust funds, or subscribe to or sell exchange-traded funds, or securities firms subscribe to securities as required for underwriting business or as a counseling and recommending securities firm for emerging stocks in accordance with the Taipei Exchange Rules Governing Securities Trading on the TPEX.
 - 12.1.7.3. Trading bonds with repurchase and resale agreements, or subscribing to or redeeming money market funds issued by domestic securities investment trust enterprises.
- 12.2. The transaction amount referred to in the preceding paragraph is calculated as follows:
 - 12.2.1. Each transaction amount.

- 12.2.2. The accumulated transaction amount within a year for Acquisition or Disposal of the same nature of subject with the same counterparty.
- 12.2.3. The accumulated amount within a year for acquisition or disposal (acquisition and disposal separately accumulated) of real estate or its right-of-use assets under the same development project.
- 12.2.4. The accumulated amount within a year for acquisition or disposal (acquisition and disposal separately accumulated) of the same securities.
- 12.3. The term "within one year" in the preceding paragraph refers to a one-year period calculated retroactively from the date of the occurrence of this particular transaction, with parts that have already been announced in accordance with these procedures being exempt from being counted again.
- 13. Time Limits for Announcement and Declaration
 - 13.1. After The Company itself has disclosed and reported a transaction in accordance with the provisions of the preceding article, if any of the following situations occur, it must disclose and report the relevant information on the website designated by the Financial Supervisory Commission (FSC) within two days from the occurrence date:
 - 13.1.1. There are amendments, termination, or dissolution circumstances regarding the relevant contract of the original transaction signed.
 - 13.1.2. The merger, demerger, acquisition, or share transfer was not completed according to the contract's scheduled timeline.
 - 13.1.3. The original announcement/declaration content has changed.
 - 13.2. The Company itself must, on a monthly basis, enter the status of derivative transactions up to the end of the previous month in the specified format into the information reporting website designated by the Financial Supervisory Commission (FSC) before the 10th of each month. If there are errors or omissions in the items that The Company itself is required to announce at the time of announcement, which need to be supplemented or corrected, the entire items must be re-announced and reported within two days from becoming aware of such issues.
- 14. Announcement/declaration procedures for the subsidiary
 - 14.1. The subsidiary's acquisition or disposal of assets should be conducted in accordance with the provisions of Article 9.
 - 14.2. If the Subsidiary is not a publicly listed company and the acquisition or disposal of assets meets the announcement/declaration standards set in Article 12, The Company itself should input the information into the reporting website designated by the Financial Supervisory Commission (FSC).
 - 14.3. For a Subsidiary that is not a publicly listed company, the Company itself must, before the 10th of each month, enter the status of derivative transactions up to the end of the previous month in the specified format into the information reporting website designated by the Financial Supervisory Commission (FSC).
 - 14.4. The announcement/declaration standards for the Subsidiary, regarding paid-in capital or total asset requirements, are based on the paid-in capital or total assets of The Company itself.
 - 14.5. When the Subsidiary acquires or disposes of assets, whether the announcement and declaration is

done by itself or by The Company itself, The Company itself must input the contents of the subsidiary's announcement into the information reporting website designated by the Financial Supervisory Commission (FSC).

- 14.6. The total amount of a subsidiary's acquisition of real estate that is not for business operations and its right-of-use assets or securities shall not exceed 80% of the subsidiary's paid-in capital, and investment in a single marketable security shall not exceed 50% of the subsidiary's paid-in capital; however, a subsidiary whose purpose is professional investment or holding may have its total acquisition of securities or investment in a single marketable security not exceed its paid-in capital.
15. Other Items:
 - 15.1. The Company's acquisition or disposal of assets should have the relevant contracts, minutes, reference books, valuation reports, and opinions from accountants, lawyers, or securities underwriters kept at the company for at least five years, unless otherwise stipulated by other laws and regulations.
 - 15.2. If responsible personnel of the Company itself violate the acquisition or disposal guidelines or this handling procedure, resulting in significant losses for the Company, they shall be dealt with according to the Company's relevant reward and punishment policies. If there is suspicion of illegal activities, the matter should be referred to judicial authorities for investigation and compensation for damages should be sought.
 - 15.3. For a company whose shares have no par value or a par value per share not equal to NT\$10, the transaction amount regulation of 20% of paid-in capital should be calculated as 10% of the equity attributable to the owners of the parent company; the transaction amount regulation for paid-in capital reaching NT\$10 billion should be calculated as NT\$20 billion in terms of equity attributable to the owners of the parent company.
 - 15.4. The provisions in this procedure regarding ten percent of the total assets shall be calculated based on the total assets amount in the most recent individual or separate financial reports as prescribed by the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
16. Other: Any matters not covered in these procedures will be handled in accordance with the relevant laws and regulations.

