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TAIWAN FERTILIZER CO., LTD.
2026 General Shareholders' Meeting Minutes

Date: May 27, 2026, 9:00AM(Wednesday)

Venue: Meeting Room 401, 4 F., No. 1, Jingmao 2nd Rd., Nangang Dist., Taipei City (Taipei Nangang Exhibition Center, Hall 1)

Attendance: 570,325,403 out of a total of 980,000,000 shares outstanding (Shares present in person and in proxy), which represents 58.19% of shares outstanding (including 463,896,432 for those who have exercised their voting power by way of electronic transmission).

Directors present: Chang-Lang Chang、Jhy-Chern Liu、Hsiang-Hua Tseng、Ping-Chuan Huang、Chi-Hung Tsao

Independent Director present: Su-Ming Lin、Ming-Jang Weng、Yen-Sheng Ho

Attendees: Ta-Chung Chiang, Attorneys-at-Law of Lee and Li

Kuo-Yang Tseng, CPA of KPMG

Chairman: Chang-Lang Chang Secretary: Yen-Kai Chen

The aggregate shareholding of the shareholders present constituted a quorum.

The Chairman called the meeting to order.

I. Chairman's Address: (omitted)

II. Reported

(1) The Company's 2025 Annual Business Report. （Please refer to attachment No.1）

(2) Audit Committee's Review Report on the Company's 2025 Financial Statements. （Please refer to attachment No. 2）

(3) The Company's 2025 Report on Remuneration for Directors, Employees, and Base-level Employees.（Please refer to attachment No. 3）

III. Ratification

Ratification No. 1

Subject: The Company's 2025 Annual business report and financial statements.

Submitted by the Board of Directors

Description:

I. The Company's 2025 financial statements and its subsidiaries' consolidated financial statements have already been audited by the external auditors with auditors' report. Said financial statements, together with the business report, were also reviewed by the Audit Committee and the auditors' report is issued accordingly.

II. The proposal was approved by the Board of Directors after deliberation in the 10th meeting, 36th Term on March 4, 2026.

III. Enclosed please find the Company's 2025 Independent Auditors' Report and Financial Statements (see attachment No. 4).

Resolution: The above proposal was thereby approved as proposed.

The voting rights of the attending shareholders when voting: 570,325,403 rights.

Voting Results	Percentage of the voting rights of the attending shareholders
Votes favorable: 560,145,886 rights (electronic votes of 456,658,033 rights included)	98.21%
Votes against: 1,128,687 rights (electronic votes of 1,128,687 rights included)	0.19%
Invalid rights: 0 right	0%
Abstained and un-voted rights: 9,050,830 rights (electronic votes of 6,109,712 rights included)	1.58%

Ratification No. 2

Subject: The Company's 2025 Profit Distribution Proposal.

Submitted by the Board of Directors

Description:

I. The Company has completed its 2025 settlement, and the proposal has been audited by the 3rd Audit Committee in the 11th meeting, and deliberated and approved by the Board of Directors in the 10th meeting, 36th Term on March 4, 2026.

II. It is intended to distribute NT$2.0 as the cash dividends to common shares. Regarding the base date of dividend distribution, upon the approval of the AGM, the Board of Directors is authorized to determine. Where a change in the share capital of the Company that results in any change in the amount of payment per share, it is requested to authorize the Board of Directors to exercise full authority to handle such changes.
III. Attached please find the Company's 2025 earnings distribution table (see attachment No. 5).

Resolution: The above proposal was thereby approved as proposed.
The voting rights of the attending shareholders when voting: 570,325,403 rights.

Voting Results	Percentage of the voting rights of the attending shareholders
Votes favorable: 560,619,828 rights (electronic votes of 457,131,975 rights included)	98.29%
Votes against: 919,165 rights (electronic votes of 919,165 rights included)	0.16%
Invalid rights: 0 right	0%
Abstained and un-voted rights: 8,786,410rights (electronic votes of 5,845,292 rights included)	1.54%

IV. Discussion

Discussion 1

Subject: Partial Amendments to the Company's Regulations "Governing the Acquisition and Disposal of Assets"

Submitted by the Board of Directors

Description:
I. In compliance with the Financial Supervisory Commission's amendments to the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" issued on July 24, 2025, the Company has revised certain provisions of its "Regulations Governing the Acquisition and Disposal of Assets."
II. For the purpose of regulatory compliance effectiveness, this amendment primarily clarifies that the Company's paid-in capital shall comply with the provisions of the relevant regulations.
III. This proposal was reviewed and approved by the Audit Committee and subsequently submitted to the 10th meeting of the 36th Board of Directors on March 4, 2026, where it was approved.

IV. Attached is the comparison table of the amended provisions of Taiwan Fertilizer Co., Ltd.'s "Regulations Governing the Acquisition and Disposal of Assets" (see attachment No. 6).

Resolution: The above proposal was thereby approved as proposed.

The voting rights of the attending shareholders when voting: 570,325,403 rights.

Voting Results	Percentage of the voting rights of the attending shareholders
Votes favorable: 555,870,247 rights (electronic votes of 452,505,394 rights included)	97.46%
Votes against: 1,228,707 rights (electronic votes of 1,228,707 rights included)	0.21%
Invalid rights: 0 right	0%
Abstained and un-voted rights: 13,226,449 rights (electronic votes of 10,162,331 rights included)	2.31%

Discussion2

Subject: Proposal to Lift the Non-Compete Restriction on Independent Director Ming-Jang Weng of the Company's 36th Board of Directors.

Submitted by the Board of Directors

Description:

I. Pursuant to Paragraph 1, Article 209 of the Company Act, a director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval. ◦

II. The proposal has been resolved in the 10th meeting of the 36th Board of Directors. Please refer to the attachment for the director's concurrent positions in other business units, and it is proposed to the shareholders' meeting to approved the proposal to release him from the non-compete restriction ◦

Director candidate	Ming-Jang Weng
Name of other business units in which concurrently holding position	Perfect Medical Industry Co., Ltd.
Job title	Independent Director
Institution represented	NA
Same or similar business operated as the Company	Wholesale of Alcohol Wholesale of Other Chemical Products Wholesale of Cosmetics Retail Sale of Alcohol

	Retail Sale of Other Chemical Products Retail Sale of Cosmetics Warehousing Waste Disposing Waste Treatment All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Resolution: The above proposal was thereby approved as proposed.

The voting rights of the attending shareholders when voting: 570,325,403 rights

Voting Results	Percentage of the voting rights of the attending shareholders
Votes favorable: 541,589,895 rights (electronic votes of 438,445,042 rights included)	94.96%
Votes against: 1,890,446 rights (electronic votes of 1,547,323 rights included)	0.33%
Invalid rights: 0 right	0%
Abstained and un-voted rights: 26,845,062rights (electronic votes of 23,904,067 rights included)	4.70%

Questions from shareholders and the replies of the Company:

Shareholder No. 346597

Key Points Raised:

In alignment with government policy to stabilize fertilizer prices, the Company has absorbed costs, resulting in a decline in profitability year by year. It is estimated that fertilizer will incur a loss of NT$2 billion this year. As a publicly listed company, TFC should not have the 70% of its shares held by private investors bear the losses incurred from government policies aimed at supporting farmers. The Company is requested to study countermeasures to create a win-win situation for both government and private shareholders.

Company's responses:

At this stage, the Company cooperates with the government in controlling fertilizer prices and receives subsidies, absorbing part of the losses as an unavoidable choice. Meanwhile, TFC actively responds by advocating for more reasonable subsidy policies, developing profitable fertilizer products, and reducing the use of chemical fertilizers in field crops to minimize losses. The Company is also committed to advancing sustainable agriculture, moving toward refined agriculture and precision fertilization to reduce reliance on fertilizer price subsidies. In addition to the fertilizer business, TFC is actively promoting its chemical and real estate businesses, guiding the Company toward sustainable development.

Shareholder No.:357210

Key Points Raised: :

1. Regarding the previous shareholder’s question about fertilizer subsidies, may I also ask whether Al-Jubail Fertilizer Company in Saudi Arabia was profitable last year? How much money did TFC recover?
2. Has the 40-year extension of the superficies with Taiwan Life Insurance been implemented? Compared to the income from superficies royalties combined with reinvestment returns and real estate rental income, the fertilizer segment incurred significantly greater losses. The Company is requested to conduct a review.
3. Regarding the performance of deep ocean water and marine mineral products, which has been conservative, the possible reason is a cautious expression of product functionality. It is recommended that the Company consider obtaining certification from the Ministry of Health and Welfare and allocate research resources to appropriately strengthen the scientific presentation of product efficacy.

