



BES Engineering Corporation
2026 Annual General Meeting

Meeting Handbook

Time: 9:00 am, May 21 (Thursday), 2026

Address: 2F, No. 100, Dunhua North Road, Songshan District, Taipei
City (Hall B of Illume Taipei)

Meeting method: Physical venue

Contents

One. Meeting Procedure	1
Two. Meeting Agenda	2
I. Reports.....	3
II. Ratification Topics	7
III. Discussion Topics.....	8
IV. Election.....	9
V. Other Matters.....	10
VI. Extraordinary Motions	11
Three. Attachment	
I. 2025 Business Report.....	13
II. Audit Committee Report	21
III. Status of Directors' Remuneration Received in fiscal year 2025	22
IV. Independent Auditor's Report and Consolidated Financial Statements for 2025.....	24
V. Parent-Only financial statements for the most recent fiscal year audited and attested by certified public accountants	34
VI. 2025 annual profit distribution.....	44
VII. List of candidates for Directors and Independent Directors for the 28th term	45
VIII. Lift restrictions on the non-compete clause of the Company's board of directors.....	50
Four. Annex	
I. Articles of Incorporation of BES Engineering Corp.....	53
II. Rules of Procedures for Shareholder Meetings of BES Engineering Corp.....	60
III. Rules for the Election of Directors of BES Engineering Corp.	71
IV. Shareholding of the Company's Directors.....	73

BES Engineering Corporation
Procedures for 2026 Annual General Meeting

- I. Announce the total number of shares represented by the attending shareholders**
- II. The chairperson calls the meeting to order**
- III. Chairperson's speech**
- IV. Company Reports**
- V. Ratification Topics**
- VI. Discussion Topics**
- VII. Election**
- VIII. Other Matters**
- IX. Extempore Motions**
- X. End of Meeting**

Agenda for 2026 Annual General Meeting of BES Engineering Corp.

Time: 9:00 am, May 21 (Thursday), 2026

Address: 2F, No. 100, Dunhua North Road, Songshan District, Taipei City (Hall B
of Illume Taipei)

Meeting Procedure:

I. Announce the total number of shares represented by the attending shareholders

II. The chairperson calls the meeting to order

III. Chairperson's speech

IV. Company Reports

(I) The 2025 Business Report.

(II) The audited report of the settled books by the Audit Committee.

(III) The status report of the 2025 remuneration distributed to employees and
directors.

(IV) The 2025 Report on Directors' Compensation.

(V) The report for loaning funds to others and endorsement/guarantee.

(VI) The reports of acquisition or disposal of assets.

(VII) The reports of impaired assets.

V. Ratifications:

(I) Ratification to the settled books of 2025.

(II) Ratification to the profit distribution for 2025.

VI. Discussion Topics: Proposal for issuance of new shares through capitalization of
2025 earnings.

VII. Election: Election of the 28th directors and independent directors of the
company.

VIII. Other motions: Lifting of non-compete restrictions on directors of the Company.

IX. Extempore Motions

X. End of Meeting

Matters to be Reported

(I) The 2025 Business Report

Present the 2025 business report for review.

Description: For the Company's 2025 business report, please refer to Attachment I of the Meeting Handbook.

(Pages 13 to 20)

(II) The audited report of the settled books by the Audit Committee.

Present the 2025 annual final accounts which have been audited by the Audit Committee for review.

Description: Please refer to Attachment II of the meeting handbook for the Audit Committee report.

(Page 21).

(III) The status report of the 2025 remuneration distributed to employees and directors.

1. In accordance with Article 28 of the Company's Articles of Incorporation:

If the Company has pre-tax profit for the current year and no accumulated deficit to offset, it shall appropriate 3% as remuneration to employees, of which 0.75% is the remuneration distributed to entry-level employees, and no more than 2% as remuneration to directors. The allocation percentages in the abovementioned paragraph shall be implemented after the resolution approval at the board meeting with more than two-thirds of directors attending and more than half of the attending directors agreed and passed the resolution, and then reported to the shareholders meeting. The preceding employee compensation can be paid in stock or in cash.

2. After audits by CPAs, the company's earnings before taxes for fiscal year 2025, excluding employee and director remuneration, amounted to NT\$831,840,804. During the 36th meeting of the 27th term of the Board of Directors, it was resolved to appropriate NT\$24,955,225 (including NT\$ 6,238,807 for entry-level employees) as employee remuneration and NT\$ 16,636,816 as director remuneration. Both amounts were paid in cash, and

the Chairman was given full authority over how they were distributed.

(IV) The 2025 Report on Directors' Compensation.

1. According to the Articles of Incorporation, if the Company makes a profit in a year, no more than 2% of the profit shall be appropriated as remuneration to directors. The remuneration to the Company's directors and supervisors is determined by the Remuneration Committee and submitted to the Board of Directors for resolution in accordance with the level of their participation and contribution to the Company's operations and the standards of the domestic and foreign industry.
2. The Company's 2025 remuneration policy, system, standards, and structure for directors, as well as details of remuneration received, can be found in Attachment III of the meeting handbook (p. 22–23).

(V) The report for loaning funds to others and endorsement/guarantee.

1. Follow the provisions of the Company's Management Guidelines for Loans to Others and Endorsement/Guarantee.
2. Loans to others:

(1) As of December 31, 2025, the Company had a loan relationship with one company. This was due to the Company's dealing with the merger with its subsidiary, BES Engineering Machinery Corp., and the subsequent assumption of BES Machinery's loan claim against HRDD Logistics Co., Ltd. for NT\$21,550 thousand on March 25, 2022. The aforementioned loan has not yet been repaid upon the deadline of September 3, 2022. After assessing HRDD Logistics Co., Ltd.'s operating performance and the possibility of collecting the receivables, the Corporation set aside an allowance for bad debt for the receivables and interest receivables from HRDD Logistics Co., Ltd., totaling NT\$22,628 thousand, at the end of September 2022. HRDD Logistics Co., Ltd. subsequently signed a supplementary agreement with the company on October 14, 2022, regarding the loan return. However, the loan has not yet been repaid as scheduled. As of December 31, 2025, the company's outstanding loans to external parties totaled NT\$21,550 thousand.

(2) As of December 31, 2025, the subsidiary had lent funds to four companies:

- A. The balance of CKS Security's loans to external parties is NT\$30,000 thousand. This balance consists of NT\$15,000 thousand loaned to BES Consultant Corporation and NT\$ 15,000 thousand loaned to BES Apartment Maintenance and Management Ltd. As of December 31, 2025, the actual amount disbursed was NT\$ 0.
- B. The balance of Core Pacific World Corporation's loans to external parties is NT\$36,000 thousand, consisting of NT\$10,000 thousand to BES Apartment Maintenance and Management Ltd., with an actual disbursement of NT\$7,000 thousand as of December 31, 2025; and NT\$26,000 thousand to Wei King International Marketing Co., Ltd., with an actual disbursement of NT\$ 0 as of December 31, 2025.
- C. The balance of funds loaned by CINEMARK-CORE PACIFIC, LTD. to Agora Garden Co., Ltd. is NT\$ 95,000 thousand. The aforementioned funds were approved by the Board of Directors on November 26, 2024, for NT\$ 45,000 thousand and on December 19, 2024, for NT\$ 65,000 thousand. On November 27, 2025, Agora Garden Co., Ltd. repaid a portion of the first loan, NT\$ 15,000 thousand. The remaining NT\$ 95,000 thousand was not repaid at maturity. On December 1, 2025, CINEMARK-CORE PACIFIC issued a collection notice. Subsequently, the parties agreed to extend the loan terms. NT\$30,000 thousand of the first loan was extended to May 27, 2026, with the annual interest rate increased by 0.25% to 3.75%, and the second loan of NT\$65,000 thousand was extended to June 17, 2026, with the annual interest rate increased by 0.25% to 4.05%.
- D. The balance of funds loaned by BES Consultant Corporation to BES Apartment Maintenance and Management Ltd. was NT\$ 7,000 thousand. As of December 31, 2025, the actual amount disbursed was NT\$ 5,000 thousand.

3. External Endorsement/Guarantee:

- (1) As of December 31, 2025, the Company has not provided any endorsements or guarantees to external parties.

(2) The Board of Directors of the subsidiaries Core Pacific Consulting (Changshu) Co., Ltd. and Hua Cheng Consulting (Changshu) Co., Ltd. approved in December 2024 that, in order to meet the working capital needs for the Company's business, the subsidiaries applied to the Taipei Branch of Bank of East Asia (Hong Kong) Limited for a loan of NT\$550,000 thousand. The subsidiaries provided RMB certificates of deposit and applied to the Suzhou Branch of Bank of East Asia (China) Limited for a standby letter of credit of RMB 142,000 thousand to guarantee the Company's financing for a term of 2 years. The guaranteed amount complies with the company's Management Guidelines for Loans to Others and Endorsement/Guarantee. As of December 31, 2025, the actual amount drawn down by the two companies totaled NT\$520,000 thousand.

(3) On December 30, 2025, the Board of Directors of BES Investment Co., Ltd., a subsidiary of the company, approved providing US\$1,123,800 in time deposits to the Taiwan Business Bank as partial collateral to guarantee the company's business operations.

(VI) The reports of acquisition or disposal of assets.

On October 23 and November 13, 2025, the Company's board approved the disposal of a unit in the company's construction project, TAO ZHU YIN YUAN, and four parking spaces to a natural person who was not a related party. The total transaction amount was NT\$ 1,110,000 thousand, and the profit from the disposal was approximately NT\$ 63,034 thousand.

(VII) Reports on asset impairment.

In accordance with International Accounting Standards 36 Impairment of Assets, subsidiaries Core Pacific Consulting (Changshu) Co., Ltd. and Hua Cheng Consulting (Changshu) Co., Ltd. determined that the fair value less disposal cost of specific investment properties was lower than the carrying amounts for fiscal 2025. Consequently, they recognized impairment losses of NT\$14,773 thousand and NT\$15,562 thousand on investment properties, for a total of NT\$30,335 thousand.

Ratification Topics

(1) Motion 1 (proposed by the Board of Directors)

Summary: Present the Company's 2025 year-end report for ratification.

Description:

- I. The Company's 2025 financial statements and consolidated financial statements have been audited and attested by CPAs Stephen Chou and Alan Huang of Deloitte Taiwan. We hereby attach the business report, consolidated financial statements and parent-only financial statements, one copy each, in the meeting handbook, which can be found in Attachment I (p. 13-20), Attachment IV (p. 24-33) and Attachment V (pp. 34-43).
- II. The Audit Committee completed its review on March 10, 2026 and issued a written report, which was subsequently approved by resolution at the 36th meeting of the 27th Board of Directors.
- III. The documents submitted require ratification.

Resolution:

(2) Motion 2 (proposed by the Board of Directors)

Summary: Present the Company's 2025 profit distribution for ratification.

Description:

- I. The 2025 parent-only financial statements which have been reviewed by CPAs showed a net income of NT\$ 635,939,891. The accumulated undistributed earnings in the previous period were \$3,077,199,963. Actuarial gains or losses and other comprehensive income for the current period were reclassified to retained earnings of \$412,383,305. After deducting the legal reserve of \$104,832,319 as required by law, the total distributable earnings for 2025 amounted to \$4,020,690,840. In accordance with the dividend policy stipulated in Article 28-1 of the Articles of Incorporation, at least 20% of distributable earnings must be appropriated as shareholders' dividends. It is proposed to distribute shareholders' dividends of NT\$ 805,559,950, which is approximately NT\$ 0.501 per share, representing 20.035% of distributable earnings, in compliance with the Articles of Incorporation.

- II. The Company's paid-in capital is NT\$16,079,040,840, divided into 1,607,904,084 shares. Based on the distribution in the preceding paragraph, shareholder dividends of NT\$ 805,559,950 are proposed to be fully capitalized by issuing 80,555,995 new shares. After the capital increase, the paid-in capital will be NT\$16,884,600,790.
- III. When calculating the undistributed profits subject to the 5% additional profit-seeking enterprise income tax under Article 66-9 of the Income Tax Act, the undistributed profits from the most recent fiscal year should be distributed first.
- IV. Please refer to Attachment VI of the Meeting Handbook (page 44) for the profit distribution table.

Resolution:

Discussion Topics

(1) Motion 1 (proposed by the Board of Directors)

Summary: Propose the capitalization of 2025 earnings by issuing new shares for voting.

Description:

- I. In order to comply with the provisions of the Articles of Incorporation and meet cash flow considerations, it is proposed, in accordance with Article 240 of the Company Act, to capitalize NT\$805,559,950 of the stock dividends of the 2025 earnings to issue new shares with a par value of NT\$10 per share, resulting in the issuance of 80,555,995 common stocks. After the capital increase, the paid-in capital will be NT\$16,884,600,790.
- II. Each shareholder will receive 50.1 shares free of charge for every 1,000 shares held, based on the shareholder register as of the record date of the capital increase. In accordance with the latter part of Paragraph 3, Article 267 of the Company Act, the requests for pooling fractional shares (less than one share) will be accepted within 5 days from the date of suspension of transfer. For any fractional shares not processed within the stipulated period, or remaining fractional evening after

pooling, since the Company legally adopts a non-physical issuance method, the proceeds from these fractional shares will be used to offset transfer fees. The accumulated number of fractional shares will be submitted to the Board of Directors to authorize the Chairman to negotiate with specific individuals to subscribe for the shares at par value.

- III. The rights and obligations of the new shares issued for the capital increase are the same as the original shares.
- IV. The record dates for the stock split and capital increase will be determined by the Board of Directors after approval by the competent authority. In the event of changes in the Company's issued ordinary shares resulting in a change in the share distribution ratio, the Chairman is authorized to adjust the ratio based on the actual number of shares issued on the issue date. If the content is amended by the competent authority, the amended and approved content shall prevail. In the event of amendments to relevant laws and regulations, the Chairman is authorized to handle all matters in accordance with the law.

Resolution:

Election

(1) Motion 1 (proposed by the Board of Directors)

Summary: The proposal to elect the 28th board of directors and independent directors of the Company is submitted for voting.

Description:

- I. The term of office of the Company's 27th term of directors and independent directors will expire on June 6, 2026. To conduct a full re-election, we submit to the shareholders' meeting for election of 7 directors of the 28th term (including 3 independent directors) in accordance with the Articles of Incorporation and applicable laws and regulations.
- II. The term of office for the Directors in this term is three years, beginning on May 21, 2026, following their election at the annual general meeting

of shareholders, and ending on May 20, 2029. The Directors are eligible for re-election.

- III. In accordance with Article 192-1 of the Company Act and the Company's Articles of Incorporation, the election of directors (including independent directors) will be conducted using a candidate nomination approach, whereby shareholders will elect directors from the list of candidates reviewed and approved by the Board of Directors.
- IV. The list of candidates for the 28th Term of Directors (including independent directors) of the company was reviewed and approved by the Nomination Committee and the Board of Directors on April 10, 2026, and is submitted to the shareholders' meeting for election. Please refer to Attachment VII (p. 45) for their education, experience, current positions, and other relevant information.

Resolution:

Other matters

(1) Motion 1 (proposed by the Board of Directors)

Summary: Submit the discussion of lifting the non-compete restriction on new directors for voting.

Description:

- I. In accordance with Article 209 of the Company Act, a director who acts for himself or on behalf of another person within the Company's scope of business shall explain to shareholders the essential content of the act and obtain their permission.
- II. In view of the fact that the company's new directors have invested in or operate other companies with the same or similar business scope as the company, and also serve as directors of those companies, the company requests that the shareholders approve the lifting of the non-compete restriction for the new directors, provided that this does not harm the company's interests, in accordance with Article 209 of the Company Act.