【Appendix】

I. Articles of Incorporation

Shan-Loong Transportation Co., Ltd. Articles of Incorporation

Chapter 1 General Provisions

Article 1: This Company is incorporated pursuant to the provisions governing a company by the Company Act with the name of Shan-Loong Transportation Co., Ltd. (The English name is Shan-Loong Transportation Co., Ltd).

Article 2: The Company may engage in the following activities:

- I. G101061 Automobile freight industry.
- II. G101081 Automobile container freight industry.
- III. CD01030 Manufacture of automobiles and their parts.
- IV. JA01010 Automobile Repair Industry.
- V. F114010 Automobile wholesale industry.
- VI. F114030 Wholesale of automobile and motorcycle parts and accessories.
- VII. F214010 Automobile retail industry.
- VIII. F214030 Retail sale of automobile and motorcycle parts and accessories.
- IX. G801010 Warehousing industry.
- X. F112010 Wholesale of gasoline and diesel.
- XI. F112040 Wholesale of petroleum products.
- XII. F212011 Gas station industry.
- XIII. F212050 Retail sale of petroleum products.
- XIV. J101090 Waste disposal industry.
- XV. J101030 Waste removal industry.
- XVI. E599010 Piping engineering industry.
- XVII. Wholesale of Industrial Catalyst.
- XVIII. Wholesale of Pollution Controlling Equipments.
- XIX. Retail Sale of Pollution Controlling Equipments.
- XX. F401010 International trade industry.
- XXI. I103060 Management consultancy industry.
- XXII. I301010 Information software service industry.
- XXIII. I301020 Data processing service industry.
- XXIV. J101040 Waste treatment industry.
- XXV. J101050 Environmental testing service industry.
- XXVI. Wastewater (Sewage) Treatment.

XXVII. Weights and Measuring Instruments Repair.

XXVIII. Wholesale of Measuring Instruments.

XXIX. Retail Sale of Measuring Instruments.

XXX. F401181 Measuring Instruments Import.

XXXI. F212071 Hydrogen refueling station industry.

XXXII. C801010 Basic chemical industry.

XXXIII. All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company may render external endorsements/guarantees due to business and investment relations.

Article 4: Article 4: The Company's total amount of investment in other businesses shall exceed 40% of the paid-up capital of the Company.

Article 5: The office of the Company is located in New Taipei City, where necessary, the Company may have branches or offices established domestically or abroad as decided by resolution adopted by the Board of Directors.

Chapter 2 share

Article 6: The total authorized capital of the Company shall be NT\$1,800,000,000 divided into 180,000,000 shares at NT\$10 each, which will be issued in installments. To transfer shares to employees at less than the average actual share repurchase price, the Company must have obtained the consent of at least two-thirds of the voting rights present at the most recent shareholders meeting attended by shareholders representing a majority of total issued share.

Article 7: The Company issuing and printing shares shall assign its share certificates with serial numbers, shall indicate the following particulars on such share certificates, and the share certificates shall be affixed with the signatures or personal seals of the director representing the Company, and shall be duly certified or authenticated by the bank which is competent to certify shares under the laws before issuance thereof:

I. The name of the company.

II. The date of incorporation registration, or the date of company alteration registration for issuance of new shares.

III. For shares with par value, the total number of shares and share price; for shares with no par value, the total number of share.

IV. The number of shares issued this time.

V. The words "share certificates of promoters" shall be marked on the share certificates to be issued to promoters

VI. In the case of special share certificates, the words describing the class of such special

shares shall be marked thereon.