Company's responses:

1. The fertilizer segment will continue to seek more reasonable subsidies from the government; approximately NT$900 million was recovered last year from Al-Jubail Fertilizer Company.
2. Taiwan Life Insurance first signed a superficies contract in 2015 with a term of 45 years and a royalty payment of NT$15 billion. In 2025, the second contract extended the term by 40 years and added another NT$15 billion in royalty payments. The total contract term is 85 years, ending on December 9, 2100. The NT$15 billion in royalty payments already received is recorded as deferred income and will be actively utilized to enhance the Company’s profitability.
3. Taiwan Yes Deep Ocean Water Co., Ltd. experienced a breakage of the 662m water intake pipe due to the Hualien earthquake on April 3, 2024. The subsequent assessment and clearance took two years to complete. However, the water intake still contains sand and other impurities, rendering the 662m water intake pipe currently inoperable. Currently, Taiwan Yes Company has transformed into a trading company. Considering that its strength lies in the marketing of deep ocean water, the Company is currently importing related

concentrates from the United States. We appreciate the shareholders' guidance and will continue to communicate and provide explanations with Taiwan Yes Company.

Shareholder：338488

Key Points Raised:

1. What is the sales status of controlled-release fertilizers, and can they assist the country in achieving the policy goal of halving fertilizer usage?
2. Progress of the electronics-grade blue ammonia expansion project?
3. Does the Company have any plans for the production and sale of electronics-grade sulfuric acid?

Company's responses:

1. The Company's production and sales policy for controlled-release fertilizers is "sales-driven production." Currently, TFC has introduced foreign-coated controlled-release fertilizers and MU controlled-release fertilizers. These are combined with the Company's core products, such as nitrate-phosphate compound fertilizers and ammonium phosphate compound fertilizers, to achieve controlled-release functionality. Controlled-release fertilizers can indirectly support the national policy to reduce chemical fertilizer usage by half and generate product sales profits for TFC. Promotion efforts will continue. As a supplier of essential nutrients to the earth, TFC will continue to align with government policies to achieve a 50% reduction in fertilizer use by 2030 and full net-zero emissions by 2050.
2. The 6,000 tons of certified blue ammonia originally imported by the Company have been sold out. Compared to other domestic ammonia suppliers, the Company has experience in obtaining blue ammonia certification and will leverage this advantage to expand the development and sales of blue ammonia in the domestic market.
3. TFC's entry into waste sulfuric acid recycling and reuse is based on the premise, after purification and concentration, waste sulfuric acid can be combined with the Company's existing liquid ammonia to produce industrial-grade ammonium sulfate for export. Going forward, the Company will actively evaluate the feasibility of producing electronics-grade sulfuric acid, depending on market demand and process capacity.

Shareholder：172998

Key Points Raised:

1. Considering the high dependence of the fertilizer and chemical industries on water resources, as well as the increasing emphasis by global investors on

corporate water risk management and information transparency, has the Company conducted water risk assessments for its operational sites? Does the Company plan to follow the CDP Water Security Questionnaire in the future to disclose related information, thereby enhancing water resource management transparency and addressing institutional investors' concerns regarding water issues?

2. What are the Company's medium- to long-term plans for its blue ammonia supply chain layout? Does the Company plan to further expand blue ammonia supply or establish a more comprehensive low-carbon ammonia supply chain, such as through international cooperation, long-term procurement contracts, or technology investments, in order to capture the rapidly growing demand for low-carbon raw materials in the semiconductor and electronics industries and enhance its strategic position in the low-carbon energy and hydrogen economy?
3. The Company has not yet established SBTi targets. Has the Company evaluated the feasibility of adopting SBTi targets and planned a timeline for their future implementation? Please also explain the carbon reduction measures the Company has currently implemented or planned prior to the formal establishment of SBTi targets, in order to ensure that the Company's greenhouse gas reduction efforts align with international trends.

Company's responses:

1. According to the World Resources Institute's resource risk assessment tool, the water stress levels in the regions where TFC factories are located range from low to moderate risk. The Taichung Factory's total committed production use of tap water is 2,363 CMD. The Miaoli Factory's water intake includes surface water, tap water, and groundwater. The Hualien Factory sources most of its water from the Pacific Ocean. None of the factories have caused significant impacts on water sources due to their water withdrawals. Moving forward, the Company will continue to evaluate participation in the CDP Water Security questionnaire to disclose relevant information, enhance transparency in resource management, and address institutional investors' concerns regarding water issues.
2. Blue ammonia is a clean chemical raw material that can reduce carbon emissions by more than 60% compared to conventional gray ammonia. Technology companies with carbon reduction requirements are developing in this direction. The Company successfully delivered internationally certified blue ammonia to semiconductor manufacturers in 2025. In 2026, shipments of blue ammonia will further increase. Moving forward, TFC will develop and strengthen the supply of low-carbon ammonia in two aspects: providing customers with certification of a low carbon footprint to establish long-term supply relationships, and leveraging the advantages of liquid ammonia storage tanks to secure low-cost, low-carbon ammonia raw materials.
3. Regarding the SBTi science-based reduction targets, the Company identified

emission hotspots based on the 2024 greenhouse gas inventory results and formulated its carbon reduction strategy accordingly. In line with the SBTi reduction methodology, the Company has set a 46% carbon reduction target by 2030, which exceeds the SBTi recommended 42%, as well as a carbon reduction pathway to achieve net-zero emissions by 2050. Process optimization, low-carbon energy substitution, and the introduction of renewable energy will serve as the Company’s primary emission reduction approaches going forward.

V、Extemporary motions：

Questions from shareholders and the replies of the Company:

Shareholder：357210

Key Points Raised:

1. Has the Nangang C2-C Building been leased?
2. Has the Company considered disposing of the old office building, the Taiwan Fertilizer Building, to address the current high debt levels and the funding requirements for subsequent real estate investments?
3. What is the progress of the urban renewal project in cooperation with Shih Chan Construction?

Company's responses：

1. In 2025, the Nangang C2-C building was contracted with a hotel operator, and interior renovations are currently underway.
2. The Company owns a five-story asset in the old office building, which is currently fully leased. The funds from disposing of the old building would be insufficient to support TFC's real estate development needs; therefore, the current focus is on promoting the urban renewal of the old Taiwan Fertilizer Building.
   Excluding deferred income from superficies royalties and deferred income tax liabilities, TFC's actual borrowings amount to NT$2 billion. The Company will fully promote land development based on principles of financial feasibility and risk control, actively advancing asset transformation.
3. TFC, in collaboration with Shih Chan Construction, has been advancing the R17 urban renewal project in Nangang District for over ten years in compliance with relevant regulations set by the Taipei City Government. Recently, the project’s completion has been further postponed to accommodate the "Nangang Ecological Green Corridor and Three-Dimensional Connectivity Platform Construction Plan." The Company has assessed that development in the Nangang area has reached a stable saturation point. In alignment with the semiconductor industry’s growth, the Company will focus on developing the Hsinchu Science and Business Park. Assets in the Nangang area will be disposed of at an appropriate time

Shareholder：260456

Key Points Raised:

Taiwan Fertilizer's land in Hsinchu has been idle and awaiting development for an extended period. This location serves as a key hub for transportation and academic-industry institutions, possessing very high value. The potential depends on how the Company plans its development.

Company's responses：

TFC ONE, Taiwan Fertilizer's first commercial office building in Hsinchu, is currently fully leased. Construction of D7-B commenced in 2025. D4 and D5 underwent architect selection earlier this year and are under active development. Additionally, the Company holds land classified as Motor City, parking lots, and Residential Zone 2, all of which have development potential. With the domestic semiconductor industry thriving, this is an opportune time to develop real estate in Hsinchu. The Company will actively revitalize its assets to deliver value to shareholders.

VI. Dismissed of the Meeting : The meeting was adjourned (10:06 a.m.).

※Remarks: The meeting minute only summarizes the key items of the meeting. The video and audio records of the meeting shall prevail.

Chairman: Chang-Lang Chang　　　　Secretary: Yen-Kai Chen

Attachment No. 1

Subject: The Company's 2025 Annual Business Report.

Description:

I. The 2025 business report of the Company has been examined by the 3rd Audit Committee in the 11th meeting on March 4, 2026, and approved at the 10th meeting of the 36th Board of Directors on March 4, 2026.