III. Please refer to Attachment VIII (p. 50) for details regarding the non-compete interests of new directors.

Resolution:

Extraordinary Motions

End of Meeting

Three. Attachment

Attachment I. The 2025 Business Report

BES Engineering Corporation 2025 Business Report



One. Operation Policy

We adhere to the corporate vision of "Creating a sustainable environment. Building livable homes. Establishing a foothold in the international market" and continues the core principles of reform, innovation, and sustainable operation developed over the years. Against the backdrop of continuous changes in the global political and economic landscape and an uncertain industrial environment, we adhere to the core actions of "Prudent operation. Innovative progress. Digital transformation. Improving sustainability" focusing on four profit centers: "Public Works," "Private Projects," "Real Estate," and "Overseas Business". We elaborate on the advantages of vertical integration and horizontal collaboration across the industry chain to optimize resource allocation and maximize corporate profitability.

Faced with challenges including fluctuating raw material prices, labor shortages, and a changing market environment, the company continues to promote the application of smart construction technology, deepen the implementation of digital tools such as BIM construction information management and construction site AIoT monitoring, and improve project execution efficiency and decision-making accuracy. At the same time, we deepen the ESG sustainability concept, and promote the research and development and application of low-carbon building materials and energy-saving construction methods to create green building solutions. Furthermore, we adhere to high standards of engineering quality and safety management, strengthen our core technological capabilities, expand our business scope, balance our domestic and international market layout, and use flexible and adaptable business strategies to defend against market risks, creating long-term value for shareholders, customers, employees and society, and laying a solid foundation for the company's sustainable growth.

Two. Operating Performance

The company's consolidated operating revenue totaled NT\$ 20.718 billion in 2025, down NT\$ 3.129 billion from NT\$ 23.847 billion in 2024. Of that total, construction revenue reached NT\$ 18.112 billion, with public works accounting for 90.79% and private works for 9.21%. Public works revenue decreased by 23.65% and private works revenue increased by 33.76% compared to 2024. The increase of NT\$ 1.267 billion in business and other operating revenue was mainly attributable to the sale of one unit at Agora Garden.

I. Profitability and operational efficiency:

Consolidated gross profit was NT\$ 1.583 billion, an increase of NT\$ 28 million from fiscal year 2024, with a growth rate of 1.8%.

Consolidated operating expenses amounted to NT\$ 632 million, up NT\$ 30 million, a 4.98% increase from 2024.

Consolidated operating income was \$950 million, a NT\$3 million decrease, or 0.31% lower than 2024.

Consolidated non-operating expenses amounted to NT\$ 167 million, up NT\$ 112 million from 2024.

The consolidated profit after tax was \$642 million, a decrease of \$82 million from \$724 million in fiscal year 2024, or a decrease of 11.33%.

Earnings per share (EPS) was \$0.4 per share, a decrease of \$0.05 from \$0.45 per share in 2024.

All profit margins have declined compared to 2024, mainly due to a decline in revenue and increased raw material and labor costs.

II. Project implementation performance in fiscal year 2024:

- Completed projects in 2025: Wu River Niao-Chui-Tan Artificial Lake Project - Lake Area Project, Tsengwen Reservoir-Nanhua Interconnection Pipeline Turnkey Project A1 tender, New Taipei Circular Line 0403 Earthquake Restoration Project (civil engineering tender), Sun Ba Phase II Administrative Area General Building Project, TSMC F20 Project AL1 AL2 Bridge Project, Tsengwen Reservoir Water Release Channel and Expansion Dredging Project.

- The "Taiwan Taoyuan International Airport Terminal 3 Apron, Taxiway and Apron Facilities Engineering" won the American Concrete Institute (ACI) 2025 Engineering Competition - Excellence in Concrete Engineering (2nd place in the Planar Engineering category).
- The "Wu River Niao-Chui-Tan Artificial Lake - Lake Area Project" won the Taiwan Circular Economy Society's (TWSCE) first Circular Economy Award in 2025 – the Product and Service Excellence Award.

III. Contracts to be awarded in fiscal year 2025:

- Taiwan Provincial Highway 61 (WH-2H) Hsinchu Section 77K+040~85K+865 At-Grade Intersection Improvement Project (gradually replaced with an elevated section to enhance traffic efficiency and driving safety), with a contract amount of NT\$ 12.026 billion.

With profound engineering experience and outstanding technology, we continued to optimize project execution efficiency in 2025, ensuring steady growth while actively expanding our business territory, deepening our market presence, and strengthening core competitiveness.

Three. Business Plan and Outlook

Amid continued volatility in the global political and economic environment, the construction industry remains subject to a high degree of uncertainty. In the international market, the pace of monetary policy adjustments diverged among major economies. US interest rates remained relatively high. Geopolitical risks and regional conflicts have not fully eased, continuing to impact the stability of international financial markets and raw material supply chains, putting pressure on construction costs and fund allocation.

In the domestic market, the real estate market has gradually turned rational following adjustments to multiple credit controls and housing policies. Transaction volume remained low, and housing prices showed regional differentiation. The market shifted from short-term speculation to demand for owner-occupation and long-term planning, and the overall development pace became more cautious.

Amid these changes, the company has set its corporate development goals as "expanding construction contracting, strengthening technological competitiveness,

promoting digital transformation, and deepening sustainable development". The following are development plans for the four major business areas:

I. Public works: Enroot national construction and enhance project competitiveness.

We continue to undertake major government infrastructure projects and highly technical engineering projects, improving execution efficiency through smart construction technology and data analysis to ensure our competitive advantage.

Continue to participate in key infrastructure development

- Rail construction projects: Such as MRT systems in the six special municipalities, and railway underground or elevated projects, in order to help develop smart transportation.
- Urban infrastructure: Promote road upgrades and construct new bridges and tunnels to improve public safety and traffic efficiency.
- Construction of water infrastructure: This includes projects such as seawater purification plants and water tunnels to ensure the sustainable development of water resources.
- Green energy infrastructure: We continue to participate in power plant renovations and renewable energy infrastructure development to support Taiwan's energy transition.

II. Industrial park development: Respond flexibly to industry changes and accelerate land development in industrial parks.

Driven by the demand for expansion in the AI and semiconductor industry chains, industrial real estate transactions in Taiwan were stable in the first half of 2025. However, the United States' reciprocal tariffs in April impacted Taiwan's manufacturing companies, particularly in the metal products and machinery manufacturing sectors of traditional industries. The industrial situation was changing rapidly. The Company will pay close attention to market dynamics, respond flexibly to demand changes, and actively evaluate and pursue new industrial park development opportunities to enhance land resource supply.

In terms of industrial development, we will fully utilize the advantages of 153 hectares of land to be developed in the Changhua Coastal Industrial Park, tailor land parcels to meet corporate needs, and provide flexible options with a pre-registration system to strengthen project tendering competitiveness and land development benefits. Continue to promote the three-in-one rolling development model of "Development - Investment promotion - Financial management", to optimize capital utilization, ensure stable land investment promotion and project development, further enhancing operational performance.

Looking ahead, we will continue to optimize our development strategy, strengthen digital transformation and low-carbon technology applications, and enhance the value of industrial park development and market competitiveness through precise planning and flexible operation models, which will create maximum benefits for Taiwan's economic development, environmental sustainability, and shareholders' equity.

III. Private construction business: Digital transformation to enhance building quality

To achieve higher-quality project outcomes, the Company actively promotes intelligent construction site management and the application of advanced construction methods. Through BIM, the full lifecycle of buildings is integrated into data models, optimizing project planning and documentation processes. Additionally, smart construction site management systems are used to monitor construction quality and safety, while enabling data collection and analysis. The Company also advances innovative construction techniques, including aluminum formwork, prefabrication methods, and building automation technologies, to improve construction quality and completion efficiency.

In terms of construction progress, the BES Universal Park began renovation and landscape work in Q3 2025, and the whole area is expected to be granted an use permit in 2026. The third phase of the Minsheng Community urban renewal project "Biyuan Pavilion" obtained an use permit on June 25,

2025, and the acceptance and handover procedures were initiated in Q4 2025. Meanwhile, the fourth phase of the Minsheng Community urban renewal project, "Mingsen Yuan", started structural work in the second quarter of 2024 and is expected to be completed in Q2 2026. The Nangang urban renewal project "Junyong" began demolition in December 2024, and the diaphragm wall engineering will be completed in the Q4 2025. The Formosa Plastics Building urban renewal project completed the demolition of the above-ground structure in December 2025, and underground structural construction began in January 2026.

In the future, the company will continue to enhance its reputation for building quality and improve its engineering technology to maintain a competitive edge. Depending on the needs of each project, construction project items are broken down and management modules are established to precisely control potential risks, flexibly utilizing cost-plus and lump-sum contract models, and steadily expanding the business territory to enhance market competitiveness.

IV. Real estate business: Precise development as strategic planning to promote low-carbon sustainable buildings.

In response to evolving market conditions and sustainability trends, the Company continues to refine its real estate development strategy, focusing on land readjustment projects to enhance land integration efficiency and overall planning quality. This approach aims to create development sites with long-term growth potential and stable value. Looking ahead, the Company will prudently allocate development resources, manage early-stage investment risks, and collaborate with strategic partners and professional planning teams to improve execution efficiency and competitiveness in land readjustment projects, thereby supporting steady growth in the real estate business.

In light of financial market volatility and tightening bank financing conditions, the Company will adopt a cooperative development model with phased investment, working with landowners, developers, and professional consultants to integrate land, capital, and technical resources, thereby diversifying risks and reducing financial pressure.

V. Overseas operations: Solid growth and seizing transformation opportunities.

The real estate market in Vietnam will enter the stage of structural recovery in 2026, driven by improvements in regulations and economic growth. Benefited from the "China +1" supply chain shift, foreign direct investment continued to flow into the manufacturing sector, directly driving real demand for industrial real estate and surrounding housing. The market shifted from speculation to a focus on owner occupancy and practical use.

Vietnam has recently amended its "Land Law" and other regulations, greatly improving the transparency and predictability of the development process and creating a favorable environment for compliant developers. Financial policies also steer credit towards projects with well-defined regulations and clear needs. Furthermore, the administrative district consolidation policy in 2025 promoted regional resource integration and complementary advantages, further stimulating local development potential.

The Company operates with a focus on stability, establishing a strong presence in Ho Chi Minh City, Hanoi, and key growth cities, and concentrating on both private and public works. In terms of strategy, we strengthen legal and market assessments to ensure investment security, and actively seek alliances with strong local partners to integrate resources and share risks, thereby improving development efficiency and competitiveness. We will flexibly respond to policy and financial changes, and steadily expand under controllable risks to lay the foundation for long-term growth in the Vietnamese market.

VI. Moving forward steadily to embrace sustainable growth

In 2026, the company will continue to expand the scale of construction contracting, strengthen technology research and development, promote digital transformation, and implement the concept of sustainable development based on our existing core strengths. We will also cultivate the field of public works, accelerate industrial park land development, optimize the strategic planning of private sector construction and real estate businesses, and steadily expand into

overseas markets. In terms of operation management, we will optimize operational processes, deepen the application of smart construction, strictly control construction quality and cost risks, and strengthen team capabilities; in terms of sustainable development, we put ESG principles into practice and promote the implementation of low-carbon buildings and circular economy. In the face of industry challenges, the Company is built on a foundation of sound management, flexibly adjusting its strategies to strengthen core competitiveness. This ensures stable and sustainable growth, delivers returns to shareholders, provides customers with high-quality service, and leverages professional expertise to support urban sustainability and industry transformation.

Attachment II. Audit Committee Report

BES Engineering Corporation

Audit Committee Report

We have reviewed the Company's 2025 business report, financial statements (including consolidated and parent-only financial statements), and earnings distribution proposal prepared by the board of directors. The financial statements have been audited by CPAs Stephen Chou and Alan Huang of Deloitte Taiwan, and an independent auditor's report was issued accordingly.

The abovementioned business report, parent company only financial statements, consolidated financial statements, and the proposal of profit distribution have been audited by the Audit Committee, and found no inconsistency with Article 14 of the Securities Exchange Act and Article 219 of the Company Act.

Please review

Sincerely,

BES Engineering Corporation 2026 Annual General Meeting

Audit Committee, BES Engineering Corporation

Convener: Ko Shu-Jen

March 16, 2026, Republic of China

Attachment III. Status of Directors' Remuneration Received in fiscal year 2025

2025 remuneration policy, system, standards, and structure for directors, and details of remuneration received

Unit: NTD in thousands

Job Title	Name	Director's remuneration								Total Remuneration (A+B+C+D) as a % of the Net Income (Note 10)		Remuneration of part-time employees						The total amount of item A, B, C, D, E, F and G that accounts for the percentage of net profit after tax (Note 10)		Received remuneration from the reinvested business other than the subsidiaries or from the parent company (Note 11)				
		Remuneration (A) (Note 2)		Retirement pension (B)		Compensation to Directors (C) (Note 3)		Allowances for Operations (D) (Note 4)				Base Compensation, Bonuses, and Allowances (E) (Note 5)		Severance Pay and Pensions (F)		Employees' Profit Sharing Bonus (G) (Note 6)								
		The Company	From All Consolidated Entities (Note 7)	The Company	From All Consolidated Entities (Note 7)	The Company	From All Consolidated Entities (Note 7)	The Company	From All Consolidated Entities (Note 7)	The Company	From All Consolidated Entities (Note 7)	The Company	From All Consolidated Entities (Note 7)	The Company	From All Consolidated Entities (Note 7)	The Company	From All Consolidated Entities (Note 7)	Cash	Stock		Cash	Stock	The Company	From All Consolidated Entities (Note 7)
Chairman (27th)	Yang Jen Industrial Co., Ltd. Chou Chih-Ming	8,353	8,353	0	0	3,349	3,349	0	46	1.84%	1.85%	0	0	0	0	0	0	0	0	0	0	1.84%	1.85%	0
Director (27th)	Ten King Investment Co., Ltd. Pai Chun-Nan	4,711	4,711	0	0	3,349	3,349	0	0	1.27%	1.27%	0	0	0	0	0	0	0	0	0	0	1.27%	1.27%	0
Director (27th)	China Petrochemical Development Corporation Chen Ruey-Long (Resigned on 2025.11.19)	440	440	0	0	3,239	3,239	0	0	0.58%	0.58%	0	0	0	0	0	0	0	0	0	0	0.58%	0.58%	0
	China Petrochemical Development Corporation Liou Liang-Hai (Inaugurated on 2025.12.2)	40	40	0	0	-	-	0	0	0.01%	0.01%	0	0	0	0	0	0	0	0	0	0	0.01%	0.01%	0
Director (27th)	Formostar Garment Co., Ltd. Tsai Chao-Lun	480	480	0	0	3,349	3,349	0	0	0.60%	0.60%	0	0	0	0	0	0	0	0	0	0	0.60%	0.60%	0
Director (27th)	Chang-Li Co., Ltd. Liou Liang-Hai (Left office on December 1, 2025)	440	440	0	0	3,349	3,349	0	0	0.60%	0.60%	0	0	0	0	0	0	0	0	0	0	0.60%	0.60%	0
	Chang-Li Co., Ltd. Cheng Ssu-Tsung (Inaugurated on 2025.12.1)	0	0	0	0	-	-	0	0	0.00%	0.00%	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%	0
Independent Director (27th)	Pan Wei-Kang (Inaugurated on 2024.5.31)	1,800	1,800	0	0	0	0	0	0	0.28%	0.28%	0	0	0	0	0	0	0	0	0	0	0.28%	0.28%	0

