

Stock Code: 1110



Southeast Cement Co., Ltd.

2026 Annual Meeting of Shareholders Meeting Handbook

Time of Meeting: June 18, 2026

Shareholders' Meeting Location: B1, No. 21, WuFu 3rd
Road, Qianjin District, Kaohsiung City, Taiwan

Format of Shareholders' Meeting: Physical Shareholders'
Meeting

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Southeast Cement Co., Ltd.

Procedures for the 2026 Annual Meeting of Shareholders

- I. Call the Meeting to Order
- II. Chairman's Remarks
- III. Report Items
- IV. Ratification Items
- V. Resolution Items
- VI. Election Items
- VII. Other Items
- VIII. Other Business and Special Motion
- IX. Adjournment

Southeast Cement Co., Ltd. 2026 Annual Shareholders' Meeting

Agenda

Time: June 18, 2026 (Thursday) 9:00 a.m.

Place: B1, No. 21, Wufu 3rd Rd, Qianjin District, Kaohsiung City,
Taiwan

- I. Call the Meeting to Order
- II. Chairman's Remarks
- III. Report Items
 - (I) 2025 Business Report
 - (II) Audit Committee's Review Report of the 2025 Financial Statements
 - (III) 2025 Employees' (including grassroots employees) and Directors' Remuneration Distribution Status Report
 - (IV) 2025 Report on Directors' Remuneration Payments
 - (V) Other Report Items
- IV. Ratification Items
 - (I) Adoption of 2025 Financial Statements
 - (II) Adoption of 2025 Profit Distribution Table
- V. Resolution Items
 - (I) Amendment to some provisions of the "Procedures for Acquisition or Disposal of Assets"
 - (II) Amendment to some provisions of the "Rules of Procedure for Shareholders' meetings"
- VI. Election Items
 - (I) The comprehensive election of the Director case.
- VII. Other Items
 - (I) Proposal to Exempt New Directors from Non-Compete Restrictions
- VIII. Other Business and Special Motion
- IX. Adjournment

Report Items

(I) 2026 Business Report

Explanatory Notes :

- I. Please refer to the Business Report on Attachments (I) (p.18) .
- II. Please refer to the Independent Auditors' Report and Financial Statements on Attachments (II) (p.20~39) .

(II) Audit Committee's Review Report of the 2025 Financial Statements

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2025 Business Report, Financial Statements (including parent-company-only and consolidated financial statements), and proposals for earnings distribution, among others. The Financial Statements have been audited by Chih-Fu Huang and Ling-Wen Huang (CPAs at Crowe (TW) CPAs), and they have issued an Independent Auditors' Report.

The Business Report, Financial Statements and Proposals for Earnings Distribution have been reviewed and determined to be correct and accurate by the Audit Committee. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report. Please review.

To

Southeast Cement Corp. 2026 Annual Shareholders' Meeting Agenda

Southeast Cement Corporation

Convener of Audit Committee:



March 11, 2026

(III) 2025 Employees' (including grassroots employees) and Directors' Remuneration Distribution Status Report

In accordance with the Articles of Incorporation of the Company, if the Company earns profits in the fiscal year, we shall allocate not less than 2% as employee remuneration, which will be distributed by the Board of Directors in the form of stocks or cash; the Board of Directors may allocate an amount not exceeding 3% of the mentioned profit as director remuneration. Of the aforementioned employee remuneration amount, no less than 50% shall be allocated as remuneration to grassroots employees.

The pre-tax net profit for the year 2025, before deducting employee remuneration and director remuneration, is NT\$253,897,921. After calculation, NT\$7,616,937 will be allocated as employee profit-sharing compensation (including NT\$5,808,354 for grassroots employees), and NT\$7,616,937 as director profit-sharing compensation for the year 2025, all of which will be distributed in cash.

(IV) 2025 Report on Directors' Remuneration Payments

In accordance with Article 10-1 of the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies, listed companies should report at their annual shareholders' meetings on remuneration received by the directors, including remuneration policy, content of individual remuneration, amounts, and their association with performance evaluation results.

The remuneration and expenses for all directors of the Company (including Independent Directors) are in accordance with Article 31 of the Company's Articles of Incorporation, which is proposed for the Board of Directors' resolution after evaluation by the Remuneration Committee based on industry standards, performance evaluation of directors (including the control of company's objectives and missions, the recognition of director's duties, the participation in the company's operation, internal relationship management and communication, the professionalism and continuing education of the director, and the six major aspects of internal control), and the contribution value. Furthermore, if the company makes a profit for the year, Article 37 of the Company's Articles of Incorporation also stipulates that up to 3% of the annual profit should be allocated as directors' remuneration. Independent Directors, however, do not participate in the distribution of director remuneration.

- ♦ The details and amount of director's remuneration paid in 2025 are detailed in page 7-9.

♦ Remuneration of Ordinary Directors and Independent Directors

Unit: NT\$1,000

Job title	Name	Remuneration to directors								Sum of A, B, C and D, and ratio to net income				Remuneration received by directors for concurrent service as an employee								The aggregate amount and percentage of net profit after tax attributable to the seven items A, B, C, D, E, F, and G.				Whether there are remunerations received from investments enterprises other than subsidiaries or from the parent company
		Remuneration compensation (A)		Retirement pension (B)		Director Remuneration (C) (Note 1)		Business execution expenses (D)						Salary, rewards, and special disbursements (E)		Retirement pension (F) (Note 2)		Employee Remuneration (G)								
		The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements	The Company	All companies in the financial statements					
Chairman	Tong Shu Investments Co., Ltd. Representative: Min-Tuan Chen	0	0	0	0	952	952	240	240	1,192	0.58%	1,192	0.58%	5,544	7,580	0	0	0	0	0	0	6,736	3.28%	8,772	4.27%	None
Director	Tong Shu Investments Co., Ltd. Representative: Yan-Hui Wu	0	0	0	0	952	952	240	240	1,192	0.58%	1,192	0.58%	1,204	1,207	60	60	396	0	396	0	2,852	1.39%	2,855	1.39%	None

Vice Chair man	Chen Chao Shu Public Welfare Charity Foundation Representative: Kuan-Hua Chen	0	0	0	0	952	952	240	240	1,192	0.58%	1,192	0.58%	4,234	7,607	0	108	0	0	199	0	5,426	2.64 %	9,106	4.43 %	None
Direct or	Chen Chao Shu Public Welfare Charity Foundation Representative: Hsin-Han Huang	0	0	0	0	952	952	240	240	1,192	0.58%	1,192	0.58%	1,161	1,182	55	55	374	0	374	0	2,782	1.35 %	2,803	1.36 %	None
Direct or	Li-Xiang Zheng	0	0	0	0	952	952	270	270	1,222	0.59%	1,222	0.59%	0	0	0	0	0	0	0	0	1,222	0.59 %	1,222	0.59 %	None
Direct or	Fukang Cultural and Educational Foundation Representative: Zhao-Xiong Yang	0	0	0	0	952	952	270	270	1,222	0.59%	1,222	0.59%	0	0	0	0	0	0	0	0	1,222	0.59 %	1,222	0.59 %	None
Direct or	Southeast Culture Foundation Representative: Shu-Fang Zhong	0	0	0	0	952	952	270	270	1,222	0.59%	1,222	0.59%	0	0	0	0	0	0	0	0	1,222	0.59 %	1,222	0.59 %	None
Direct or	Yi-Ling Lin	0	0	0	0	952	952	270	270	1,222	0.59%	1,222	0.59%	0	0	0	0	0	0	0	0	1,222	0.59 %	1,222	0.59 %	None
Independent Direct or	Wen-Zai Yang	0	0	0	0	0	0	505	505	505	0.25%	505	0.25%	0	0	0	0	0	0	0	0	505	0.25 %	505	0.25 %	None
Independent Direct or	Jin-Bao Ye	0	0	0	0	0	0	505	505	505	0.25%	505	0.25%	0	0	0	0	0	0	0	0	505	0.25 %	505	0.25 %	None

Independent Director	Yu-Xin Zhuang	0	0	0	0	0	0	510	510	510	0.25%	510	0.25%	0	0	0	0	0	0	0	0	510	0.25%	510	0.25%	None
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1. Please describe the policy, system, standards and structure in place for paying remuneration to independent directors and describe the relationship of factors such as the duties and risks undertaken and time invested by the directors to the amount of remuneration paid:

The remuneration and expenses for all directors of the Company (including Independent Directors) are in accordance with Article 31 of the Company's Articles of Incorporation, which is proposed for the Board of Directors' resolution after evaluation by the Remuneration Committee based on industry standards, performance evaluation of directors (including the control of company's objectives and missions, the recognition of director's duties, the participation in the company's operation, internal relationship management and communication, the professionalism and continuing education of the director, and the six major aspects of internal control), and the contribution value. Furthermore, if the company makes a profit for the year, Article 37 of the Company's Articles of Incorporation also stipulates that up to 3% of the annual profit should be allocated as directors' remuneration. Independent Directors, however, do not participate in the distribution of director remuneration.

2. In addition to what is disclosed in the above table, please specify the amount of remuneration received by directors in the most recent fiscal year for providing services (e.g., for serving as a non-employee consultant to the parent company /all companies in the financial statements / invested enterprises): None..

Note 1: The proposed remuneration for directors in 2025 is under consideration.

Note 2: The actual amount of pension paid in fiscal year 2025 was NT\$0 thousand; the allocations recognized as pension expenses were NT\$115 thousand and NT\$223 thousand, respectively.

- ※ The remuneration information disclosed in this table differs from the income concept under the Income Tax Act. Therefore, the purpose of this table is for information disclosure only and not for taxation purposes.

(V) Other Report Items

1. Report on the Company's External Endorsement and Guarantee for 2025

As of December 31, 2025, the total amount of endorsements and guarantees made by the Company was NT\$610,980 thousand. All individual endorsers and guarantee amounts were in compliance with our "Endorsement and Guarantee Procedures".

UNIT: NT\$1,000

ENDORSEMENT AND GUARANTEE TARGET	ENDORSEMENT GUARANTEE BALANCE	ACTUAL AMOUNT UTILIZED
Southeast Topgood Resources Recycling Co., Ltd.	335,580	240,454
Southeast Milo International Co., Ltd.	275,400	117,644
Total	610,980	358,098

2. Report on the Execution of Transactions with Related Parties for 2025

In accordance with Article 7-1 of the Company's "Regulations Governing Financial and Business Transactions with Related Parties," sales transactions with related parties where the estimated total annual transaction amount reaches five percent (5%) of the Company's most recent consolidated total assets or the most recent fiscal year's consolidated net operating revenues shall be approved by the Board of Directors and reported to the Shareholders' Meeting.

COMPANIES OF SALES AND PURCHASES	BOARD OF DIRECTORS APPROVAL IN 2024		ACTUAL TRANSACTION AMOUNT FOR 2025		ACTUAL TRANSACTION TERMS
	ESTIMATED 2025 TRANSACTION AMOUNT (NT\$1,000)	PERCENTAGE (%) OF CONSOLIDATED OPERATING REVENUE	FULL-YEAR TRANSACTION AMOUNT (NT\$1,000)	PERCENTAGE (%) OF CONSOLIDATED OPERATING REVENUE	
Tiancheng Concrete Industry Co., Ltd.	250,000	12.63	226,742	7.95	Credit Terms: 60-90 days, end of month
Whether the transaction pricing adheres to the principles approved by the Board of Directors: Yes. Whether the full-year transaction amount has not exceeded the upper limit approved by the Board of Directors. If the transaction amount has exceeded the upper limit, please explain the reasons, necessity, and reasonableness: Yes.					

Ratification Items

(I)

Proposal: Adoption of the 2025 Financial Statements, please acknowledge.

(Proposed by Board of Directors)

Explanatory Notes :

- I. The Company's 2025 Financial Statements (including Business Report, Financial Statements) have been reviewed by the Audit Committee, presented to the Board of Directors for approval, and have undergone the accountant's audit. A written audit report has been issued in accordance with Article 228 of the Company Act. Please acknowledge.
- II. Please refer to Attachments (I) and (II) (p.18-39) for the previous booklet.

Resolution:

- ※ To assist shareholders in understanding and downloading the full financial report as needed,
please go to the Southeast Cement website
(URL: <http://www.southeastcement.com.tw>)
and search for 'Financial Report' under the 'Investor Relations' section.

(II)

Proposal: Adoption of the 2025 Profit Distribution Table. (Proposed by Board of Directors)

Explanatory Notes :

- I. Please refer to Attachment (III) (p.40) for the Company's 2025 Proposals for Earnings Distribution.
- II. It is proposed to distribute shareholder dividends of NT\$171,600,239 (NT\$0.3 per share in cash), with retained earnings of NT\$471,338,788 after the distribution.
- III. The ex-dividend date for this cash dividend is expected to be determined by the Chairman after the proposals for earnings distribution is approved at the shareholders' regular meeting in 2026.
- IV. Cash dividends are calculated to the nearest integer (amounts less than one New Taiwan Dollar are rounded down). The total amount of the odd-lot dividend less than one New Taiwan Dollar is recorded into other income.

Resolution:

Resolution Items

(I)

Proposal: Amendment to some provisions of the "Procedures for Acquisition or Disposal of Assets," for discussion. (Proposed by Board of Directors)

Explanatory Notes :

- I. In accordance with Financial Supervisory Commission Order Jin-Guan-Zheng-Fa-Zi No. 1140383333 dated July 24, 2025.
- II. Comparison of the provisions of the "Procedures for Acquisition or Disposal of Assets" before and after the Attachments (IV) (p.41-47).

Resolution:

(II)

Proposal: Amendment to some provisions of the “Rules of Procedure for Shareholders' meetings” (Proposed by Board of Directors)

Explanatory Notes :

- I. In accordance with Financial Supervisory Commission Order Jin-Guan-Zheng-Jiao-Zi No. 1150331020 dated February 13, 2026.
- II. Comparison of the provisions of the “Rules of Procedure for Shareholders' meetings" before and after the Attachments (V) (p.48-50).

Resolution:

Election Items

(I)

Proposal: The comprehensive election of the Director case, please proceed with the election. (Proposed by Board of Directors)

Explanatory Notes :

- I. The Company's 33rd Board of Directors (including Independent Directors) will complete their office term on June 20, 2026, and in line with the 2026 Annual General Shareholders' Meeting, it is proposed to fully reelect the 34th Board of Directors (including Independent Directors) in advance.
- II. Article 17 of The Company's Articles of Incorporation stipulates that 11 Directors (8 Directors and 3 Independent Directors) are to be elected at the 2026 Annual General Shareholders' Meeting. The newly elected Directors will assume office immediately upon election, serving a three-year term from June 18, 2026, to June 17, 2029, and they may be re-elected consecutively.
- III. The Company's Directors (including Independent Directors) are elected by adopting a candidate nomination system, and the shareholders elect them from the candidate list.
- IV. Details of the aforementioned list of candidates for Directors (including Independent Directors Attachments (VI) (p.51.)

Election Results:

Other Items

(I)

Proposal: Proposal to Exempt New Directors from Non-Compete Restrictions, for discussion. (Proposed by Board of Directors)

Explanatory Notes :

- I. For business needs, it is proposed to lift the non-compete restrictions under Article 209 of the Company Act for the newly appointed Directors and their representatives at the upcoming shareholders' meeting, who may simultaneously serve as Directors of other companies with similar business scopes as The Company, thereby exempting them from the aforementioned non-compete obligations.
- II. It is proposed to request the Shareholders' Meeting to agree to exempt the newly appointed Directors (including Independent Directors) and their representatives from the non-compete restrictions, with a supplementary explanation of its scope and content to be provided on the spot before the discussion of this proposal at the Shareholders' Meeting.

Resolution:

Other Business and Special Motion

Adjournment

Southeast Cement Co., Ltd. 2025 Business Report

The domestic sales volume of cement and clinker in 2025 was 9.839 million metric tons, a decrease of 29 thousand metric tons, or a decline of 0.3%, compared to the 9.868 million metric tons in 2024. Imports of cement and clinker totaled 4.038 million metric tons, up 506 thousand metric tons, or an increase of 14.3% from the 3.532 million metric tons in 2024.

The total cement demand in Taiwan for the year 2025 was 13.877 million metric tons, an increase of 477 thousand metric tons, or 3.6%, from the 13.40 million metric tons in 2024.

In 2025, the residential market, influenced by multiple factors such as banks controlling real estate lending levels, the seventh wave of credit control, and the U.S. reciprocal tariff event, showed an overall trend of volume contraction, with developers reducing project launches. However, with the government increasing the budget for public works and the continuous growth in the number of construction projects for science parks and private enterprise offices and factories. The sales volume of cement in Taiwan continues to expand. Looking forward to 2025, the Executive Yuan has allocated a total public construction budget of NT\$648.3 billion, of which NT\$264.4 billion is for the public construction plan, an increase of NT\$79.8 billion compared to 2024, or about an 43.2% increase. The projects include the Kaohsiung Metropolitan Mass Rapid Transit System's Xiaogang and Linyuan Line and surrounding land development project, the Kaohsiung Metropolitan Mass Rapid Transit System's Yellow Line and Red Line, the Kaohsiung section of National Highway No. 7, the renewal of the gas turbine units of the Talin Power Plant, and industrial park development projects, etc.

In 2025, the Company's sales volume of cement increased by 23.46% compared with 2024, and the operating revenue increased by 22.35% compared with 2024. The sales volume of slag powder in 2025 decreased by 10.48% compared with 2024, and the operating revenue decreased by 9.50% compared with 2024. The sales of slag powder are planned according to the allocation of steel refining industry from China Steel. However, the production volume of steel refining industry from China Steel in 2025 decreased compared to 2024. The Company continues to adhere to stable operations, strengthen and expand diversified business development, and simultaneously enhance corporate governance, insist on ethical management, and promote sustainable development.