II. Attached please find the Company's 2025 business report.

Business Report

I. **Preface**:

In review of the year 2025, the international landscape was characterized by the coexistence of geopolitical risks and AI-driven economic growth. The global economy, driven by demand for artificial intelligence (AI) applications, maintained moderate growth despite challenges from a high base period. However, escalating geopolitical conflicts, renewed trade disputes, and policy uncertainties within the U.S. government have introduced significant uncertainty to global trade. Amid the continued high levels of international raw material prices, the Company has persistently contributed to stabilizing Taiwan. Through the efforts of the management team and all employees, the Company achieved a consolidated net profit of NT$932,239 thousand for the current period.

II. **Operations Overview**:

(I) Production and Sales:

In 2025, the Company produced 512,764 metric tons of fertilizer products, a decrease of 19.35% compared to 2024, and 174,063 metric tons of chemical products, a decrease of 7.15% compared to 2024. In 2025, the Company sold 600,139 metric tons of fertilizer products, a decrease of 2.35% compared to 2024, and 123,355 metric tons of chemical products, a decrease of 2.18% compared to 2024.

(II) Revenue and Profitability:

1. Parent Company Only Financial Statements

   For the fiscal year 2025, the Company recorded operating revenue of NT$11,703,756 thousand, an increase of 1.62% compared to NT$11,517,221 thousand in 2024. Operating net profit was NT$203,312 thousand, a decrease of 48.7% from 2024. Non-operating net income was NT$919,096 thousand, a decrease of 23.5% compared to 2024. Net income for the period was NT$932,239 thousand, a decrease of 52.57% compared to 2024.

2. Consolidated Financial Statements

   For the fiscal year 2025, the Company's operating revenue was NT$12,087,709 thousand, an increase of 1.81% compared to NT$11,873,258 thousand in 2024. Operating net income was NT$362,088 thousand, a decrease of 34.13%

compared to 2024. Non-operating net income amounted to NT$798,459 thousand, a decrease of 26.62% compared to 2024. Net income for the period was NT$932,239 thousand, a decrease of 52.57% compared to 2024.

(III) Financial Structure:

1. Parent Company Only Financial Statements

As of December 31, 2025, the Company maintains a sound financial structure, with total assets of NT$81,234,242 thousand, liabilities of NT$26,959,549 thousand, a debt ratio of 33.19%, equity of NT$54,274,693 thousand, and net asset value per share of NT$55.38.

2. Consolidated Financial Statements

As of December 31, 2025, the Company maintains a sound financial structure, with total assets of NT$81,524,634 thousand, liabilities of NT$27,249,941 thousand, a debt ratio of 33.43%, equity of NT$54,274,693 thousand, and net asset value per share of NT$55.38.

(IV) Regarding Investment Plans:

Under the management mission of "Supporting Agriculture, Caring for the Earth, and Rooting Deeply in Taiwan," the Company continues to promote new types of fertilizers and smart agriculture technologies, such as granular blended controlled-release fertilizers, liquid controlled-release fertilizers, and environmentally friendly compound coated fertilizers. These efforts aim to achieve the goal of reducing chemical fertilizer usage by half, while also developing chemical fertilizer products that incorporate domestic agricultural resources, demonstrating the Company’s commitment to sustainable environmental protection.

Facing global energy transition and industry competition pressures, the Company continues to supply existing products to domestic and international markets. To engage in the green circular economy and advanced semiconductor industries, the Company is currently negotiating with leading semiconductor manufacturers on cooperation related to the recycling and reuse of waste sulfuric acid. The Company is developing industrial ammonium sulfate for export and, based on its existing electronic-grade chemical production capacity and solvent recovery business, plans to establish organic solvent storage tanks for electronic chemicals and to enhance the EBR (edge bead remover) product line. These initiatives aim to position the Company as a key raw material partner in the semiconductor and green supply chains, thereby laying a foundation for cross-sectoral upgrading and profitability. In response to the "National Climate Change Response Act" and the "2050 Net-Zero Emissions Policy," the Company has promoted the installation of greenhouse gas reduction equipment at the nitric acid plant.

The Nangang C2 development project was completed in December 2023. Building A has been leased to a hotel operator, Building B achieved an occupancy rate of 95.1% as of December 2025, and leasing operations for the serviced apartments in Building C were completed in 2025. The Nangang C4 development project is expected to be completed in 2027.

The construction project for the new office building in the Hsinchu D7-B

Technology and Business District is planned to be developed, constructed, and operated for lease by the Company. The project officially commenced on May 9, 2025, and is expected to be completed in June 2029.

The development project for Hsinchu D4 and D5 blocks was approved by the Board of Directors in December 2025. The Company plans to carry out planning, design, and contracting operations in 2026. Future progress will be adjusted on a rolling basis according to market demand.

III. **Outlook**:

In 2025, benefiting from companies' advance stocking effects and the development of AI technology innovations, the impact of high U.S. tariffs on the global economy was mitigated. Coupled with easing global inflation and a shift toward accommodative monetary policies, the global economy experienced moderate growth. However, due to ongoing U.S. tariff policies, conflicts in the Middle East, and heightened geopolitical risks, the Company will continue to closely monitor international developments and make necessary preparations to respond accordingly.

In the fertilizer business, the Company is committed to "smart agriculture" and the "circular economy." It continues to develop the Granule King No. 1, liquid slow-release fertilizer formulas and their applications in aquaculture, proprietary environmentally friendly composite coating materials, fertilizer processing technologies, and compound fertilizers enriched with agricultural resource additives. The Company collaborates with industry, government, academia, and research institutions to promote sustainable farming practices.

Under the net-zero carbon reduction trend and Taiwan's carbon fee policy, the Company regards environmental sustainability as a catalyst for its core business transformation. The chemical business is actively investing in greenhouse gas reduction equipment, with plans to complete installation and commissioning by 2027. This is expected to reduce carbon emissions by 90% (equivalent to a reduction of 374,000 tons of CO2e). The Company is classified by the Ministry of Environment as a "high carbon leakage risk industry" and has submitted a voluntary reduction plan that has passed review, thereby qualifying for preferential carbon fee rates. Additionally, through process optimization and technological upgrades, the Company leverages its existing scale advantages to enter the semiconductor and high-tech industry supply chains, enhancing product competitiveness and strengthening the chemical business's profitability contribution.

At the same time, the real estate business will play a key role in establishing a foundation for sustainable finance. The development projects in Nangang Trade and Economic Park and Hsinchu Science Park are progressing steadily according to plan. The Company addresses the demand for low-carbon operations and energy-saving sustainability by designing all buildings according to green building and smart building standards. This approach supports the Company in maintaining long-term stable cash flow income, underpinning overall operations and achieving the strategic goal of increasing the proportion of sustainable finance.

Taiwan Fertilizer Co., Ltd. has been established for eighty years and is currently at a critical turning point in its transformation and upgrading. In the future, the Company will strengthen resource and investment allocation to leverage the synergistic effects among the three core sectors of fertilizer, chemical, and real estate. By establishing real estate as a sustainable asset base, the Company aims to create a more resilient development space for the innovative transformation of the fertilizer and chemical industries, thereby realizing the blueprint for sustainable corporate development.

Chairman: Chang-Lang Chang 

Managerial Officer: Yu-Hsin Chen 

Accounting Officer: Mei-Ling Huang 

Attachment No. 2

Subject: Audit Committee’s Review Report on the Company’s 2025 Financial Statements.

Auditor’s Report of the Audit Committee

The Company’s 2025 business report, financial statements and statement of earnings distribution were submitted by the Company’s Board of Directors. The financial statements were already audited by Tsung-Che Chen and Shin-Ting Huang, the CPA of KPMG, who also issued the auditors’ report accordingly.

The Audit Committee, after completing the audit of said business report, financial statements and statement of earnings distribution, believes that they are free of material misstatement, and thus produces this report according to Article 219 of the Company Act.

Please review accordingly.

To:

2026 General Shareholders’ Meeting of the Company

TAIWAN FERTILIZER CO., LTD.

Convener of Audit Committee: Su-Ming Lin

林世銘

March 4, 2026

Attachment No. 3

Subject: The Company's 2025 Report on Remuneration for Directors, Employees, and Base-level Employees.

Description:

I. Handled pursuant to Article 25 of the Company's Articles of Incorporation.

II. The profit of the Company in 2025 based on the financial statements as audited by KPMG (the income before tax, prior to the deduction of remuneration to employees and directors) totaled NT$1,169,297,157.

III. The remuneration payable to directors and employees pursuant to the Company's Articles of Incorporation is calculated as follows:

(I) Remuneration to directors, NT$18,708,754 in cash:

Meeting the requirement about 1.6% of the profit, NT$1,169, 297,157 in 2025.