VII. The date of issue of the share certificate.

A registered share certificate shall bear the true name of the shareholder thereof. Where a plural number of share certificates are held by a same person, his/her name shall be indicated on all such share certificates. For share certificate(s) to be held by a government agency or a corporate shareholder, the name of such government agency or such corporate shareholder shall be indicated thereon, and no other shareholder's name nor only the name of the representative of such government shareholder or corporate shareholder may be indicated thereof. The rules governing certification or authentication of share certificates to be issued under Paragraph One of this Article shall be prescribed by the central competent authority. However, the provision set out in this Paragraph shall not apply to the companies offering their respective share certificates to the public in accordance with the rules otherwise prescribed by the competent authority in charge of securities affairs.

However, the Company is exempted from printing any share certificate for the shares issued subject to the registration and custody at Taiwan Depository and Clearing Corporation.

The Company shall administer the issuance of shares and investor service in accordance with the Regulations Governing the Administration of Shares by Public Companies promulgated by the competent authority.

Chapter 3 shareholders' meeting

- Article 8: There are two types of Shareholders' Meetings: Regular meetings and temporary meetings. The regular meetings shall be convened once a year and shall be convened by the Board of Directors in accordance with the law within six months after the end of each fiscal year. The temporary meetings shall be convened in accordance with the law when necessary. All shareholders shall be notified 30 days in advance; the convening of an extraordinary Shareholders' Meeting shall be notified to all shareholders 15 days in advance. The Company's shareholders' meetings may be held by video conference or other means announced by the central competent authority.
- Article 9: If specific shareholder cannot attend the shareholders meeting in person, this shareholder may use the power of attorney prepared by the Company to appoint a proxy to attend and specify the scope of authorization therein.
- Article 10: Resolutions of the shareholders meeting shall be made by a session with the attendance of shareholders representing more than half of the outstanding shares and a simple majority of votes cast by the shareholders in session for consent.
- When the Company convenes a Shareholders' Meeting, the shareholders can exercise their voting rights electronically, and the method of exercise shall be stated in the notice of the Shareholders' Meeting.

A shareholder who exercises his/her voting rights at a Shareholders' Meeting by electronic means shall be deemed to have attended the Shareholders' Meeting in person. However, for their Ex-tempore Motion and the amendment to the original proposal of the Shareholders' Meeting shall be deemed as an abstention.

Chapter 4 Director

Article 11: The Company has seven to eleven Directors. The Board of Directors decides on the number of Independent Directors and non-Independent Directors and adopts a candidate nomination system. The shareholders shall choose from the list of Director candidates in accordance with the law for the term of office of three years, re-elected may serve consecutive terms. Among the positions of Directors, there must be at least three Independent Directors and they should not be less than one-fifth of the total number of Directors. The total amount of shares held by all Directors must not be less than a certain proportion of the total shares issued by the Company.

The rules regulating the minimum percentage to be held by the directors and supervisors referred to in the preceding paragraph, and the examination of such holding shall be prescribed by an order from the competent authority.

The acceptance method and announcement of the nomination of independent director candidates and other relevant matters, as well as the professional qualifications of independent Directors, restrictions on shareholding and part-time restriction, and the determination of independence, shall be handled in accordance with relevant laws and regulations. The election of independent Directors and non-independent Directors shall be held together; provided, however, that the number of independent Directors and non-independent Directors elected shall be calculated separately.

Article 11-1: The Company sets up the audit committee in accordance with Article 14-4 of the Securities and Exchange Act, which shall be composed of the entire number of independent directors. Number and term of office of audit committee members, powers of the audit committee, rules of procedure for meetings of the audit committee and other matters shall be subject to the Regulations Governing the Exercise of Powers by Audit Committees of Public Companies and the Company shall adopt an audit committee charter to regulate matters hereof.

Article 12: The Directors shall constitute the Board of Directors and shall elect one Chairperson (and one vice Chairperson) of the board from among themselves by a majority at a meeting attended by at least two-thirds of the Directors. The Chairperson of the Board of Directors represents the Company externally and supervises all the Company's business.