Job Title	Name	Director's remuneration								Total Remuneration (A+B+C+D) as a % of the Net Income (Note 10)		Remuneration of part-time employees								The total amount of item A, B, C, D, E, F and G that accounts for the percentage of net profit after tax (Note 10)		Received remuneration from the reinvested business other than the subsidiaries or from the parent company (Note 11)
		Remuneration (A) (Note 2)		Retirement pension (B)		Compensation to Directors (C) (Note 3)		Allowances for Operations (D) (Note 4)				Base Compensation, Bonuses, and Allowances (E) (Note 5)		Severance Pay and Pensions (F)		Employees' Profit Sharing Bonus (G) (Note 6)						
		The Company	From All Consolidated Entities (Note 7)	The Company	From All Consolidated Entities (Note 7)	The Company	From All Consolidated Entities (Note 7)	The Company	From All Consolidated Entities (Note 7)	The Company	From All Consolidated Entities (Note 7)	The Company	From All Consolidated Entities (Note 7)	The Company	From All Consolidated Entities (Note 7)	Cash	Stock	Cash	Stock	The Company	From All Consolidated Entities (Note 7)	
Independent Director (27th)	Ko Shu-Jen	1,800	1,800	0	0	0	0	0	0	0.28%	0.28%	0	0	0	0	0	0	0	0	0.28%	0.28%	0
Independent Director (27th)	Chang Fang	1,800	1,800	0	0	0	0	0	0	0.28%	0.28%	0	0	0	0	0	0	0	0	0.28%	0.28%	0
Independent Director (27th)	Liu Teng-Cheng	1,800	1,800	0	0	0	0	0	0	0.28%	0.28%	0	0	0	0	0	0	0	0	0.28%	0.28%	0

1. Please state the policy, system, standards and structure of remuneration payments to independent directors, and describe the relationship between the responsibility, risk, time committed to the organization and other factors and the amount of remuneration to them:

- (1) The Remuneration Committee, in accordance with its organizational charter, regularly reviews the performance evaluation and compensation policies, systems, standards, and structure for directors and managers, and submits its recommendations regarding director and manager compensation to the Board of Directors for discussion.
- (2) In accordance with the "Board Performance Appraisal Measures", the Company evaluates the annual performance of individual directors. The evaluation covers six aspects: alignment of the goals and missions of the Company, awareness of the duties of a director, participation in the operation of the Company, management of internal relationship and communication, the director's professionalism and continuing education and internal control. The evaluation results not only serve as the basis for nominating directors for reappointment but also as an important reference for determining remuneration. The Company's independent directors' remuneration fully considers factors such as their responsibilities, risks, and time commitment to ensure the reasonableness of their remuneration levels.
- (3) If the Company is profitable, the board shall decide the amount of remuneration for directors in accordance with the Articles of Incorporation.

2. In addition to as disclosed in the above table, the remuneration received by the directors for their services provided (such as serving as a non-employee consultant for the parent company and all companies/re-investment listed in the financial reports) in the most recent fiscal year: None.

Note: Expenses for directors and supervisors including cash, stocks, houses and other exclusive expenses are not provided.

Note 1: The names of directors should be separately listed (corporate shareholder should list the name of the legal person and the representative separately), and the payment to each director and independent director should be summarized and disclosed.

Note 2: Refers to the remuneration of directors in the most recent year (including the salary, differential pay for the job, severance pay, various rewards, bonuses and others).

Note 3: Fill in the remuneration amount allocated to directors approved by the board meeting in the most recent year.

Note 4: Refers to the related business implementation expenses of directors in the most recent years (including transportation, special disbursement, various allowance, housing, cars and other tangibles). The nature and cost of the assets provided, the actual or fair market value of rent, fuel and other payments should be disclosed when housing, automobiles and other means of transportation or personal expenditures are provided. If a driver is assigned to the executive, please note the Company's payment to the driver, which is not included in the remuneration here.

Note 5: It refers to the remuneration received by directors who are also employees (including general manager, deputy general manager, managers and employees), including salary, job bonus, severance payment, various bonuses, incentives, transportation fees, special expenses, various allowances, dormitory and car expenses. The nature and cost of the assets provided, the actual or fair market value of rent, fuel and other payments should be disclosed when housing, automobiles and other means of transportation or personal expenditures are provided. If a driver is assigned to the executive, please note the Company's payment to the driver, which is not included in the remuneration here. The salary expenses recognized in accordance with IFRS 2 Share-based Payment, including obtaining employee stock options, restricted stock awards, participation in new share issuance through cash capital increase, should be included in the remuneration.

Note 6: It refers to the employee compensation (including stocks and cash) received by directors who are also employees (including general manager, deputy general manager, managers and employees), the amount of compensation approved by the board of directors in the most recent year should disclosed. If the amount cannot be estimated, then it will be calculated based on the proportion of the actual distribution amount from the previous year and the Appendix table 1-3 is required to be filled.

Note 7: The total amount of remunerations paid to directors of the Company by all companies (including the Company) shall be disclosed in the consolidated report.

Note 8: The total amount of remunerations paid to each directors by the Company, and disclose the names in the specified range.

Note 9: The total amount of various types of remunerations paid by all companies (including the Company) in the consolidated report to each director should be disclosed. Disclose the names of directors in the specified range grades.

Note 10: Net income after tax refers to the net income after tax of the parent company-only or individual financial statements for the most recent year.

Note 11: a. This column shall clearly indicate the amount of remuneration received by the directors of the Company from investees other than subsidiaries or from the parent company (if there is none, please fill in "None").

b. If a director of the Company receives a remuneration from a non-consolidated affiliates or the parent company, the amount shall be included in Field I of the appropriate range grade, and the field name should be changed to "Parent company and all non-consolidated affiliates".

c. Remunerations refer to remuneration, compensation (including employee, director and supervisor compensation) and allowance for business operations received by the directors of the Company who serve as directors, supervisors or managing executives of the other non-consolidated affiliates that are not subsidiaries or the parent company.

* The remunerations disclosed here in this Table are different from the incomes defined by the Income Tax Act. This Table is for the purpose of information disclosure and not for tax matters.

Attachment IV. Independent Auditor’s Report and Consolidated Financial Statements for 2025

INDEPENDENT AUDITORS’ REPORT

The Board of Directors and Shareholders BES Engineering Corporation

Opinion

We have audited the accompanying consolidated financial statements of BES Engineering Corporation and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the “consolidated financial statements”).

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2025. 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.

Key audit matters for the Group’s consolidated financial statements for the year ended December 31, 2025 are stated as follows:

Accuracy of Construction Revenue Recognized

The Group operates in the construction industry and is mainly engaged in the construction of roads, bridges, wharfs and multi-story residential buildings and office complexes. The Group calculates construction revenue based on the estimated percentage of completion and the total price of the construction project. As estimates are required to be made with reference to documents during the calculation of the percentage of completion of construction, the calculation of the percentage of completion is considered complex. In addition, the Group’s construction revenue for the year ended December 31, 2025 is material, hence, the accuracy of recognition of construction revenue was deemed as a key audit matter for the year ended December 31, 2025. Refer to Note 4 to the accompanying consolidated financial statements for the relevant accounting policies.

The main audit procedures performed with respect to the above-mentioned key audit matter are as follows:

1. We obtained an understanding of and tested the design and operating effectiveness of the internal controls related to the estimation of the percentage of completion and the accuracy of construction revenue recognized.
2. We evaluated and confirmed that the accounting policies on the estimation of the percentage of completion were consistently applied.
3. We performed tests of the details of incomplete construction projects at the end of the year and confirmed the accuracy of construction revenue recognized.
4. We obtained confirmations of approval from the owners after the reporting period and confirmed that no material adjustments were made after the reporting period.

Net Realizable Value of Real Estate Inventory

The Group is mainly engaged in the construction of buildings and transacting of real estate. As stated in Note 12, the carrying amount of buildings and land held for sale is material in the consolidated balance sheets as of December 31, 2025. Since real estate inventory is stated at the lower of cost and net realizable value, and the net realizable value of real estate inventory may be affected by changes in the market price of real estate and its assessment involves management's subjective judgment and accounting estimates, we identified the net realizable value of real estate inventory as a key audit matter for the year ended December 31, 2025. Refer to Note 5 to the accompanying consolidated financial statements for the relevant accounting judgments and key sources of estimation uncertainty.

The main audit procedures performed with respect to the above-mentioned key audit matter are as follows:

1. We evaluated and confirmed the accounting policies on the valuation of real estate inventory were consistently applied.
2. We obtained the information on the calculation of the net realizable value and impairment assessment of the above-mentioned real estate inventory, and we reviewed and confirmed the assessment results were reasonable.

Other Matter

We have also audited the parent company only financial statements of BES Engineering Corporation as of and for the years ended December 31, 2025 and 2024, on which we have issued an unmodified opinion.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in

accordance with the 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 maintain professional skepticism throughout the audit. We also:

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

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

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

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

The engagement partners on the audits resulting in this independent auditors' report are Shih-Chieh Chou and Yao-Lin Huang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 16, 2026

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with 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 applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

BES ENGINEERING CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025		2024	
	Amount	%	Amount	%
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	\$ 2,186,083	3	\$ 5,124,515	8
Financial assets at fair value through profit or loss - current	10,047	-	9,473	-
Financial assets at fair value through other comprehensive income - current	238,148	1	910,165	2
Financial assets at amortized cost - current	6,146,403	9	5,257,566	8
Contract assets - current	4,854,052	7	4,614,661	7
Notes receivable and trade receivables, net	165,880	-	117,338	-
Construction receivables	5,688,373	9	5,319,144	8
Accounts receivable on the development of industrial districts	2,034,700	3	2,359,746	4
Current tax assets	1,296	-	1,442	-
Inventories	92,521	-	199,833	-
Buildings and land held for sale, net	11,072,532	16	11,713,254	18
Construction in progress	22,887,445	34	16,683,726	26
Refundable deposits on construction contracts	227,790	-	80,163	-
Other current assets	3,042,819	5	3,302,705	5
Total current assets	<u>58,648,089</u>	<u>87</u>	<u>55,693,731</u>	<u>86</u>
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income - non-current	1,559,807	2	1,502,093	2
Financial assets at amortized cost - non-current	609,775	1	1,243,059	2
Investments accounted for using the equity method	1,377,776	2	1,417,478	2
Property, plant and equipment, net	3,804,131	6	3,533,418	5
Right-of-use assets	156,833	-	100,211	-
Investment properties, net	1,019,494	1	1,065,923	2
Deferred tax assets	394,417	1	356,952	1
Refundable deposits	69,322	-	41,037	-
Net defined benefit assets	85,612	-	56,990	-
Other non-current assets	7,219	-	21,094	-
Total non-current assets	<u>9,084,386</u>	<u>13</u>	<u>9,338,255</u>	<u>14</u>
TOTAL	<u>\$ 67,732,475</u>	<u>100</u>	<u>\$ 65,031,986</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings	\$ 3,917,000	6	\$ 5,330,400	8
Short-term bills payable	2,110,623	3	2,797,746	4
Contract liabilities - current	6,733,674	10	6,236,765	10
Notes payable	79	-	2,853	-
Trade payables	6,922,522	10	7,136,383	11
Accrued expenses	1,671,572	3	756,989	1
Accounts payable for the development of industrial districts	15,963	-	17,605	-
Current tax liabilities	307,090	-	183,316	-
Provisions - current	602,198	1	547,641	1
Lease liabilities - current	67,239	-	46,159	-
Current portion of long-term borrowings	3,874,548	6	1,971,064	3
Guarantee deposits on construction contracts	910,157	1	878,456	2
Other current liabilities	273,137	-	227,283	-
Total current liabilities	<u>27,405,802</u>	<u>40</u>	<u>26,132,660</u>	<u>40</u>
NON-CURRENT LIABILITIES				
Long-term borrowings	15,135,521	22	13,396,935	21
Provisions - non-current	900,764	1	900,764	1
Deferred tax liabilities	1,069,863	2	1,068,381	2
Lease liabilities - non-current	92,848	-	56,572	-
Guarantee deposits received	399,911	1	407,388	1
Total non-current liabilities	<u>17,598,907</u>	<u>26</u>	<u>15,830,040</u>	<u>25</u>
Total liabilities	<u>45,004,709</u>	<u>66</u>	<u>41,962,700</u>	<u>65</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE CORPORATION				
Ordinary shares	<u>16,079,041</u>	<u>24</u>	<u>15,308,998</u>	<u>23</u>
Capital surplus	<u>96,532</u>	<u>-</u>	<u>96,532</u>	<u>-</u>
Retained earnings				
Legal reserve	1,359,498	2	1,285,732	2
Special reserve	2,475,958	4	2,475,958	4
Unappropriated earnings	<u>4,125,524</u>	<u>6</u>	<u>3,921,009</u>	<u>6</u>
Total retained earnings	<u>7,960,980</u>	<u>12</u>	<u>7,682,699</u>	<u>12</u>
Other equity	<u>(1,537,754)</u>	<u>(2)</u>	<u>(913,098)</u>	<u>(1)</u>
Total equity attributable to owners of the Corporation	<u>22,598,799</u>	<u>34</u>	<u>22,175,131</u>	<u>34</u>
NON-CONTROLLING INTERESTS	<u>128,967</u>	<u>-</u>	<u>894,155</u>	<u>1</u>
Total equity	<u>22,727,766</u>	<u>34</u>	<u>23,069,286</u>	<u>35</u>
TOTAL	<u>\$ 67,732,475</u>	<u>100</u>	<u>\$ 65,031,986</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.