(II)Remuneration to employees, NT$28,063,132 in cash:

Meeting the requirement about 1% to 3% of the profit, NT$1,169,297,157 in 2025.

(III) Remuneration paid in cash to base-level employees: NT$596,342.

Compliant with the 2025 profitability requirement of no less than 0.01% of NT$1,169,297,157

Attachment No. 4

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Independent Auditors' Report

To the Board of Directors of TAIWAN FERTILIZER CO., LTD.:

Opinion

We have audited the consolidated financial statements of TAIWAN FERTILIZER CO., LTD. and its subsidiaries ("the Group"), which comprise the consolidated balance sheet as of December 31, 2025 and 2024, the consolidated statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the report of other auditors (please refer to Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the year ended December 31, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), interpretation as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

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

1. Inventory Valuation

   For details of accounting policies related to inventory valuation, please refer to Note 4(h) Inventory of the financial statements. For details of uncertainties in accounting estimates and assumptions related to inventory valuation, please refer to Note 5(a) of the consolidated financial statements. For descriptions on inventory valuation, please refer to Note 6(f) of the consolidated financial statements:

Key audit matter:

Description of key audit matter

The inventory amount of the Group is presented at the lower of costs and net realizable amount. As The price of material is subject to market volatility, the Group complies with the policy of Ministery of Agriculture in order to stabilize the domestic fertilizer price, which may, in turn, generate risks where the inventory costs are higher than the net realizable value. Therefore, inventory valuation is a matter that requires great attention for our audits on the consolidated financial statements.

How the matter was addressed in our audit:

Our audit procedures for the above key audit matters included understanding and evaluating management's inventory valuation policies; participating in the inventory count and inspecting the condition of inventory to assess whether any obsolete or damaged inventory; sampling the latest sales prices of inventory and assessing the reasonableness of net realizable value as well as determining whether the related disclosure items for inventory allowances are appropriate.

Other Matter

We did not audit the consolidated financial statements as of and for the years ended December 31, 2025 and 2024 of the certain investees in equity method. Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included in the corporation's financial statements for these investees, is based solely on the report of other auditors. As of December 31, 2025 and 2024, the investments in the aforementioned investees are 11.59% (NT$9,444,994 thousand) and 11.46% (NT$9,295,657 thousand) of consolidated total assets. For the years ended December 31, 2025 and 2024, the investment income on the above said investees are 104.16% (NT$1,208,866 thousand) and 59.99% (NT$982,598 thousand) of the Group's income before income tax.

TAIWAN FERTILIZER CO., LTD. has additionally prepared its parent company only financial statements as of and for the years ended December 31, 2025 and 2024, on which we have issued an unqualified opinion.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chen, Chung-Che and Huang, Hsin-Ting.

KPMG

Taipei, Taiwan (Republic of China)
March 4, 2026

Notes to Readers

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

The independent auditors' audit report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and consolidated financial statements, the Chinese version shall prevail.

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

TAIWAN FERTILIZER CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Assets	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current assets:				
1100	Cash and cash equivalents (notes 6(a) and (u))	$ 1,949,825	2	4,088,248	5
1110	Current financial assets at fair value through profit or loss (notes 6(b) and (u))	1,015,699	1	415,239	1
1120	Current financial assets at fair value through other comprehensive income (notes 6(c) and (u))	75,076	-	71,018	-
1150	Notes receivable, net (notes 6(d), (r) and (u))	12,417	-	84,310	-
1170	Accounts receivable, net (notes 6(d), (r), (u) and 7)	1,023,642	1	836,966	1
1200	Other receivables, net (notes 6(e), (u) and 7)	54,402	-	29,636	-
1220	Current tax assets	152,192	-	152,003	-
130X	Inventories (note 6(f))	3,150,379	4	2,831,582	3
1410	Prepayments	457,534	1	61,165	-
1476	Other current financial assets (notes 6(a), (u), 8 and 9)	595,256	1	615,752	1
1479	Other current assets, others	26,796	-	28,430	-
	Total current assets	8,513,218	10	9,214,349	11
	Non-current assets:				
1517	Non-current financial assets at fair value through other comprehensive income (notes 6(c) and (u))	4,281,556	5	4,266,741	5
1550	Investments accounted for using equity method (notes 6(g) and (u))	9,490,939	12	9,355,255	12
1600	Property, plant and equipment (note 6(h))	12,447,104	16	12,863,925	16
1755	Right-of-use assets (note 6(i))	634,304	1	750,286	1
1760	Investment property, net (notes 6(j), (m) and 8)	45,688,370	56	43,969,027	55
1780	Intangible assets (note 6(k))	7,852	-	40,502	-
1840	Deferred tax assets (note 6(o))	384,134	-	275,417	-
1930	Long-term notes and accounts receivable, net (notes 6(e) and (u))	20,823	-	23,297	-
1980	Other non-current financial assets (notes 6(a), (u) and 8)	31,868	-	324,968	-
1990	Other non-current assets, others (note 6(u))	24,466	-	23,423	-
	Total non-current assets	73,011,416	90	71,892,841	89
	Total assets	$ 81,524,634	100	81,107,190	100

	Liabilities and Equity	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current liabilities:				
2130	Current contract liabilities (note 6(r))	$ 118,101	-	109,420	-
2170	Accounts payable (notes 6(u) and 7)	321,257	-	290,535	-
2200	Other payables (notes 6(u) and 9)	1,499,783	2	752,734	1
2230	Current tax liabilities	242,840	-	117,510	-
2280	Current lease liabilities (note 6(u))	35,324	-	43,572	-
2313	Unearned revenue (note 6(j))	440,898	1	440,898	1
2315	Other advance receipts	1,851	-	471	-
2399	Other current liabilities, others	15,523	-	20,433	-
	Total current liabilities	2,675,577	3	1,775,573	2
	Non-Current liabilities:				
2540	Long-term borrowings (notes 6(l), (u), 7 and 8)	500,000	1	-	-
2550	Non-current provisions (note 9)	504,558	1	555,120	1
2570	Deferred tax liabilities (note 6(o))	6,954,014	8	6,896,430	8
2580	Non-current lease liabilities (note 6(u))	1,365	-	38,439	-
2630	Long-term deferred revenue (note 6(j))	16,192,886	20	15,659,227	19
2640	Net defined benefit liability, non-current (note 6(n))	40,857	-	87,374	-
2645	Guarantee deposits received (note 6(u))	380,684	-	405,792	1
	Total non-current liabilities	24,574,364	30	23,642,382	29
	Total liabilities	27,249,941	33	25,417,955	31
	Equity attributable to owners of parent (note 6(p)):				
3100	Capital stock	9,800,000	12	9,800,000	12
3200	Capital surplus	2,246,165	3	2,245,108	3
	Retained earnings:				
3310	Legal reserve	4,859,413	6	4,660,794	6
3320	Special reserve	30,541,720	38	30,541,720	38
3350	Unappropriated retained earnings	2,761,927	3	3,991,828	5
3400	Other equity interest	4,065,468	5	4,449,785	5
	Total equity	54,274,693	67	55,689,235	69
	Total liabilities and equity	$ 81,524,634	100	81,107,190	100

See accompanying notes to consolidated financial statements.

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

TAIWAN FERTILIZER CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)