Article 13: In case the chairman of the board of directors is on leave or absent or can not exercise his power and authority for many cause, a delegate shall be appointed in compliance with Article 208 of

the Company Act.

Article 14: The Company's policy and important matters shall be determined by the Board of Directors.

Article 15: (deleted)

Article 16: Remuneration shall be paid to the Director while conducting the Company's business, irrespective of the profit or loss. The remuneration will be determined by the Remuneration Committee according to their level of involvement in company operation and the value of their contribution. After consideration with the level of peers in the industry, it will be proposed to the board meeting for determination.

Chapter 5 Manager

Article 17: The Company may have one or more managers. The appointment, dismissal, and remuneration of managers shall be carried out in accordance with Article 29 of the Company Act and Article 7 of the Remuneration Committee's establishment and exercise of powers.

Chapter 6 Accounting

Article 18: The Company adopts the end of the official calendar as its final settlement period. The board of directors shall prepare the following statements and records and shall forward the same to a general meeting of shareholders for approval.

I. The business report.

II. The financial statements.

III. The surplus earning distribution or loss off-setting proposals.

Article 19: If the Company has any pre-tax earnings, no less than 1% shall be allocated as employee compensation based on the pre-tax earnings before the amount of employee compensation to be distributed is deducted.

If there are any pre-tax earnings in the current year, the Company shall allocate no less than 1% to adjust the salaries or distribute compensation for grassroots employees.

The aforementioned grassroots employees are non-managers with salary levels below the definition of grassroots employee salary levels as per the "SME Employee Salary Increase Expense Deduction and Addition Measures."

But if the Company still has an accumulated loss, it shall reserve the recovery amount in advance.

Employee compensation can be paid in stocks or cash, and the payment recipients may include employees of controlling or affiliated companies that meet certain conditions.

The payment method and rate of employee remuneration shall be determined by the Board of Directors based on a resolution approved by more than two-thirds of the Directors present and more than half of the attending Directors, and shall be reported to the Shareholders' Meeting.

If the employees' remuneration mentioned in the preceding paragraph is distributed in shares and resolved by the Board of Directors, a resolution may be resolved to issue new shares or buy back the Company's shares in the same meeting.

Article 20: If there is net profit after tax in the current period in the Company's annual general final accounts, it shall first make up the accumulated losses and allocate 10% as the statutory surplus reserve. The above statutory surplus reserve shall be included in the amount of undistributed surplus of the current year by adding items other than the current after tax net profit to the current period, unless the statutory surplus reserve has reached the paid-in capital of the Company. In addition, the special surplus reserve shall be set aside or converted in accordance with laws and regulations or the regulations of the competent authority. If there is still surplus and the undistributed surplus at the beginning of the same period, the board of directors shall prepare a surplus distribution plan and submit it to the shareholders' meeting for resolution. The aforementioned earnings distribution proposal shall allocate more than 30% to shareholders, of which cash dividends shall not be less than 10% of the total number of dividends. However, if the cash dividend per share is less than NT\$ 0.1, it will not be paid, and will be paid with stock dividends, instead.

If there is a deduction of shareholder's equity accumulated in the previous year or in the current year but the current year's after-tax surplus is insufficient, the same amount of special earnings surplus reserve from the previous year's accumulated undistributed earnings shall be allocated to the special earnings reserve, and prior to the appropriation of distribution deduction. The earnings distribution referred to in the preceding paragraph may be exempted if the dividend per share is less than NT\$0.5. If the dividend per share is less than NT\$5, it may be exempted from distribution.

Article 21: Matters not specified in these Articles of Incorporation shall be subject to the Company Act and other relevant laws and regulations.