The operating performance of the Company in 2025 is as follows:

1. Comparison table of Operating Revenue and Sales Volume for 2025 and 2024:

Unit: Metric Ton

Unit of amount: NT\$1,000

Year Item		2025	2024	Increase (decrease) %
Sales Volume	Cement	601,403	487,128	23.46%
	Slag Powder	144,635	161,564	-10.48%
Operating revenue	Cement	1,817,930	1,485,786	22.35%
	Slag Powder	227,494	251,367	-9.50%
	Leasing	151,972	154,560	-1.67%
	Total	2,197,396	1,891,713	16.16%

2. Net profit and dividends

The operating results for the fiscal year 2025 showed a net profit after tax of NT\$205,528,358, a decrease of 41.02% compared to the same period last year. The total distributable earnings amount to NT\$668,304,587. After making provision for a statutory reserve of NT\$25,365,560 and appropriated retained earnings of NT\$471,338,788, the remaining NT\$171,600,239 will be distributed entirely as cash dividends for common shares, with a proposed cash dividend of NT\$0.30 per share.

Chairman: Min-Tuan Chen

Manager: Yan-Hui Wu

Chief Accountant: Hsin-Han Huang

Independent Auditors' Audit Report

To Southeast Cement Co., Ltd.

Audit Opinion

The consolidated balance sheets of Southeast Cement Co., Ltd. and Subsidiaries (hereinafter referred to as the Southeast Group) as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, consolidated statements of changes in equity, and consolidated statements of cash flows for the years ended December 31, 2025 and 2024, and notes to the consolidated financial statements (including a summary of significant accounting policies), have been audited by this independent auditor.

In our opinion, based on our audit and the reports of other auditors (please refer to the Other Matters paragraph), the accompanying consolidated financial statements present fairly, in all material respects, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations and Interpretive Bulletins endorsed and issued into effect by the Financial Supervisory Commission, the consolidated financial position of the Southeast Group as of December 31, 2025 and 2024, and its consolidated financial performance and consolidated cash flows for the years ended December 31, 2025 and 2024.

Basis for Opinion

We conducted our audit in accordance with the Regulations Governing Auditing and Certification of Financial Statements by Certified Public Accountants and auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. The personnel of the accounting firm to which we belong who are subject to independence requirements have complied with the Code of Professional Ethics for Certified Public Accountants, maintaining independence from the Southeast Group, and have fulfilled their other ethical responsibilities in accordance with the Code. Based on our audit and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in accordance with our professional judgment, are of most significance in performing the audit of the consolidated financial statements of the Southeast Group for the year ended December 31, 2025. These matters are addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters for the consolidated financial statements of the Southeast Group for the year ended December 31, 2025 include:

1. Revenue Recognition

Please refer to CSF Note IV(XIX) for accounting policies relating to revenue recognition. For important accounting judgments, estimates, and assumptions in relation to revenue recognition, please refer to CFS Note V(I)2; and, for the situation of revenue recognition, please refer to CFS Note VI(XXXI).

Description of Key Audit Matter:

As the Southeast Group is primarily engaged in the manufacture and sale of various cement-related products, its revenue is often affected by raw material prices, market supply and demand, and economic conditions. Revenue from cement sales is recognized when the customer takes delivery of the cement, at which point the performance obligation is satisfied. Accordingly, revenue from cement sales was identified as a key audit matter for the year ended December 31, 2025.

Audit Procedures:

Our principal audit procedures included understanding and testing the design and operating effectiveness of internal controls related to cement sales revenue, selecting samples from the sales ledger and tracing them to supporting transaction documents to verify the occurrence of revenue recognition, and obtaining subsequent sales records to examine whether any significant sales returns or allowances occurred. We also assessed whether there were any significant anomalies in revenue recognition and performed cut-off tests for sales revenue.

Other Matters

Certain subsidiaries' financial statements included in the aforementioned consolidated financial statements and investments accounted for using the equity method were audited by other auditors, and not by us. Therefore, our opinion on the aforementioned consolidated financial statements, insofar as it relates to the amounts included in the financial statements of such entities, is based on the audit reports of other auditors. These subsidiaries' total assets as of December 31, 2025 and 2024 were NT\$80,572 thousand and NT\$88,738 thousand, respectively, representing 0.62% and 0.70% of total consolidated assets. Total liabilities were NT\$23,591 thousand and NT\$23,474 thousand, representing 0.69% and 0.74% of total consolidated liabilities, respectively. Operating revenues for the 2025 and 2024 fiscal years were both NT\$238 thousand, representing 0.01% of total consolidated operating revenue, respectively. Total comprehensive income was NT\$(7,282) thousand and NT\$4,033 thousand, representing (3.03%) and 0.63% of total consolidated comprehensive income, respectively. As of December 31, 2025 and 2024, investments in associates and joint ventures accounted for using the equity method amounted to NT\$488,966 thousand and NT\$499,842 thousand, respectively, representing 3.74% and 3.93% of total consolidated assets. The Group's share of profit (loss) of associates and joint ventures accounted for using the equity method for the 2025 and 2024 fiscal years was NT\$4,426 thousand and NT\$6,484 thousand, respectively, representing 1.57% and 1.49% of profit before income tax, respectively. The Group's share of other comprehensive income of associates and joint ventures accounted for using the equity method was NT\$(3,772) thousand and NT\$31,106 thousand, respectively, representing (31.40%) and 12.05% of total other comprehensive income, respectively.

Southeast Cement Co., Ltd. has prepared the parent company only financial statements for the years ended December 31, 2025 and 2024, for which we have issued an unmodified audit opinion with an other matter paragraph, and which are available for reference.

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

Management responsibilities consolidated financial statements (CFS) preparation fairly presented in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, International Financial Reporting Standards, International Accounting Standards, and interpretations and directives approved and promulgated by the Financial Supervisory Commission. Management is also responsible for maintaining requisite internal controls regarding preparing CFS, ensuring CFS have no misrepresentations which might materialize from fraud or errors.

In preparing the consolidated financial statements, management is also responsible for assessing the Southeast 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 Southeast Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) of Southeast Cement Co., Ltd. are responsible for overseeing the Group's financial reporting process.

Accountant responsibility for CFS auditing

This accountant's CFS audit aims to elicit reasonable assurance as to whether the CFS in their entirety are free from any material misstatement, including any due to fraud or error, and to issue an audit report Opinion. Reasonable assurance refers to a high level in assurance, but due to the audit standards, auditing procedures wholly cannot guarantee detection of all CFS significant misrepresentations. Misrepresentation may arise from fraud or mere error. If individual or aggregated false expressions may reasonably be expected to adversely affect economic/financial decisions by CFS users, such misrepresentation are considered to bear significance.

In deploying auditing standards, this accountant conducts the audit using professional judgment and appropriate scepticism. The accountant also undertakes the following tasking:

1. Identifying and evaluating CFS significant misstatement risks due to fraud or error; designing and implementing appropriate responses for such risks; and obtaining sufficient and appropriate audit evidence as the basis for the audit report Opinion. In consequence of fraud potentially involving collusion, forgeries, deliberate omissions, false declarations, or breaching of internal controls, inherent risks for not detecting material misstatements resulting from fraud are higher than those resulting from errors.
2. Obtaining understanding for internal audit controls, necessary to designing audit procedure appropriate in the circumstances, but not for expressing any opinion on efficacy in the Southeast Group's internal controls.
3. Evaluating appropriateness of management accounting policies, and the reasonableness of accounting estimates and relevant disclosures.

4. From audit evidence, conclusions are determined on management appropriateness for the going concern accounting basis, as well as any significant uncertainties as to events or situations raising substantial doubt about Southeast Group's abilities for continuing as a going concern. If the accountant believes that there are significant uncertainties with these events or situations, it is required to remind the users of the consolidated financial statements to pay attention to the relevant disclosures in the consolidated financial statements in the audit report, or to modify the audit opinion when these disclosures are inappropriate. This accountant's conclusions are founded upon audit evidence obtained as of the audit report date. However, future events or circumstances may arise such that Southeast Group no longer possesses the ability to continue operations.
5. Assessing the CFS overall presentation, structure, and content (including relevant notes), and whether the CFS appropriately presents the relevant transactions and events.
6. Obtaining sufficient and appropriate audit evidence for financial information pertaining to entities within the group to express an opinion on the CFS. The accountant is responsible for guiding, supervising, and reviewing the work executed by audit team members, and responsible for formulating the Group Audit Opinion.

Matters communicated with the governance unit by this accountant, including planned audit scope and timing, along with significant audit findings (including any significant deficiencies in internal controls identified during the audit process).

The accountant also provides the governance unit a statement from personnel subject to the independence standards of the firm to which the accountant belongs, declaring their adherence to provisions on independence in the professional ethical norms for accountants, and communicating with the governing unit all relationships and other matters (including any needed protective precautions) possibly deemed affecting the accountant's independence.

The auditor determined the key audit matters for the Southeast Group 2025 CFS from matters discussed with the governance unit. We discussed the matters in our audit report, and unless the laws and regulations precluded public disclosure about the matter or, in extremely rare circumstances, we determined that a matter should not be communicated in our report due to adverse consequences reasonably expected to outweigh the public interest benefits of such communication.

Crowe (TW) CPAs

Accountant: Chih-Fu Huang

Accountant: Ling-Wen Huang

Approval Document Number: FSC Securities Review No.
1140334720

Approval Document Number: FSC Securities Review No.
10200032833

March 11, 2026

Southeast Cement Co., Ltd. and its Subsidiaries
Consolidated Balance Sheets
For the Years Ended December 31, 2025 and 2024

Unit: NT\$1,000

Code	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Note VI (I))	\$ 618,253	5	\$ 548,447	4
1110	Current financial assets at fair value through profit or loss (Note VI(II))	235,756	2	211,286	2
1150	Notes receivable, net (Note VI(III))	275,321	2	284,767	2
1160	Notes receivable due from related entities, net (Note VII)	16,236	-	-	-
1170	Accounts receivable, net (Note VI(IV))	573,845	4	472,006	4
1180	Accounts receivable due from related entities, net (Note VII)	36,678	-	50,361	-
1200	Other receivables (Note VI(V))	2,291	-	2,282	-
1220	Current tax assets	7,516	-	339	-
130x	Current inventories (Note VI (VI))	1,270,504	10	1,192,781	9
1410	Prepayments (Note VI (VII))	84,384	1	81,739	1
1476	Other current financial assets (Note VI (VIII))	60,000	-	110,000	1
11xx	Total current assets	<u>3,180,784</u>	<u>24</u>	<u>2,954,008</u>	<u>23</u>
	Non-current assets				
1517	Non-current financial assets at fair value through other comprehensive income (Note VI (IX))	1,519,456	12	1,584,090	13
1550	Investments accounted for using equity method (Note VI (X))	641,576	5	623,715	5
1600	Property, plant and equipment (Note VI (XI))	1,176,742	9	1,122,541	9
1755	Right-of-use assets (Note VI (XII))	546,725	4	598,113	5
1760	Investment property, net (Note VI (XIII))	5,959,151	46	5,776,714	45
1780	Intangible Assets (Note VI (XIV))	4,035	-	753	-
1840	Deferred tax assets (Note VI (XXVII))	3,355	-	27,255	-
1920	Guarantee deposits paid (Note VI (XV))	26,870	-	30,591	-
1990	Other Non-current Assets - Others (Note VI (V))	2,795	-	4,157	-
15xx	Total noncurrent assets	<u>9,880,705</u>	<u>76</u>	<u>9,767,929</u>	<u>77</u>
1xxx	Total assets	<u>\$ 13,061,489</u>	<u>100</u>	<u>\$ 12,721,937</u>	<u>100</u>

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Code	Liabilities and equity	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current liabilities				
2100	Short-term borrowings (Note VI (XVI))	\$ 1,540,925	12	\$ 1,266,774	10
2110	Short-term notes and bills payable (Note VI (XVII))	69,885	1	71,951	1
2130	Current contract liabilities (Note VI (XVIII))	46,679	-	27,252	-
2150	Notes payable	21,487	-	13,138	-
2170	Accounts payable	306,577	2	360,864	3
2200	Other payables (Note VI (XIX))	125,591	1	160,487	2
2230	Current income tax liabilities	18,607	-	34,952	-
2250	Current Provisions (Note VI (XX))	2,494	-	2,085	-
2280	Current lease liabilities (Note VI (XII))	36,796	-	39,205	-
2320	Long-term liabilities due within one year or one operating cycle (Note VI (XXI))	50,614	-	50	-
2399	Other current liabilities - others	8,537	-	1,064	-
21xx	Total current liabilities	<u>2,228,192</u>	<u>16</u>	<u>1,977,822</u>	<u>16</u>
	Non-current liabilities				
2540	Non-current portion of borrowings (Note VI(XXI))	466,615	4	411,320	3
2570	Deferred income tax liabilities (Note VI (XXXVII))	266,468	2	266,716	2
2580	Non-current lease liabilities (Note VI (XII))	444,967	4	484,808	4
2645	Guarantee deposits received (Note VI (XXIII))	10,267	-	15,318	-
25xx	Total noncurrent liabilities	<u>1,188,317</u>	<u>10</u>	<u>1,178,162</u>	<u>9</u>
2xxx	Total liabilities	<u>3,416,509</u>	<u>26</u>	<u>3,155,984</u>	<u>25</u>
	Equity				
	Equity attributable to shareholders of the parent				
3100	Share Capital (Note VI (XXIV))				
3110	Capital stock	5,720,008	45	5,720,008	45
3200	Capital Surplus (Note VI (XXV))	190,941	1	188,898	1
3300	Retained earnings				
3310	Legal reserve	1,133,784	9	1,099,596	9
3320	Special Reserve (Note VI (XXVII))	810,918	6	810,918	6
3350	Unappropriated Earnings (Note VI (XXVI))	668,304	5	620,437	5
3400	Others (Note VI (XXVIII))	952,161	7	988,179	8
3500	Treasury shares (Note VI (XXIX))	(8,863)	-	(12,185)	-
31xx	Total equities attributable to owners of parent	<u>9,467,253</u>	<u>73</u>	<u>9,415,851</u>	<u>74</u>
36xx	Non-controlling interests (Note VI(XXX))	<u>177,727</u>	<u>1</u>	<u>150,102</u>	<u>1</u>
3xxx	Total equity	<u>9,644,980</u>	<u>74</u>	<u>9,565,953</u>	<u>75</u>
	Total liabilities and equity	<u>\$ 13,061,489</u>	<u>100</u>	<u>\$ 12,721,937</u>	<u>100</u>

(Please refer to the CFS notes)

Chairman: Min-Tuan Chen

Manager: Yen-Hui Wu

Chief Accountant: Hsin-Han Huang

Southeast Cement Co., Ltd. and its Subsidiaries
Consolidated Statements of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

Unit NT\$1,000

Code	Item	2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (Note VI (XXXI))	\$ 2,851,556	100	\$ 2,872,958	100
5000	Operating costs (Note VI(VI))	(2,423,095)	(85)	(2,349,919)	(82)
5900	Gross profit (loss) from operations	428,461	15	523,039	18
	Operating expenses				
6100	Sales (marketing) expenses	(30,351)	(1)	(53,819)	(1)
6200	Administrative expenses	(151,387)	(6)	(133,204)	(5)
6300	Research and development expenses	(4,837)	-	-	-
6450	Gain (loss) on expected credit impairment (Note VI (IV))	11	-	-	-
6000	Total operating expenses	(186,564)	(7)	(187,023)	(6)
6900	Net operating income (loss)	241,897	8	336,016	12
	Non-operating income and expenses				
7100	Interest Income (Note VI (XXXIII))	6,531	-	6,328	-
7010	Other Income (Note VI (XXXIV))	155,622	6	139,054	5
7020	Other gains and losses (Note VI (XXXV))	(99,906)	(4)	(30,919)	(1)
7050	Finance costs (Note VI(XXXVI))	(34,520)	(1)	(32,349)	(1)
7060	Share of profit or loss of associates and joint ventures accounted for using the equity method	11,736	-	16,054	-
7000	Total non-operating income and expenses	39,463	1	98,168	3
7900	Profit (loss) before tax	281,360	9	434,184	15
7950	Income tax benefit (expense) (Note VI (XXXVII))	(52,798)	(1)	(56,961)	(2)
8200	Profit (loss)	228,562	8	377,223	13
	Other comprehensive income (Note VI (XXXVIII))				
8310	Components of other comprehensive income that will not be reclassified to profit or loss				
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	15,554	-	227,478	8
8320	Share of other comprehensive income of related entities and joint ventures accounted for using equity method	(3,543)	-	30,558	1
8300	Other comprehensive income, net	12,011	-	258,036	9
8500	Total comprehensive income	\$ 240,573	8	\$ 635,259	22
8600	Profit (loss), attributable to:				
8610	Profit (loss), attributable to owners of parent	\$ 205,528	7	\$ 348,485	12
8620	Profit (loss), attributable to non-controlling interests	23,034	1	28,738	1
		\$ 228,562	8	\$ 377,223	13
8700	Comprehensive income attributable to:				
8710	Comprehensive income, attributable to owners of parent	\$ 217,637	7	\$ 606,431	21
8720	Comprehensive income, attributable to non-controlling interests	22,936	1	28,828	1
		\$ 240,573	8	\$ 635,259	22
	Earnings per share				
9750	Basic earnings per share (Note VI (XXXIX))	\$ 0.36		\$ 0.61	
9850	Diluted earnings per share (Note VI (XXXIX))	\$ 0.36		\$ 0.61	

(Please refer to the CFS notes)

Chairman: Min-Tuan Chen

Manager: Yen-Hui Wu

Chief Accountant: Hsin-Han Huang

Southeast Cement Co., Ltd. and its Subsidiaries
Consolidated Statements of Changes in Equity
For the Years Ended December 31, 2025 and 2024