		2025		2024	
		Amount	%	Amount	%
4000	**Operating revenue (notes 6(j), (m) and (r))**	$ 12,087,709	100	11,873,258	100
5000	**Operating costs (notes 6(f), (n) and 12)**	(10,504,701)	(87)	(10,088,819)	(85)
5900	**Gross profit from operations**	1,583,008	13	1,784,439	15
	Operating expenses (notes 6(d), (n), (s) and 12):				
6100	Selling expenses	(207,571)	(2)	(258,175)	(2)
6200	Administrative expenses	(977,489)	(8)	(937,261)	(8)
6300	Research and development expenses	(35,405)	-	(39,297)	-
6450	Expected credit losses	(455)	-	-	-
		(1,220,920)	(10)	(1,234,733)	(10)
6900	**Net operating income**	362,088	3	549,706	5
	Non-operating income and expenses:				
7100	Interest income (note 6(t))	53,650	-	74,738	1
7010	Other income (note 6(t))	122,949	1	101,203	1
7020	Other gains and losses (notes 6(t) and 12)	(575,348)	(4)	(67,107)	(1)
7050	Finance costs (note 6(t))	(4,868)	-	(2,006)	-
7060	Share of profit of associates and joint ventures accounted for using equity method (note 6(g))	1,202,076	10	981,290	8
	Total non-operating income and expenses	798,459	7	1,088,118	9
	Profit from continuing operations before tax	1,160,547	10	1,637,824	14
7950	**Income tax (expenses) benefit (note 6(o))**	(228,308)	(2)	327,825	3
	Profit	932,239	8	1,965,649	17
8300	**Other comprehensive (loss) income:**				
8310	**Components of other comprehensive (loss) income that will not be reclassified to profit or loss**				
8311	(Losses) gains on remeasurements of defined benefit plans	(4,742)	-	14,980	-
8316	Unrealized (losses) gains from investments in equity instruments measured at fair value through other comprehensive income	(56,191)	-	1,027,758	9
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	273	-	(1,508)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	948	-	(2,996)	-
	Components of other comprehensive (loss) income that will not be reclassified to profit or loss	(59,712)	-	1,038,234	9
8360	**Components of other comprehensive (loss) income that will be reclassified to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	(6,430)	-	4,747	-
8370	Share of other comprehensive (loss) income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	(402,172)	(4)	611,204	4
8399	Income tax related to components of other comprehensive income (loss) that will be reclassified to profit or loss	80,476	1	(122,301)	(1)
	Components of other comprehensive (loss) income that will be reclassified to profit or loss	(328,126)	(3)	493,650	3
8300	**Other comprehensive income**	(387,838)	(3)	1,531,884	12
8500	**Total comprehensive income**	$ 544,401	5	3,497,533	29
	Profit, attributable to:				
8610	Profit, attributable to owners of parent	$ 932,239	8	1,965,649	17
	Comprehensive income attributable to:				
8710	Comprehensive income, attributable to owners of parent	$ 544,401	5	3,497,533	29
	Earnings per share (note 6(q))				
9750	**Basic earnings per share**	$	0.95		2.01
9850	**Diluted earnings per share**	$	0.95		2.00

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

TAIWAN FERTILIZER CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent									
	Share capital		Retained earnings				Total other equity interest			
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity interest	Total equity
Balance at January 1, 2024	$ 9,800,000	2,245,108	4,253,603	30,541,720	4,960,832	39,756,155	255,805	2,682,634	2,938,439	54,739,702
Profit	-	-	-	-	1,965,649	1,965,649	-	-	-	1,965,649
Other comprehensive income	-	-	-	-	10,476	10,476	493,650	1,027,758	1,521,408	1,531,884
Total comprehensive income	-	-	-	-	1,976,125	1,976,125	493,650	1,027,758	1,521,408	3,497,533
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	407,191	-	(407,191)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(2,548,000)	(2,548,000)	-	-	-	(2,548,000)
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	10,062	10,062	-	(10,062)	(10,062)	-
Balance at December 31, 2024	9,800,000	2,245,108	4,660,794	30,541,720	3,991,828	39,194,342	749,455	3,700,330	4,449,785	55,689,235
Profit	-	-	-	-	932,239	932,239	-	-	-	932,239
Other comprehensive income	-	-	-	-	(3,521)	(3,521)	(328,126)	(56,191)	(384,317)	(387,838)
Total comprehensive income	-	-	-	-	928,718	928,718	(328,126)	(56,191)	(384,317)	544,401
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	198,619	-	(198,619)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(1,960,000)	(1,960,000)	-	-	-	(1,960,000)
Overdue dividends not received by shareholders	-	1,057	-	-	-	-	-	-	-	1,057
Balance at December 31, 2025	$ 9,800,000	2,246,165	4,859,413	30,541,720	2,761,927	38,163,060	421,329	3,644,139	4,065,468	54,274,693

See accompanying notes to consolidated financial statements.

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

TAIWAN FERTILIZER CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31	
	2025	2024
Cash flows from (used in) operating activities:		
Profit before tax	$ 1,160,547	1,637,824
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	1,436,925	1,410,080
Amortization expense	3,262	2,900
Expected credit losses	455	-
Net gain on financial assets and liabilities at fair value through profit or loss	(8,309)	(5,080)
Interest expense	4,868	2,006
Interest income	(53,650)	(74,738)
Dividend income	(81,529)	(85,265)
Share of profit of associates and joint ventures accounted for using equity method	(1,202,076)	(981,290)
Loss on disposal of property, plant and equipment	925	138
Impairment loss on non-financial assets	35,900	75,015
Unrealized foreign currency exchange gain	(2,465)	(2,310)
Property, plant and equipment transferred to expenses	335	9
Investment property transferred to expenses	2,381	-
Compensation	499,000	-
Total adjustments to reconcile profit	636,022	341,465
Changes in operating assets and liabilities:		
Decrease (increase) in notes receivable	71,893	(5,117)
Increase in accounts receivable	(187,131)	(80,289)
Decrease in other receivable	5,951	829,943
Increase in inventories	(318,797)	(246,868)
(Increase) decrease in prepayments	(396,458)	469,529
Decrease (increase) in other current assets	1,634	(12,049)
Total changes in operating assets	(822,908)	955,149
Increase in contract liabilities	8,681	1,402
Decrease in notes payable	-	(11,228)
Increase (decrease) in accounts payable	30,722	(91,466)
Increase (decrease) in other payable	145,839	(108,753)
Increase in provisions	49,438	-
Increase (decrease) in receipts in advance	1,380	(578)
Decrease in other current liabilities	(4,910)	(14,981)
Decrease in net defined benefit liabilities	(51,259)	(5,259)
Increase (decrease) in deferred credits	533,659	(418,745)
Total changes in operating liabilities	713,550	(649,608)
Total changes in operating assets and liabilities	(109,358)	305,541
Total adjustments	526,664	647,006
Cash inflow generated from operations	1,687,211	2,284,830
Interest received	54,510	73,674
Dividends received	706,277	1,611,730
Interest paid	(4,868)	(2,006)
Income taxes paid	(72,876)	(262,766)
Net cash flows from operating activities	2,370,254	3,705,462

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

TAIWAN FERTILIZER CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows (CONT'D)

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31	
	2025	2024
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(95,500)	(36,000)
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	27,300	11,742
Acquisition of financial assets designated at fair value through profit or loss	(2,800,000)	(1,585,000)
Proceeds from disposal of financial assets designated at fair value through profit or loss	2,207,849	1,254,866
Acquisition of property, plant and equipment	(472,031)	(523,605)
Decrease in other receivables	3,778	38,489
Acquisition of intangible assets	(6,512)	-
Acquisition of investment properties	(2,153,614)	(726,447)
Decrease in other financial assets	313,596	241,971
(Increase) decrease in other non-current assets	(1,043)	380
Net cash flows used in investing activities	(2,976,177)	(1,323,604)
Cash flows from (used in) financing activities:		
Increase in short-term loans	1,600,000	-
Decrease in short-term loans	(1,600,000)	-
Proceeds from long-term loans	500,000	-
Decrease in guarantee deposits received	(25,108)	(39,606)
Repayment of lease liabilities	(43,943)	(41,467)
Cash dividends paid	(1,960,000)	(2,548,000)
Net cash flows used in financing activities	(1,529,051)	(2,629,073)
Effect of exchange rate changes on cash and cash equivalents	(3,449)	6,649
Net decrease in cash and cash equivalents	(2,138,423)	(240,566)
Cash and cash equivalents at beginning of period	4,088,248	4,328,814
Cash and cash equivalents at end of period	$ 1,949,825	4,088,248

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Independent Auditors' Report

To the Board of Directors of TAIWAN FERTILIZER CO., LTD.:

Opinion

We have audited the financial statements of TAIWAN FERTILIZER CO., LTD.(" the Company"), which comprise the balance sheet as of December 31, 2025 and 2024, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the report of other auditors (please refer to Other Matter paragraph), the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025 and 2024, and its financial performance and its cash flows for the year ended December 31, 2025 and 2024, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards (" IASs"), interpretation as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Account of Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matters that, in our professional judgment, should be communicated are as follows:

1. Inventory Valuation

   For details of accounting policies related to inventory valuation, please refer to Note 4(g) Inventory of the financial statements. For details of uncertainties in accounting estimates and assumptions related to inventory valuation, please refer to Note 5(a) of the financial statements. For descriptions on inventory valuation, please refer to Note 6(f) of the financial statements:

Description of key audit matter:

The inventory amount of the Company is presented at the lower of costs and net realizable amount. As The price of material is subject to market volatility, the Company complies with the policy of Ministry of Agriculature in order to stabilize the domestic fertilizer price, which may, in turn, generate risks where the inventory costs are higher than the net realizable value. Therefore, inventory valuation is a matter that requires great attention for our audits on the financial statements.