Article 22: These Articles were originally established on March 17, 1976. The 1st amendment was made on March 21, 1980. The 2nd amendment was made on December 14, 1981. The 3rd amendment was made on December 30, 1981. The 4th amendment was made on March 9, 1982. The 5th amendment was made on June 23, 1982. The 6th amendment was made on September 25, 1984. The 7th amendment was made on October 26, 1984. The 8th amendment was made on April 8, 1986. The 9th amendment was made on February 21, 1987. The 10th amendment was made on July 1, 1987. The 11th amendment was made on April 29, 1988. The 12th amendment was made on June 3, 1988. The 13th amendment was made on August 10, 1988. The 14th amendment was made on May 25, 1989. The 15th amendment was made on July 31, 1989. The 16th amendment was made on March 31, 1990. The 17th amendment was made on March 18, 1991. The 18th amendment was made on April 27, 1992. The 19th amendment was made on April 20, 1993. The 20th amendment was made on December 1, 1993. The 21st amendment was made on May 17, 1994. The 22nd amendment was made on May 25, 1995. The 23rd amendment was made on May 25, 1996. The 24th amendment was made on November 20, 1996. The 25th amendment was made on March 21, 1997. The 26th amendment was made on August 28, 1997. The 27th amendment was made on April 13, 1998. The 28th amendment was made on May 26, 2000. The 29th amendment was made on June 8, 2001. The 30th amendment was made on June 21, 2002. The 31st amendment was made on June 27, 2004. The 32nd amendment was made on June 17, 2005. The 33rd amendment was made on June 23, 2006. The 34th amendment was made on May 30, 2007. The 35th amendment was made on June 6, 2008. The 36th amendment was made on June 22, 2012. The 37th amendment was made on June 26, 2014. The 38th amendment was made on June 25, 2015. The 39th amendment was made on June 24, 2016. The 40th amendment was made on June 22, 2017. The 41st amendment was made on June 27, 2019. The 42nd amendment was made on May 29, 2020. The 43rd amendment was made on July 1, 2021. The 44th amendment was made on May 26, 2022. The 45th amendment was made on May 30, 2023. The 46th amendment was made on June 6, 2024. The 47th amendment was made on June 18, 2025.

II. Rules of Procedures for the Shareholders' Meeting

Rules of Procedures for the Shareholders' Meeting of Shan-Loong Transportation Co., Ltd.

Amendment approved at the Annual General Shareholders' Meeting on May 30, 2023.

- I. The Shareholders' Meeting of the Company shall be handled in accordance with the rules of this law unless otherwise provided by laws and regulations. Unless otherwise provided by laws and regulations, the Shareholders' Meeting should be conducted via video conference, which should be stipulated in the company's Articles of Association and decided upon by the Board of Directors. The video conference for the Shareholders' Meeting needs to be approved by a resolution of the Board of Directors, in which at least two-thirds of Directors are present, and more than half of the present Directors agree.
- II. The Company shall set up a signature book for the attending shareholders (or agents) to sign in, or the attending shareholders (or agents) shall hand in an attending sign-in card to sign in on their behalf. The number of attending shares is calculated based on the signature book or the submitted attendance card, plus the number of shares exercising voting rights in writing or electronically. The Shareholders' Meeting shall be held by video conference and shall set forth the appropriate alternatives available to shareholders who have difficulty attending the meeting by video conference. Except as provided in Paragraph 6 of Article 44-9 of the Guidelines for the treatment of shares of a publicly issued company, the connecting equipment and necessary assistance shall be provided to the shareholders at least, and the period during which the shareholders may apply to the Company and other related items needing attention shall be specified. If the shareholders wish to attend the shareholders' meeting by video conference, they shall register with the company two days before the meeting.
- III. The place of the Shareholders' Meeting shall be in the county or city where the head office is
- IV. The place of the Shareholders' Meeting shall be in the county or city where the head office is located or a place convenient for shareholders to attend and suitable for the Shareholders' Meeting. The start time of the meeting shall not be earlier than 9 am or later than 3 pm. When holding a video conference of shareholders, it is not subject to the limitation of the address of preceding meeting.
- V. If the shareholders' meeting is convened by the Board of Directors, the Chairperson shall be the Chairperson; if the Chairperson asks for leave or is unable to exercise the functions and powers for some reason, the Vice Chairperson shall act for him; if there is no Vice Chairperson or the Vice Chairperson also asks for leave or is unable to exercise the functions and powers for some reason, the Chairperson shall appoint an executive director to act for him; If there is no Executive Director, one of the Directors shall be appointed to act for him; if the Chairperson does not appoint an agent, the Executive Director or one of the Directors shall be appointed for him; if there are more than two persons with convening authority, one of them shall be appointed for him. If the Shareholders' Meeting

is convened by a person with convening power other than the Board of Directors, the Chairperson shall be the Convener.