BES ENGINEERING CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE				
Construction revenue	\$ 18,111,658	87	\$ 22,507,198	94
Other operating revenue	<u>2,606,776</u>	<u>13</u>	<u>1,339,389</u>	<u>6</u>
Total operating revenue	<u>20,718,434</u>	<u>100</u>	<u>23,846,587</u>	<u>100</u>
OPERATING COSTS				
Construction costs	16,733,725	81	21,071,376	88
Other operating costs	<u>2,402,003</u>	<u>11</u>	<u>1,220,553</u>	<u>5</u>
Total operating costs	<u>19,135,728</u>	<u>92</u>	<u>22,291,929</u>	<u>93</u>
GROSS PROFIT	<u>1,582,706</u>	<u>8</u>	<u>1,554,658</u>	<u>7</u>
OPERATING EXPENSES				
Selling and marketing expenses	165,615	1	103,935	1
General and administrative expenses	428,086	2	456,722	2
Research and development expenses	38,614	-	41,314	-
Expected credit losses	<u>152</u>	<u>-</u>	<u>104</u>	<u>-</u>
Total operating expenses	<u>632,467</u>	<u>3</u>	<u>602,075</u>	<u>3</u>
PROFIT FROM OPERATIONS	<u>950,239</u>	<u>5</u>	<u>952,583</u>	<u>4</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income	138,010	1	149,324	1
Other income	89,483	-	106,958	-
Other gains and losses	(121,841)	(1)	28,985	-
Finance costs	(257,004)	(1)	(298,404)	(1)
Share of loss of associates	<u>(14,873)</u>	<u>-</u>	<u>(41,079)</u>	<u>-</u>
Total non-operating income and expenses	<u>(166,225)</u>	<u>(1)</u>	<u>(54,216)</u>	<u>-</u>
PROFIT BEFORE INCOME TAX	784,014	4	898,367	4
INCOME TAX EXPENSE	<u>142,094</u>	<u>1</u>	<u>173,958</u>	<u>1</u>
NET PROFIT FOR THE YEAR	<u>641,920</u>	<u>3</u>	<u>724,409</u>	<u>3</u>
OTHER COMPREHENSIVE INCOME (LOSS)				

(Continued)

BES ENGINEERING CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	\$ 11,818	-	\$ 25,500	-
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	49,075	-	(392,083)	(2)
Share of the other comprehensive income (loss) of associates accounted for using the equity method	6,559	-	(22,639)	-
Income tax related to items that will not be reclassified subsequently to profit or loss	(2,363)	-	(5,100)	-
	<u>65,089</u>	<u>-</u>	<u>(394,322)</u>	<u>(2)</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	(459,058)	(2)	172,146	1
Share of the other comprehensive (loss) income of associates accounted for using the equity method	(31,388)	-	66,401	-
	<u>(490,446)</u>	<u>(2)</u>	<u>238,547</u>	<u>1</u>
Other comprehensive loss for the year, net of income tax	<u>(425,357)</u>	<u>(2)</u>	<u>(155,775)</u>	<u>(1)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 216,563</u>	<u>1</u>	<u>\$ 568,634</u>	<u>2</u>
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Corporation	\$ 635,940	3	\$ 717,244	3
Non-controlling interests	<u>5,980</u>	<u>-</u>	<u>7,165</u>	<u>-</u>
	<u>\$ 641,920</u>	<u>3</u>	<u>\$ 724,409</u>	<u>3</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Corporation	\$ 423,668	2	\$ 510,333	2
Non-controlling interests	<u>(207,105)</u>	<u>(1)</u>	<u>58,301</u>	<u>-</u>
	<u>\$ 216,563</u>	<u>1</u>	<u>\$ 568,634</u>	<u>2</u>
EARNINGS PER SHARE				
Basic	<u>\$0.40</u>		<u>\$0.45</u>	
Diluted	<u>\$0.39</u>		<u>\$0.45</u>	

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

BES ENGINEERING CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Corporation												
	Share Capital Issued and Outstanding		Capital Surplus	Retained Earnings				Exchange Differences on Translation of Foreign Operations	Other Equity Unrealized Gain (Loss) on Financial Assets at Fair Value		Non-controlling Interests	Total Equity	
	Number of Shares (In Thousands)	Amount		Legal Reserve	Special Reserve	Unappropriated Earnings	Total		Through Other Comprehensive Income	Total			
	1,530,899	\$ 15,308,998	\$ 96,521	\$ 1,200,927	\$ 2,475,958	\$ 4,064,226	\$ 7,741,111	\$ (220,686)	\$ (465,089)	\$ (685,775)	\$ 22,460,855	\$ 837,866	\$ 23,298,721
BALANCE ON JANUARY 1, 2024	-	-	-	84,805	-	(84,805)	-	-	-	-	-	-	-
Appropriation of the 2023 earnings	-	-	-	-	-	(796,068)	(796,068)	-	-	-	(796,068)	-	(796,068)
Legal reserve	-	-	-	84,805	-	(880,873)	(796,068)	-	-	-	(796,068)	-	(796,068)
Cash dividends distributed by the Corporation	-	-	11	-	-	-	-	-	-	-	11	(171)	(160)
Total	-	-	-	-	-	-	-	-	-	-	-	(1,841)	(1,841)
Actual acquisition of interests in subsidiaries	-	-	-	-	-	717,244	717,244	-	-	-	717,244	7,165	724,409
Cash dividends distributed by the subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit for the year ended December 31, 2024	-	-	-	-	-	19,972	19,972	187,804	(414,687)	(226,883)	(206,911)	51,136	(155,775)
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	-	737,216	737,216	187,804	(414,687)	(226,883)	510,333	58,301	568,634
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	440	440	-	(440)	(440)	-	-	-
Disposal of investments in equity instruments designated at fair value through other comprehensive income	1,530,899	15,308,998	96,532	1,285,732	2,475,958	3,921,009	7,682,699	(32,882)	(880,216)	(913,098)	22,175,131	894,155	23,069,286
BALANCE ON DECEMBER 31, 2024	77,004	770,043	-	73,766	-	(73,766)	(770,043)	-	-	-	-	-	-
Appropriation of the 2024 earnings	77,004	770,043	-	73,766	-	(843,809)	(770,043)	-	-	-	-	-	-
Legal reserve	-	-	-	-	-	-	-	-	-	-	-	(2,968)	(2,968)
Cash dividends distributed by the Corporation	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	635,940	635,940	-	-	-	635,940	5,980	641,920
Cash dividends distributed by the subsidiaries	-	-	-	-	-	9,109	9,109	(277,010)	55,629	(221,381)	(212,272)	(213,085)	(425,357)
Net profit for the year ended December 31, 2025	-	-	-	-	-	645,049	645,049	(277,010)	55,629	(221,381)	423,668	(207,105)	216,563
Other comprehensive (loss) income for the year ended December 31, 2025, net of income tax	-	-	-	-	-	-	-	-	-	-	-	(555,115)	(555,115)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	403,275	403,275	-	(403,275)	(403,275)	-	-	-
Decrease in non-controlling interests	1,607,903	\$ 16,079,041	\$ 96,532	\$ 1,359,498	\$ 2,475,958	\$ 4,125,524	\$ 7,960,980	\$ (309,892)	\$ (1,227,862)	\$ (1,537,754)	\$ 22,598,799	\$ 128,967	\$ 22,727,766
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-
BALANCE ON DECEMBER 31, 2025	-	-	-	-	-	-	-	-	-	-	-	-	-

The accompanying notes are an integral part of the consolidated financial statements.

BES ENGINEERING CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	\$ 784,014	\$ 898,367
Adjustments for:		
Depreciation expense	219,341	172,998
Expected credit loss recognized on trade receivables	152	104
Net gain on fair value changes of financial assets at fair value through profit or loss	(497)	(150)
Finance costs	257,004	298,404
Interest income	(138,010)	(149,324)
Dividend income	(10,634)	(19,192)
Share of profit or loss of associates	14,873	41,079
(Gain) loss on disposal of property, plant and equipment	(1,994)	20,931
Gain on disposal of associates	-	(32,247)
Impairment loss recognized on investment properties	30,335	1,992
Reversal of write-down of buildings and land held for sale	-	(33,510)
Gain on lease modification	(13)	(7,949)
Compensation loss	56,359	15,858
Changes in operating assets and liabilities		
Contract assets	(239,391)	323,517
Notes receivable and trade receivables	(48,694)	(10,121)
Construction receivables	(369,229)	(1,284,299)
Accounts receivable on the development of industrial districts	325,046	451,875
Inventories	107,312	14,336
Construction in progress	(5,745,837)	(5,792,926)
Buildings and land held for sale	715,078	101,165
Other current assets	213,681	(921,438)
Contract liabilities	496,909	2,678,181
Notes payable	(2,774)	(10,872)
Trade payables	(213,861)	765,052
Accrued expenses	914,583	80,101
Accounts payable for the development of industrial districts	(1,642)	(1,453)
Provisions	(1,802)	(3,465)
Net defined benefit liabilities	(16,804)	(14,520)
Other current liabilities	41,221	4,369
Cash used in operations	(2,615,274)	(2,413,137)
Interest received	138,796	146,675
Interest paid	(739,112)	(596,552)
Income tax paid	(56,520)	(50,363)
Net cash used in operating activities	<u>(3,272,110)</u>	<u>(2,913,377)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of financial assets at fair value through other comprehensive income	663,378	12,802

(Continued)

BES ENGINEERING CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

	2025	2024
Purchase of financial assets at amortized cost	\$ (255,553)	\$ (245,590)
Purchase of financial assets at fair value through profit and loss	(25,075)	(5,075)
Proceeds from disposal of financial assets at fair value through profit and loss	24,998	-
Payments for property, plant and equipment	(400,665)	(436,077)
Proceeds from disposal of property, plant and equipment	6,489	8,196
Increase in refundable deposits	(175,912)	(6,948)
Decrease in other assets	13,875	3,621
Dividends received from subsidiaries and associates	-	107,287
Dividends received	<u>10,634</u>	<u>19,192</u>
Net cash used in investing activities	<u>(137,831)</u>	<u>(542,592)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of short-term borrowings	(1,408,400)	(856,100)
(Repayments of) proceeds from short-term bills payable	(687,123)	1,335,786
Proceeds from long-term borrowings	3,642,070	4,765,496
Increase in guarantee deposits received	24,224	112,369
Repayment of the principal portion of lease liabilities	(77,783)	(72,730)
Cash dividends distributed	-	(796,068)
Acquisition of additional interests in subsidiaries	-	(160)
Dividends paid to non-controlling interests	(2,968)	(1,841)
Subsidiary's capital reduction and return of funds to non-controlling interests	<u>(555,115)</u>	<u>-</u>
Net cash generated from financing activities	<u>934,905</u>	<u>4,486,752</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	<u>(458,396)</u>	<u>164,135</u>
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(2,933,432)	1,194,918
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>3,634,597</u>	<u>4,829,515</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 1,896,083</u>	<u>\$ 4,829,515</u>

(Continued)

Reconciliation of ending balance of cash and cash equivalents

	December 31	
	2025	2024
Cash and cash equivalents in the consolidated balance sheets	\$ 2,186,083	\$ 5,124,515
Bank overdrafts	<u>(290,000)</u>	<u>(295,000)</u>
Cash and cash equivalents in the consolidated statements of cash flows	<u>\$ 1,896,083</u>	<u>\$ 4,829,515</u>

The accompanying notes are an integral part of the consolidated financial statements.

(Concluded)

Attachment V. Parent-Only financial statements for the most recent fiscal year audited and attested by certified public accountants

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders BES
Engineering Corporation

Opinion

We have audited the accompanying parent company only financial statements of BES Engineering Corporation (the "Corporation"), which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent company only financial statements, including material accounting policy information (collectively referred to as the "parent company only financial statements").

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Corporation as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the 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 Parent Company Only Financial Statements section of our report. We are independent of the Corporation in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Key audit matters for the Corporation's parent company only financial statements for the year ended December 31, 2025 are stated as follows: Accuracy of Construction Revenue Recognized

The Corporation operates in the construction industry and is mainly engaged in the construction of roads, bridges, wharfs and multi-story residential buildings and office complexes. The Corporation calculates construction revenue based on the estimated percentage of completion and the total price of the construction project. As estimates are required to be made with reference to documents during the calculation of the percentage of completion of construction, the calculation of the percentage of completion is considered complex. In addition, the Corporation's construction revenue for the year ended December 31, 2025 is material, hence, the accuracy of recognition of construction revenue was deemed as a key audit matter for the year ended December 31, 2025. Refer to Note 4 to the accompanying parent company only financial statements for the relevant accounting policies and Table 1 following the notes to the parent company only financial statements for the financial information of the construction projects.

The main audit procedures performed with respect to the above-mentioned key audit matter are as follows:

1. We obtained an understanding of and tested the design and operating effectiveness of the internal controls related to the estimation of the percentage of completion and the accuracy of construction revenue recognized.
2. We evaluated and confirmed that the accounting policies on the estimation of the percentage of completion were consistently applied.
3. We performed tests of the details of incomplete construction projects at the end of the year and confirmed the accuracy of construction revenue recognized.
4. We obtained confirmations of approval from the owners after the reporting period and confirmed that no material adjustments were made after the reporting period.

Net Realizable Value of Real Estate Inventory

The Corporation is mainly engaged in the construction of buildings and transacting of real estate. As stated in Note 12, the carrying amount of buildings and land held for sale is material in the parent company only balance sheets as of December 31, 2025. Since real estate inventory is stated at the lower of cost and net realizable value, and the net realizable value of real estate inventory may be affected by changes in the market price of real estate and its assessment involves management's subjective judgment and accounting estimates, we identified the net realizable value of real estate inventory as a key audit matter for the year ended December 31, 2025. Refer to Note 5 to the accompanying parent company only financial statements for the relevant accounting judgments and key sources of estimation uncertainty.

The main audit procedures performed with respect to the above-mentioned key audit matter are as follows:

1. We evaluated and confirmed the accounting policies on the valuation of real estate inventory were consistently applied.
2. We obtained the information on the calculation of the net realizable value and impairment assessment of the above-mentioned real estate inventory, and we reviewed and confirmed the assessment results were reasonable.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only

Financial Statements

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

In preparing the parent company only financial statements, management is responsible for assessing the Corporation'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 Corporation 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 Corporation's financial reporting process.

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation'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 Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Corporation to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audits resulting in this independent auditors' report are Shih-Chieh Chou and Yao-Lin Huang.

Deloitte &
Touche Taipei,
Taiwan Republic
of China

March 16, 2026

Notice 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 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 applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying parent company only financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and parent company only financial statements shall prevail.

BES ENGINEERING CORPORATION

PARENT COMPANY ONLY BALANCE SHEETS DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

ASSETS	2025		2024	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash	\$ 1,457,156	2	\$ 2,588,052	4
Financial assets at fair value through profit or loss - current	10,047	-	9,473	-
Financial assets at fair value through other comprehensive income - current	-	-	672,470	1
Financial assets at amortized cost - current	5,078,451	8	4,841,133	8
Contract assets - current	4,854,052	7	4,614,661	7
Construction receivables	5,688,373	9	5,319,144	8
Accounts receivable on the development of industrial districts	2,034,700	3	2,359,746	4
Inventories	92,521	-	199,833	-
Buildings and land held for sale, net	11,070,646	17	11,711,288	19
Construction in progress	22,822,224	34	16,619,914	26
Refundable deposits on construction contracts	227,790	-	80,163	-
Other current assets	2,844,026	4	3,165,656	5
Total current assets	56,179,986	84	52,181,533	82
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income - non-current	1,559,807	2	1,502,093	2
Financial assets at amortized cost - non-current	600,000	1	600,000	1
Investments accounted for using the equity method	3,641,033	5	4,755,093	7
Property, plant and equipment, net	3,785,233	6	3,515,537	6
Right-of-use assets	136,884	-	93,715	-
Investment properties, net	851,987	1	857,366	1
Deferred tax assets	315,664	1	295,754	1
Refundable deposits	60,780	-	32,882	-
Net defined benefit assets	68,007	-	40,995	-
Other non-current assets	7,029	-	21,092	-
Total non-current assets	11,026,424	16	11,714,527	18
TOTAL	\$ 67,206,410	100	\$ 63,896,060	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings	\$ 3,894,000	6	\$ 5,311,400	8
Short-term bills payable	2,110,623	3	2,797,746	5
Contract liabilities - current	6,718,813	10	6,222,617	10
Notes payable	-	-	2,766	-
Trade payables	6,911,888	10	7,129,539	11
Accrued expenses	1,445,924	2	674,993	1
Accounts payable for the development of industrial districts	15,963	-	17,605	-
Current tax liabilities	303,270	1	165,670	-
Provisions - current	602,198	1	547,641	1
Lease liabilities - current	58,019	-	43,057	-
Current portion of long-term borrowings	3,874,548	6	1,971,064	3
Guarantee deposits on construction contracts	910,157	1	878,456	1
Other current liabilities	249,004	-	209,454	-
Total current liabilities	27,094,407	40	25,972,008	40
NON-CURRENT LIABILITIES				
Long-term borrowings	15,135,521	23	13,396,935	21
Provisions - non-current	900,764	1	900,764	1
Deferred tax liabilities	999,085	1	993,752	2
Lease liabilities - non-current	81,659	-	53,004	-
Guarantee deposits received	396,175	1	404,466	1
Total non-current liabilities	17,513,204	26	15,748,921	25
Total liabilities	44,607,611	66	41,720,929	65
EQUITY				
Ordinary shares	16,079,041	24	15,308,998	24
Capital surplus	96,532	-	96,532	-
Retained earnings				
Legal reserve	1,359,498	2	1,285,732	2
Special reserve	2,475,958	4	2,475,958	4
Unappropriated earnings	4,125,524	6	3,921,009	6
Total retained earnings	7,960,980	12	7,682,699	12
Other equity	(1,537,754)	(2)	(913,098)	(1)
Total equity	22,598,799	34	22,175,131	35
TOTAL	\$ 67,206,410	100	\$ 63,896,060	100

The accompanying notes are an integral part of the parent company only financial statements.