How the matter was addressed in our audit:

Our audit procedures for the above key audit matters included: understanding and evaluating management's inventory valuation policies; participating in the inventory count and inspecting the condition of inventory to assess whether any obsolete or damaged inventory; sampling the latest sales prices of inventory and assessing the reasonableness of net realizable value; as well as determining whether the related disclosure items for inventory allowances are appropriate.

Other Matter

We did not audit the financial statements as of and for the years ended December 31, 2025 and 2024, of certain investees in equity method. Those statements were audited by other auditors, whose reports have been furnished to us. Our opinion, insofar as it relates to the amounts included in the Corporation' s financial statements for these investees, is based solely on the reports of the other auditors. As of December 31, 2025 and 2024, the investments in the aforementioned investees are 11.63% (NT$9,444,994 thousand) and 11.51% (NT$9,295,657 thousand), of the Company's total assets. For the years ended December 31, 2025 and 2024, the investment income on the above said investees are 107.70% (NT$1,208,866 thousand) and 61.50% (NT$982,598 thousand) of the Company's income before income tax.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the IFRSs, IASs, IFRC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chen, Chung-Che and Huang, Hsin-Ting.

KPMG

Taipei, Taiwan (Republic of China)
March 4, 2026

Notes to Readers

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

The independent auditors' audit report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and parent company only financial statements, the Chinese version shall prevail.

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

TAIWAN FERTILIZER CO., LTD.

Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2025		December 31, 2024	
	Assets	**Amount**	**%**	**Amount**	**%**
	Current assets:				
1100	Cash and cash equivalents (notes 6(a) and (t))	$ 886,526	2	3,454,135	4
1110	Current financial assets at fair value through profit or loss (notes 6(b) and (t))	1,000,323	1	400,067	1
1120	Current financial assets at fair value through other comprehensive income (notes 6(c) and (t))	75,076	-	71,018	-
1150	Notes receivable, net (notes 6(d), (q) and (t))	11,511	-	83,506	-
1170	Accounts receivable, net (notes 6(d), (q), (t) and 7)	988,392	1	812,164	1
1200	Other receivables(notes 6(e)and (t))	54,183	-	29,050	-
1220	Current tax assets	151,869	-	151,869	-
130X	Inventories (note 6(f))	3,143,986	4	2,815,817	4
1410	Prepayments	455,543	1	52,089	-
1476	Other current financial assets (notes 6(a), (t), 8 and 9)	297,817	-	1,706	-
1470	Other current assets	25,131	-	26,923	-
	Total current assets	7,090,357	9	7,898,344	10
	Non-current assets:				
1517	Non-current financial assets at fair value through other comprehensive income (notes 6(c) and (t))	4,161,355	5	4,230,741	5
1550	Investments accounted for using equity method (notes 6(g) and (t))	12,556,439	15	12,369,312	15
1600	Property, plant and equipment (note 6(h))	10,685,189	14	10,993,530	15
1755	Right-of-use assets (note 6(i))	624,951	1	729,708	1
1760	Investment property, net (notes 6(j), (l) and 8)	45,682,741	56	43,962,544	54
1780	Intangible assets	7,852	-	4,602	-
1840	Deferred tax assets (note 6(n))	357,447	-	244,882	-
1930	Long-term notes and accounts receivable (notes 6(e) and (t))	20,823	-	23,297	-
1980	Other non-current financial assets (notes 6(a), (t) and 8)	31,868	-	324,968	-
1990	Other non-current assets, others (note 6(t))	15,220	-	13,890	-
	Total non-current assets	74,143,885	91	72,897,474	90
	Total assets	$ 81,234,242	100	80,795,818	100

		December 31, 2025		December 31, 2024	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**
	Current liabilities:				
2130	Current contract liabilities (note 6(q))	$ 117,692	-	102,853	-
2170	Accounts payable (notes 6(t) and 7)	315,602	-	283,351	-
2200	Other payables (notes 6(t), 7 and 9)	1,481,240	2	733,865	1
2230	Current tax liabilities	223,722	-	98,998	-
2280	Current lease liabilities (note 6(t))	25,381	-	31,857	-
2313	Unearned revenue (note 6(j))	440,898	1	440,898	1
2310	Other advance receipts	1,621	-	140	-
2399	Other current liabilities, others	13,069	-	18,453	-
	Total current liabilities	2,619,225	3	1,710,415	2
	Non-current liabilities:				
2540	Long-term borrowings (notes 6(k), (t), 7and 8)	500,000	1	-	-
2550	Non-current provisions	273,086	-	323,648	-
2570	Deferred tax liabilities (note 6(n))	6,954,014	9	6,894,161	9
2580	Non-current lease liabilities (note 6(t))	1,365	-	28,496	-
2630	Long-term deferred revenue (note 6(j))	16,192,886	20	15,659,227	20
2640	Net defined benefit liability, non-current (note 6(m))	40,857	-	87,374	-
2645	Guarantee deposits received (notes 6(t) and 7)	378,116	-	403,262	-
	Total non-current liabilities	24,340,324	30	23,396,168	29
	Total liabilities	26,959,549	33	25,106,583	31
	Equity (note 6(o)):				
3100	Capital stock	9,800,000	12	9,800,000	12
3200	Capital surplus	2,246,165	3	2,245,108	3
	Retained earnings:				
3310	Legal reserve	4,859,413	6	4,660,794	6
3320	Special reserve	30,541,720	38	30,541,720	38
3350	Unappropriated retained earnings	2,761,927	3	3,991,828	5
3400	Other equity interest	4,065,468	5	4,449,785	5
	Total equity	54,274,693	67	55,689,235	69
	Total liabilities and equity	$ 81,234,242	100	80,795,818	100

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

TAIWAN FERTILIZER CO., LTD.

Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)

		2025		2024	
		Amount	%	Amount	%
4000	**Operating revenue** (notes 6(j), (l), (q) and 7)	$ 11,703,756	100	11,517,221	100
5000	**Operating costs** (notes 6(f), (m), 7 and 14)	(10,317,450)	(88)	(9,957,018)	(86)
5900	**Gross profit from operations**	1,386,306	12	1,560,203	14
	Operating expenses (notes 6(d), (m), (r) and 14) :				
6100	Selling expenses	(187,615)	(2)	(192,567)	(2)
6200	Administrative expenses	(959,510)	(8)	(932,035)	(8)
6300	Research and development expenses	(35,414)	-	(39,303)	-
6450	Expected credit losses	(455)	-	-	-
		(1,182,994)	(10)	(1,163,905)	(10)
6900	**Net operating income**	203,312	2	396,298	4
	Non-operating income and expenses:				
7100	Interest income (note 6(s))	36,364	-	58,621	1
7010	Other income (notes 6(c) and (s))	120,507	1	99,466	1
7020	Other gains and losses (notes 6(s), 9 and 14)	(536,201)	(4)	(1,076)	-
7050	Finance costs (note 6(s))	(4,541)	-	(1,448)	-
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method (note 6(g))	1,302,967	11	1,045,871	8
	Total non-operating income and expenses	919,096	8	1,201,434	10
	Profit from continuing operations before tax	1,122,408	10	1,597,732	14
7950	**Income tax (expenses) benefit (note 6(n))**	(190,169)	(2)	367,917	3
	Profit	932,239	8	1,965,649	17
8300	**Other comprehensive (loss) income:**				
8310	**Components of other comprehensive (loss) income that will not be reclassified to profit or loss**				
8311	(Losses) gains on remeasurements of defined benefit plans	(4,742)	-	14,980	-
8316	Unrealized gains from investments in equity instruments measured at fair value through other comprehensive income	(56,191)	-	1,027,758	9
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	273	-	(1,508)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	948	-	(2,996)	-
		(59,712)	-	1,038,234	9
8360	**Components of other comprehensive (loss) income that will be reclassified to profit or loss**				
8380	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	(408,602)	(3)	615,951	5
8399	Income tax related to components of other comprehensive income that will be reclassified to profit or loss	80,476	2	(122,301)	(1)
	Components of other comprehensive (loss) income that will be reclassified to profit or loss	(328,126)	(1)	493,650	4
8300	**Other comprehensive income**	(387,838)	(1)	1,531,884	13
8500	**Total comprehensive income**	$ 544,401	7	3,497,533	30
	Earnings per share(note 6(p))				
9750	**Basic earnings per share**	$	0.95		2.01
9850	**Diluted earnings per share**	$	0.95		2.00

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

TAIWAN FERTILIZER CO., LTD.

Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Share capital		Retained earnings				Total other equity interest			
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity interest	Total equity
Balance at January 1, 2024	$ 9,800,000	2,245,108	4,253,603	30,541,720	4,960,832	39,756,155	255,805	2,682,634	2,938,439	54,739,702
Profit	-	-	-	-	1,965,649	1,965,649	-	-	-	1,965,649
Other comprehensive income	-	-	-	-	10,476	10,476	493,650	1,027,758	1,521,408	1,531,884
Total comprehensive income	-	-	-	-	1,976,125	1,976,125	493,650	1,027,758	1,521,408	3,497,533
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	407,191	-	(407,191)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(2,548,000)	(2,548,000)	-	-	-	(2,548,000)
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	10,062	10,062	-	(10,062)	(10,062)	-
Balance at December 31, 2024	9,800,000	2,245,108	4,660,794	30,541,720	3,991,828	39,194,342	749,455	3,700,330	4,449,785	55,689,235
Profit	-	-	-	-	932,239	932,239	-	-	-	932,239
Other comprehensive income	-	-	-	-	(3,521)	(3,521)	(328,126)	(56,191)	(384,317)	(387,838)
Total comprehensive income	-	-	-	-	928,718	928,718	(328,126)	(56,191)	(384,317)	544,401
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	198,619	-	(198,619)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(1,960,000)	(1,960,000)	-	-	-	(1,960,000)
Overdue dividends not received by shareholders	-	1,057	-	-	-	-	-	-	-	1,057
Balance at December 31, 2025	$ 9,800,000	2,246,165	4,859,413	30,541,720	2,761,927	38,163,060	421,329	3,644,139	4,065,468	54,274,693

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

TAIWAN FERTILIZER CO., LTD.

Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

		For the years ended December 31	
		2025	2024
Cash flows from (used in) operating activities:			
Profit before tax	$	1,122,408	1,597,732
Adjustments:			
Adjustments to reconcile profit (loss):			
Depreciation expense		1,291,745	1,265,257
Amortization expense		3,262	2,900
Expected credit losses		455	-
Net gain on financial assets and liabilities at fair value through profit or loss		(8,105)	(4,908)
Interest expense		4,541	1,448
Interest income		(36,364)	(58,621)
Dividend income		(81,529)	(85,265)
Share of profit of subsidiaries,associates and joint ventures accounted for using equity method		(1,302,967)	(1,045,871)
Loss on disposal of property, plant and equipment		925	39
Property, plant and equipment transferred to expenses		335	9
Investment property transferred to expenses		2,381	-
Compensation		499,000	-
Total adjustments to reconcile profit		373,679	74,988
Changes in operating assets and liabilities:			
Changes in operating assets:			
Decrease (increase) in notes receivable		71,995	(5,675)
Increase in accounts receivable		(176,683)	(67,192)
Decrease in other receivable		5,584	830,276
Increase in inventories		(328,169)	(257,152)
(Increase) decrease in prepayments		(403,543)	453,470
Decrease (increase) in other current assets		1,792	(11,703)
Total changes in operating assets		(829,024)	942,024
Changes in operating liabilities:			
Increase (decrease) in contract liabilities		14,839	(2,831)
Decrease in notes payable		-	(11,206)
Increase (decrease) in accounts payable		32,251	(104,511)
Increase (decrease) in other payable		141,810	(106,113)
Increase in provisions		49,438	-
Increase (decrease) in receipts in advance		1,481	(908)
Decrease in other current liabilities		(5,384)	(16,095)
Decrease in net defined benefit liabilities		(51,259)	(5,259)
Increase (decrease) in deferred credits		533,659	(418,745)
Total changes in operating liabilities		716,835	(665,668)
Total changes in operating assets and liabilities		(112,189)	276,356
Total adjustments		261,490	351,344
Cash inflow generated from operations		1,383,898	1,949,076
Interest received		37,224	57,557
Dividends received		837,996	1,703,713
Interest paid		(4,541)	(1,448)
Income taxes paid		(36,733)	(236,468)
Net cash flows from operating activities		2,217,844	3,472,430

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

TAIWAN FERTILIZER CO., LTD.

Statements of Cash Flows (CONT'D)

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31	
	2025	2024
Cash flows from (used in) investing activities:		
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	27,300	11,742
Acquisition of financial assets designated at fair value through profit or loss	(2,800,000)	(1,570,000)
Proceeds from disposal of financial assets designated at fair value through profit or loss	2,207,849	1,254,866
Acquisition of investments accounted for using equity method	(100,000)	(200,000)
Acquisition of property, plant and equipment	(442,645)	(476,917)
(Increase) decrease in refundable deposits	(1,330)	19
Decrease in other receivables	3,778	38,489
Acquisition of intangible assets	(6,512)	-
Acquisition of investment properties	(2,153,508)	(726,433)
(Increase) decrease in other financial assets	(3,011)	279,178
Net cash flows used in investing activities	(3,268,079)	(1,389,056)
Cash flows from (used in) financing activities:		
Increase in short-term loans	1,600,000	-
Decrease in short-term loans	(1,600,000)	-
Proceeds from long-term borrowings	500,000	-
Decrease in guarantee deposits received	(25,146)	(38,185)
Repayment of lease liabilities	(32,228)	(29,982)
Cash dividends paid	(1,960,000)	(2,548,000)
Net cash flows used in financing activities	(1,517,374)	(2,616,167)
Net decrease in cash and cash equivalents	(2,567,609)	(532,793)
Cash and cash equivalents at beginning of period	3,454,135	3,986,928
Cash and cash equivalents at end of period	$ 886,526	3,454,135

Attachment No. 5

TAIWAN FERTILIZER CO., LTD.
EARNINGS DISTRIBUTION TABLE
2025

Unit: NT$

Items	Amount	Remarks
I、Intended Distribution:：		
Undistributed earnings at the beginning of the period	1,833,209,068	
Remeasurements of Defined Benefit Plans Included in Retained Earnings	-3,520,898	
Undistributed earnings after adjustment	1,829,688,170	
Net profit after tax of the year	932,238,910	
Appropriation for legal reserve (10%)	-92,871,801	Note 1
Distributable earnings of the period	2,669,055,279	
II. Distribution Items:		
Dividend to shareholders- cash (NT$ 2.0 per share × 980,000,000 shares)	-1,960,000,000	Note 2
Undistributed earnings at the end of the period	709,055,279	

Notes:
(1) The undistributed earnings at the beginning of the period is the amount of the "undistributed earnings at the end of the period" listed on the 2024 Earnings Distribution Table approved by the 2025 AGM.
(2) The earnings of 2025 will be distributed first.
(3) The total fractional amount of cash dividends under NT$ 1 will be listed as the other income of the Company.

Note 1: Article 237, paragraph 1, the Company Act
(1) A company, when allocating its surplus profits after having paid all taxes and dues, shall first set aside ten percent of said profits as legal reserve. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply.
(2) When appropriating the legal reserve in 2025, it was handled pursuant to the Letter Jing-Shan-Zhi No. 10802432410 and No. 10902005780 by MOEA.

Note 2: Article 25, Paragraph 3, the Articles of Incorporation
In the case the Company has surplus profit after settling the annual accounts, when allocating its surplus profits after having paid all taxes and dues, it shall first set aside ten percent of said profits as legal reserve, and appropriate or reverse the special reserves as required by laws. The sum of such balance with the accumulated undistributed earnings from the previous year is deemed the distributable earnings. However, the special reserves may be reserved or appropriated as the operation requires, and the Board of Directors will propose the earnings distribution to the AGM to distributing bonus to shareholders.