- VI. The Company may designate appointed lawyers, accountants, or related personnel to attend the Shareholders' Meeting. Staff at the Shareholders' Meetings shall wear ID badges or arm badges.
- VII. The Company shall make continuous and uninterrupted audio and video recordings of the whole process of shareholder registration, meeting and vote when accepting the reporting of shareholders. The above mentioned audio and video data should be kept for at least one year. The shareholders' meeting shall be held by video conference. The Company shall keep records of the shareholders' sign in, registration, reporting, questions, voting and counting results of the Company, and shall make continuous and uninterrupted audio and video recordings throughout the whole video conference. The Company shall keep the above mentioned data and audio and video recordings properly during its existence and provide the audio and video recordings to the entrusted parties for storage. If the shareholders' meeting is held by video conference, the Company shall record the background operation interface of the video conference platform.
- VIII. The Chairperson shall call the meeting to order at the time scheduled for the meeting, as well as announce information such as the number of shares with no voting right and shares present. However, when shareholders (or proxies) who do not represent more than half of the total number of shares issued are present, the Chairperson may announce the postponement of the meeting. The number of postponements is limited to two, and the total postponement time shall not exceed one hour. If the shareholders representing more than one third of the total number of shares issued are not present after the second delay, the Chairperson shall announce the suspension of the meeting. If the amount is still insufficient after the second delay of the aforesaid meeting and there are shareholders (or proxies) representing more than one-third of the total number of shares issued to attend the meeting, they may proceed in accordance with the first paragraph of Article 175 of the Company Act to give the present shareholders voting rights. Over half of the consents are deemed "putative resolutions", and inform the shareholders of the "putative resolution" within a month to convene the shareholders' meeting. Before the end of the meeting, if the number of shares represented by the present shareholders (or proxies) reached more than half of the total number of shares issued, the Chairperson may make a "putative resolution" and submit it again for the Shareholders' Meeting to vote in accordance with Article 174 of the Company Act.
- IX. If the Shareholders' Meeting is convened by the Board of Directors, the Agenda shall be set by the Board of Directors. All the relevant proposals (including Extraordinary Motions and amendments to the original proposal) shall be voted on a case-by-case basis. The meeting shall be conducted in accordance with the scheduled Agenda, and shall not be changed without a resolution of the Shareholders' Meeting. The preceding paragraph shall apply mutatis mutandis to meetings convened by any person, other than the Board of Directors, with the authority to convene such meeting. The

Chairperson shall not announce a Meeting Adjourned until the Agenda in the two preceding paragraphs is completed (including Extraordinary Motions) unless duly resolved in the meeting. After the meeting is adjourned, the shareholders (or proxies) present shall not elect another Chairperson to continue the meeting at the original location; however, if the Chairperson violates the rules of procedure and announces the adjournment of the meeting, he can elect one person as the Chairperson and continue the meeting with the approval of a majority of the shareholders present.