Unit : NT\$1,000

	Equity attributable to owners of the parent									
	Retained earnings					Other equity items		Total equity attributed to the owners of the parent company	Non-controllin g interest	Total equity
	Capital stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Treasury stock			
Balance on January 1, 2024	\$ 5,720,008	\$ 188,688	\$ 1,084,664	\$ 810,918	\$ 407,894	\$ 723,623	\$ (12,185)	\$ 8,923,610	\$ 101,628	\$ 9,025,238
Appropriation and distribution of retained earnings:										
Provision for legal reserve	-	-	14,932	-	(14,932)	-	-	-	-	-
Common stock cash dividends	-	-	-	-	(114,400)	-	-	(114,400)	-	(114,400)
Net profit (net loss) for 2024	-	-	-	-	348,485	-	-	348,485	28,738	377,223
Other comprehensive income for 2024	-	-	-	-	-	257,946	-	257,946	90	258,036
Total comprehensive income for the year 2024	-	-	-	-	348,485	257,946	-	606,431	28,828	635,259
Adjustment to capital surplus from dividends paid to subsidiary	-	210	-	-	-	-	-	210	-	210
Changes in non-controlling interests	-	-	-	-	-	-	-	-	19,646	19,646
Disposal of equity instruments at fair value through other comprehensive income	-	-	-	-	(6,610)	6,610	-	-	-	-
Balance as of December 31, 2024	5,720,008	188,898	1,099,596	810,918	620,437	988,179	(12,185)	9,415,851	150,102	9,565,953
Appropriation and distribution of retained earnings:										
Provision for legal reserve	-	-	34,188	-	(34,188)	-	-	-	-	-
Common stock cash dividends	-	-	-	-	(171,600)	-	-	(171,600)	-	(171,600)
Net profit (net loss) for 2025	-	-	-	-	205,528	-	-	205,528	23,034	228,562
Other comprehensive income for 2025	-	-	-	-	-	12,109	-	12,109	(98)	12,011
Total comprehensive income for the year 2025	-	-	-	-	205,528	12,109	-	217,637	22,936	240,573
Disposal of the Company's shares by subsidiaries is accounted for as a treasury share transaction	-	1,748	-	-	-	-	3,322	5,070	-	5,070
Adjustment to capital surplus from dividends paid to subsidiary	-	295	-	-	-	-	-	295	-	295
Changes in non-controlling interests	-	-	-	-	-	-	-	-	4,689	4,689
Disposal of equity instruments at fair value through other comprehensive income	-	-	-	-	48,127	(48,127)	-	-	-	-
Balance as of December 31, 2025	\$ 5,720,008	\$ 190,941	\$ 1,133,784	\$ 810,918	\$ 668,304	\$ 952,161	\$ (8,863)	\$ 9,467,253	\$ 177,727	\$ 9,644,980

(Please refer to the CFS notes)

Chairman: Min-Tuan Chen

Manager: Yen-Hui Wu

Chief Accountant: Hsin-Han Huang

Southeast Cement Co., Ltd. and its Subsidiaries
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: NT\$1,000

Item	2025	2024
Cash flows from (used in) operating activities		
Profit (loss) before tax	\$ 281,360	\$ 434,184
Adjustments		
Profit and loss items		
Depreciation expense	104,614	105,822
Amortization expenses	1,566	43
Expected credit loss (gain)	(11)	-
Net loss (gain) on financial assets and liabilities measured at fair value through profit or loss	20,139	(529)
Interest expenses	34,520	32,349
Interest revenue	(6,531)	(6,328)
Dividend income	(79,631)	(125,557)
Share of loss (profit) of related entities and joint ventures accounted for by using equity method	(11,736)	(16,054)
Loss (gain) on disposal of property, plants and equipment	(571)	(866)
Property, plants and equipment transferred to expenses	-	145
Loss (gain) on disposal of investments	5,210	-
Gains on lease modifications	(456)	(1,877)
Other adjustments to reconcile profit (loss)	295	210
Total profit and loss items	<u>67,408</u>	<u>(12,642)</u>
Changes in operating assets and liabilities		
Net changes in operating assets		
Decrease (increase) in financial assets at fair value through profit or loss, mandatorily measured at fair value	(49,819)	30,601
Decrease (increase) in notes receivable	(6,799)	(45,708)
Decrease (increase) in accounts receivable	(88,136)	(157,215)
Decrease (increase) in other receivable	(52)	(188)
Decrease (increase) in inventories	(78,195)	(13,357)
Decrease (increase) in other prepayments	(2,645)	(15,816)
Decrease (increase) in other financial assets	50,000	(16,371)
Decrease (increase) in acquisition of incremental costs of contract	-	2,000
Total net changes in operating assets	<u>(175,646)</u>	<u>(216,054)</u>
Net changes in operating liabilities		
Increase (decrease) in contract liabilities	19,427	(16,429)
Increase (decrease) in notes payable	8,349	(4,584)
Increase (decrease) in accounts payable	(54,287)	97,571
Increase (decrease) in other payable	(43,703)	836
Increase (decrease) in provisions	409	316
Adjustments for increase (decrease) in other current liabilities	<u>7,473</u>	<u>(222)</u>

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Item	2025	2024
Total net changes in operating liabilities	\$ (62,332)	\$ 77,488
Total net changes in assets and liabilities related to operating activities	(237,978)	(138,566)
Total adjustments	(170,570)	(151,208)
Cash inflow (outflow) generated from operations	110,790	282,976
Interest received	6,597	6,296
Dividends received	95,805	136,295
Interest paid	(34,681)	(31,890)
Income taxes refund (paid)	(52,668)	(39,570)
Net cash flows from (used in) operating activities	125,843	354,107
Cash flows from (used in) investing activities		
Acquisition of financial assets at fair value through other comprehensive income	-	(36,989)
Disposal of financial assets designated at fair value through other comprehensive income	80,188	63,781
Return of capital from financial assets at fair value through other comprehensive income	-	38,392
Acquisitions of investments accounted for using equity method	(30,000)	-
Capital reduction and return of capital from the Investee accounted for using equity method	4,158	-
Acquisition of property, plant and equipment	(110,832)	(204,807)
Proceeds from disposal of property, plants and equipment	571	950
Decrease in refundable deposits	3,721	6,492
Acquisition of intangible assets	(136)	-
Acquisition of use-of-right assets	(150)	(440)
Acquisition of investment properties	(188,285)	(115,260)
Increase in long-term lease receivable	-	(5,496)
Decrease in long-term lease receivables	1,339	-
Other investing activities	4,917	-
Net cash flows from (used in) investing activities	(234,509)	(253,377)
Cash flows from financing activities		
Increase in short-term loans	274,151	368,774
Decrease in short-term notes and bills payable	(2,000)	(223,000)
Proceeds from long-term bank loans	105,859	145,470
Decrease in guarantee deposits received	(5,051)	(1,013)
Repayment of the principal portion of lease liabilities	(32,646)	(35,647)
Cash dividends paid	(171,600)	(114,400)
Disposal of treasury stock	5,070	-
Changes in non-controlling interests	4,689	19,646
Net cash inflow (outflow) from financing activities	178,472	159,830
Net (decrease) increase in cash and cash equivalents	69,806	260,560
Cash and cash equivalents at beginning of the period	548,447	287,887
Cash and cash equivalents at the end of the period	\$ 618,253	\$ 548,447

(Please refer to the CFS notes)

Chairman: Min-Tuan Chen

Manager: Yen-Hui Wu

Chief Accountant: Hsin-Han Huang

Independent Auditors' Audit Report

To Southeast Cement Co., Ltd.

Audit Opinion

We have audited the individual balance sheets of Southeast Cement Co., Ltd. as of December 31, 2025 and 2024, and the individual statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the individual financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors (refer to the Other Matters paragraph), the accompanying individual financial statements present fairly, in all material respects, the individual financial position of Southeast Cement Co., Ltd. as of December 31, 2025 and 2024, and its individual financial performance and its individual cash flows for the years then ended, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis of Audit Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Individual Financial Statements section of our report. We are independent of Southeast Cement Co., Ltd. in accordance with the Code of Professional Ethics for Certified Public Accountants, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the individual financial statements of Southeast Cement Co., Ltd. for the year ended December 31, 2025. These matters were addressed in the context of our audit of the individual financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters in our audit of the individual financial statements of Southeast Cement Co., Ltd. for the year ended December 31, 2025 are as follows:

1. Recognition of sales revenue

Please refer to Note IV (XVII) to the individual financial statements for the accounting policies on revenue recognition; Note V (I)2. for the significant accounting judgments, estimates and assumptions related to revenue recognition; and Note VI (XXVI) for details of revenue recognition.

Description of Key Audit Matter:

As Southeast Cement Co., Ltd. is primarily engaged in manufacturing and sale of cement-related products. Its operations may be significantly affected by fluctuations in raw material prices, market supply and demand, and overall economic conditions. In addition, revenue from cement sales is recognized when the customer takes delivery of the cement, at which point the performance obligation is satisfied. Accordingly, revenue recognition from cement sales for the year ended December 31, 2025 was determined to be a key audit matter.

Audit Procedures:

Our principal audit procedures included obtaining an understanding of, and testing the design and operating effectiveness of, internal controls relevant to revenue recognition from cement sales, selecting samples from the sales ledger and tracing them to supporting documents to verify the occurrence of revenue recognition, obtaining subsequent sales records and reviewing whether any significant sales returns or allowances occurred after the reporting period, and performing cut-off testing on sales transactions to assess whether revenue was recognized in the appropriate period.

Other Matters

The financial statements of certain investee companies accounted for using the equity method in the individual financial statements for the years ended December 31, 2025 and 2024 were not audited by us, but by other auditors. Accordingly, in our opinion on the individual financial statements, the amounts relating to those investee companies are based on the audit reports of other auditors. As of December 31, 2025 and 2024, investments accounted for using the equity method in those investee companies amounted to NT\$464,175 thousand and NT\$467,944 thousand, representing 3.96% and 4.02% of total assets, respectively. For the years then ended, the shares of profit or loss of subsidiaries, associates and joint ventures accounted for using the equity method amounted to NT\$4,371 thousand and NT\$5,177 thousand, representing 1.83% and 1.40% of profit before tax, respectively. The shares of other comprehensive income of associates and joint ventures accounted for using the equity method amounted to NT\$(3,552) thousand and NT\$30,280 thousand, representing (29.33)% and 11.74% of total other comprehensive income, respectively.

Responsibility of Management and Governance Units for the Parent Company Only Financial Statements

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

In preparing the individual financial statements, management is also responsible for assessing the ability of Southeast Cement Co., Ltd. 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 Southeast Cement Co., Ltd. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) of Southeast Cement Co., Ltd. are responsible for overseeing the financial reporting process.

Responsibility of the Independent Auditors for Auditing the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the individual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error. Misstatements 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 individual financial statements. In performing an audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also perform the following procedures:

1. We identify and assess the risks of material misstatement of the individual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain sufficient and appropriate audit evidence 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. We 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 internal control of Southeast Cement Co., Ltd.
3. We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. We conclude, based on the audit evidence obtained, on the appropriateness of management's use of the going concern basis of accounting and whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Southeast Cement Co., Ltd. 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 individual 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 Southeast Cement Co., Ltd. to cease to continue as a going concern.
5. We evaluate the overall presentation, structure and content of the individual financial statements, including the related notes, and whether the individual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. We obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within Southeast Cement Co., Ltd. to express an opinion on the individual financial statements. We are responsible for the direction, supervision and performance of the audit, and for forming the audit opinion on the individual financial statements of Southeast Cement Co., Ltd.

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 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 individual financial statements of Southeast Cement Co., Ltd. for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Crowe (TW) CPAs

Accountant: Chih-Fu Huang

Accountant: Ling-Wen Huang

Approval Document Number: FSC Securities Review No.
1140334720

Approval Document Number: FSC Securities Review No.
10200032833

March 11, 2026

Southeast Cement Co., Ltd.
Parent Company Only Balance Sheet
For the Years Ended December 31, 2025 and 2024

Unit: In Thousands of New Taiwan Dollars

Code	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Note VI (I))	\$ 323,577	3	\$ 143,168	1
1110	Current financial assets at fair value through profit or loss (Note VI(II))	90,285	1	46,716	-
1150	Notes receivable, net (Note VI(III))	226,494	2	214,848	2
1170	Accounts receivable, net (Note VI(IV))	37,468	-	48,722	-
1180	Accounts receivable due from related entities, net (Note VII)	328,211	3	321,799	3
1200	Other receivables (Note VI(V))	1,819	-	1,971	-
130x	Current inventories (Note VI (VI))	442,158	4	429,552	4
1410	Prepayments (Note VI (VII))	13,800	-	13,971	-
11xx	Total current assets	<u>1,463,812</u>	<u>13</u>	<u>1,220,747</u>	<u>10</u>
	Non-current assets				
1517	Non-current financial assets at fair value through other comprehensive income (Note VI (VIII))	1,338,444	11	1,389,357	12
1550	Investments accounted for by using equity method (Note VI (IX))	2,236,487	19	2,293,936	20
1600	Property, plant and equipment (Note 6 (X))	418,863	4	411,899	4
1755	Right-of-use assets (Note VI (XI))	323,481	3	344,966	3
1760	Investment property, net (Note 6 (XII))	5,918,234	50	5,921,712	51
1840	Deferred income tax assets (Note 6 (XXXII))	856	-	24,823	-
1920	Guarantee deposits paid (Note 6 (XIII))	22,810	-	25,272	-
1990	Other non-current Assets - Others (Note VI (V))	2,795	-	4,157	-
15xx	Total non-current assets	<u>10,261,970</u>	<u>87</u>	<u>10,416,122</u>	<u>90</u>
1xxx	Total assets	<u>\$ 11,725,782</u>	<u>100</u>	<u>\$ 11,636,869</u>	<u>100</u>

(Continued on next page)

(Continued from the previous page)

Code	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current liabilities				
2100	Short-term borrowings (Note 6 (XIV))	\$1,250,000	11	\$ 1,150,000	10
2130	Current contract liabilities (Note VI (XV))	41,746	-	27,243	-
2170	Accounts payable	228,617	2	298,121	3
2200	Other payables (Note VI (XVI))	64,645	1	80,602	1
2230	Current tax liabilities	9,278	-	508	-
2250	Current provisions (Note VI (XVII))	1,550	-	1,473	-
2280	Current lease liabilities (Note VI (XI))	24,284	-	28,604	-
2300	Other current liabilities	946	-	811	-
21xx	Total current liabilities	<u>1,621,066</u>	<u>14</u>	<u>1,587,362</u>	<u>14</u>
	Non-current liabilities				
2570	Deferred tax liabilities (Note VI (XXXII))	243,020	2	243,268	2
2580	Non-current lease liabilities (Note VI (XI))	331,664	3	351,069	3
2645	Guarantee deposits received (Note 6 (XIX))	62,779	-	39,319	-
25xx	Total non-current liabilities	<u>637,463</u>	<u>5</u>	<u>633,656</u>	<u>5</u>
2xxx	Total liabilities	<u>2,258,529</u>	<u>19</u>	<u>2,221,018</u>	<u>19</u>
	Equity				
3100	Share capital (Note VI (XX))				
3110	Ordinary share(s)	5,720,008	49	5,720,008	49
3200	Capital Surplus (Note VI (XXI))	190,941	2	188,898	2
3300	Retained earnings				
3310	Legal reserve	1,133,784	10	1,099,596	10
3320	Special reserve (Note 6(23))	810,918	7	810,918	7
3350	Unappropriated retained earnings (Note 6 (XXII))	668,304	5	620,437	5
3400	Other equity interest (Note VI (XXIV))	952,161	8	988,179	8
3500	Treasury shares (Note VI (XXV))	(8,863)	-	(12,185)	-
3xxx	Total equity	<u>9,467,253</u>	<u>81</u>	<u>9,415,851</u>	<u>81</u>
	Total liabilities and equity	<u>\$ 11,725,782</u>	<u>100</u>	<u>\$ 11,636,869</u>	<u>100</u>

(Please refer to the notes to the parent company only financial statements)

Chairman: Min-Tuan Chen

Manager: Yen-Hui Wu

Chief Accountant: Hsin-Han Huang

Southeast Cement Co., Ltd.
Parent Company Only Statement of Comprehensive Income
For the Years Ended December 31, 2025 and 2024

UnitJ: NT\$1,000

Code	Item	2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (Note VI (XXVI))	\$2,197,396	100	\$ 1,891,713	100
5000	Operating costs (Note VI(VI))	(1,952,129)	(89)	(1,668,322)	(88)
5900	Gross profit (loss) from operations	245,267	11	223,391	12
	Operating expenses				
6100	Sales (marketing) expenses	(13,907)	(1)	(14,846)	(1)
6200	Administrative expenses	(76,675)	(3)	(77,685)	(4)
6450	Expected credit loss (gain) (Note VI(IV))	11	-	-	-
6000	Total operating expenses	(90,571)	(4)	(92,531)	(5)
6900	Net operating income (loss)	154,696	7	130,860	7
	Non-operating income and expenses				
7100	Interest income (Note VI (XXVIII))	1,171	-	3,282	-
7010	Other income (Note VI (XXIX))	147,790	7	67,532	3
7020	Other gains and losses (Note 6 (30))	(70,753)	(3)	(25,382)	(1)
7050	Finance costs (Note VI(XXXI))	(23,398)	(1)	(23,619)	(1)
7070	Share of profit or loss of subsidiaries, associates, and joint ventures accounted for using the equity method	29,158	1	217,825	11
7000	Total non-operating income and expenses	83,968	4	239,638	12
7900	Profit (loss) before tax	238,664	11	370,498	19
7950	Income tax benefit (expense) (Note 6 (XXXII))	(33,136)	(2)	(22,013)	(1)
8200	Profit (loss)	205,528	9	348,485	18
	Other comprehensive income (Note VI (XXXIII))				
8310	Items that will not be reclassified to profit or loss				
8316	Unrealized gain loss on investments in equity instruments measured at fair value through other comprehensive income	29,275	2	215,064	12
8330	Share of other comprehensive income of subsidiaries, associates, and joint ventures accounted for using the equity method	(17,166)	(1)	42,882	2
8300	Other comprehensive income, net	12,109	1	257,946	14
8500	Total comprehensive income	\$217,637	10	\$606,431	32
	Earnings per share				
9750	Basic earnings per share (Note VI (XXXIV))	\$ 0.36		\$ 0.61	
9850	Diluted earnings per share (Note VI (XXXIV))	\$ 0.36		\$ 0.61	