Attachment No. 6

Governing the Acquisition and Disposal of Assets, Taiwan Fertilizer Co., Ltd. Comparison Table of Amendments

Revised Provisions	Current Provisions	Description
Chapter 8: Information Disclosure Article 38: When the Company acquires or disposes of assets and any of the following circumstances occur, the Company is required, according to the nature and in the format prescribed by the competent authorities, to publicly disclose and file the relevant information on the website designated by the Financial Supervisory Commission within two days from the date the facts occurred. I. Acquisitions or disposals of real estate or its usage rights from or to related parties, or transactions involving other assets with related parties outside of real estate or its usage rights, where the transaction amount reaches 20% of the Company's paid-in capital, 10% of total assets, or NT$300 million or more. However, trading domestic government bonds, bonds with repurchase and resale conditions, as well as subscribing to or repurchasing money market funds issued by domestic securities investment trust enterprises, are not subject to this restriction. II. Carrying out mergers, divisions, acquisitions, or share transfers. III. Losses from engaging in derivative transactions reach the total or individual contract loss limit amount specified in	Chapter 8: Information Disclosure Article 38: When the Company acquires or disposes of assets and any of the following circumstances occur, the Company is required, according to the nature and in the format prescribed by the competent authorities, to publicly disclose and file the relevant information on the website designated by the authority within two days from the date the facts occurred. I. Acquisitions or disposals of real estate or its usage rights from or to related parties, or transactions involving other assets with related parties outside of real estate or its usage rights, where the transaction amount reaches 20% of the Company's paid-in capital, 10% of total assets, or NT$300 million or more. However, trading domestic government bonds, bonds with repurchase and resale conditions, as well as subscribing to or repurchasing money market funds issued by domestic securities investment trust enterprises are not subject to this restriction. II. Carrying out mergers, divisions, acquisitions, or share transfers. III. Losses from engaging in derivative transactions reach the total or individual contract loss limit amount specified in the prescribed handling procedures. IV. Assets acquired or disposed	I. Due to typographical and punctuation errors, the provisions in Item 1 and Subitem 1 of Item 1 have been corrected. II. For the purpose of regulatory compliance effectiveness, the Company has amended the wording of Items 4 and 5 in Article 1 to specify that the paid-in capital shall comply with the provisions of the relevant regulations.

the prescribed handling procedures. IV. Assets acquired or disposed of are classified as equipment or right-of-use assets for business operations, and the transaction counterparties are non-related parties, <u>with transaction amounts reaching NT$500 million or more.</u> V. The Company's acquisition or disposal of real estate or usage rights assets for construction business purposes, where the transaction counterparty is not a related party, and the transaction amount reaches or exceeds NT$500 million. VI. Real estate acquired through self-developed land construction, leased land construction, joint construction with separate ownership, joint construction with profit sharing, or joint construction with separate sales, where the transaction counterparties are not related parties, and the Company expects the transaction amount to reach or exceed NT$500 million. VII. Aside from the former six categories, any asset transactions or investments in mainland China with transaction amounts reaching 20% of the Company's paid-in capital or NT$300 million or more. However, the following circumstances are not subject to this limitation: (I) Trading of domestic government bonds or foreign government bonds with a credit rating not lower than Taiwan's	of are classified as equipment or right-of-use assets for business operations, the transaction counterparties are non-related parties, <u>and the transaction amount meets one of the following criteria:</u> (I) <u>For publicly listed companies with paid-in capital of less than NT$10 billion, transaction amounts exceeding NT$500 million.</u> (II) <u>For publicly listed companies with paid-in capital exceeding NT$10 billion, transaction amounts exceeding NT$1 billion.</u> V. The Company's acquisition or disposal of real estate or usage rights assets for construction operations, where the counterparty is not a related party, involves a transaction amount of NT$500 million or more<u>; among these, if the paid-in capital reaches NT$10 billion or more, and the transaction involves the disposal of self-constructed completed real estate projects with a counterparty that is not a related party, the transaction amount must be NT$1 billion or more</u>. VI. Real estate acquired through self-developed land construction, leased land construction, joint construction with separate ownership, joint construction with profit sharing, or joint construction with separate sales, where the transaction counterparties are not related parties, and the Company expects the transaction amount to reach or exceed NT$500 million. VII. Aside from the former six categories, any asset	

sovereign rating. (II) Trading bonds with repurchase and resale conditions, as well as subscribing to or repurchasing money market funds issued by domestic securities investment trust enterprises. The transaction amount in the preceding item is calculated as follows: I. The amount of each transaction. II. The amount of transactions accumulated within one year for acquiring or disposing of the same nature of assets with the same counterparty. III. The amount accumulated within one year from the acquisition or disposal (accumulated separately for acquisition and disposal) of real estate or its usage rights assets related to the same development project. IV. The amount accumulated within one year from the acquisition or disposal (accumulated separately for acquisition and disposal) of the same security. The term "within one year" as mentioned above is based on the date the transaction actually occurred, retrospectively calculated for one year. Items already disclosed in accordance with this procedure are exempt from being counted again. The Company is required to submit monthly reports on its own and its non-domestically publicly listed subsidiaries' derivative transactions as of the end of the previous month. These reports must be	transactions or investments in mainland China with transaction amounts reaching 20% of the Company's paid-in capital or NT$300 million or more. However, the following circumstances are not subject to this limitation: (I) Trading of domestic government bonds or foreign government bonds with a credit rating not lower than Taiwan's sovereign rating. (II) Trading bonds with repurchase and resale conditions, as well as subscribing to or repurchasing money market funds issued by domestic securities investment trust enterprises. The transaction amount in the preceding item is calculated as follows: I. The amount of each transaction. II. The amount of transactions accumulated within one year for acquiring or disposing of the same nature of assets with the same counterparty. III. The amount accumulated within one year from the acquisition or disposal (accumulated separately for acquisition and disposal) of real estate or its usage rights assets related to the same development project. IV. The amount accumulated within one year from the acquisition or disposal (accumulated separately for acquisition and disposal) of the same security. The term "within one year" as mentioned above is based on the date the transaction actually occurred, retrospectively calculated for one year. Items already disclosed in	

entered into the information reporting website designated by the Financial Supervisory Commission by the 10th day of each month, in the prescribed format. If any errors or omissions are identified in the items the Company is required to disclose according to regulations, the Company shall re-announce and file all items within two days from the date of becoming aware of such errors or omissions. When the Company acquires or disposes of assets, it shall keep the relevant contracts, meeting minutes, registration books, appraisal reports, and opinions from accountants, lawyers, or securities underwriters on file. Except as otherwise required by law, these documents shall be retained for at least five years.	accordance with this procedure are exempt from being counted again. The Company is required to submit monthly reports on its own and its non-domestically publicly listed subsidiaries' derivative transactions as of the end of the previous month. These reports must be entered into the information reporting website designated by the Financial Supervisory Commission by the 10th day of each month, in the prescribed format. If any errors or omissions are identified in the items the Company is required to disclose according to regulations, the Company shall re-announce and file all items within two days from the date of becoming aware of such errors or omissions. When the Company acquires or disposes of assets, it shall keep the relevant contracts, meeting minutes, registration books, appraisal reports, and opinions from accountants, lawyers, or securities underwriters on file. Except as otherwise required by law, these documents shall be retained for at least five years.	
Chapter 9: Supplementary Provisions Article 41: Control Procedures for Subsidiaries The subsidiaries shall also establish the "Regulations Governing the Acquisition and Disposal of Assets" in accordance with the relevant provisions of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies. These regulations shall be implemented after approval by the subsidiaries'	Chapter 9: Supplementary Provisions Article 41: Control Procedures for Subsidiaries The subsidiaries shall also establish the "Regulations Governing the Acquisition and Disposal of Assets" in accordance with the relevant provisions of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies. These regulations shall be implemented after approval by the subsidiaries'	In light of Article 35 of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies," which corresponds to Items 3 and 4, the original intent was not to regulate subsidiaries but rather to serve as a general provision under Chapter 4's supplementary rules. Accordingly, this

boards of directors and subsequently by the subsidiaries' shareholders' meetings. The same procedure shall apply to any amendments. When subsidiaries acquire or dispose of assets, they shall also comply with the Company's regulations.	boards of directors and subsequently by the subsidiaries' shareholders' meetings. The same procedure shall apply to any amendments. When subsidiaries acquire or dispose of assets, they shall also comply with the Company's regulations. The provision regarding ten percent of total assets is calculated based on the total assets amount reported in the most recent individual or separate financial statements prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. If a subsidiary's shares are either without a par value or have a par value other than NT$10 per share, the transaction amount related to 20% of the paid-in capital stipulated in this procedure shall be calculated as 10% of the equity attributable to the owners of the Company; the transaction amount related to a paid-in capital of NT$10 billion stipulated in this procedure shall be calculated as NT$20 billion of equity attributable to the owners of the parent company.	article has been moved to the newly added Article 45 with appropriate textual revisions.
Article 45: Miscellaneous Provisions The provision regarding ten percent of total assets is calculated based on the total assets amount reported in the most recent individual or separate financial statements prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers. Company shares are either without a par value or with a par value other than NT$10 per share, with transaction amount related to 20% of the paid-in capital stipulated in this procedure shall be calculated as 10% of the equity attributable to the owners of the Parent		This article is newly added. The provisions of Article 41, Paragraphs 3 and 4 have been relocated to Article 45, with corresponding amendments made to related articles.

Company.		
Article 46: Any matters not covered in this procedure shall be handled in accordance with the relevant laws and regulations.	Article 45: Any matters not covered in this procedure shall be handled in accordance with the relevant laws and regulations.	In accordance with the addition of Articles 45 and 46, the article numbers have been adjusted sequentially.