- X. Before attending shareholders (or proxies) speak, they must fill in the statement of speech, stating the main points of the speech, shareholder account number, and account name, and the Chairperson shall determine the order of their speeches. The present shareholders (or proxies) who only took a statement place in order without making an actual statement shall be deemed to have not made a statement. In the event of any inconsistency between the contents of the shareholder's speech and those recorded on the slip, the contents of the shareholder's speech shall prevail. When the shareholders (or proxies) attend the speech, other shareholders shall not interfere with the speech except with the consent of the Chairperson and the shareholder who speaks. Violators shall be stopped by the Chairperson.
- XI. Each shareholder (or proxies) of the same proposal (including Extraordinary Motions) shall not speak more than twice without the approval of the Chairperson, and shall not exceed five minutes each time. The Chairperson may stop the speech of any shareholder that is in violation of the preceding paragraph or exceeds the scope of the proposal.
- XII. When a legal person is entrusted to attend the Shareholders' Meeting, the legal person can only appoint one representative to attend. In the event that a corporate shareholder appoints two or more representatives to participate in a Shareholders' Meeting, only one representative may speak for the same issue.
- XIII. After the shareholders' speech (or proxies), the chairman may personally or designate relevant personnel to reply.
- XIV. The chairman shall give full explanations and opportunities for discussion of proposals and amendments or Extempore Motions proposed by shareholders. When he believes that the voting has been reached, he may announce the cessation of discussion, put up for voting, and arrange adequate voting time.
- XV. The scrutinizing and counting staff for voting on proposals shall be designated by the Chairperson, but the scrutinizing staff shall be shareholders. The results of voting (including statistical powers), when there are Directors to elect and Supervisors, the voting powers of each candidate shall be disclosed and a field report shall be made and records shall be made.
- XVI. During the meeting, the chairman may announce a break at his discretion.
- XVII. The voting of a proposal shall be passed with the approval of a majority of the voting rights of the shareholders (or proxies) present unless otherwise provided in the Company Act and the Company's Articles of Incorporation. At the time of voting, if there is no objection after consultation by the

Chairperson, it shall be deemed passed, and its effect is the same as that of voting.

When the Company convenes a Shareholders' Meeting, it shall adopt electronic means and may adopt a written method to exercise its voting rights; when it exercises its voting rights in writing or electronic means, its exercise method shall be stated in the Notice of the Shareholders' Meeting.

Shareholders who exercise voting rights in writing or electronically are deemed to have attended the Shareholders' Meeting in person. However, for their Ex-tempore Motion and the amendment to the original proposal of the Shareholders' Meeting shall be deemed as an abstention. For those who exercise voting rights in writing or electronically in the preceding paragraph, their expression of intent shall be delivered to the Company two days before the Shareholders' Meeting. When the meaning is repeated, the first one will prevail. However, those who express their intentions before the declaration is revoked are not limited to this. After a shareholder exercises the voting rights by writing or electronically, if they wish to attend the Shareholders' Meeting in person, they shall revoke the expression of their intention to exercise the voting rights in the preceding paragraph in the same manner as when they exercise their voting rights at least two days before the Shareholders' Meeting; The voting rights exercised by writing or electronically shall prevail if the revocation is overdue. When a shareholder has exercised voting rights by writing or electronically and appointed a proxy to attend a Shareholders' Meeting, the voting rights exercised by the proxy in the meeting shall prevail.

- XVIII. When there are amendments or alternatives to the same motion, the Chairperson shall determine the order of voting in accordance with the original motion. When one among them is duly resolved, other issue(s) is (are) deemed to have been vetoed and no voting process is required.
- XIX. The Chairperson may direct pickets (or security personnel) to help maintain order in the venue. When pickets (or security personnel) are present to help maintain order, they should wear identification cards or armbands with the words "Pickets (or security personnel)".
- XX. When the Company holds a video conference of shareholders, the Chairman and the recorder shall be at the same place in the country, the address of which shall be announced by the Chairman at the meeting.
- XXI. The shareholders' meeting shall be held by video conference. The Company shall upload the meeting handbook, annual report and other related materials to the video conference platform at least 30 minutes before the beginning of the meeting, and continue to disclose them until the end of the meeting. The Company may provide an easy connection test for shareholders before the meeting and provide related service instantly before and during the meeting to assist in dealing with technical problems in communications. When announcing the meeting, the total number of shares of shareholders present shall be disclosed on the video conference platform. After the voting, the results of the voting on the motions and the results of the election shall be disclosed on the video conference platform of the shareholders' meeting in accordance with related provisions instantly, and shall continue to be disclosed for at least 15 minutes after the Chairperson announces that the meeting is

adjourned.

- XXII. These rules will be implemented after being approved by the Shareholders' Meeting, and the same applies when they are amended.

III. Method for Election of Directors

Method for Election of Directors of Shan-Loong Transportation Co., Ltd.

Amendment approved at the Shareholders' meeting on July 1, 2021.