(Please refer to the notes to the parent company only financial statements)

Chairman: Min-Tuan Chen

Manager: Yen-Hui Wu

Chief Accountant: Hsin-Han Huang

Southeast Cement Co., Ltd.
Parent Company Only Statements of Changes in Equity
For the Years Ended December 31, 2025 and 2024

UnitJ: NT\$1,000

	Ordinary share(s)	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Other equity (Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income)	Treasury shares	Total equity
Balance on January 1, 2024	\$ 5,720,008	\$ 188,688	\$ 1,084,664	\$ 810,918	\$ 407,894	\$ 723,623	\$ (12,185)	\$ 8,923,610
Appropriation and distribution of earnings:								
Legal reserve appropriated	-	-	14,932	-	(14,932)	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(114,400)	-	-	(114,400)
Net income (loss) for 2024	-	-	-	-	348,485	-	-	348,485
other comprehensive income for 2024	-	-	-	-	-	257,946	-	257,946
Total comprehensive income for 2024	-	-	-	-	348,485	257,946	-	606,431
Capital surplus adjusted for dividends distributed to subsidiaries	-	210	-	-	-	-	-	210
Disposal of equity instruments at fair value through other comprehensive income	-	-	-	-	(6,610)	6,610	-	-
Balance as of December 31, 2024	5,720,008	188,898	1,099,596	810,918	620,437	988,179	(12,185)	9,415,851
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	34,188	-	(34,188)	-	-	-
Cash dividends on ordinary shares	-	-	-	-	(171,600)	-	-	(171,600)
Net income (loss) for 2025	-	-	-	-	205,528	-	-	205,528
Other comprehensive income for 2025	-	-	-	-	-	12,109	-	12,109
Total comprehensive income for 2025	-	-	-	-	205,528	12,109	-	217,637
Disposal of the parent company's shares by a subsidiary is accounted for a treasury share transaction.	-	1,748	-	-	-	-	3,322	5,070
Capital surplus adjusted for dividends distributed to subsidiaries	-	295	-	-	-	-	-	295
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	48,127	(48,127)	-	-
Balance as of December 31, 2025	<u>\$ 5,720,008</u>	<u>\$ 190,941</u>	<u>\$ 1,133,784</u>	<u>\$ 810,918</u>	<u>\$ 668,304</u>	<u>\$ 952,161</u>	<u>\$ (8,863)</u>	<u>\$ 9,467,253</u>

(Please refer to the parent company only financial statements)
Chairman: Min-Tuan Chen

Manager: Yen-Hui Wu

Chief Accountant: Hsin-Han Huang

Southeast Cement Co., Ltd.
Parent Company Only Statements of Cash Flow
For the Years Ended December 31, 2025 and 2024

Unit: NT\$1,000

Item	2025	2024
Cash flows from (used in) operating activities		
Profit (loss) before tax for the period	\$ 238,664	\$ 370,498
Adjustments		
Items affecting profit or loss		
Depreciation expense	52,037	63,258
Expected credit loss (gain)	(11)	-
Net loss (gain) on financial assets and liabilities		
measured at fair value through profit or loss	(6,414)	(3,301)
Interest expenses	23,398	23,619
Interest revenue	(1,171)	(3,282)
Dividend income	(72,913)	(55,461)
Share of profit of subsidiaries, associates, and		
joint ventures accounted for using the equity method	(29,158)	(217,825)
Loss (gain) on disposal and retirement of		
property, plant and equipment	(571)	(840)
Loss (gain) on disposal of investments	5,210	-
Gains on lease modifications	(456)	(1,877)
Total items affecting profit or loss	(30,049)	(195,709)
Changes in operating assets and liabilities		
Net changes in operating assets		
Decrease (increase) in financial assets at fair		
value through profit or loss, mandatorily measured at fair		
value	(42,365)	(25,419)
Decrease (increase) in notes receivable	(11,655)	18,403
Decrease (increase) in accounts receivable	4,862	(76,201)
Decrease (increase) in other receivable	183	(232)
Decrease (increase) in inventories	(12,606)	(40,606)
Decrease (increase) in other prepayments	171	(4,740)
Decrease (increase) in other financial assets	-	64,629
Total net changes in operating assets	(61,410)	(64,166)
Net changes in operating liabilities		
Increase (decrease) in contract liabilities	14,503	(18,243)
Increase (decrease) in accounts payable	(69,504)	98,750
(Increase) decrease in other payable	(27,225)	(29,046)
Increase (decrease) in provisions	77	(296)
Increase (decrease) in other current liabilities	135	(26)
Total net changes in operating liabilities	(82,014)	51,139
Total net changes in assets and liabilities related to		
operating activities	(143,424)	(13,027)
Total adjustments	(173,473)	(208,736)
Cash outflows generated from operations	65,191	161,762
Interest received	1,163	3,423

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Item(s)	2025	2024
Dividends received	\$ 147,719	\$ 93,746
Interest paid	(23,607)	(23,509)
Income taxes refund (paid)	(647)	(38,980)
Net cash flows from (used in) operating activities	189,819	196,442
Cash flows from (used in) investing activities		
Acquisition of financial assets at fair value through other comprehensive income	-	(36,989)
Disposal of financial assets designated at fair value through other comprehensive income	80,188	63,781
Acquisitions of investments accounted for using equity method	-	(20,000)
Acquisition of property, plant and equipment	(20,309)	(36,238)
Proceeds from disposal of property, plants and equipment	571	850
Refundable deposits paid	-	(6,190)
Refundable deposits refunded	2,462	-
Acquisition of investment properties	-	(115,260)
Increase in long-term lease receivable	-	(5,496)
Decrease in long-term lease receivables	1,339	-
Net cash flows from (used in) investing activities	64,251	(155,542)
Cash flows from financing activities		
Increase in short-term borrowings	100,000	252,000
Decrease in short-term notes payable	-	(100,000)
Increase in guarantee deposits received	23,460	-
Decrease in guarantee deposits received	-	(1,012)
Repayment of lease liabilities	(25,521)	(29,105)
Cash dividends paid	(171,600)	(114,400)
Net cash flows from (used in) financing activities	(73,661)	7,483
Net increase in cash and cash equivalents	180,409	48,383
Cash and cash equivalents at beginning of the period	143,168	94,785
Cash and cash equivalents at the end of the period	\$ 323,577	\$ 143,168

(Please refer to the notes to the parent company only financial statements)

Chairman: Min-Tuan Chen

Manager: Yen-Hui Wu

Chief Accountant: Hsin-Han Huang

Attachment 3.

Southeast Cement Co., Ltd.
2025

Profit Distribution Table

Unit: NT\$

Summary	Total
Beginninging unappropriated retained earnings	414,648,985
2025 net profit after tax	205,528,358
Disposal of equity instruments measured at fair value through other comprehensive income	48,127,244
Distributable retained earnings	668,304,587
Distribution Items	
Set aside 10% for legal reserve	(25,365,560)
Distribute cash dividends (NT\$0.3 per share, calculated to the nearest dollar)	(171,600,239)
Ending unappropriated retained earnings	471,338,788

Chairman: Min-Tuan Chen Manager: Yan-Hui Wu Chief Accountant: Hsin-Han Huang

Southeast Cement Co., Ltd.

Comparison Table of Revisions to the Procedures for Acquisition or Disposal of Assets

Amended provisions	Existing provision	Remarks
Article 8. : I. The Company, when acquiring or disposing of assets under any of the following circumstances, shall, according to the nature, file a public announcement and report the relevant information on the website designated by the Financial Supervisory Commission within two days commencing immediately from the date of occurrence: (I) Acquisition or disposal of real estate or its usage rights from or with related parties, or acquiring or disposing of other assets besides real estate or its usage rights with related parties, where the transaction amount reaches 20% of the company's paid-in capital, 10% of the total assets, or exceeds NT\$300 million. However, this does not apply to the trading of domestic government bonds, bonds with repurchase or resale conditions, or the subscription or redemption of money market funds issued by domestic securities investment trust enterprises. (II) Carry out consolidation, division, acquisition, or transfer of capital stock. (III) Engaging in derivatives	Article 8. : I. The Company, when acquiring or disposing of assets under any of the following circumstances, shall, according to the nature, file a public announcement and report the relevant information on the website designated by the Financial Supervisory Commission within two days commencing immediately from the date of occurrence: (I) Acquisition or disposal of real estate or its usage rights from or with related parties, or acquiring or disposing of other assets besides real estate or its usage rights with related parties, where the transaction amount reaches 20% of the company's paid-in capital, 10% of the total assets, or exceeds NT\$300 million. However, this does not apply to the trading of domestic government bonds, bonds with repurchase or resale conditions, or the subscription or redemption of money market funds issued by domestic securities investment trust enterprises. (II) Carry out consolidation, division, acquisition, or transfer of capital stock. (III) Engaging in derivatives	

transactions results in losses reaching the full or individual contract loss limit amounts as stipulated in the established handling procedures. (IV) Acquisition or disposal of equipment for business use or its usage rights, where the transaction party is not a related party, and the transaction amount reaches at least NT\$500 million. 2. (Deleted) (V) A publicly listed company engaged in the construction industry acquiring or disposing of real estate or its usage rights for construction use, where the transaction party is not a related party, and the transaction amount reaches at least NT\$500 million. (VI) Acquiring real estate through self-owned land commissioned construction, rented land commissioned construction, joint construction for property division, joint construction for profit sharing, or joint construction for sale, where	transactions results in losses reaching the full or individual contract loss limit amounts as stipulated in the established handling procedures. (IV) <u>The type of assets</u> acquired or disposed of <u>belongs to machinery</u> and equipment for business use or their usage rights, where the transaction party is not a related party, and the transaction amount <u>meets one of the following criteria:</u> 1. <u>A publicly listed company with paid-in capital of less than NT\$10 billion, where the transaction amount</u> reaches at least NT\$500 million. 2. A publicly listed company with paid-in capital of at least NT\$10 billion, where the transaction amount reaches at least NT\$1 billion. (V) A publicly listed company engaged in the construction industry acquiring or disposing of real estate or its usage rights for construction use, where the transaction party is not a related party, and the transaction amount reaches at least NT\$500 million (VI) Acquiring real estate through self-owned land commissioned construction, rented land commissioned construction, joint construction for property division, joint construction for profit sharing, or joint construction for sale, where	Since the Company is a publicly listed company with paid-in capital of less than NT\$10 billion, the provisions related to publicly listed companies with paid-in capital of at least NT\$10 billion in Item 2, Subparagraph 4 of the paragraph 1 are deleted, and textual amendments are made accordingly. Make textual amendments accordingly.
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the transaction party is not a related party, and the transaction amount the Company expects to invest exceeds NT\$500 million. (VII) Asset transactions aside from the first six items, disposal of claims by financial institutions, or investments in Mainland China, where the transaction amount reaches 20% of the Company's paid-in capital or exceeds NT\$300 million. However, the following circumstances are not subject to this restriction: 1. The trading of domestic government bonds or foreign government bonds with a credit rating not lower than our country's sovereign rating. 2. For professionals in investment, trading of securities conducted at the stock exchange or securities firm's business premises, or subscribing in the primary market to foreign government bonds or generally issued corporate bonds and general financial bonds not involving equity (excluding subordinated bonds), or subscribing or redeeming securities investment trust funds or futures trust funds, or subscribing or redeeming exchange-traded funds, or subscription of securities underwritten by securities firms due to underwriting business requirements, acting as advisory recommending securities firms for	the transaction party is not a related party, and the transaction amount the Company expects to invest exceeds NT\$500 million. (VII) Asset transactions aside from the first six items, disposal of claims by financial institutions, or investments in Mainland China, where the transaction amount reaches 20% of the Company's paid-in capital or exceeds NT\$300 million. However, the following circumstances are not subject to this restriction: 1. The trading of domestic government bonds or foreign government bonds with a credit rating not lower than our country's sovereign rating. 2. For professionals in investment, trading of securities conducted at <u>domestic and overseas</u> stock exchanges or securities firm's business premises, or subscribing in the <u>domestic</u> primary market to foreign government bonds or generally issued corporate bonds and general financial bonds not involving equity (excluding subordinated bonds), or subscribing or redeeming securities investment trust funds or futures trust funds, or subscribing or redeeming exchange-traded funds, or subscription of securities underwritten by securities firms due to underwriting business	Make textual amendments accordingly.
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Emerging Stock Board companies in accordance with the regulations of the Taipei Exchange. 3. Trading bonds with repurchase or resale conditions, or the subscription or redemption of money market funds issued by domestic securities investment trust enterprises. II. The Amount of the previous transaction is calculated as follows: (I) Amount for each transaction. (II) Amount accumulated within a year for transactions involving acquisition or disposal of the same nature of the subject with the same counterparty. (III) The amount accumulated within a year in acquiring or disposing (accumulated separately for acquisition and disposal) of real estate or its usage rights under the same development project. (IV) The amount accumulated within a year in acquiring or disposing (accumulated separately for acquisition and disposal) of the same securities. III. The term "within one year" mentioned in the <u>preceding</u> paragraph is based on the date of occurrence of the transaction and is calculated by retrospectively tracing back one year. Any portions that have already been announced in accordance with these handling	requirements, acting as advisory recommending securities firms for Emerging Stock Board companies in accordance with the regulations of the Taipei Exchange. 3. Trading bonds with repurchase or resale conditions, or the subscription or redemption of money market funds issued by domestic securities investment trust enterprises. II. The Amount of the previous transaction is calculated as follows: (I) Amount for each transaction. (II) Amount accumulated within a year for transactions involving acquisition or disposal of the same nature of the subject with the same counterparty. (III) The amount accumulated within a year in acquiring or disposing (accumulated separately for acquisition and disposal) of real estate or its usage rights under the same development project. (IV) The amount accumulated within a year in acquiring or disposing (accumulated separately for acquisition and disposal) of the same securities. III. The term "within one year" mentioned in the paragraph 2 is based on the date of occurrence of the transaction and is calculated by retrospectively tracing back one year. Any portions that have already been announced in accordance with these handling procedures are	
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procedures are exempt from being calculated again. IV. The Company shall, on a monthly basis, enter the status of derivative product transactions conducted by the Company and its subsidiaries <u>that are not domestic publicly listed companies</u> up to the end of the previous month into the information reporting website designated by the Financial Supervisory Commission in the prescribed format by the tenth day of each month. V. If any errors or omissions are found in the items that the Company is required to announce according to regulations, the Company shall, within two days from the date of awareness, re-announce and report all items. VI. In the acquisition or disposal of assets by the Company, the relevant contracts, meeting minutes, reference books, appraisal reports, and opinions of accountants, lawyers, or securities shall be underwriters at its premises for at least five years, unless other laws stipulate otherwise. VII. The term "total assets," "total equity," and "paid-in capital" as used in these procedures refer to the amounts calculated based on the most recent individual financial <u>reports</u> or separate financial <u>reports</u> prepared in accordance with the Issuer's financial reporting	exempt from being calculated again. IV. The Company shall, on a monthly basis, enter the status of derivative product transactions conducted by the Company and its subsidiaries up to the end of the previous month into the information reporting website designated by the Financial Supervisory Commission in the prescribed format by the tenth day of each month. V. If any errors or omissions are found in the items that the Company is required to announce according to regulations, the Company shall, within two days from the date of awareness, re-announce and report all items. VI. In the acquisition or disposal of assets by the Company, the relevant contracts, meeting minutes, reference books, appraisal reports, and opinions of accountants, lawyers, or securities shall be underwriters at its premises for at least five years, unless other laws stipulate otherwise. VII. The term "total assets," "total equity," and "paid-in capital" as used in these procedures refer to the amounts calculated based on the most recent individual financial statements or separate financial statements prepared in accordance with the Issuer's financial reporting	Make textual amendments accordingly. Make textual amendments accordingly.
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preparation guidelines.	preparation guidelines.	
Article 13.: The calculation of the transaction Amounts in the preceding three articles shall be handled in accordance with Article 8, Paragraph 2. The term "within one year" mentioned is based on the date of occurrence of this transaction. The date of occurrence is used as the basis to retrospectively calculate one year, and it has been obtained in accordance with these <u>procedures</u> issued by a professional valuer. The appraisal report or the accountant's opinion is exempt from being included again.	Article 13.: The calculation of the transaction Amounts in the preceding three articles shall be handled in accordance with Article 8, Paragraph 2. The term "within one year" mentioned is based on the date of occurrence of this transaction. The date of occurrence is used as the basis to retrospectively calculate one year, and it has been obtained in accordance with these <u>standards</u> issued by a professional valuer. The appraisal report or the accountant's opinion is exempt from being included again.	To ensure consistency between the wording of the provisions and the title of the procedures.
Article 17.: (Skipped) If the Company or its subsidiaries that are not domestic publicly listed companies engage in a transaction as described in the first item where the transaction amount reaches 10 percent or more of the Company's total assets, the Company must submit the information listed in the first item to the Shareholders' Meeting for approval before signing the transaction contract and making any payments. However, transactions between the Company and its subsidiaries, or between the subsidiaries themselves, are not subject to this limitation. The calculation of the transaction	Article 17.: (Skipped) If the Company or its subsidiaries that are not domestic publicly listed companies engage in a transaction as described in the first item where the transaction amount reaches 10 percent or more of the Company's total assets, the Company must submit the information listed in the first item to the Shareholders' Meeting for approval before signing the transaction contract and making any payments. However, transactions between the Company and its subsidiaries, or between the subsidiaries themselves, are not subject to this limitation. The calculation of the transaction	To ensure consistency between the wording of the provisions and the title of the procedures.