BES ENGINEERING CORPORATION

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE				
Construction revenue	\$ 18,111,658	93	\$ 22,507,198	99
Other operating revenue	1,336,143	7	262,031	1
Total operating revenue	<u>19,447,801</u>	<u>100</u>	<u>22,769,229</u>	<u>100</u>
OPERATING COSTS				
Construction costs	16,845,242	86	21,172,574	93
Other operating costs	1,099,362	6	121,453	-
Total operating costs	<u>17,944,604</u>	<u>92</u>	<u>21,294,027</u>	<u>93</u>
GROSS PROFIT	<u>1,503,197</u>	<u>8</u>	<u>1,475,202</u>	<u>7</u>
OPERATING EXPENSES				
Selling and marketing expenses	165,615	1	103,821	1
General and administrative expenses	323,428	2	301,266	1
Research and development expenses	38,614	-	41,314	-
Total operating expenses	<u>527,657</u>	<u>3</u>	<u>446,401</u>	<u>2</u>
PROFIT FROM OPERATIONS	<u>975,540</u>	<u>5</u>	<u>1,028,801</u>	<u>5</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income	71,455	-	57,621	-
Other income	90,605	-	107,629	-
Other gains and losses	(87,650)	-	51,103	-
Finance costs	(255,258)	(1)	(295,945)	(1)
Share of profit or loss of subsidiaries and associates	(4,443)	-	(67,022)	-
Total non-operating income and expenses	<u>(185,291)</u>	<u>(1)</u>	<u>(146,614)</u>	<u>(1)</u>
PROFIT BEFORE INCOME TAX	790,249	4	882,187	4
INCOME TAX EXPENSE	<u>154,309</u>	<u>1</u>	<u>164,943</u>	<u>1</u>
NET PROFIT FOR THE YEAR	<u>635,940</u>	<u>3</u>	<u>717,244</u>	<u>3</u>
OTHER COMPREHENSIVE INCOME (LOSS)				

(Continued)

BES ENGINEERING CORPORATION

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	\$ 10,462	-	\$ 23,832	-
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	35,656	-	(322,587)	(2)
Share of the other comprehensive income (loss) of subsidiaries and associates accounted for using the equity method	20,711	-	(91,193)	-
	<u>(2,091)</u>	<u>-</u>	<u>(4,767)</u>	<u>-</u>
Income tax related to items that will not be reclassified subsequently to profit or loss	<u>64,738</u>	<u>-</u>	<u>(394,715)</u>	<u>(2)</u>
Items that may be reclassified subsequently to profit or loss:				
Share of the other comprehensive (loss) income of subsidiaries and associates accounted for using the equity method	<u>(277,010)</u>	<u>(1)</u>	<u>187,804</u>	<u>1</u>
Other comprehensive (loss) income for the year, net of income tax	<u>(212,272)</u>	<u>(1)</u>	<u>(206,911)</u>	<u>(1)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 423,668</u>	<u>2</u>	<u>\$ 510,333</u>	<u>2</u>
EARNINGS PER SHARE				
Basic	<u>\$ 0.40</u>		<u>\$ 0.45</u>	
Diluted	<u>\$ 0.39</u>		<u>\$ 0.45</u>	

The accompanying notes are an integral part of the parent company only financial statements.

(Concluded)

BES ENGINEERING CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	Share Capital Issued and Outstanding		Capital Surplus	Retained Earnings				Exchange Differences on Translation of Foreign Operations	Other Equity		Total Equity
	Number of Shares (In Thousands)	Amount		Legal Reserve	Special Reserve	Unappropriated Earnings	Total		Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Total	
BALANCE ON JANUARY 1, 2024	1,530,899	\$ 15,308,998	\$ 96,521	\$ 1,200,927	\$ 2,475,958	\$ 4,064,226	\$ 7,741,111	\$ (220,686)	\$ (465,089)	\$ (685,775)	\$ 22,460,855
Appropriation of the 2023 earnings											
Legal reserve	-	-	-	84,805	-	(84,805)	-	-	-	-	-
Cash dividends distributed by the Corporation	-	-	-	-	-	(796,068)	(796,068)	-	-	-	(796,068)
Total	-	-	-	84,805	-	(880,873)	(796,068)	-	-	-	(796,068)
Actual acquisition of interests in subsidiaries	-	-	11	-	-	-	-	-	-	-	11
Net profit for the year ended December 31, 2024	-	-	-	-	-	717,244	717,244	-	-	-	717,244
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	-	19,972	19,972	187,804	(414,687)	(226,883)	(206,911)
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	737,216	737,216	187,804	(414,687)	(226,883)	510,333
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	440	440	-	(440)	(440)	-
BALANCE ON DECEMBER 31, 2024	1,530,899	15,308,998	96,532	1,285,732	2,475,958	3,921,009	7,682,699	(32,882)	(880,216)	(913,098)	22,175,131
Appropriation of the 2024 earnings											
Legal reserve	-	-	-	73,766	-	(73,766)	-	-	-	-	-
Cash dividends distributed by the Corporation	77,004	770,043	-	-	-	(770,043)	(770,043)	-	-	-	-
Total	77,004	770,043	-	73,766	-	(843,809)	(770,043)	-	-	-	-
Net profit for the year ended December 31, 2025	-	-	-	-	-	635,940	635,940	-	-	-	635,940
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	-	9,109	9,109	(277,010)	55,629	(221,381)	(212,272)
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	645,049	645,049	(277,010)	55,629	(221,381)	423,668
Disposal of investments in equity instruments designated as at fair value through other comprehensive income	-	-	-	-	-	403,275	403,275	-	(403,275)	(403,275)	-
BALANCE ON DECEMBER 31, 2025	1,607,903	\$ 16,079,041	\$ 96,532	\$ 1,359,498	\$ 2,475,958	\$ 4,125,524	\$ 7,960,980	\$ (309,892)	\$ (1,227,862)	\$ (1,537,754)	\$ 22,598,799

The accompanying notes are an integral part of the parent company only financial statements.

BES ENGINEERING CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	\$ 790,249	\$ 882,187
Adjustments for:		
Depreciation expenses	190,497	143,935
Net gain on fair value changes of financial assets at fair value through profit or loss	(497)	(150)
Finance costs	255,258	295,945
Interest income	(71,455)	(57,621)
Dividend income	(10,634)	(18,898)
Share of profit or loss of subsidiaries and associates	4,443	67,022
Loss (gain) on disposal of property, plant and equipment	(1,894)	1,460
Gain on disposal of associates	-	(32,247)
Reversal of write-down of buildings and land held for sale	-	(33,510)
Compensation loss	56,725	11,710
Gain on lease modification	(13)	-
Changes in operating assets and liabilities		
Contract assets	(239,391)	323,517
Construction receivables	(369,229)	(1,284,299)
Accounts receivable on the development of industrial districts	325,046	451,875
Inventories	107,312	14,088
Construction in progress	(5,744,428)	(5,780,546)
Buildings and land held for sale	714,955	101,165
Other current assets	275,553	(843,477)
Contract liabilities	496,196	2,680,656
Notes payable	(2,766)	(10,601)
Trade payables	(217,651)	768,220
Accounts payable for the development of industrial districts	(1,642)	(1,453)
Accrued expenses	766,298	68,745
Provisions	(2,168)	683
Net defined benefit plans	(16,550)	(14,351)
Other current liabilities	39,550	18,871
Cash used in operations	(2,656,236)	(2,247,074)
Interest received	72,113	54,972
Interest paid	(737,366)	(594,093)
Income tax paid	(33,377)	(19,996)
Net cash used in operating activities	<u>(3,354,866)</u>	<u>(2,806,191)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of financial assets at fair value through other comprehensive income	650,412	440
Purchase of financial assets at amortized cost	(237,318)	(1,247,903)
Purchase of financial assets at fair value through profit or loss	(25,075)	(5,075)
Proceeds from disposal of financial assets at fair value through profit and loss	24,998	-

(Continued)

BES ENGINEERING CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
Payments for property, plant and equipment	\$ (397,519)	\$ (432,643)
Proceeds from disposal of property, plant and equipment	5,648	937
Increase in refundable deposits	(175,525)	(9,479)
Decrease in other assets	14,063	3,081
Dividends received from subsidiaries and associates	11,432	220,264
Dividends received from financial assets	10,634	18,898
Proceeds from liquidation of subsidiaries	<u>-</u>	<u>17,790</u>
Net cash used in investing activities	<u>(118,250)</u>	<u>(1,433,690)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of short-term borrowings	(1,412,400)	(764,600)
Proceeds from (repayments of) short-term bills payable	(687,123)	1,335,786
Proceeds from long-term borrowings	3,642,070	4,774,883
Increase in guarantee deposits received	23,410	112,301
Repayment of the principal portion of lease liabilities	(60,623)	(58,078)
Cash dividends distributed	-	(796,068)
Acquisition of additional interests in subsidiaries	-	(160)
Disposal of additional interests in subsidiaries	<u>841,886</u>	<u>-</u>
Net cash generated from financing activities	<u>2,347,220</u>	<u>4,604,064</u>
NET INCREASE (DECREASE) IN CASH	(1,125,896)	364,183
CASH AT THE BEGINNING OF THE YEAR	<u>2,293,052</u>	<u>1,928,869</u>
CASH AT THE END OF THE YEAR	<u>\$ 1,167,156</u>	<u>\$ 2,293,052</u>
<u>Reconciliation of ending balance of cash</u>		
	2025	2024
Cash in the parent company only balance sheets	\$ 1,457,156	\$ 2,588,052
Bank overdrafts	(290,000)	(295,000)
Cash in the parent company only statements of cash flows	<u>\$ 1,167,156</u>	<u>\$ 2,293,052</u>

The accompanying notes are an integral part of the parent company only financial statements.

(Concluded)

Attachment VI. 2025 annual profit distribution

BES Engineering Corporation
2025 Annual Profit Distribution Table



Unit: NT\$

Item	Amount	
	Subtotal	Total
Beginning undistributed earnings		3,077,199,963
Add Current net income	635,939,891	
Actuarial (loss) gains included in retained earnings	9,107,913	
Disposal of equity instruments at fair value through other comprehensive income	403,275,392	
The amount of which the net income after taxes plus the items other than the net income added to the undistributed retained earnings		1,048,323,196
Legal reserve (10% allocated)		(104,832,319)
Earnings available for distribution		4,020,690,840
Stock dividends for shareholders	(805,559,950)	
Ending undistributed earnings		3,215,130,890
<p>Note: The record dates for the stock split and capital increase will be determined by the Board of Directors after approval by the competent authority. In the event of changes in the Company's issued ordinary shares resulting in a change in the share distribution ratio, the Chairman is authorized to adjust the ratio based on the actual number of shares issued on the issue date. If the content is amended by the competent authority, the amended and approved content shall prevail. In the event of amendments to relevant laws and regulations, the Chairman is authorized to handle all matters in accordance with the law.</p>		

Attachment VII. The list of candidates for Directors and Independent Directors for the 28th term

In accordance with the provisions of the Company's Articles of Incorporation, the election of the Company's seven directors (including three seats of independent directors) adopts a candidate nomination approach, which was reviewed and approved by the Board of Directors on April 10, 2026. The list of qualified candidates is as follows:

Seats	Candidate: Director Independent Director	Name	Book closure date Number of Shares Held	Education Background and Work Experience
1	Director	Ten King Investment Co., Ltd. Representative: Chih-Ming Chou	Legal person: 12,792,267 Representative: 0	Bachelor of Accounting and Statistics, National Chung Hsing University Chairman of BES Engineering Corporation Director of Core Pacific World Co., Ltd. Director of Huading Enterprise Co., Ltd.
2	Director	Yang Jen Industrial Co., Ltd. Representative: Mei-Yuan Yang	Legal person: 489,439 Representative: 29	Master of Civil Engineering, Department of Construction Engineering and Management, National Taiwan University Executive Vice President of BES Engineering Corporation Director of Coreasia Human Resources Management Consulting Co., Ltd. Director of CKS Security Corp.
3	Director	Chang-Li Co., Ltd. Representative: Chao-Lung Chen	Legal person: 1,575,450 Representative: 0	Master's degree from the College of Law, National Chengchi University Attorneys at Chen-Ming Law Firm Director of Sunmax Biotechnology Co., Ltd. Chairman of Tong-Kai Construction
4	Director	Pan Universal Company Limited Representative: Hsiang-Lung Huang	Legal person: 410,621 Representative: 0	Master of Architecture, University of Colorado Head of Hsiang-Lung Huang Architects Part-time Assistant Professor, Department of Architecture, Taipei University of Technology Committee member, Taiwan Architecture and Building Center for green building and embodied carbon assessment.
5	Director	Cheng Ssu-Tsung	998,835	Bachelor of International Trade, Fu Jen University Director of Delpha Construction Chairman of Huajian Construction Co., Ltd.