- Article 1: The election of Directors of the Company itself shall be conducted in accordance with the provisions of these regulations.
- Article 2: The election of the Company's Directors shall use a registered ballot voting system. The name of the elector can be substituted by the Account No printed on the ballot. Each share has voting rights equal to the number of directors to be elected, which can be concentrated on one candidate or distributed among several candidates.
- The election of independent Directors and non-independent Directors shall be held together; provided, however, that the number of independent Directors and non - independent Directors elected shall be calculated separately.
- Article 3: In accordance with Article 192-1 of the Company Act, the election of the Company's Directors adopts a candidate nomination system. Those who receive more votes (including electronic voting) representing voting rights are elected as Directors in sequence. If two or more candidates receive the same number of votes, exceeding the specified number of positions, the winners will be determined by drawing lots, and the Chairperson will draw lots on behalf of those absent.
- Article 4: At the beginning of the election, the Chairperson shall designate several scrutinizing and counting staff to execute various related duties, but the scrutinizing staff shall be shareholders.
- Article 5: The ballots are produced by the Company and should be numbered according to the Account No of the shareholders, with their voting rights indicated.
- Article 6: The ballot is invalid if any of the following circumstances occur:
1. Ballots not specified in these regulations.
 2. Ballots that do not indicate the Account No or the name of the account holder.
 3. Illegible handwriting.
 4. Ballots where the elected person filled in does not match the list of director candidates.
 5. Except for specifying the allocation of voting rights to the elected person, any additional writing is prohibited.
 6. Filling in more elected persons on the same ballot than the number of positions available.
 7. If the Total allocated voting rights exceed the entitled voting rights.
- Article 7: After the voting, the ballots are counted on the spot, and the results are announced immediately by the Chairperson.
- Article 8: The elected Directors will be individually issued election certificates by the Company.

Article 9: Matters not specified in these regulations shall be subject to the Company Act and other relevant laws and regulations.

Article 10: These regulations were approved by the General Shareholders' Meeting and shall apply starting from the reelection of Directors in 2023.

IV. Directors' shareholding details

According to Article 26 of the Securities Exchange Act, the minimum number of shares that all Directors of the Company should hold is 8,236,909 shares. Shareholder

Account No	Position	Name	Date of Election	Term	Start and End Date	Number of shares held on April 20, 2026	Shareholding %
77244	Chairperson	Jen-Hong Cheng	2023.05.30	3 years.	2023.05.30-2026.05.29	4,328,876	3.15
19	Vice Chairman	Lan-Hui Yu	2023.05.30	3 years.	2023.05.30-2026.05.29	405,908	0.30
617	Director	Representative of Shine Far Construction Co., Ltd.: Chuan-Chuan Lu	2023.05.30	3 years.	2023.05.30-2026.05.29	6,743,227	4.91
1	Chairperson	Representative of Cheng Loong Corporation: Ching-Hui Yu (2025/05/16 Dismissal) Representative: Ai-Ling Chi (2025/05/16 New appointment)	2023.05.30	3 years.	2023.05.30-2026.05.29	12,690,010	9.24
2	Director	Representative: Tai-Lang Ho	2023.05.30	3 years.	2023.05.30-2026.05.29	8,367,944	6.10
659	Director	Ken-Pei Cheng	2023.05.30	3 years.	2023.05.30-2026.05.29	230,986	0.17
66998	Independent Director	Yao-Ming Huang	2023.05.30	3 years.	2023.05.30-2026.05.29	0	0.00
27	Independent Director	Hsu-Feng Ho	2023.05.30	3 years.	2023.05.30-2026.05.29	0	0.00
30	Independent Director	Mao-Chun Wang	2023.05.30	3 years.	2023.05.30-2026.05.29	50,506	0.04
Total		9 people				32,817,457	23.91

Note:

1. The total number of shares of the Company issued is 137,281,827 shares, as of the closing date of the Shareholders' Meeting, the actual number of shares issued is 137,281,827 shares.
2. The number of shares held refers to the number of shares held by the Directors in the Shareholder Register as of the closing date of the Shareholders' Meeting on April 20, 2026.
3. Independent Directors are not counted toward the number of shares held by all the Directors.
4. The Company has set up an Audit Committee, so there is no applicability of the number of shares that should be held by the Supervisor.