Amounts in the first and preceding paragraphs shall be handled in accordance with Article 8, Paragraph 2. The term "within one year" mentioned is based on the date of occurrence of this transaction and is calculated by retrospectively tracing back one year. Any portions that have already been submitted for approval by the Shareholders' Meeting and the Board of Directors in accordance with these <u>procedures</u> are exempt from being calculated again.	Amounts in the first and preceding paragraphs shall be handled in accordance with Article 8, Paragraph 2. The term "within one year" mentioned is based on the date of occurrence of this transaction and is calculated by retrospectively tracing back one year. Any portions that have already been submitted for approval by the Shareholders' Meeting and the Board of Directors in accordance with these standrads are exempt from being calculated again.	
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Southeast Cement Co., Ltd.
Comparison of the provisions of the “Rules of Procedure for Shareholders' meetings” before and after the amendments

Amended provisions	Existing provision	Remarks
Article 2. : Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors. Changes to how the Company convenes its shareholders' meeting shall be resolved by the Board of Directors, and shall be made no later than the mailing of the shareholders' meeting notice. The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors and independent directors, <u>as well as the Shareholders' Meeting Handbook and supplementary meeting materials</u>, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of a special shareholders' meeting. In addition, 15 days before the date of the	Article 2. : Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors. Changes to how the Company convenes its shareholders' meeting shall be resolved by the Board of Directors, and shall be made no later than the mailing of the shareholders' meeting notice. The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors and independent directors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of a special shareholders' meeting. <u>The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload</u>	In accordance with Financial Supervisory Commission Order Jin-Guan-Zheng-Jiao-Zi No. 1150331020 dated February 13, 2026.

shareholders' meeting, <u>the Company shall</u> also have prepared the shareholders' meeting handbook and supplemental meeting materials and made them available for review by shareholders at any time. The meeting handbook and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby. The above is omitted.	<u>them to the MOPS before 21 days before the date of the regular shareholders' meeting or 15 days before the date of the special shareholders' meeting.</u> In addition, 15 days before the date of the shareholders' meeting, also have prepared the shareholders' meeting handbook and supplemental meeting materials and made them available for review by shareholders at any time. The meeting handbook and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby. The above is omitted.	
Article 14.: Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. <u>When the agenda of a Shareholders' Meeting includes proposals for the election of directors with more candidates than available positions, proposals for the dismissal of directors, or proposals specified in Article 185 or 316 of the Company Act, Articles 18, 27, 29, or 35 of the Business Mergers and Acquisitions Act, or Article 24, paragraph 2, subparagraph 1 or Article 26, paragraph 2, subparagraph 1 of the</u>	Article 14. : Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.	In accordance with Financial Supervisory Commission Order Jin-Guan-Zheng-Jiao-Zi No. 1150331020 dated February 13, 2026.

<u>Financial Holding Company Act, it is advisable for the chair to appoint a lawyer, accountant, or notary as the vote monitoring person.</u> <u>The person designated by the chair as referred to in the preceding paragraph shall not be responsible for matters related to the voting procedure and shall not be a director, managerial officer, or employee of the company or its affiliated enterprises.</u> <u>The vote supervisor shall oversee the voting and vote counting process, and sign the election result tally sheet.</u> <u>If the vote monitoring personnel are appointed according to the second paragraph, the minutes of the Shareholders' Meeting shall specify the name and job title of the monitoring personnel.</u> Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.		
Article 27. : The above is omitted. <u>The twelfth Amendment at the annual shareholders' meeting on June 18, 2026.</u>	Article 27. : The above is omitted.	Specify the date of this amendment.

Attachment 6.

List of Candidates for the 34th Term of Directors (including Independent Directors)

Account Number	Candidate Category	Candidate Name	No. of Shares Held	Education	Experience	Concurrent positions in other companies
1	Director	Tong Shu Investments Co., Ltd. Representative: Min-Tuan Chen	80,496,816	Bachelor's degree from Tamkang University.	Southeast Cement Co., Ltd. Vice Chairman	Chairman of Southeast Cement Co., Ltd.
2	Director	Chen Chao Shu Public Welfare Charity Foundation Representative: Kuan-Hua Chen	24,885,291	Master from the University of Southern California.	Manager of The Royal Bank of Scotland, Hong Kong branch	Southeast Cement Co., Ltd. Vice Chairman
3	Director	Tong Shu Investments Co., Ltd. Representative: Yan-Hui Wu	80,496,816	Taipei Industrial College	Factory Director of Southeast Cement Co., Ltd.	Southeast Cement Co., Ltd., Acting President
4	Director	Chen Chao Shu Public Welfare Charity Foundation Representative: Hsin-Han Huang	24,885,291	Master's from Tunghai University	Southeast Cement Co., Ltd., Manager of Finance Department	Southeast Cement Co., Ltd., Vice President of Finance Department
5	Director	Evergreen Co., Ltd. Representative Bing-Zhang Su	40,070,010	Master's from National Chengchi University.	Chairman and Managing Partner of Crowe (TW) CPAs	Shing Chan Electronic Industrial Co., Ltd., Independent Director
6	Director	Fukang Cultural and Educational Foundation Representative: Shu-Fang Zhong	38,829,350	Master of Advanced Business Management, Kaohsiung University of Science and Technology	Audit Manager of Southeast Cement Co., Ltd.	Fu Kang Asset Management Co., Ltd., Chairman
7	Director	Li-Xiang Zheng	1,800,000	Master's from Boston University in the United States.	Southeast Cement Co., Ltd., Supervisor	President of Wei Jie International Co., Ltd.
8	Director	Yi-Ling Lin	200,000	Master of Advanced Business Management from National University of Kaohsiung.	Manager of the Management Department of Taiwan Implant Technology Co. Ltd.	Taiwan Implant Technology Co. Ltd. Assistant Manager
9	Independent Director	Chun-Hao Xin	0	Master's from I-Shou University.	Branch Director of Kaohsiung County Office, Southern District National Tax Bureau	
10	Independent Director	Guang-Zhou Zhou	0	PhD candidate at the Institute of Mainland China Studies, College of Social Sciences, National Sun Yat-sen University	Part-time professor-level professional in the Department of Architecture, National Quemoy University.	Director of Hongda Architecture Firm
11	Independent Director	Yu-Xin Zhuang	0	Master's from the American Graduate School of International Management.	First Resistor Capacitor Co., Ltd., Manager	Independent Director of Southeast Cement Co., Ltd.

Appendix 1:

Articles of Incorporation of Southeast Cement Co., Ltd.

Revised on Jun 13, 2025

Chapter I. General Provisions

Article 1: The Company is organized in accordance with the regulations of a corporation limited by shares under the Company Act and is named Southeast Cement Corporation.

Article 2: The scope of business of the Company shall be as follows:

1. C901030 Cement Manufacturing.
2. B202010 Nonmetallic Mineral Mining and Quarrying.
3. C901040 Ready-Mixed Concrete Manufacturing.
4. C901050 Cement and Concrete Product Manufacturing.
5. H701010 Residential and Building Development Rental and Sales Business.
6. H701040 Development of Specialized Professional Areas.
7. H701060 Development of New Towns and Communities
8. H703100 Real Estate Rental Services.
9. J101040 Waste Treatment Services.
10. F111090 Wholesale of Building Materials.
11. F211010 Retail Sale of Building Materials.
12. CD01010 Ship and Boat and its Parts Manufacturing.
13. CD01020 Manufacture of Railway Vehicles and Parts.
14. A201040 Forest Recreation Area Operation Business.
15. J701020 Amusement Park Services.
16. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
17. C901990 Other Non-Metallic Mineral Products Manufacturing

Article 3: The Company is headquartered in Kaohsiung City, with a plant located at No. 1, Pingshan Lane, Nanzi District, Kaohsiung City. When deemed necessary, and pursuant to a resolution adopted by the Board of Directors, the Company may establish branch offices, business offices, or plants within or outside the territory of the Republic of China.

Article 4: The Company's announcement method shall be in accordance with Article 28 of the Company Act.

Chapter II. Capital Stock

Article 5: The Company has a total capital of NT\$8 billion, divided into 800 million shares with a par value of NT\$10 per share. The shares not yet issued shall be

issued in stages by the Board of Directors as per the business needs of the company.

- Article 6: The shares of the Company shall be registered. They shall be signed or sealed by the Director representing the Company, numbered and issued after being legally certified. Shares may also be issued in a way that avoids printing share certificates.
- Article 7: The shareholder or legal representative should fill out a seal card for the company's reference. This seal will be used as proof when exercising stock rights in any interactions with the company's documents.
- Article 8: The Company's shareholder services, except where otherwise provided by other laws, shall be handled in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies" promulgated by the competent authority.
- Article 9: Registration for transfer of shares shall be suspended sixty (60) days immediately before the date of regular meeting of shareholders, and thirty (30) days immediately before the date of any special meeting of shareholders, or within five (5) days before the day on which dividend, bonus, or any other benefit is scheduled to be paid by the Company.

Chapter III. Shareholders' Meeting

- Article 10: Shareholders' meeting of the Company are of two kinds: (1) regular meeting and (2) special meeting. Regular meetings are convened at least once a year within six months after the end of each fiscal year. Special meetings are convened as necessary.
- Article 10-1: When holding shareholders' meetings, the Company may use virtual meetings or other methods announced by the Ministry of Economic Affairs.
- Article 11: The convening of the regular shareholders' meeting should notify each shareholder of the time, place, and purpose of the meeting 30 days before the meeting, and the convening of the special meeting should do the same 15 days before the meeting.
- Article 12: When a shareholder is unable to attend a shareholders' meeting for any reason, they may provide a proxy form issued by the Company stating the scope of the proxy's authorization and appoint a proxy to attend the meeting. However, when one person is concurrently appointed as proxy by two or more shareholders, with the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.
- In case of duplication of the proxy forms mentioned in the preceding paragraph, the one that arrived first shall prevail. When duplicate proxy

forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

- Article 13: The shareholders' meeting shall be chaired by the Chairman. If the Chairman is on leave or for any reason unable to discharge his duties, the Vice Chairman shall act on his behalf. If the Vice Chairman also is on leave or for any reason unable to discharge his duties, a Director shall be mutually selected from among the Directors to act on their behalf.
- Article 14: Except otherwise provided by the Company Act, the resolutions of shareholders shall be adopted by the concurrence of a majority of the votes held by shareholders present in the meeting representing over one half of the total issued stock of the Company.
- Article 15: Each shareholder of the Company is entitled to one vote for each share held. Those who have less than one vote shall not be counted.
- Article 15-1: When the Company holds a shareholders' meeting, it shall include the exercise of voting rights by electronic means as one of the channels for exercising voting rights. The method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by electronic means will be deemed to have attended the meeting in person. But to have waived his/her rights with respect to the Questions and Motions and amendments to the original proposals of that shareholders' meeting. The method of exercise shall be handled in accordance with the Company Act and the regulations of the authority.
- Article 16: The matters resolved at a shareholders' meeting shall be recorded in the meeting minutes. The distribution and preservation of the meeting minutes shall be handled in accordance with Article 183 of the Company Act.

Chapter IV. Director, Supervisor, and Key Personnel

- Article 17: The Company shall have seven to eleven Directors, who are elected at a shareholders' meeting from among those who have capacity to make juridical acts. The total amount of shares registered under all Directors' names shall be processed in accordance with the regulations issued by the competent authority.
- When electing directors at a shareholders' meeting, each share has the same number of voting rights as the number of directors to be elected. Votes can be concentrated on one person or distributed among several candidates. The candidate who receives the most voting rights as represented by the collected ballots will be elected as the director.
- Among the number of directors to be elected according to the first clause, there must be at least three independent directors, and their number may not be less than one-fifth of the total number of directors to be elected. The professional qualifications, shareholdings, limitations on concurrent positions, determination of independence, nomination methods, and other applicable

matters of independent directors shall be governed by relevant regulations of the Securities Exchange Act.

The Company's Directors (including Independent Directors) are elected by adopting a candidate nomination system, and the shareholders elect them from the candidate list. Directors and Independent Directors should be nominated separately, elected together, and the elected quotas should be calculated separately.

Article 17-1: In accordance with the provisions of Article 14-4 of the Securities and Exchange Act, the Company has established an Audit Committee. Besides the matters of authority as mentioned in Paragraph 4 of Article 14-4 of the Securities and Exchange Act, the Audit Committee is responsible for performing the duties of a supervisor stipulated in Company Act, Securities and Exchange Act, and other legal regulations.

The exercise of the powers of the Audit Committee, the organizational procedures, and other matters to be followed, shall be handled in accordance with the provisions of the Securities and Exchange Act and other relevant laws or company regulations.

Article 18: The Board of Directors of the Company shall be attended by more than two-thirds of the directors, and with the consent of over half of the attending directors, one person shall be elected as the Chairman and another person shall be elected as the Vice-Chairman in the same manner. The Chairman shall represent the Company externally and oversee all affairs internally according to the resolutions of the Board of Directors.

Article 19: The convening of the Board of Directors, except for the first meeting of each term, which is convened by the director with the most voting rights from the elected votes, shall be convened and chaired by the Chairman of the board. When the Chairman is on leave or for any reason unable to exercise the powers of the chairman, the Vice Chairman shall act in place of him. If the Vice Chairman is also on leave or for any reason unable to exercise his powers, one of the Directors shall be selected to act as a substitute.

Article 20: The tenure of office of Directors shall be three years and they shall be eligible for re-election. If a new election is not held after their tenure ends, they shall continue to execute their duties until the newly elected Directors assume their positions.

Article 21: (Deleted)

Article 22: The Company's reinvestment is not subject to the provisions of the Company Act, Article 13, which stipulates that the reinvestment amount should not exceed forty percent of the paid-in capital. Regarding reinvestment matters, they should be decided by resolution of the Board of Directors.

Article 23: The Company may provide guarantees to the public subject to the approval of the Board of Directors for business purposes.

Article 24: The Board of Directors shall convene once every quarter. When convening,

the agenda shall be stated and each director shall be notified at least seven days in advance. In case of an emergency, the meeting may be convened at any time.

The notice of the aforementioned convening can be given by email or fax with the consent of the Director. The director should attend the board meeting in person. In case of inability, they may authorize another director to attend on their behalf.

Article 25: Except as otherwise provided by the Company Act, the resolutions of the Board of Directors shall be adopted by a majority of the attendance of the directors and a majority of the agreement of the attended directors.

Article 26: When the number of directors falls short by one third, the Board of Directors shall convene a special shareholders' meeting within 60 days to hold a by-election to fill the vacancies, and the term of service for the elected should last until the expiration of the original term.

Article 27: (Deleted)

Article 28: (Deleted)

Article 29: (Deleted)

Article 30: (Deleted)

Article 31: The travel expenses and remuneration of all directors shall be resolved by the Board of Directors. The salaries of general employees should be reported to the Chairman by the President based on usual levels, and should be paid regardless of company profit or loss.

Article 32: This Company shall have one President and several Vice President, whose appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

Article 33: The President, under the orders of the Chairman and the Board of Directors, shall handle all of the affairs of the Company, and the Vice President shall assist the President in handling the affairs assigned to them.

Article 34: The Board of Directors may, as business needs, engage lawyers as legal consultants, certified public accountants as accounting consultants, and professionals in related fields as consultants for the Company.

Article 34-1: The Company may purchase liability insurance for directors for their term of office, for their legal liability for compensation within the scope of their business execution.

Chapter V. Accounting

Article 35: The Company's fiscal year is defined as beginning on January 1 and ending on December 31 each year.

Article 36: After the close of each fiscal year, the following reports shall be prepared by the Board of Directors and submitted to the regular shareholders' meeting for acceptance.

1. Business Report

2. Financial Statements

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

Article 37: If the Company earns profits in the fiscal year, we shall allocate not less than 2% as employee remuneration, which will be distributed by the Board of Directors in the form of stocks or cash; the Board of Directors may allocate an amount not exceeding 3% of the mentioned profit as director remuneration. The proposal for the distribution of employees' and directors' remuneration should be reported at the shareholders' meeting. Of the aforementioned amount of compensation to employees, no less than 50% shall be appropriated for compensation distributed to grassroots employees. However, if the Company has accumulated losses, it should reserve the amount necessary for offsetting the losses before allocating remuneration to employees and directors according to the preceding percentage.

Article 37-1: If there is a surplus in the annual final accounts of the Company, taxes should be paid first, followed by offsetting any previous losses. Then, 10% should be allocated as the legal surplus reserve, until the legal surplus reserve has reached the total capital amount of the Company. After allocating or reversing the special surplus reserve in accordance with the regulations of the competent authorities, the remaining balance combined with the accumulated undistributed earnings from previous years and the adjustment amount of undistributed profit from the current year serve as profits available for distribution. The Board of Directors shall propose a profit distribution plan, and after the resolution of the shareholders' meeting, distribute dividends to shareholders.

The Company's dividends should consider the characteristics of changes in the business environment. Taking into account the life cycle of various products or services on the future capital requirements and long-term financial planning, while maintaining the goal of stable dividends, except for capital requirements. The actual earnings distributed each year shall not be less than 50% of the balance remaining after deduction of loss compensation, legal reserve, and special reserve from the net income after tax for the current year. Meanwhile, the cash dividends to shareholders should not be less than 50% of total shareholder dividends.

Chapter VI. Supplementary Provisions

Article 38: The Company's organizational regulations and rules of procedure shall be established separately.

Article 39: In regard to all matters not provided for in these articles, the Company Act shall govern.

Article 40: These Articles of Incorporation shall come into force upon approval by a shareholders' meeting. Any amendments thereto shall be handled in the same manner.