Seats	Candidate: Director Independent Director	Name	Book closure date Number of Shares Held	Education Background and Work Experience
				Director of China Bills Finance Corporation Chairman, Hong Yi Investment Co., Ltd. Chairman of Rui Cheng Hao Investment Co., Ltd. Chairman of Yuan Tung Investment Co., Ltd. Chairman of Pao-Hsin Investment Co., Ltd.
6	Director	Wen-Peng Lin	4,022,649	Bachelor of Law, National Taiwan University Director of Uni Air Supervisor of BTSC Independent Director of Optivision Technology Independent Director of INA Energy Director of Parking Nova Tech Supervisor of ETTEK Attorney of Giant Era International Law Office
7	Director	Mei-Hui Li	0	Master of Political Science, National Taiwan University Director, Taiwan Mask Charity Foundation Director of HEP TECH
8	Director	Chia Chun Investment Representative: Pei-Chuan Wu	Legal person: 16,318,240 Representative: 861,246	Bachelor of Accounting, Feng Chia University Chairman of Pau Shi Energy Supervisor of He Hsin Investment Director of PJ Asset Management Supervisor of Jin-Wei Construction Director of INA Energy Director of Yeong Jia Jih Technology
9	Director	Yuan Tung Investment Representative: Ming-Hung Yen	Legal person: 16,376,476 Representative: 0	Master's degree from Department of Finance, National Taiwan University Director of Delpha Construction Chairman of EVERBRITE Technology Chairman of EVERDURA Technology Chairman of EverMira AI Tech Institutional Director Representative of Yeong Jia Jih Technology Co., Ltd.
10	Director	Hsiu-Fen Lin	0	Master of Architecture, University of Pennsylvania Principal architect of LIN+ Architects Member of the Kaohsiung City Urban Design and Land Use Development Permit Review Committee Member of the Taipei City Urban Design and Land Use Development Permit Review Committee Member of the New Taipei City Urban Design and Land Use Development Permit Review Committee

Seats	Candidate: Director Independent Director	Name	Book closure date Number of Shares Held	Education Background and Work Experience
				Committee member, Taipei Metropolitan Area Mass Rapid Transit Land Development Fund Management Committee Adjunct Assistant Professor, Department of Architecture, School of Design, Taipei University of Technology Taipei City Government Municipal Consultant Member of Taipei City Architects Association California Registered Architect Member of the American Institute of Architects Member of the Taiwan Institute of Architects
11	Independent Director	Yen-Ping Liang	0	Master's degree in Finance from George Washington University Independent Director of Co-Tech Development Corporation Associate Professor, Department of Finance, Shih Hsin University Director, Office of Public Affairs, Shih Hsin University Independent Director of President Securities Corporation Head of the Department of Finance, Mingdao University Vice President, Yong Chang Investment Trust Account Management Department, Hua Nan Financial Holdings Vice President, Asset Management Department, Polaris Securities
12	Independent Director	Kai-Feng Chi	0	Master of Laws, National Taiwan University Master of Laws, Columbia University, USA Master of Accounting, Soochow University Visiting scholar at New York University School of Law appointed by the Judicial Yuan. Managing Partner, Kai-Feng Chi Law Firm Adjunct Associate Professor, Department of Law, Shih Hsin University Secretary-General, Taiwan Association of Forensic Accounting Judge of the Taiwan High Court Judge at the Kaohsiung, Taoyuan, and Taipei District Courts
13	Independent Director	Hsiang-Sheng Chu	0	Master of Management Science, Major in Management Economics, Tamkang University

Seats	Candidate: Director Independent Director	Name	Book closure date Number of Shares Held	Education Background and Work Experience
				Chairman of Hua Nan Securities Investment Consulting Co., Ltd.
14	Independent Director	Ming-Tang Kuo	16,120	Master of Engineering, Institute of Water Resources, Tamkang University President of Wang Bang Construction
15	Independent Director	Chao-Ching Hsu	0	Master of Law, University of California, Berkeley Principal Lawyer at LexPro Attorneys-at- law Representative of LexPro Consulting Chairman of San Ying Family Office Co., Ltd. Representative of MegaJoys Consulting Independent Director of Topoint Vice Secretary-General, Taiwan International Private Law Association Director, Taiwan Trust Association Special Lecturer of of Taiwan Corporate Governance Association Chairman of the International Private Law Commission, Taiwan Bar Association Chairman of the Taiwan Property Law and Economic Law Research Association Adjunct professor at National Chung Cheng University Director, Hwa Kang Law Foundation Director, Taiwan Law Foundation and Director of the Research Center for Dispute Resolution
16	Independent Director	Yin-Chi Tseng	1,050	Bachelor's degree from Department of Architecture, College of Design, Chung Yuan Christian University Architect at Tseng Yin-Tzu Architects
17	Independent Director	Shih-Yang Chen	160,000	Bachelor of Accounting, Soochow University Certified Public Accountant at Chungsun Prime CPA and Head of the Taipei Office Independent Director of Delpha Construction Director of Hsin Kuang Steel Company Director of Taiwan Chinsan Electronic Group Independent Director of Wonderful Hi Tech Advisor to the Taxation Committee, National Federation of Certified Public Accountants Associations of the Republic of China Member of Taipei City Land Surveyors Association
18	Independent Director	Hornng-Dar Lin	0	Master of Laws, Columbia University, USA Principal Lawyer of Shuo-Ren Law Office

Seats	Candidate: Director Independent Director	Name	Book closure date Number of Shares Held	Education Background and Work Experience
				Crowell Construction of Crowell Construction Independent Director of China Bills Finance Corporation Chairman of TIANMU INTERNATIONAL
19	Independent Director	Ying-Chih Chang	0	Master of Engineering, Cornell University Chairman of EEC Adjunct professor and specialist at National Taiwan University International Engineer Certification Asia-Pacific Engineer Certification

Attachment VIII: Lift restrictions on the non-compete clause of the Company's board of directors

The following table applies only to directors actually elected at the shareholders meeting; it does not apply to those who were not elected.

Candidate Identity	Name	Concurrent positions in other companies	Job Title
Director	Chou Chih-Ming	Core Pacific World Co., Ltd.	Director
		Huading Enterprise Co., Ltd.	Director
		BES Engineering Vietnam Company Limited	Chairman
Director	Chao-Lung Chen	Tong-Kai Construction Co., Ltd.	Chairman
Director	Mei-Yuan Yang	BES Engineering Vietnam Company Limited	Director
		Overseas Investment and Development Co., Ltd.	Director
Director	Cheng Ssu-Tsung	Delpha Construction Co., Ltd.	Director of Corporate Representative Chairman
		QARRA INTERNATIONAL CO., LTD.	Director
		Yuan Tung Investment Co., Ltd.	Chairman
		Pao-Hsin Investment Co., Ltd.	Chairman
		Rui Cheng Hao Investment Co., Ltd.	Chairman
Director	Wen-Peng Lin	Huajian Construction Co., Ltd.	Director of Corporate Representative Chairman
		Parking Nova Tech CO., LTD.	Director of Corporate Representative
		Ina Energy Corporation	Independent Director
		UNI AIRWAYS CORPORATION	Director of Corporate Representative
Director	Mei-Hui Li	Optivision Technology Inc.	Independent Director
		HEP TECH CO., LTD.	Director of Corporate Representative
Director	Pei-Chuan Wu	PJ Asset Management Co., Ltd.	Director of Corporate Representative
		MASADA TECHNOLOGY CO., LTD.	Director of Corporate Representative
		Ina Energy Corporation	Director of Corporate Representative
		Pau Shi Energy Corp.	Director of Corporate Representative Chairman
Director	Ming-Hung Yen	Delpha Construction Co., Ltd.	Director
		Everbrite Technology Co., Ltd.	Chairman
		EVERDURA Technology Co., Ltd.	Director of Corporate Representative

Candidate Identity	Name	Concurrent positions in other companies	Job Title
		EVERDURA Energy Co., Ltd.	Director of Corporate Representative
		EverMira AI Tech Co., Ltd.	Director of Corporate Representative Chairman
Independent Director	Ming-Tang Kuo	Wang Bang Construction Co., Ltd.	Officers
Independent Director	Chao-Ching Hsu	MegaJoys Consulting Ltd.	Director
		LexPro Attorneys-at-Law	Director
		TOPOINT TECHNOLOGY CO., LTD.	Independent Director
Independent Director	Shih-Yang Chen	SMARTAX CONSULTING INC.	Director
		TAIWAN CHINSAN ELECTRONIC INDUSTRIAL CO., LTD.	Director of Corporate Representative
		Delpha Construction Co., Ltd.	Independent Director
		WONDERFUL HI-TECH CO., LTD.	Independent Director
		Hsin Kuang Steel Company Limited	Director
Independent Director	Hung-Da Lin	Bai-Ai Health Co., Ltd.	Director of Corporate Representative Chairman
		U-TEND CLOUD INFORMATION CO., LTD.	Director of Corporate Representative Chairman
		TIANMU INTERNATIONAL CO., LTD.	Director of Corporate Representative Chairman
		LIAN CHIAU CO.,LTD.	Director of Corporate Representative Chairman
		LUMI HEALTH INNOVATION CO., LTD.	Chairman
		CROWELL DEVELOPMENT CORP.	Independent Director
Independent Director	Ying-Chih Chang	ENVISION ENGINEERING CONSULTANTS CO., LTD.	Director
		HKR ENGINEERING CONSULTANTS LTD.	Chairman

Four. Appendices

Appendix I. Articles of Incorporation of BES Engineering Corp.

Articles of Incorporation of BES Engineering Corp.

Chapter One General Provisions

Article 1 The Company is incorporated in accordance with The Company Act, and is named BES Engineering Corporation.

Article 2 The Company is engaged in the following business activities:

1. B601010 Soil and stone mining industry
2. C803990 Other petroleum and coal products manufacturing (premixed asphalt concrete)
3. C901040 Premixed concrete manufacturing
4. C901050 Cement and concrete products manufacturing
5. CA02010 Metal structure and construction component manufacturing
6. E101011 Comprehensive construction activities
7. E401010 Channel dredging industry
8. E402010 Sand and silt marine dumping
9. E501011 Water pipe installation
10. E502010 Fuel catheter installation engineering
11. E599010 Piping engineering
12. E601010 Electric appliance construction
13. E603010 Cable installation engineering
14. E603020 Elevator installation engineering
15. E603040 Fire safety equipment installation engineering
16. E603050 Automatic control equipment engineering industry
17. E603080 Traffic signal installation engineering
18. E603090 Lighting equipment installation engineering
19. E604010 Industrial machinery installation
20. F111090 Wholesale of building materials
21. F301010 Department stores
22. F301020 Supermarkets.
23. F399010 Convenience stores
24. G801010 Warehousing
25. H701010 Housing and building development and rental
26. H701020 Industrial factory development and rental
27. H701040 Specific area development
28. H701050 Investment, development and construction in public construction

29. H701060 New towns, new community development
30. H701070 Process zone expropriation and urban land readjustment agency
31. H701080 Urban renewal reconstruction
32. H702010 Construction management
33. H703090 Real estate business
34. H703100 Real estate leasing.
35. H703110 Senior citizen residence
36. H705010 Management of national non-public use property
37. I103060 Management consulting
38. I503010 Landscape and interior designing
39. J101030 Waste disposing
40. J101040 Waste collecting
41. J101050 Sanitary and pollution controlling services
42. J101060 Wastewater (sewage) treatment
43. J101080 Waste recycling
44. J101990 Other environmental sanitation and pollution control service
45. JA01010 Auto repair
46. JB01010 Conference and exhibition services
47. JE01010 Rental and leasing
48. E602011 Refrigeration and air conditioning engineering
49. ZZ99999 Non-prohibited or non-restricted businesses, in addition to the permitted businesses.

Article 2-1 The Company may, by resolution of the Board of Directors, become a limited shareholder in another company, and the total amount of its investment will not be subject to the 40% limitation on paid-in capital stipulated in Article 13 of the Company Act.

Article 3 The Company has its Headquarters in Taipei City and may establish offices or branches domestically and internationally, as required by the circumstances.

Chapter Two Ownership

Article 4 The Company has an authorized capital of 30 billion New Taiwan Dollars in 3 billion shares, all of which are common shares. Each share has a face value of ten New Taiwan Dollars. The board of directors is authorized to raise share capital in multiple issues.

Article 5 Unless otherwise specified by the competent securities authority, the aggregate number of shares of the company held by all directors shall be the number of registered shares.

Article 6 All share certificates of the Company are registered and shall be issued after having been affixed with the signatures or personal seals of the director representing the

company, assigned its serial number, and are duly certified or authenticated by the competent authority and other registered institutions designated by the competent authority.

Shares of the Company are exempted from actual printing but shall be registered with the Taiwan Depository and Clearing Corporation.

Article 7 Transfers of the names of shares cannot be made within 60 days prior to shareholders' general meetings, 30 days prior to extraordinary general meetings or 5 days before the Company's decision on dividend or bonus distribution or other ex-dates.

Article 8 Unless otherwise specified by law or securities regulation, all share administration-related affairs shall proceed according to Regulations Governing the Administration of Shareholder Services of Public Companies.

Chapter Three Shareholder Meetings

Article 9 Meetings of shareholders include annual general meeting of shareholders (AGM) and extraordinary general meeting of shareholders (EGM). Shareholder general meetings shall be held within six months after the end of each fiscal year. Extraordinary general meetings, when necessary, are held in accordance with the provisions of the Company Act.

Article 10 Each shareholder shall be notified of the date, location and reasons for convening shareholders meetings at least 30 days before the general meetings or 15 days before the extraordinary meetings.

Article 11 If a shareholder is unable to attend the shareholders' meeting, he/she shall submit the proxy form issued by the company five days prior to the meeting, which shall be signed or sealed by the principal, specifying the scope of authorization, and delivered to the company, authorizing the proxy to attend the shareholders' meeting. Other than the trusts or securities agencies approved by the authorities, a person representing more than two shareholders as a proxy cannot have the shares exceeding three percent of the total voting shares. The exceeded voting rights will not be counted.

Article 12 If a meeting of shareholders is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairman of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if the vice chairperson is also on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the directors to act as chair. Where the chairperson does not make such a designation, the directors shall select from among themselves one person to serve as chair.

For the meeting that is convened by the ones with the convening authority outside of the board, the meeting should be chaired by convening authority. One person should be selected to chair the meeting if there are more than two present.

- Article 13 Unless otherwise specified by the Company Act, shareholder meetings shall have the attendance of shareholders with more than half majority of the issued shares and the resolutions shall be represented by more than half majority of the attending shareholders.
- Article 14 Unless otherwise specified in the Company Act, the standard of one share, one vote shall apply to every shareholder. However, the shares owned by the Company under the Company Act shall have no voting power.
- Article 15 Shareholder meeting resolutions shall be compiled into detailed minutes, and signed or sealed by the chairperson, and disseminated to each shareholder by no later than 20 days after the meeting. The aforementioned minutes may also be disseminated by way of public announcements and shall be retained by the company on a permanent basis. The attendance register and proxy forms shall be retained for at least one year. However, if a shareholder raises a litigious claim against the Company according to Article 189 of The Company Act, the abovementioned documents must be retained until the end of the litigation.
- Article 15-1 The Company may purchase liability insurance to insure itself against liabilities that may arise as a result of services rendered by the directors, and thereby reduce and diversify the risk of major losses suffered by the Company and its shareholders as a result of mistakes or illegal actions committed by directors.

Chapter Four Board of Directors

- Article 16 The company shall have seven to eleven directors, who shall be elected by the shareholders' meeting in persons with legal capacity, and the number of independent directors shall not be less than one-third.
- The election of directors adopts a candidate nomination approach, and the directors are elected by the shareholders from the list of candidates announced by the Company.
- The election of independent and non-independent directors shall be conducted separately but elected simultaneously. The elected seats are counted separately.
- The nomination of directors and independent directors and related regulations are conducted pursuant to the Company Act and Securities and Exchange Act.
- Article 17 The directors shall be elected for a term of three years and are eligible for re-election, unless the shareholders' meeting resolves on a term of less than three years, in which case that resolution shall govern.
- Article 18 The directors organize the Board of Directors, with a Chairman and a Vice Chairman elected among them; the Chairman is responsible for the overall management of the company's major affairs and the Board of Directors' routine affairs, and represents the company externally; the powers of the Board of Directors are governed by laws and the Articles of Incorporation, and resolutions of the shareholders' meeting.

- Article 19 The Board of Directors shall hold regular meetings at least once per quarter and all directors shall be notified of the meetings seven days in advance. However, in case of emergency, it may convene a meeting at any time. All meetings shall be convened by the Chairman, who shall also serve as the chairperson. If the Chairman is on leave or unable to perform his duties for any reason, the Vice Chairman shall act in his place. If the Vice Chairman is also on leave or unable to perform his duties for any reason, the Chairman shall designate a director to act in his place. If the Chairman does not designate a person to act in his place, the directors shall elect one among themselves to do so. Notice of the convening of Board of Directors' meetings may be sent via fax or email.
- Article 20 When a director is unable to attend a board meeting, he/she may appoint another director to represent him/her and exercise the voting rights in writing. Each director may only represent one other director.
- Article 21 Unless otherwise specified by the Company Act, a board meeting shall require the attendance of more than half of the directors. Resolutions may only be passed with the consent of more than half of the directors present. The minutes of the meeting shall be signed or sealed by the chairperson.
- Article 21-1 Directors of the Company may receive salaries or travel allowances, the amount of which shall be determined by the Board of Directors with reference to the standards of similar companies.