Article 41: These Articles of Incorporation were established on November 17, 1956.
the first Amendment on March 10, 1957, and
the second Amendment on December 30, 1957, and
the third Amendment on May 10, 1958, and
the fourth Amendment on October 20, 1958, and
the fifth Amendment on November 15, 1959, and
the sixth Amendment on March 2, 1961, and
the seventh Amendment on March 25, 1962, and
the eighth Amendment on March 26, 1963, and
the ninth Amendment on March 28, 1964, and
the tenth Amendment on March 31, 1965, and
the eleventh Amendment on March 24, 1966, and
the twelfth Amendment on March 29, 1967, and
the thirteenth Amendment on August 20, 1967, and
the fourteenth Amendment on March 20, 1968, and
the fifteenth Amendment on August 9, 1968, and
the sixteenth Amendment on December 31, 1969, and
the seventeenth Amendment on September 24, 1970, and
the eighteenth Amendment on August 2, 1971, and
the nineteenth Amendment on February 5, 1972, and
the twentieth Amendment on November 22, 1973, and
the twenty-first Amendment on June 1, 1974, and
the twenty-second Amendment on December 15, 1974, and
the twenty-third Amendment on April 1, 1976, and
the twenty-fourth Amendment on January 25, 1977, and
the twenty-fifth Amendment on August 27, 1977, and
the twenty-sixth Amendment on April 28, 1979, and
the twenty-seventh Amendment on May 26, 1980, and
the twenty-eighth Amendment on May 23, 1981, and
the twenty-ninth Amendment on April 15, 1982, and
the thirtieth Amendment on May 10, 1982, and
the thirty-first Amendment on May 7, 1983, and
the thirty-second Amendment on March 22, 1985, and
the thirty-third Amendment on May 17, 1985, and
the thirty-fourth Amendment on June 29, 1985, and
the thirty-fifth Amendment on January 7, 1986, and
the thirty-sixth Amendment on April 26, 1986, and
the thirty-seventh Amendment on September 9, 1986, and
the thirty-eighth Amendment on April 25, 1987, and
the thirty-ninth Amendment on April 30, 1988, and
the fortieth Amendment on August 1, 1988, and
the forty-first Amendment on November 30, 1988, and
the forty-second Amendment on April 29, 1989, and

the forty-third Amendment on April 13, 1990, and
the forty-fourth Amendment on April 29, 1991, and
the forty-fifth Amendment on March 27, 1992, and
the forty-sixth Amendment on March 26, 1993, and
the forty-seventh Amendment on September 6, 1993, and
the forty-eighth Amendment on March 26, 1994, and
the forty-ninth Amendment on April 29, 1995, and
the fiftieth Amendment on April 27, 1996, and
the fifty-first Amendment on April 30, 1997, and
the fifty-second Amendment on May 28, 1999, and
the fifty-third Amendment on May 22, 2000, and
the fifty-fourth Amendment on May 18, 2001, and
the fifty-fifth Amendment on June 14, 2002, and
the fifty-sixth Amendment on June 10, 2005, and
the fifty-seventh Amendment on June 16, 2006, and
the fifty-eighth Amendment on June 15, 2007, and
the fifty-ninth Amendment on June 19, 2009, and
the sixtieth Amendment on June 29, 2011, and
the sixty-first Amendment on June 18, 2012, and
the sixty-second Amendment on June 24, 2013, and
the sixty-third Amendment on August 22, 2013, and
the sixty-fourth Amendment on June 27, 2014, and
the sixty-fifth Amendment on June 17, 2016, and
the sixty-sixth Amendment on June 22, 2018, and
the sixty-seventh Amendment on June 20, 2020, and
the sixty-eighth Amendment on August 27, 2021, and
the sixty-ninth Amendment on June 28, 2022, and
The seventieth Amendment on June 21, 2024.
The seventy-first Amendment on June 13, 2025.

Southeast Cement Corporation

Chairman: Min-Tuan Chen

Appendix 2:

Rules of Procedure for Shareholders' Meetings of Southeast Cement Co., Ltd.

Approved on the Annual Meeting of Shareholders on June 13, 2025

Article 1: The procedures of the shareholders' meetings of the Company, unless otherwise prescribed by laws or regulations or by the Articles of Incorporation, shall proceed in accordance with these rules.

Article 2: Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors.

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

The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors and independent directors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of a special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders' meeting or 15 days before the date of the special shareholders' meeting. In addition, 15 days before the date of the shareholders' meeting, the Company shall also have prepared the shareholders' meeting handbook and supplemental meeting materials and made them available for review by shareholders at any time. The meeting handbook and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby.

The Company shall make the meeting handbook and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders' meeting:

1. For physical shareholders' meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders' meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. For virtual-only shareholders' meetings, electronic files shall be shared on the virtual meeting platform.

The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors, independent directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the Company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or

demerger of the Company, or any matter under Article 185, paragraph 1 of the Company Act, should be set out and the essential contents explained in the notice of the reasons for convening the shareholders' meeting. None of the above matters may be raised by Questions and Motions.

Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders' meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any question and motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular shareholders' meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. However, the Directors may still include the proposal in the meeting agenda if the proposal from shareholders is a recommendation to urge the company to promote public interests or fulfill its social responsibilities. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda.

Prior to the book closure date before a regular shareholders' meeting is held, the Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders' meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals for the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders' meeting, the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 3: The term "shareholder" as used in these regulations refers to the shareholder themselves and the proxy appointed by the shareholder to attend on their behalf.

For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company five days before the date of the shareholders' meeting. In the case of duplicate proxy forms, the one first delivered to the Company shall prevail. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to the Company, if the shareholder

intends to attend the meeting in person, a written notice of proxy cancellation shall be submitted to the Company at least two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

If, after a proxy form is delivered to the Company, a shareholder wishes to attend the shareholders' meeting online, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 4: The Company shall specify in its shareholders' meeting notices the time during which attendance registrations for shareholders, solicitors and proxies will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders' meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders' meeting in person.

Shareholders shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

Attending shareholders should wear an attendance badge and hand in a sign-in card in lieu of signing in.

The Company shall furnish attending shareholders with the meeting handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, including Independent Directors, pre-printed ballots shall also be furnished.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

Article 4-1: To convene a virtual shareholders' meeting, the Company shall include the following particulars in the shareholders' meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (2) Shareholders not having registered to attend the affected virtual

shareholders' meeting shall not attend the postponed or resumed session.

- (3) In case of a hybrid shareholders' meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, meets the minimum legal requirement for a shareholders' meeting, then the shareholders' meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.
- (4) Actions to be taken if the outcome of all proposals has been announced and questions motion has not been carried out.

3. To convene a virtual shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified.

Article 5: The shareholders' meeting shall be held at the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting.

The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.

The restrictions on the place of the meeting shall not apply when the Company convenes a virtual-only shareholders' meeting.

Article 6: If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson. If the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the directors shall select from among themselves one person to serve as chair.

When a director serves as chair, as referred to in the preceding paragraph, the director shall be one who has held that position for six months or more and who understands the financial and business conditions of the Company. The same shall be true for a representative of a juristic person director that serves as chair.

It is advisable that shareholders' meetings convened by the Board of Directors be chaired by the Chairman in person and attended by a majority of the directors, including at least one Independent Director in person, and at least one member of each functional committee on behalf of the committee. Their attendance shall be recorded in the meeting minutes.

If a shareholders' meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a

non-voting capacity.

Article 7: The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least ten years. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recorded materials shall be retained until the conclusion of the litigation.

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

The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

In case of a virtual shareholders' meeting, the Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 8: Attendance at shareholders' meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically. The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one-third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders' meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month. In the event of a virtual shareholders' meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 4.

When, prior to the conclusion of the meeting, the attending shareholders

represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 9: If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. Votes shall be cast on each separate proposal on the agenda (including Questions and Motions and amendments to the original proposals set out on the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

If the shareholders' meeting is convened by a person other than the board of directors who has the right to convene, the provisions of the preceding paragraph shall apply *mutatis mutandis*.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including questions and motions), except by a resolution of the shareholders' meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or Questions and Motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote, and arrange sufficient time for voting.

After the meeting is adjourned, shareholders are not allowed to elect another chairman to continue the meeting at the original location or find another place. After the meeting is adjourned, shareholders are not allowed to elect another chairman to continue the meeting at the original location or find another place.

Article 10: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number, and account name. The order in which shareholders speak will be set by the chair.

Shareholders attending the meeting who only put forward speech slips but did not make a speech shall be deemed as having not made a speech. If the content of the speech is inconsistent with the record of the speech, the content of the speech shall prevail.

Article 11: Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes.

If the shareholder's speech violates the previous provision or exceeds the scope of the agenda item, the chair may terminate the speech.

When a shareholder present speaks, other shareholders are not allowed to interfere with the speech unless the chairman and the shareholder who speaks agree, and the chairman should stop the violation.

When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed

may speak on the same proposal.

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

Article 12-1: Where a virtual shareholders' meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in Article 10 to Article 12 do not apply.

As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 13: The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or questions and motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote.

Article 14: Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company.

Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

Article 15: Voting at a shareholders' meeting shall be calculated based on the number of shares.

With respect to resolutions of shareholders' meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 16: Shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When the Company holds a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the

meeting in person. But to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of questions and motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company two days before the date of the shareholders' meeting. In the event of any duplication, the earliest one received by the Company shall prevail. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

The company holds a video meeting of the shareholders meeting. Shareholders who participate in the video conference shall vote on various proposals and election proposals through the video conference platform after the chairman announces the opening of the meeting, and those who arrive after the specified time shall be deemed to have waived their rights.

If the shareholders' meeting is convened by video conference, after the chairman announces that the voting is over, the votes shall be counted at one time, and the voting and election results shall be announced.

When the Company convenes a hybrid shareholders' meeting, if shareholders who have registered to attend the meeting online in accordance with Article 4 decide to attend the physical shareholders' meeting in person, they shall revoke their registration two days before the shareholders' meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders' meeting online.

Those who exercise voting rights in writing or electronically without

revoking their declaration of intention and participate in the shareholders' meeting by video conference shall not exercise voting rights on the original proposals, propose amendments to the original proposals, or exercise voting rights on amendments to the original proposals, except for ad hoc motions.

Article 17: When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. If one of the proposals has been passed, the other proposals shall be deemed to be rejected, and there is no need to vote again.

Article 18: The election of directors and independent directors at a shareholders' meeting shall be held in accordance with the "Director Election Mechanism" set by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and independent directors and the numbers of votes with which they were elected, and the names of directors and independent directors not elected and number of votes they received.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least ten years. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recorded materials shall be retained until the conclusion of the litigation.

Article 19: Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors. The minutes shall be retained for the duration of the existence of the Company.

Where a virtual shareholders' meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders' meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholders' meeting, other than compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders' meeting online.

Article 20: On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by

solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders' meeting. In the event of a virtual shareholders' meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

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

If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 21: When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

Article 22: The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

At the place of a shareholders' meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 23: In the event of a virtual shareholders' meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

Article 24: When the Company convenes a virtual-only shareholders' meeting, both the chair and secretary shall be in the same location within the country, and the chair shall declare the address of their location when the meeting is called to order.

Article 25: In the event of a virtual shareholders' meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

In the event of a virtual shareholders' meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under

Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

Shareholders who have not registered to participate in the original shareholders' meeting via video conference shall not participate in the postponed or continued meetings in the event of the occurrence of the preceding paragraph.

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

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

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

In the event that the meeting should continue as mentioned in the preceding paragraph, the shareholders who participate in the shareholders meeting via video conference shall count the number of shares present in the total number of shares of the shareholders present, but shall be deemed as abstaining from voting on all the resolutions of the shareholders meeting.

When postponing or resuming a meeting according to the second paragraph, the Company shall handle the preparatory work based on the date of the original shareholders' meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholders' meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders' meeting that is postponed or resumed under the second paragraph.

Article 26: When convening a virtual-only shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online.

Article 27: These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be affected in the same manner.

Passed by the shareholders' meeting on April 29, 1991.

The first Amendment at the annual shareholders' meeting on May 19, 1998.

The second Amendment at the annual shareholders' meeting on June 14, 2002.

The third Amendment at the annual shareholder's meeting on June 16, 2006.

The fourth Amendment at the annual shareholders' meeting on June 29, 2011.

The fifth Amendment at the annual shareholders' meeting on June 18, 2012.

The sixth Amendment at the annual shareholders' meeting on June 18, 2015.

The seventh Amendment at the annual shareholders' meeting on June 23, 2017.

The eighth Amendment at the annual shareholders' meeting on June 20, 2020.

The ninth revision at the annual shareholders' meeting on August 27, 2021.

The tenth Amendment at the annual shareholders' meeting on June 28, 2022.

The eleventh Amendment at the annual shareholders' meeting on June 13, 2025.

Procedures for Acquisition or Disposal of Assets of Southeast Cement Co., Ltd.

Approved on the annual shareholder meeting on June 28, 2022

Article 1. Purpose and Basis

To protect investment and implement Information Disclosure, the Company's acquisition or disposal of assets should be handled in accordance with these procedures. These handling procedures are administered in accordance with Article 36-1 of the Securities and Exchange Act and the regulations of the Financial Supervisory Commission (hereinafter referred to as the FSC).

Article 2. Definition of Terms (New)

- I. Assets acquired or disposed of through legal consolidation, division, acquisition, or transfer of capital stock: refers to assets acquired or disposed of through consolidation, division, or acquisition under the Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institution Merger Act, or other laws, or by issuing new shares to acquire another company's shares in accordance with Article 156-3 of the Company Act (hereinafter referred to as transfer of capital stock).
- II. Related parties and subsidiaries: Should be identified in accordance with the Issuer's financial reporting preparation guidelines.
- III. Professional Appraiser: refers to a real estate appraiser or other individuals legally permitted to engage in real estate or equipment appraisal business.
- IV. Date of occurrence: refers to the earliest of the contract signing date, payment date, commission date, transfer date, Board of Directors resolution date, or Other dates sufficient to determine the transaction party and transaction Amount. However, for investments requiring approval from the competent authority, the earlier of the above-mentioned date or the date of receipt of approval from the competent authority shall prevail.
- V. Investment in Mainland China: Refers to investments or technical cooperation in Mainland China conducted in accordance with the Regulations Governing Permission for Investment or Technical Cooperation in Mainland China set by the Investment Commission of the Ministry of Economic Affairs.
- VI. For professionals in investment: refers to financial holding companies, banks, insurance companies, bill finance companies, trust enterprises, securities firms engaged in proprietary or underwriting business, futures merchants engaged in proprietary business, securities investment trust enterprises, securities investment consulting enterprises, and fund management companies, which are established in accordance with the law and governed by the local financial supervisory authority.
- VII. Securities Exchange: A domestic securities exchange refers to the Taiwan Stock Exchange Co., Ltd.; a foreign securities exchange refers to any organized

securities trading market regulated by the securities authority of that country.

VIII. Securities Firm Business Premises: Domestic securities firm business premises refer to locations where securities firms conduct transactions at dedicated counters in accordance with the Regulations Governing the Establishment of Securities Firm Business Premises for Trading Securities. Foreign securities firm business premises refer to the business locations of financial institutions that are regulated by foreign securities authorities and are authorized to conduct securities business.

Article 3. The scope of assets referred to in these procedures

- I. Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing funds, depository receipts, warrants, beneficiary securities, and asset-backed securities.
- II. Real estate (including land, buildings and constructions, investment properties, and inventory of the construction industry) and equipment.
- III. Membership card.
- IV. Patent rights, copyright, trademark rights, licenses, and other intangible assets.
- V. Usage rights assets.
- VI. Claims by financial institutions (including accounts receivable, foreign exchange purchase discounts, loans, and collection items).
- VII. Assets acquired or disposed of through legal consolidation, division, acquisition, or transfer of capital stock.
- VIII. Derivative products.
- IX. Other important assets.

Article 4. Evaluation procedure

- I. The acquisition or disposal of securities not traded on the centralized trading market or securities firm's business premises should consider factors such as the net worth per share, profitability, future development potential, market interest rates, bond coupon rates, debtor creditworthiness, and the transaction price agreed upon at the time.
- II. The acquisition or disposal of securities already traded on the centralized trading market or securities firm's business premises is determined based on the equity or bond prices at the time.
- III. The acquisition or disposal of Other assets as mentioned in the previous II items should be undertaken through inquiry, price comparison, negotiation, or public tender. It should refer to the announced current value, assessed current value, actual transaction prices of neighboring real estate, and equipment for agreement. If the criteria for public announcement and filing as stipulated by these procedures are met, a professional appraiser's valuation report should also be referenced.

Article 5. Procedures for Acquisition or Disposal of Assets

- I. When acquiring or disposing of assets, the handling unit should evaluate the reasons for the proposed acquisition or disposal, the subject matter, the

Counterparty, the transfer price, payment Conditions, and price reference basis, and then submit it to the authorized unit for a decision. The management department executes the relevant matters in accordance with the Company's internal control system's operational regulations and this handling procedure.

- II. The execution unit for the Company's short-term and long-term securities investment is the Finance Department, while the execution unit for real estate and equipment is the user department and related responsible units. Assets that are not securities investments, real estate, or equipment are subject to execution after evaluation by the relevant units.
- III. The acquisition or disposal of assets related operations shall be handled in accordance with the relevant regulations of the Company's internal control system. If a significant violation is discovered, relevant personnel should be disciplined according to the Situation of the violation.
- IV. Amendments to these procedures or the acquisition or disposal of individual assets that require approval by the Board of Directors under these procedures or other regulations must first be approved by more than one-half of all members of the Audit Committee. If any Director expresses objections (including written statements) in the Board of Directors, it should be recorded in the meeting minutes and submitted to the Audit Committee. If the preceding item is not approved by more than one-half of all members of the Audit Committee, it may proceed with the consent of more than two-thirds of all directors and should record the resolution of the Audit Committee in the meeting minutes of the Board of Directors.

Article 6. Approval authority

The purchase and sale of the Company's short-term and long-term securities investments must be submitted for approval by the Vice Chairman and Chairman.

Article 7. Investment limit

The Company may purchase non-business-use real estate or securities, with the total investment amount not exceeding 80% of the total equity as reported in the most recent financial report audited or reviewed by an accountant. The investment amount for purchasing individual securities must not exceed 20% of the total equity.

Article 8. Standards for Handling Announcements and Submissions

- I. The Company, when acquiring or disposing of assets under any of the following circumstances, shall, according to the nature, file a public announcement and report the relevant information on the website designated by the Financial Supervisory Commission within two days commencing immediately from the date of occurrence:
 - (I) Acquisition or disposal of real estate or its usage rights from or with related parties, or acquiring or disposing of other assets besides real estate or its usage rights with related parties, where the transaction

amount reaches 20% of the company's paid-in capital, 10% of the total assets, or exceeds NT\$300 million. However, this does not apply to the trading of domestic government bonds, bonds with repurchase or resale conditions, or the subscription or redemption of money market funds issued by domestic securities investment trust enterprises.

- (II) Carry out consolidation, division, acquisition, or transfer of capital stock.
- (III) Engaging in derivatives transactions results in losses reaching the full or individual contract loss limit amounts as stipulated in the established handling procedures.
- (IV) The type of assets acquired or disposed of belongs to machinery and equipment for business use or their usage rights, where the transaction party is not a related party, and the transaction amount meets one of the following criteria:
 - 1. A publicly listed company with paid-in capital of less than NT\$10 billion, where the transaction amount reaches at least NT\$500 million.
 - 2. A publicly listed company with paid-in capital of at least NT\$10 billion, where the transaction amount reaches at least NT\$1 billion.
- (V) A publicly listed company engaged in the construction industry acquiring or disposing of real estate or its usage rights for construction use, where the transaction party is not a related party, and the transaction amount reaches at least NT\$500 million.
- (VI) Acquiring real estate through self-owned land commissioned construction, rented land commissioned construction, joint construction for property division, joint construction for profit sharing, or joint construction for sale, where the transaction party is not a related party, and the transaction amount the Company expects to invest exceeds NT\$500 million.
- (VII) Asset transactions aside from the first six items, disposal of claims by financial institutions, or investments in Mainland China, where the transaction amount reaches 20% of the Company's paid-in capital or exceeds NT\$300 million. However, the following circumstances are not subject to this restriction:
 - 1. The trading of domestic government bonds or foreign government bonds with a credit rating not lower than our country's sovereign rating.
 - 2. For professionals in investment, trading of securities conducted at domestic and overseas stock exchanges or securities firm's business premises, or subscribing in the domestic primary market to foreign government bonds or generally issued corporate bonds and general financial bonds not involving equity (excluding subordinated bonds),

or subscribing or redeeming securities investment trust funds or futures trust funds, or selling back Exchange Traded Notes (ETNs), or subscription of securities underwritten by securities firms due to underwriting business requirements, acting as advisory recommending securities firms for Emerging Stock Board companies in accordance with the regulations of the Taipei Exchange.

3. Trading bonds with repurchase or resale conditions, or the subscription or redemption of money market funds issued by domestic securities investment trust enterprises.

II. The Amount of the previous transaction is calculated as follows:

- (I) Amount for each transaction.
- (II) Amount accumulated within a year for transactions involving acquisition or disposal of the same nature of the subject with the same counterparty.
- (III) The amount accumulated within a year in acquiring or disposing (accumulated separately for acquisition and disposal) of real estate or its usage rights under the same development project.
- (IV) The amount accumulated within a year in acquiring or disposing (accumulated separately for acquisition and disposal) of the same securities.

III. The term "within one year" mentioned in the preceding paragraph is based on the date of occurrence of the transaction and is calculated by retrospectively tracing back one year. Any portions that have already been announced in accordance with these handling procedures are exempt from being calculated again.

IV. The Company shall, on a monthly basis, enter the status of derivative product transactions conducted by the Company and its subsidiaries up to the end of the previous month into the information reporting website designated by the Financial Supervisory Commission in the prescribed format by the tenth day of each month.

V. If any errors or omissions are found in the items that the Company is required to announce according to regulations, the Company shall, within two days from the date of awareness, re-announce and report all items.

VI. The Company shall keep the relevant contracts, meeting minutes, reference books, appraisal reports, and opinions of accountants, lawyers, or securities underwriters at its premises for at least five years, unless other laws stipulate otherwise.

VII. The term "total assets," "total equity," and "paid-in capital" as used in these procedures refer to the amounts calculated based on the most recent individual financial reports or separate financial reports prepared in accordance with the Issuer's financial reporting preparation guidelines.

Article 9. Time Limits for Handling Announcements and Submissions

After the Company publicly announces and reports a transaction in accordance

with the preceding article, if any of the following circumstances arise, the Company shall, within two days from the date of occurrence, file a public announcement and report the relevant information on the website designated by the Financial Supervisory Commission:

- I. There are changes, terminations, or cancellations of the relevant contracts of the original transaction.
- II. The consolidation, division, acquisition, or transfer of capital stock was not completed according to the contract's scheduled timeline.
- III. The original announcement reporting content has changed.

Article 10. The Company, when acquiring or disposing of real estate, equipment, or their usage rights, except for transactions with domestic government agencies, self-owned land commissioned construction, rented land commissioned construction, or acquiring or disposing of machinery and equipment for business use or their usage rights, where the transaction amount reaches 20% of the Company's paid-in capital or exceeds NT\$300 million, shall obtain a valuation report issued by a professional appraiser before the date of the occurrence and comply with the following provisions:

- I. For transactions that need to use a limited price, specific price, or special price as a reference for the transaction price due to special reasons, the transaction must first be submitted for approval by the Board of Directors. The same applies if there are subsequent changes to the transaction conditions.
- II. When the transaction amount reaches at least NT\$1 billion, at least two professional appraisers should be engaged for valuation.
- III. If the appraisal results of the professional appraiser fall under any of the following circumstances, except where the appraisal results for acquired assets are all higher than the transaction price, or the appraisal results for disposed assets are all lower than the transaction price, an accountant should be consulted to provide a specific opinion on the reasons for the difference and the appropriateness of the transaction price:
 - (I) When the difference between the appraisal result and the transaction amount reaches 20% or more of the transaction amount.
 - (II) When the difference in appraisal results from two or more professional appraisers reaches 10% or more of the transaction amount.
- IV. The date of the report issued by the professional appraiser and the contract establishment date shall not exceed three months. However, if it applies to the same period announced present value and does not exceed six months, an opinion may be issued by the original professional appraiser.

Article 11. The Company, when acquiring or disposing of securities, shall, on the date of occurrence, obtain the latest financial statements of the target company audited or reviewed by an accountant as a reference for evaluating the transaction price. Additionally, if the transaction amount reaches 20% of the Company's paid-in

capital or exceeds NT\$300 million, an accountant shall be consulted for an opinion on the reasonableness of the transaction price before the date of the occurrence. However, this does not apply if there are public quotations in an active market for the securities or if otherwise stipulated by the Financial Supervisory Commission.

Article 12. The Company, when acquiring or disposing of intangible assets, their usage rights, or membership certificates, where the transaction amount reaches 20% of the company's paid-in capital or exceeds NT\$300 million, shall, except for transactions with domestic government agencies, consult an accountant for an opinion on the reasonableness of the transaction price before the date of the occurrence.

Article 13. The calculation of the transaction Amounts in the preceding three articles shall be handled in accordance with Article 8, Paragraph 2. The term "within one year" mentioned is based on the date of occurrence of this transaction and is calculated by retrospectively tracing back one year. The appraisal report or the accountant's opinion is exempt from being included again.

Article 14. The Company, when acquiring or disposing of assets through court auction procedures, may use the documents issued by the court as a substitute for the appraisal report or the accountant's opinion.

Article 15. The appraisal report obtained by the Company or the opinions from accountants, lawyers, or securities underwriters, and the professional appraisers and their appraisers, accountants, lawyers, or securities underwriters shall comply with the following provisions:

- I. Has never been found guilty of violating this Act, the Company Act, the Banking Act, the Insurance Act, the Financial Holding Company Act, the Business Accounting Act, or of fraud, breach of trust, embezzlement, forgery of documents, or offenses related to business activities, resulting in a confirmed sentence of imprisonment for more than one year. This limitation does not apply if three years have passed since the completion of the sentence, the expiration of the probation period, or a pardon.
- II. The parties involved in the transaction must not be related parties or have a substantive relationship.
- III. If the company 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 substantive relationship with each other.

When the personnel mentioned in the preceding paragraph issue an appraisal report or opinion, they shall handle it in accordance with the following matters:

- I. Before taking on a case, one should carefully evaluate their own professional competence, practical experience, and independence.
- II. When executing a case, appropriate procedures should be properly planned and executed to form conclusions and thereby issue a report or opinion. The procedures performed, data collected, and conclusions

drawn should be thoroughly documented in the working papers of the case.

- III. The sources of data, parameters, and information used should be individually assessed for their appropriateness and reasonableness as a basis for issuing an appraisal report or opinion.
- IV. The statement should include matters such as the relevant personnel's professionalism and independence, the assessment that the information used is appropriate and reasonable, and compliance with relevant laws and regulations.

Article 16. The Company, when acquiring or disposing of assets with related parties, in addition to complying with the required resolution procedures and assessing the reasonableness of the transaction conditions, shall also obtain a valuation report issued by a professional appraiser or an accountant's opinion as stipulated in the preceding section if the transaction amount reaches more than 10% of the company's total assets.

The calculation of the Amount of the previous transaction shall be handled in accordance with Article 13.

When determining whether a transaction party is a related party, in addition to considering its legal form, the substantive relationship should also be considered.

Article 17. The Company, when acquiring or disposing of real estate or its usage rights from or with related parties, or acquiring or disposing of assets other than real estate or its usage rights with related parties, where the transaction amount reaches 20% of the Company's paid-in capital, 10% of the total assets, or exceeds NT\$300 million, except for the trading of domestic government bonds, bonds with repurchase or resale conditions, or the subscription or redemption of money market funds issued by domestic securities investment trust enterprises, must first obtain the approval of more than one-half of all members of the Audit Committee and then be submitted to the Board of Directors for approval before signing the transaction contract and making any payments with the following information:

- I. The purpose, necessity, and expected benefits of the acquisition or disposal of assets.
- II. Reasons for selecting a related party as the transaction counterparty.
- III. Acquisition of real estate or its usage rights from related parties, in accordance with Article 18 and Article 18-1, requires evaluation of related information on the reasonableness of the intended transaction conditions.
- IV. The original acquisition date and price by the related party, the transaction counterparty, and its relationship with the Company and the related party, among other details.
- V. Cash flow forecast for each month of the coming year starting from the expected contract date, and an evaluation of the necessity of the transaction and the reasonableness of fund utilization.

- VI. The appraisal report issued by the professional appraiser obtained in accordance with the preceding article, or the accountant's opinion.
- VII. Restrictions, conditions, and other important terms of this transaction.

The Company and its subsidiaries, when acquiring or disposing of machinery and equipment for business use or their usage rights, and acquiring or disposing of real estate usage rights for business use, where the transaction amount is below 20% of the Company's paid-in capital, 10% of the total assets, or NT\$300 million, authorize the Chairman to make decisions first, and subsequently submit the transactions to the most recent Board of Directors meeting for ratification.

When reporting to the Board of Directors for discussion according to the first provision, the opinions of all Independent Directors should be fully considered. If Independent Directors have any dissenting or reserved opinions, they should be recorded in the minutes of the Board meeting.

If the Company or its subsidiaries that are not domestic publicly listed companies engage in a transaction as described in the first item where the transaction amount reaches 10 percent or more of the Company's total assets, the Company must submit the information listed in the first item to the Shareholders' Meeting for approval before signing the transaction contract and making any payments. However, transactions between the Company and its subsidiaries, or between the subsidiaries themselves, are not subject to this limitation.

The calculation of the transaction Amounts in the first and preceding paragraphs shall be handled in accordance with Article 8, Paragraph 2. The term "within one year" mentioned is based on the date of occurrence of this transaction and is calculated by retrospectively tracing back one year. Any portions that have already been submitted for approval by the Shareholders' Meeting and the Board of Directors in accordance with these handling procedures are exempt from being calculated again.

Article 18. The Company, when acquiring real estate or its usage rights from related parties, shall evaluate the reasonableness of the transaction cost using the following methods:

- I. The transaction price with the related party includes the necessary capital interest and the costs that the buyer is legally required to bear. The term "necessary capital interest cost" is calculated based on the weighted average interest rate of the loans borrowed by the company in the Year the asset was purchased. However, it must not exceed the highest borrowing rate for non-financial industries announced by the Ministry of Finance.
- II. If a related party has previously used the subject matter to secure a mortgage loan with a financial institution, the institution's assessment of the total value for lending on the subject matter should reach at least 70% of the assessed total lending value, and the lending duration must exceed

one year. However, if the financial institution and one of the parties in the transaction are related parties, this is not applicable.

For the combined purchase or lease of land and buildings on the same property, the transaction costs may be evaluated separately for the land and the buildings using any of the methods specified in the preceding paragraph. The Company, when acquiring real estate or usage rights assets from related parties, shall evaluate the cost of such assets in accordance with the preceding two provisions, and shall engage an accountant to review and provide a specific opinion.

The Company, when acquiring real estate or usage rights assets from related parties, shall, if any of the following circumstances apply, handle the matter in accordance with the preceding article, and the preceding three provisions shall not apply:

- I. The related party acquired the real estate or its usage rights assets through inheritance or gift.
- II. More than five years have passed between the date the related party contracted to acquire the real estate or its usage rights and the contract date of this transaction.
- III. Signing a joint construction contract with related parties or commissioning related parties to construct real estate through self-owned land commissioned construction or rented land commissioned construction to acquire real estate.
- IV. The Company and its subsidiaries, or subsidiaries that directly or indirectly hold 100% of the issued shares or total capital, acquire real estate usage rights for business use from each other.

Article 19. When the Evaluation Result conducted by the Company in accordance with Article 18, Paragraphs 1 and 2 is lower than the Transaction price, the matter shall be handled in accordance with Article 20. However, the following circumstances are not subject to this restriction if objective evidence is provided and a specific opinion on reasonableness is obtained from a real estate professional appraiser and an accountant:

- I. If the related party acquires raw land or rents land to construct, evidence may be provided to meet one of the following conditions:
 - (I) If the bare land is evaluated based on the methods stipulated in the preceding article, and the house's construction cost by the related party plus a reasonable construction profit exceeds the total actual transaction price. The term "reasonable construction profit" should be based on the lower of the average gross profit margin of the related party's construction department over the most recent three years or the most recent gross profit margin for the construction industry announced by the Ministry of Finance.
 - (II) For other floor levels of the same real estate target or other non-relationship transaction cases in neighboring areas within a year,

if the areas are similar and the transaction conditions, after being assessed with reasonable floor or area price differentials as customary in real estate sales or leasing, are equivalent.

- II. The Company shall provide evidence that the transaction conditions for acquiring real estate or leasing real estate usage rights from related parties are equivalent to other non-relationship transaction cases in neighboring areas within a year and have similar areas.

The "transaction cases in neighboring areas" mentioned in the preceding paragraph should, in principle, be within the same or adjacent blocks and not more than 500 meters from the transaction target or have a similar publicly announced current value. The term "similar area" is based on other non-relationship transaction cases where the area is not less than 50% of the area of the transaction target. The term "within one year" is based on the date of occurrence of the acquisition of the real estate or its usage rights and is calculated by retrospectively tracing back one year.

Article 20. The Company, when acquiring real estate or its usage rights from related parties, if the evaluation results according to the preceding two articles are lower than the transaction price, shall handle the following matters:

- I. The difference between the transaction price of real estate or its usage rights and the evaluated cost shall be allocated as a special surplus reserve as required, and shall not be distributed or used for capital increase for stock dividends. If the investor, whose investment in the Company is evaluated using the equity method, is a publicly issued company, it shall also allocate a special surplus reserve based on the allocated amount according to the % as required.
- II. The Independent Director shall be handled in accordance with Article 218 of the Company Act.
- III. The circumstances of the preceding two items shall be reported to the Shareholders' Meeting, and the detailed contents of the transaction shall be disclosed in the annual report and the public prospectus.

The Company, having allocated a special surplus reserve in accordance with the preceding provision, may only utilize that special surplus reserve when the assets purchased or leased at a high price have recognized a loss in value, been disposed of, or had the lease terminated, or have been properly compensated or restored to their original condition, or when other evidence proves there is no unreasonable circumstance, and with the approval of the Financial Supervisory Commission.

The Company, when acquiring real estate or its usage rights from related parties, if there is Other evidence indicating that the transaction deviates from normal business practices, shall also proceed in accordance with the preceding two provisions.

Article 21. The term "derivative products" as used in these procedures refers to forward contracts, options contracts, futures contracts, leveraged margin contracts,

swap contracts, combinations of the aforementioned contracts, or hybrid contracts or structured products embedded with derivatives, whose values are 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 purchase (sales) contracts.

Article 22. Principles and Guidelines for Derivatives Transactions:

I. Types of derivative transactions that may be conducted:

The Company engages in derivative transactions based on the principle of hedging and must not engage in any speculative transactions. Therefore, the types of derivative transactions that may be conducted are limited to those related to the impact caused by changes in relevant prices, exchange rates, interest rates, indices, etc., on the assets or liabilities already held by the Company.

II. Hedging Strategy:

The Company engages in derivative transactions based on the purpose of hedging. The adopted hedging strategies are divided into complete hedging and selective hedging, depending on the nature of the assets or liabilities being hedged and future expectations.

III. Responsibilities:

- (I) Transaction Execution: The Financial Planning team is responsible for formulating strategies related to derivatives transactions, executing them, and conducting periodic assessments and reports on the held positions.
- (II) Record: The Finance Department is responsible for recording all accounting records of transactions and cash payments, and regularly preparing evaluation management reports.
- (III) Approval: The execution of all transactions must be approved by the President and Chairman.
- (IV) Risk Measurement, Supervision, and Control: Senior executives designated by the Board of Directors, who are not members of the Financial Planning team, are responsible for the measurement, supervision, and control of risks.