Chapter Five Audit Committee

- Article 22 The Company has established an audit committee which is composed of all independent directors in accordance with Article 14-4 of the Securities and Exchange Act to be responsible for performing the functions of supervisors specified in the Company Act, the Securities and Exchange Act and other regulations.
- Article 23 (Deleted)
- Article 24 (Deleted)
- Article 25 (Deleted)

Chapter Six Managers

- Article 26 The Company shall appoint one CEO to plan and execute the policies set by the Board of Directors and the orders of the Chairman, and appoint one president to oversee all business operations of the Company. In addition, there shall be several vice presidents and assistant vice presidents; the vice presidents and assistant vice presidents shall be appointed and dismissed by the Board of Directors.

Chapter Seven Accounting

- Article 27 The Company's fiscal year runs from January 1 to December 31 of the same year. The Company's board of directors is responsible for conducting the final account at the end of each financial year, and then preparing various statements in

accordance with the Company Act after the annual final account. The statements and must be submitted to the audit committee for review at least 30 days before the annual general meeting, and the audit committee shall produce reports to be presented during the annual general meeting for ratification.

1. Business report.
2. Financial statements.
3. Motions for profit distribution or making up for losses.

Article 28 If the Company has pre-tax profit for the current year, it shall appropriate 3% as remuneration to employees, of which 0.75% is the remuneration distributed to entry-level employees, and no more than 2% as remuneration to directors. However, if the Company still has accumulated losses, an amount shall be reserved in advance to make up for the losses. The allocation percentages in the abovementioned paragraph shall be implemented after the resolution approval at the board meeting with more than two-thirds of directors attending and more than half of the attending directors agreed and passed the resolution, and then reported to the shareholders meeting. The abovementioned employee remuneration can be paid in stock or in cash.

Article 28-1 Taking into consideration future business and capital needs and long-term financial planning, the Company adopts a dividend policy that combines cash dividends and stock dividends. If there is a surplus after the annual final accounts, it will be distributed in the following order:

- I. Profit-seeking enterprise income tax payable in accordance with laws and regulations.
- II. Make up for past losses.
- III. Allocate 10% as legal reserve.
- IV. Special reserve is then allocated or reversed in accordance with the law or for the needs of operations.

The balance after deducting the abovementioned items, plus the accumulated undistributed earnings of the previous year, shall there be any profit, at least 20% shall be provided as the bonus to the shareholders. Provided, such the percentage of profit distribution, and the percentage of cash distribution may be proposed by the Board of Directors based on the actual earning and funds, to be resolved by the AGM for implementation. However, the abovementioned distribution of bonus to the shareholders, may be made in cash or share dividends. The cash dividends shall not be less than 10% of the total dividends. But if the cash dividend is lower than NT\$0.1, the dividends will be paid in stock.

Chapter Eight Guarantee

Article 29 Where it is necessary for the company to provide guarantees due to business needs, it shall do so in accordance with the provisions of the Company's Regulations Governing Endorsements/Guarantees and after approval by the Board of Directors.

Chapter Nine Supplementary Provisions

Article 30 The organizational charters of the Company's Board of Directors and the Company's other organizational charters are established separately.

Article 31 Any matters not specified in these Articles of Incorporation shall be handled in accordance with the provisions of the Company Act.

These Articles of Incorporation were established on September 5, 1970 and came into force on the date of legal registration; the first amendment was made on November 4, 1970; the second amendment on December 12, 1972; the third amendment on February 14, 1975; the fourth amendment on April 9, 1976; the fifth amendment on August 20, 1976; the sixth amendment on June 28, 1977; the seventh amendment on June 8, 1979; the eighth amendment on April 26, 1982; the ninth amendment on October 28, 1982; the tenth amendment on May 15, 1986; the eleventh amendment on September 15, 1987; the twelfth amendment on May 31, 1988; the thirteenth amendment on May 29, 1989; the fourteenth amendment on May 30, 1990; the fifteenth amendment on December 26, 1991; the sixteenth amendment on June 19, 1992; the seventeenth amendment on December 3, 1992; the eighteenth amendment on June 29, 1993; the nineteenth amendment on July 21, 1994; the twentieth amendment on November 20, 1995; the twenty-first amendment on December 30, 1996; the twenty-second amendment on April 23, 1999; the twenty-third amendment on June 14, 2000; the twenty-fourth amendment on June 5, 2001; the twenty-fifth amendment on June 18, 2002; the twenty-sixth amendment on June 30, 2003; the twenty-seventh amendment on June 20, 2006; the twenty-eighth amendment on June 21, 2007; the twenty-ninth amendment on June 19, 2009; the thirtieth amendment on June 17, 2010; the thirty-first amendment on June 17, 2010; the thirty-second amendment on June 5, 2012; the thirty-third amendment on June 18, 2015; the thirty-fourth amendment on June 17, 2016; the thirty-fifth amendment on June 21, 2017; the thirty-sixth amendment on May 31, 2024; and the thirty-seventh amendment on May 29, 2025.

Appendix II. Rules of Procedures for Shareholder Meetings of BES Engineering Corp.

1991.12.26 Approved by shareholder meeting
1998.04.23 Approved by shareholder meeting
2002.06.18 Approved by shareholder meeting
Amended by the Letter (91) Dong-Fa 91000142-11 on July 19, 2002
2012.06.05 Approved by shareholder meeting
2024.05.31 Approved by shareholder meeting

Article 1 Unless otherwise provided by laws and regulations or the Company's Articles of Incorporation, the Company's shareholders' meetings shall be conducted in accordance with these Rules.

Article 2 The shareholders as stated in the Rules are the shareholders themselves or their entrusted proxies.

Unless otherwise specified by the law, shareholder meetings are to be convened by the board of directors.

The Company's shareholder meetings shall be held in a physical venue. Any changes to the convening of a shareholder meeting shall be resolved in a board meeting, which should be completed at the latest before the notice of the shareholder meeting is sent.

The Company shall compile an electronic file that contains the meeting advice, a proxy form, a detailed description of the agenda to be ratified or discussed during the meeting, and notes on re-election or discharge of directors and post it onto the Market Observation Post System (MOPS) at least 30 days before an annual general meeting, or 15 days before an extraordinary shareholder meeting. At least 30 days before an annual general meeting or 15 days before an extraordinary shareholder meeting, an electronic copy of the shareholder meeting handbook and supplementary information shall be prepared and posted onto the MOPS. Meeting Handbooks and supplementary information for shareholders' meetings should also be made available at the Company's and the professional share registration agent's office for the access of shareholders at any time.

The abovementioned meeting handbook and supplementary materials shall be made available by the Company to shareholders in the following ways on the day of the shareholder meeting:

1. Distributed on-site at the venue of the shareholder meeting where the physical meeting is held.
2. If the shareholder meeting is also available through teleconferencing, distribute the materials at the physical venue, and upload the electronic files to the teleconferencing platform.
3. If the shareholder meeting is held by teleconferencing, the electronic files shall be uploaded to the teleconferencing platform.

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

The selection or dismissal of directors, changes in the Company's Articles of Incorporation, capital reduction, application for public offering termination, director non-compete permit, capital increase from surplus, capital increase from capital reserve, company dismissal, merger, division, or the matters in the subparagraphs of Paragraph 1, Article 185 of the Company Act, Article 26-1 and Article 43-6 of the Securities Trading Act, and the matters in Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be cited in the reasons for convening a meeting. The main contents shall also be explained, which may not be brought up as extraordinary motions.

The notification for the convening of shareholder meeting has announced the re-election of directors and inauguration date. After the re-election at the shareholder meeting, the inauguration date shall not be changed by extraordinary motion or other means in the same meeting.

Shareholders who hold over 1% of the total issued shares may propose motions in the Company's shareholder general meeting. Each shareholder is entitled to propose one motion, and additional motions will not be included in the discussion. Furthermore, if the issue raised by shareholders involves items in Paragraph 4, Article 172-1 of the Company Act, the board of directors can omit the proposal.

The Company shall announce, before the book closure date for the annual general meeting, the acceptance of shareholders' proposals, the procedures in accepting proposals either in writing or electronic version and the place and time of acceptance. The period of acceptance shall not be less than 10 days.

Shareholders shall limit their proposed motions to 300 words only; proposals that exceed 300 words will not be accepted for discussion. Shareholders who have successfully proposed their motions shall attend the annual general meeting in person or through proxy attendance and participate in the discussion.

Prior to the date for issuance of notice of a shareholders meeting, this Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. During the shareholders meeting, the board of directors shall explain the reasons why certain proposed motions are excluded from the discussion.

Shareholders may appoint proxies to attend shareholder meetings on their behalf by completing the Company's proxy form and specifying the scope of delegated authority.

Each shareholder may issue one proxy form and delegate one proxy only. All proxy

forms must be received by the Company at least 5 days before the shareholder meeting. In cases where multiple proxy forms are issued, the one that arrives first shall prevail. Unless when a declaration made is to cancel the earlier declaration of intent.

Should the shareholder decide to attend shareholder meeting personally or exercise voting rights in writing or using electronic means after a proxy form has been received by the Company, a written notice must be sent to the Company by no later than 2 days before the meeting commences to withdraw the proxy arrangement. If the shareholder fails to withdraw proxy arrangement before the due date, the vote of the proxy attendant shall prevail.

Should the shareholder decide to attend shareholder meeting in person after a proxy form has been received by the Company, a written notice must be sent to the Company by no later than 2 days before the meeting commences to withdraw the proxy arrangement. If the shareholder fails to withdraw proxy arrangement before the due date, the vote of the proxy attendant shall prevail.

Article 3

The meeting notice shall specify details such as the check-in time, venue, and other important notes for shareholders, proxy solicitors and proxies (referred to as shareholders) where relevant, which is to be sent together with the attendance sign-in card to the shareholders.

Admission of meeting participants shall begin at least 30 minutes before the meeting commences. The reception area must be clearly marked and stationed with competent personnel. Check in to the teleconferencing platform of the shareholder meeting should be completed at least 30 minutes before the meeting starts, those who complete the check-in are considered to have attended the meeting in person. Shareholders attending the meeting should present their attendance sign-in card to obtain an attendance ID and use it to attend the meeting. The number of shares present will be calculated based on the number of shares recorded on the attendance sign-in card or electronically.

Shareholders should present the attendance card, sign-in card, or other attendance documents issued by the Company to attend the shareholders meeting, and produce identity documents for the staff of the Company to conduct verification. Solicitors soliciting proxy forms shall also bring identification documents for verification.

Shareholders who attend the meeting shall be given a copy of the meeting handbook, annual report, attendance pass, opinion slip, motion ballots and any information relevant to the meeting. Prepare additional ballots if director election is also being held during the meeting.

Shareholders who would like to attend the teleconferencing of the shareholder meeting should register with the Company at least two days before the shareholder meeting.

For shareholder meetings that are held by teleconferencing, the Company shall

upload the meeting manual, annual report and other relevant information to the teleconferencing platform of the shareholder meeting, and keep them disclosed until the end of the meeting.

Article 4

Attendance and voting at a shareholders meeting shall be calculated based on the number of shares. Shareholders are entitled to one vote per share, except for shares that are subject to voting restrictions or situations outlined in Paragraph 2, Article 179 of The Company Act.

The number of shares represented by shareholders attending the meeting shall be calculated based on the sign-in book or sign-in cards handed in plus the number of shares exercising voting rights by correspondence or electronic means.

Shareholders may exercise their voting power in correspondence or by electronic transmission in shareholder meetings, and the exercise method shall be specified in the notice of shareholders meetings. Shareholders exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person. However, this is also considered to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting. It is therefore recommended that the Company avoids the submission of extraordinary motions and amendments to original proposals.

Shareholders exercising voting rights by correspondence or electronic means shall deliver their declaration of intent to the Company at least two days before the shareholders meeting. If there is a repetition of the declaration of intent, whichever delivered the first will be served. Unless when a declaration made is to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event that the shareholder intends to attend the shareholders meeting in person or by teleconferencing, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised 2 business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. If a shareholder exercises voting rights both by electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Article 5

Shareholders' meeting should be held at the location of the Company or the place convenient for the shareholders and suitable for the meeting occasion. The meeting should not be earlier than 9am or later than 3pm.

If the shareholder meeting is held by teleconferencing, it is not subject to the restriction on the venue as specified in the 1st paragraph.

Article 6 If a meeting of shareholders is convened by the board of directors, the meeting shall be chaired by the chairman of the board. When the chairman of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairman shall act in place of the chairperson; if the vice chairperson is also on leave or for any reason unable to exercise the powers of the vice chairperson, the chairman shall appoint one of the directors to act as the chair. Where the chairman does not make such a designation, the directors shall select from among themselves one person to serve as the chair.

It is advisable that shareholder meetings convened by the board of directors be chaired by the chairman of the board in person and attended by a majority of the directors and one member of each functional committee on behalf of the committee in person. The attendance shall be recorded in the meeting minutes.

For the meeting that is convened by the ones with the convening authority outside of the board, the meeting should be chaired by convening authority. One person should be selected to chair the meeting if there are more than two present.

Article 7 Attorneys, accountants or other relevant personnel appointed by the Company may attend the shareholder meeting as non-voting delegates.

Article 8 The entire process of a shareholders' meeting should be recorded on audio or video and retained for at least one year. However, if a lawsuit has been instituted by any shareholder in accordance with the provisions of Article 189 of the Company Act, the minutes of the shareholders' meeting involved shall be kept by the company until the legal proceedings of the foregoing lawsuit have been concluded.

For the shareholder meetings held by teleconferencing, the Company shall retain records of the shareholders' registration, login, check-in, questioning, voting and vote counting results, etc., and make continuous and uninterrupted audio and video recording of the entire meeting.

The abovementioned materials and audio and video recordings shall be properly retained by the Company during the period of existence, and the audio and video recordings shall be provided to the entrusted person handling the video conference affairs for their preservation.

If the shareholder meeting is to be held by teleconferencing, the Company should audio- and video-record the backend operation interface of the teleconferencing platform.

Article 9 The chairperson is to call the meeting to order at the designated meeting time, but is to announce a postponement if the attending shareholders represent less than half of the total issued shares. The number of postponement is limited to two times, totaling no more than 1 hour. The chair is to announce the meeting adjourned if still less than 1/3 of the total issued shares are presented at the meeting after the postponement twice. For the shareholder meeting held by teleconferencing, the Company shall announce the adjournment of the meeting on the teleconferencing

platform.

If the quorum is not met after two postponements but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Paragraph 1, Article 175 of the Company Act. The tentative resolution may be sent to all shareholders to notify them of another shareholder meeting to be held within one month. Shareholders who wish to attend the shareholder meeting which is to be held by teleconferencing shall register with the Company in accordance with Article 3. However, for special resolution matters specified by laws and regulations, the formation of the resolutions shall be handled in accordance with the laws and regulations.

If the attending shareholders represent more than half of the total issued shares before the end of the meeting, the chair is to make a tentative resolution and re-submit it for a shareholders vote in accordance with Article 174 of the Company Act.

Article 10 The board should set the agenda for the meetings that it convenes. The meeting should be carried out based on the agenda, and should be not changed without the resolution of the shareholders.

The rules of the preceding paragraph may be applied to a meeting of shareholders convened by a party that is not the board of directors.

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

After the said meeting ends, shareholders shall not elect another chairperson to hold another meeting at the same or any other place.

If the chairperson declares the meeting ended in violation of the rules of procedure, a new chairperson of the meeting may be elected by a resolution to be adopted by a majority of the voting rights represented by the shareholders attending the said meeting to continue the proceedings of the meeting.

Article 11 Before speaking, the attending shareholders should first fill out speech notes clearly stating the purpose, account number (or the attendance pass number) or account name and allow the chair to determine the order to give the speech.