IV. Key Points for Performance Evaluation

The Financial Planning team should evaluate and review operational performance on a weekly basis at market prices and regularly report to the President and Chairman each month to review and improve the adopted hedging strategies. The content should include the following information:

- (I) Nature and amount of held derivative products.
- (II) Amount of assets or liabilities held for hedging.

- (III) Realized and unrealized gains and losses amount.
- (IV) Transaction cost.
- (V) Cost of capital.

V. The total contract amount for transactions that may be conducted:

The Company determines the total contract amount for derivative transactions based on the nature of the assets or liabilities being hedged and the duration they are held. The total contract amount must not exceed USD 10 million. The total contract amount should be regularly reviewed for its appropriateness, and any amendments must be approved by the Board of Directors.

VI. The full or individual contract loss limit amounts:

- (I) The total realized and unrealized losses arising from all derivative product contracts signed by The Company must not exceed USD 500,000.
- (II) The realized and unrealized losses arising from individual derivative product contracts must not exceed USD 200,000.

VII. The Financial Planning team should select financial institutions with better conditions, and upon approval from the President and Chairman, enter into credit limit contracts with them and engage in derivatives transactions within those limits.

Article 23. Procedures for Handling Derivative Products:

- I. When Financial Planning team traders need to engage in derivative transactions due to market fluctuation, they should fill out the "Derivative Transaction Application Form" (Attachments 1), specifying items such as the name of the derivative, amount, name of assets or liabilities being hedged, total contract amount, cumulative transaction amount, and transaction description. The execution should be carried out upon approval from the President and Chairman.
- II. Engaging in derivatives transactions, the amount must not exceed the total contract amount approved by the Board of Directors.
- III. After the Finance Department verifies the "Derivative Transaction Application Form" and the transaction records are accurate, they are recorded. Every month, the department should reconcile the amount of unexpired or open contracts and the deposit amount with the statements sent by banks or counterparty units. If there are any differences, they should be immediately investigated and reported to the executing unit and Chairman for action.
- IV. The Company engaging in derivatives transactions shall establish a memorandum, recording in detail the types and amounts of the derivative transactions, the date of approval by the Board of Directors, and the matters required to be prudently assessed according to regulations, in the memorandum for reference.

Article 24. Derivative product accounting treatment:

In order to fully disclose information on derivatives transactions and periodically evaluate transaction performance, the Finance Department shall properly record the occurrences of derivatives transactions. The accounting treatment for derivatives, aside from those stipulated in these handling procedures, shall be handled in accordance with the relevant regulations of financial accounting standards bulletins and accounting systems.

Article 25. Derivative product internal control system:

In order to supervise derivatives transactions and avoid losses caused by human fraud to The Company, the following relevant internal controls are established:

I. Risk Management Measures:

(I) Credit risk:

To avoid the occurrence of credit risk, The Company engages in derivative transactions only with banks or legitimate brokers.

(II) Market risk:

To avoid losses caused by changes in commodity prices such as interest rates, exchange rates, and stock prices, The Company's derivative transactions should have a nature, amount, and quantity that are consistent with or related to the assets or liabilities being hedged. This means that the held position and the market position should have equivalent quantity and amount. Offsetting opposite directions at maturity is possible. Additionally, stop-loss points are set for derivatives transactions to avoid losses from market price fluctuations.

(III) Liquidity risk:

To avoid the occurrence of liquidity risk, The Company should conduct derivative transactions as much as possible in centralized markets. However, for over-the-counter transactions, the counterparty should be a bank to maintain liquidity.

(IV) Law risk:

The Company must sign contracts with counterparties for all derivative transactions. In addition, each transaction should obtain a legally binding confirmation signed by the counterparty to ensure the legality of each transaction and to avoid the legal risks of derivative transactions.

II. operation control:

The Company's operational controls for derivative transactions stipulate that the personnel responsible for executing, confirming, and settling each transaction must be from different individuals or departments and cannot hold concurrent positions. All transactions must be approved by the authorized supervisor before they can proceed.

III. Supervision and control:

(I) The measurement, supervision, and control of risks related to

derivatives transactions should be reported by the Auditing Office to the most recent Board of Directors.

- (II) The Board of Directors should appoint the President to constantly supervise and control the risks associated with derivatives transactions. The monitoring principles are as follows:
- (1) Before engaging in derivative transactions, an evaluation and assessment of market conditions shall be conducted, and an evaluation report shall be prepared as a reference for executing the transactions.
 - (2) Whether stop-loss points are set for derivatives transactions, the maximum loss amount, and the limits on tradable positions must be established, with particular attention to whether trading discipline is strictly adhered to.
 - (3) Supervise transactions and profit and loss situations. If any anomalies are discovered, necessary measures should be taken, and the Board of Directors should be immediately informed. The Board of Directors should have Independent Directors present to express their opinions.

IV. Regular evaluation:

The Financial Planning team is responsible for evaluating the held positions once a week. The report should include whether the performance of derivative transactions aligns with the company's established business strategies and if the risks undertaken are within the company's authorized scope.

Article 26. Derivative product internal audit:

- I. The Auditing Office should establish procedures for examining derivatives transactions and incorporate them into the internal audit implementation details.
- II. Audit personnel should regularly understand the adequacy of internal control over derivatives transactions, conduct monthly audits on the compliance of the transaction execution department with derivatives transaction procedures, and analyze the transaction cycle to prepare an audit report. If a significant violation is discovered, it should be notified in writing to each Audit Committee, and relevant personnel should be disciplined according to the Situation of the violation.
- III. The aforementioned audit report shall be submitted to the Financial Supervisory Commission along with the implementation status of the internal audit operation annual inspection plan by the end of February of the following year, and the improvement situation of any anomalies shall be submitted to the Financial Supervisory Commission for record by the end of May of the following year at the latest.

Article 27. The Company, when handling mergers, demergers, acquisitions, or transfer of shares, shall, before the resolution of the Board of Directors' meeting, engage

accountants, lawyers, or securities underwriters to provide opinions on the reasonableness of the share exchange ratio, acquisition price, or the cash or other property distributed to shareholders, and submit them for discussion and approval by the Board of Directors. However, in the case of a Consolidation involving subsidiaries directly or indirectly holding 100% of the issued shares or total capital, or a Consolidation between subsidiaries directly or indirectly holding 100% of the issued shares or total capital, it is not required to obtain a fairness opinion from the aforementioned experts.

The important terms and related matters of the consolidation, demerger, or acquisition shall be compiled into a public document addressed to the shareholders before the Shareholders' Meeting. This document, along with the aforementioned expert opinions and the notice of convening the Shareholders' Meeting, shall be delivered to the shareholders as a reference for deciding whether to agree to the consolidation, demerger, or acquisition. However, this does not apply to cases where, according to other laws, the resolution of consolidation, division, or acquisition can be exempted from the requirement of convening a shareholders' meeting.

If a company involved in a consolidation, division, or acquisition is unable to hold a Shareholders' Meeting or make a resolution due to insufficient number of attendees, voting rights, or other legal restrictions, or if the proposal is rejected by the Shareholders' Meeting, the company should immediately make a public announcement explaining the reasons for the situation, subsequent handling procedures, and the expected date of the next Shareholders' Meeting.

Article 28. Unless otherwise stipulated by other laws or there are special circumstances that have been approved in advance by the Financial Supervisory Commission, the Company shall convene the Board of Directors and the Shareholders' Meeting on the same day to resolve matters related to consolidation, division, or acquisition.

Unless other laws provide otherwise or there are special circumstances approved in advance by the Financial Supervisory Commission, the company participating in the transfer of capital stock shall convene the Board of Directors on the same day.

Listed companies or those whose stocks are traded at the business premises of securities firms, participating in consolidation, division, acquisition, or transfer of capital stock, should prepare a complete written record of the following information and retain it for five years for verification:

- I. Personnel basic information: includes the job titles, names, and ID card numbers (or passport numbers for foreigners) of all individuals who participated in the consolidation, division, acquisition, or transfer of capital stock plans or execution of plans before the information was disclosed.
- II. Important dates: including the dates of signing a letter of intent or memorandum, commissioning financial or legal consultants, signing

contracts, and Board of Directors meetings.

- III. Major documents and minutes: including consolidation, demerger, acquisition, or transfer of capital stock plans, letters of intent or memorandums, major contracts, and Board of Directors meeting minutes.

Listed companies or those whose stocks are traded at the business premises of securities firms, participating in consolidation, division, acquisition, or transfer of capital stock,

The company shall, within two days from the date the resolution is passed by the Board of Directors, handle the information in subparagraphs 1 and 2 of the preceding paragraph.

Report the information to the Financial Supervisory Commission for record-keeping via the Internet information system in the prescribed format.

If a company participating in consolidation, division, acquisition, or transfer of capital stock is not a listed company or does not have its stocks traded at the business premises of securities firms, the listed company or the company whose stocks are traded at the business premises of securities firms should sign an agreement with it and proceed in accordance with the preceding two provisions. All individuals participating in or being aware of the company's consolidation, division, acquisition, or transfer of capital stock plans must provide a written confidentiality commitment, and must not disclose the contents of the plans before the information is made public. They are also prohibited from buying or selling the stocks and other equity-based securities of all companies related to the consolidation, division, acquisition, or transfer of capital stock, either on their own or in the name of others.

Article 29. The Company participates in consolidation, division, acquisition, or transfer of capital stock, and the share exchange ratio or acquisition price shall not be arbitrarily changed except for the following situations, and the circumstances under which changes may be made shall be stipulated in the consolidation, division, acquisition, or capital stock transfer contract:

- I. Handling cash capital increase, issuing convertible corporate bonds, stock distribution without consideration, issuing corporate bonds with warrants, preferred shares with warrants, warrants, and other securities with equity nature.
- II. The disposal of significant company assets and other actions affecting the company's financial and business operations.
- III. Occurrence of major disasters, significant technological changes, and other events affecting the Company's shareholder equity or securities prices.
- IV. Adjustment of treasury stock repurchase by any company participating in consolidation, division, acquisition, or transfer of capital stock according to the law.
- V. The number or entities participating in consolidation, division, acquisition, or transfer of capital stock have increased or decreased.

VI. Other conditions under which changes may be made have been stipulated in the contract and publicly disclosed.

The Company's consolidation, division, acquisition, or capital stock transfer contract should specify relevant matters in accordance with regulations to safeguard the rights and interests of the participating companies.

Article 30. The Company participates in consolidation, division, acquisition, or transfer of capital stock, and the contract shall specify the rights and obligations of the companies participating in the consolidation, division, acquisition, or transfer of capital stock, and shall include the following items:

I. Handling of Breach of Contract.

II. The principles for handling previously issued equity-based securities or repurchased treasury stock of a company that is dissolved due to consolidation or division.

III. The number of treasury stocks that participating companies may repurchase according to the law after the base date for calculating the share exchange ratio and the principles for handling them.

IV. Handling of changes in the number or entities involved.

V. Expected project execution progress and expected completion schedule.

VI. If the project is overdue, the scheduled date for convening the Shareholders' Meeting and other related procedures required by law.

Article 31. Provisions for the Acquisition or Disposal of Subsidiary Assets

(I) A subsidiary's acquisition or disposal of assets shall also be handled in accordance with the parent company's regulations.

(II) If a subsidiary is not a domestic publicly listed company and its acquisition or disposal of assets meets the standards for public announcement and filing as set forth in Article 8, the parent company shall handle the announcement and reporting matters.

(III) The term "20% of the company's paid-in capital or 10% of the total assets" in the subsidiary's announcement and reporting standards is based on the paid-in capital or total assets of the parent company.

The term "subsidiary" should be identified in accordance with the Issuer's financial reporting preparation guidelines.

Article 32. Disclosure of financial statements items

If the Company acquires or disposes of assets that meet the standards for public announcement and filing as stipulated in Article 8 of these procedures, and the transaction counterparty is a substantive related party, the contents of the announcement shall be disclosed in the notes to the Financial Statements and reported to the Shareholders' Meeting.

Article 33. In regard to all matters not provided for in these procedures, they shall be handled in accordance with the "Regulations Governing the Acquisition or Disposal of Assets by Public Companies" set by the Financial Supervisory Commission and the provisions of the Company's Articles of Incorporation.

Article 34. Effective Date

The procedures shall be enforced after being approved by the Board of Directors and then agreed upon by the shareholders' meeting. Amendments shall follow the same process.

Appendix 4:

Director Election Method of Southeast Cement Co., Ltd.

Approved on the annual shareholder meeting on June 28, 2022

Article 1. Except as otherwise provided by law or by the Articles of Incorporation, the election of the Company's Directors shall proceed in accordance with these measures.

Article 2. The appointment of the Company's Directors should take into account the overall composition of the Board of Directors.

Members of the Board of Directors shall possess the knowledge, skills, and character necessary to perform their duties. In order to achieve the ideal goal of corporate governance, the overall capabilities that the Board of Directors should possess are as follows:

- I. Operating Judgment Ability.
- II. Accounting and Financial Analysis Capabilities.
- III. Operating Management Ability.
- IV. Crisis Handling Ability.
- V. Industry Knowledge.
- VI. International Market Outlook.
- VII. Leadership Ability.
- VIII. Decision-Making Ability.

Article 3. The election of the Company's Directors adopts the candidate nomination system in accordance with Article 192-1 of the Company Act, and Directors and Independent Directors should be nominated separately.

The nomination qualifications and appointment of the Company's Independent Directors are entirely in accordance with the regulations stipulated in the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies."

Directors and Independent Directors shall be nominated separately, elected concurrently, and the number of elected positions shall be calculated separately.

Article 4. The election of the Company's Directors adopts a single-name cumulative voting system. Each share shall carry voting rights equal to the number of directors to be elected. Votes can be concentrated on one person or distributed among several candidates.

Article 5. The Board of Directors shall prepare ballots in the same number as the number of directors to be elected, and indicate the number of voting rights, then distribute them to each shareholder.

The voter may be identified by the attendance certificate number printed on the ballot.

For shareholders who exercise their voting rights by electronic means, no

separate ballots will be issued.

Article 6. Voters should fill in the "Candidate" section of the ballot with the names and serial numbers of candidates according to the list of candidates for Directors and Independent Directors. However, when the government or a legal person shareholder is the "Candidate," the ballot's candidate section should specify the Legal Person Shareholder Name and the candidate's serial number.

Article 7. At the commencement of the election, the chair shall designate two vote monitors with shareholder status from among the attending shareholders, and appoint several vote counters to carry out the related tasks.

Article 8. The ballot boxes for directors are prepared separately by the Board of Directors and are publicly opened and inspected by the scrutineers before voting.

Article 9. The Company's Directors (including Independent Directors) are elected by the shareholders from a list of candidates at the shareholders' meeting. According to the number of positions specified in the Articles of Association, those who receive the most voting rights represented by the collected ballots will be elected as Directors and Independent Directors, respectively. If a candidate is simultaneously elected as both a Director and an Independent Director, the candidate shall choose one position to serve. The vacancy will be filled by the candidate with the next highest number of voting rights.

If two or more persons with the same number of voting rights represented by the collected ballots exceed the specified number of positions, a draw will be conducted among those with the same number of voting rights to determine the outcome. For those not present, the chair will draw on their behalf.

Article 10. An election ballot is considered invalid if any of the following circumstances apply:

- I. Not using the ballot as provided in Article (V) of these measures.
- II. Placing a blank ballot into the ballot box.
- III. Indicating more than one candidate on a single ballot.
- IV. Writing any other text besides the Candidate's Name or Legal Person Shareholder Name and the candidate's serial number.
- V. Illegible, unrecognizable, or altered.
- VI. If the filled-in candidate's name or candidate's serial number is incomplete or inconsistent with the candidate list.
- VII. If the election ballot is torn and incomplete.
- VIII. If the filled-in candidates for Directors or Independent Directors are not on the candidate list for Directors or Independent Directors.

Article 11. Votes shall be counted immediately after voting, and the results shall be announced on the spot by the chair or a person designated by the chair.

Article 12. The elected Directors (including Independent Directors) are individually issued election notices by the Board of Directors.

Article 13. In regard to matters not specified in these measures, they shall be handled in accordance with the Articles of Incorporation, the Company Act, and relevant laws and regulations.

Article 14. These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be affected in the same manner.

After this amendment, it shall be implemented starting from 2017.

Appendix 5:

As of the share transfer book closure date on April 30, 2026, the individual and the combined shareholding of all directors are recorded in the shareholder register.

The statutory minimum required combined shareholding of all directors is 22,880,032 shares (4%).

Base Date: April 30, 2026

Job title	Name	Book closure date of recorded shares in the shareholders' register
Chairman	Tong Shu Investment Co., Ltd.; Representative: Min-Tuan Chen	80,496,816
Vice Chairman	Chen Chao Shu Public Welfare Charity Foundation; Representative: Kuan-Hua Chen	24,885,291
Director	Tong Shu Investment Co., Ltd.; Representative: Yan-Hui Wu	80,496,816
Director	Chen Chao Shu Public Welfare Charity Foundation; Representative: Hsin-Han Huang	24,885,291
Director	Li-Xiang Zheng	1,800,000
Director	Fukang Cultural and Educational Foundation; Representative: Zhao-Xiong Yang	38,829,350
Director	Southeast Culture Foundation; Representative: Shu-Fang Zhong	33,421,803
Director	Yi-Ling Lin	200,000
Independent Director	Wen-Zai Yang	0
Independent Director	Jin-Bao Ye	0

Independent Director	Yu-Xin Zhuang	0
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Note:

1. As of April 30, 2026, the Company's paid-in capital is NT\$5,720,007,970, with a total of 572,000,797 shares issued.
2. The combined shareholding of all directors is 179,633,260 shares, accounting for 31.40%.
3. The Company has established an Audit Committee, hence there is no applicable rule regarding the statutory number of shares to be held by a supervisor.