The attending shareholders are considered to offer no statement if they only provide speech notes without giving statements. In the event where the content of the statement is inconsistent with the speech note, the content of the statement should prevail.

When an attending shareholder is making a statement, other shareholders shall not speak unless given permission by the chairman and the speaking shareholder. Violators shall be halted by the chairman.

Article 12 Each shareholder shall not make more than two statements for the same proposals without the chairperson's agreement, and each statement shall not exceed five

minutes.

If shareholder's statement violates the rules or exceeds the scope of the issue, the chairperson shall halt the statement.

For the shareholder meetings held by teleconferencing, the shareholders who attend the meeting by teleconferencing may raise their questions in text form on the teleconferencing platform after the chair announces the start of the meeting and before the chair announces the ending of the meeting. A shareholder may not raise their questions more than twice for a single motion, and each question is limited to 200 words. These do not apply to the requirements of Article 11, Paragraph 2 of Article 13, and Paragraphs 1 to 2 of this Article.

The abovementioned questions which do not violate the rules or do not exceed the scope of the motion should be disclosed on the teleconferencing platform as public knowledge.

Article 13 Corporate entities that have been appointed as proxy attendants can only appoint one representative to attend shareholder meeting.

The corporate shareholders who appoint more than two delegates to attend the meeting can only have one person giving speech for a motion.

Article 14 After an attending shareholder speaks, the chairman shall personally answer or designate a person to answer.

Article 15 The chair is to stop discussion and announce for a vote for the motion that is close to the level to be decided by votes.

Article 16 The monitoring and counting personnel for the voting should be assigned by the chair, and the monitoring personnel should have a shareholder status.

Unless otherwise regulated by the Company Act or the Articles of Incorporation, a motion is passed when supported by shareholders representing more than half of the total voting rights in the meeting. During the voting process, the chair or the designated personnel announce the total number of the eligible voting rights of the attending shareholders case by case and then carry out the voting. On the same day of the meeting, the number of agree, disagree and abstain are entered into the Market Observation Post System.

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

After the chairperson announces the start of the meeting, the shareholders who participate in the meeting through teleconferencing shall conduct voting on various motions and election through the teleconferencing platform, and must complete the voting before the chairperson announces the close of voting. Those who do not complete the voting before the announced ending time are considered abstention.

When a shareholders' meeting is held via video conference, unless there are special reasons and the chairman instructs otherwise, the votes shall be counted once after the chairman announces the vote, and the voting and election results shall be announced.

For the shareholder meetings also held by video-assisted methods, shareholders who have already registered to attend the meetings by teleconferencing in accordance with the provisions of Article 2 but wish to attend the physical meetings shall take the procedures same as the registration to cancel their registration at least two days before the meeting. Those who fail to cancel the registration on time can only attend the meetings by teleconferencing.

Those who exercise their voting rights by correspondence or by electronic means without withdrawing their declaration of intent and participate in shareholder meetings by teleconferencing shall not exercise their voting rights on the original motion, propose amendment to the original motion or exercise their voting rights on the revision of the original motion, except for extraordinary motions.

The voted issues should be made into a resolution record signed or stamped by the chair and then distributed to each shareholder within twenty days after the meeting. The production and the distribution of the resolution record can be made electronically or by public notice.

The distribution of the aforementioned resolutions can be entered into Market Observation Post System to be publicly announced.

The resolution proceedings should correctly record the year, month, day, venue, name of the chair, voting method, the essentials of the proceedings and the voting results (including the statistical weights). If there is an election of director, the votes received by each nominee shall also be disclosed. These records are to be kept permanently during the Company's existence.

The minutes of the shareholder meeting held by teleconferencing should record the items mentioned in the preceding paragraph, the starting and ending time of the meeting, the convening method of the meeting, the name of the chairperson and the meeting minute taker, and the measures taken when the teleconferencing platform or the teleconference experiences natural disasters, incidents or force majeure.

The shareholder meeting held by teleconferencing should follow the procedures mentioned in the preceding paragraph, and the meeting minutes should also specify the alternative measures taken for shareholders who may have difficulties joining the meeting by teleconferencing.

Article 17 For the amendment or substitute of the same motion, the chair is to combine it with the original motion to determine the vote order. If one of the proposals has been passed, the other proposals are viewed as denied and no more voting will be conducted.

Article 18 During the meeting the chairperson shall announce recess at set times.
The chair is to rule a meeting suspension due to force majeure and announce another time to resume the meeting as appropriate.
The shareholders may decide to postpone or continue the meeting within five days in accordance with Article 182 of the Company Act.

- Article 19 The chair is to direct proctors (or security guards) to help maintain order of the meeting.
- Article 20 The number of shares owned by the solicitors, the entrusted proxies and shareholders attending the shareholder meeting in writing or electronically is compiled into a chart with a prescribed format on the meeting day and is disclosed clearly at the meeting venue. For shareholder meetings that are held by teleconferencing, the Company shall upload the above information to the teleconferencing platform at least 30 minutes before the start of the meeting, and keep them disclosed until the end of the meeting.
- When the shareholder meeting by teleconferencing is announced to start, the number of voting rights of the attending shareholders is disclosed on the teleconferencing platform. The same applies to when the total number of shares of the shareholders in attendance and the number of voting rights in attendance are compiled again during the meeting.
- The Company must disclose on MOPS in a timely manner any shareholder meeting resolutions that constitute material information as defined by law or the rules of Taiwan Stock Exchange Corporation (or Taipei Exchange).
- Article 21 The shareholder meeting notice should specify the following matters if the meeting is also made available through teleconferencing:
1. Methods of participation in the meeting through teleconferencing and for exercising their rights.
 2. The handling of issues with the video conference platform or participation in the teleconference due to natural disasters, incidents or other force majeure events, including at least the following:
 - (1) The time or date when the abovementioned issues cannot be resolved and the meeting needs to be postponed or resumed.
 - (2) Shareholders who have not registered to participate in the shareholder meeting by teleconferencing shall not participate in the postponed or resumption of the meeting.
 - (3) If the shareholder teleconference meeting cannot resume, and the total number of shares represented in attendance still meet the statutory quorum for the resolutions conducted after subtracting the number of shares that attended the meeting by teleconferencing, the meeting may still continue without needing a postponement or resumption. For shareholders who originally choose to attend the shareholder meeting by teleconferencing, the number of share is counted in the total of shares of shareholders attending the meeting, but is considered abstention in all the motions presented in the meeting.
 - (4) The handling methods for when the results for all the motions have been announced, and there are no extraordinary motions.

3. Alternative measures taken for shareholders who may have difficulties joining the meeting by teleconferencing.

Article 22 For shareholder meetings that are held by teleconferencing, the Company immediately discloses the voting results of motions and election results to the teleconferencing platform of the shareholder meeting in accordance with the regulations, and keeps them disclosed for at least another 15 minutes after the chair announces the ending of the meeting.

Article 23 Both the chairperson and the meeting minute keeper shall be at the same domestic location when holding teleconferencing shareholder meetings, and the chair should announce the address of the place at the beginning of the meeting.

Article 24 For shareholder meetings that are held by teleconferencing, the Company shall provide shareholders with a simple connection test before the meeting, and provide relevant services before and during the meeting to resolve technical communication problems.

For shareholder meetings that are held by teleconferencing, the chairperson should announce at the start of the meeting that except when there is no need to postpone or continue the meeting in accordance with Paragraph 4, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the provisions of Article 182 of the Company Act is not applicable to the date of meeting postponement or resumption within 5 days for the interruption to the teleconferencing platform or the meeting lasting more than 30 minutes due to natural disasters, incidents or force majeure, before the chair announces the end of the meeting.

In the event of a meeting postponement or resumption as mentioned in the preceding paragraph, shareholders who have not registered to participate in the shareholder meeting by teleconferencing shall not participate in the postponed or resumed meeting.

In accordance with the provisions of Paragraph 2 for meeting postponement and resumption, shareholders who have registered and completed the check-in to the original meeting by teleconferencing, but do not participate in the postponed or resumed meeting, the shares shown presented at the original shareholder meeting, and the voting rights and election rights already exercised shall be included in the total number of shares, and number of voting rights and election rights of the postponed or resumed meeting.

In the case of an postponement or adjournment of the shareholders' meeting in accordance with the provisions of paragraph 2, it is not necessary to re-discuss and resolve the motions for which the voting and vote counting have been completed, and the voting results or the slate of elected directors have been announced.

If the teleconference shareholder meeting cannot resume as described in Paragraph 2, and the total number of shares represented in attendance still meet the statutory

quorum for the convening of the meeting after subtracting the number of shares that attended the meeting by teleconferencing, the meeting should still continue without needing a postponement or resumption in accordance with Paragraph 2. In the event of a meeting to be resumed as described in the preceding paragraph, for shareholders who originally choose to attend the shareholder meeting by teleconferencing, the number of share is counted in the total of shares of shareholders attending the meeting, but is considered abstention in all the motions presented in the meeting.

If the Company postpones or resumes the meeting according to the provisions of Paragraph 2, the relevant preparation should be conducted based on the date of the original shareholder meeting in accordance with Paragraph 7 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies. In accordance with period specified by the 2nd half of Article 12 and Paragraph 3, Article 3 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies and Paragraph 2, Article 44-5, Article 44-5 and Paragraph 1, Article 44-17 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall postpone or resume the date of shareholder meeting in accordance with the provisions of Paragraph 2.

Article 25 The above rules shall take effect once approved during a shareholder meeting. The same applies to all subsequent revisions.

Appendix III. Rules for the Election of Directors of BES Engineering Corp.

1991.12.26 Approved by shareholder meeting
2002.06.18 Approved by shareholder meeting
Amended by the Letter (91) Dong-Fa 91000142-11 on July 19, 2002
2013.06.19 Approved by shareholder meeting
2017.06.21 Approved by shareholder meeting
2024.05.31 Approved by shareholder meeting

Article 1 The election of the Company’s directors shall comply with the Rules; for anything not specified in the Rules, the Company Act and other related laws and regulations shall be applied.

Article 2 Elections of the Company’s directors shall be conducted in accordance with the candidate nomination system as the procedures set out in Article 192-1 of the Company Act, with the cumulative voting method.

The name of the voter may be substituted as the number of attendance card printed on the ballot. Each share is vested with voting rights equal to the number of directors to be elected. These voting rights may be concentrated on one candidate or spread across multiple candidates.

The directors and independent directors shall be nominated separately but elected simultaneously. The elected seats are counted separately.

Article 2-1 The overall composition of the board of directors shall be taken into consideration in the selection of the Company's directors. Board members should be diverse in a manner that supports the Company's operations, business activities and growth. The diversity should be based on, but is not limited to, the following two principles:

- I. Background and value: Gender, age, nationality, culture etc.
- II. Knowledge and skills: Career background (e.g. law, accounting, industry, finance, marketing or technology), professional skill and industry experience.

More than half of the Company's board members shall consist of persons who are neither a spouse nor a second-degree relative or closer to any director.

Composition of the board of directors shall be determined after taking into consideration the overall performance evaluation.

Article 3 All of the directors shall be elected from legally competent persons at the shareholders’ meeting. In accordance with the number of directors specified in the Company’s Articles of Incorporation and ballot summary from the electronic voting platform and statistical results from the shareholders meeting, those receiving ballots representing the highest numbers of voting rights will be elected to be the directors **and** independent directors, respectively, sequentially according to their respective number of votes. If two or more candidates receive the same number of votes, which consequently exceeds the number of directors to be elected, such candidates shall draw lots to decide the winner. If such candidate(s) is(/are) not present, the chairman shall draw lots on behalf of the candidate(s).

- Article 4 At the beginning of the election, the chair appoints ballot examiners and ticket clerks to perform various duties required in the event.
- Article 5 Election ballots shall be issued by the Company, and shall be numbered with the attendance certificate number and shall indicate the number of voting rights.
- Article 6 Voters shall fill in names of candidates in the "Candidates to be elected" box or field and add in their own shareholder account number. If the candidate is not a shareholder, the candidate's name and ID card number will have to be specified instead. However, when the candidate is a juristic-person shareholder, in the column of Candidate, the name of the juristic-person shall be filled, or both the names of the juristic-person and its representative.
- Article 7 Ballots are considered void in any of the following circumstances:
1. Ballots that have not been deposited into the ballot box.
 2. Ballots not produced by the company.
 3. Blank ballot papers that have not been filled in by voters.
 4. If the filled candidate is a shareholder whose account name and shareholder account number are non-conforming with the shareholder's roster; if the filled candidate is not a shareholder whose name, identity document number have been found to be non-conforming after verification.
 5. Ballots that contain writings other than the candidate's account name and shareholder account number (or identity document number).
 6. Ballots with illegible writing.
 7. Any one item of the account name (name), shareholder account number (ID number), and number of voting rights has been altered after being filed.
 8. The candidate's account name or name written on the ballot coincides with another shareholder, but no shareholder account number or ID card number is provided for identification.
 9. There is more than one name of the candidate to be elected on the same ballot.
- Article 8 Ballots are to be counted openly immediately after voting. The chairperson, or the MC as instructed by the chairperson, will announce the outcome of the vote, including the names of elected directors and the number of votes received. All ballots used in the above election shall be sealed and signed by the ballot examiner, and held in proper custody for at least one year. However, if a shareholder raises a litigious claim against the Company according to Article 189 of The Company Act, the abovementioned documents must be retained until the end of the litigation.
- Article 9 The elected directors are given certificates of election after the conclusion of the voting.
- Article 10 The Rules, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

Appendix IV. Shareholding of the Company's Directors

Record date, last day for share transfer for the shareholders meeting: March 22, 2026

Job Title	Name	Current shareholding	Ownership
Chairman	Yang Jen Industrial Co., Ltd.	489,439	0.0304%
	Representative: Chou Chih-Ming	0	0.0000%
Director	China Petrochemical Development Corporation	172,615,175	10.7354%
	Representative: Chen Ruey-Long (resigned on 2025.11.19)	0	0.0000%
	Representative: Liu Liang-Hai (inaugurated on 2025.12.2)	0	0.0000%
Director	Formostar Garment Co. Ltd	195,050	0.0121%
	Representative: Tsai Chao-Lun	40,785	0.0025%
Director	Ten King Investment Co., Ltd.	12,792,267	0.7956%
	Representative: Bai Jun-Nan	0	0.0000%
Director	Chang-Li Co., Ltd.	1,575,450	0.0980%
	Representative: Liu Liang-Hai (resigned on 2025.12.1)	0	0.0000%
	Representative: Cheng Ssu-Tsung (Inaugurated on 2025.12.1 / Resigned on 2026.1.23)	998,835	0.0621%
	Representative: Du-Wu Shan (inaugurated on 2026.2.24)	0	0.0000%
Directors (excluding those acting as representatives)		187,667,381	11.6715%
Independent Director	Ko Shu-Jen	0	0.0000%
Independent Director	Chang Fang	0	0.0000%
Independent Director	Liu Teng-Cheng	0	0.0000%
Independent Director	Pan Wei-Kang	0	0.0000%
Overall Independent Directors' Shareholding Position		0	0.0000%
Overall Directors' Shareholding Position		187,667,381	11.6715%

Note: 1. The shareholding percentage in this table is based on the total number of issued shares of 1,607,904,084 as of March 22, 2026, the last day for share transfer records for the Company's annual general meeting of shareholders.

2. In accordance with the provisions of Paragraph 2, Article 2 of the Securities and Exchange Act and Paragraph 6, Article 2 of the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, all directors of the company must hold a minimum of 38,589,698 shares.

3. The Company has established an Audit Committee as required by law, and therefore has no supervisors. As such, the shareholding percentage of supervisors is not applicable.