

# 2025 ANNUAL REPORT

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# U-Ming Marine Transport Corp.

## 2025 Annual Report

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## One. Letter to Shareholders

### I. Market Introduction

In 2025, the global economy continued to navigate a highly uncertain environment. Rising trade protectionism, intensifying geopolitical risks, and the imposition of elevated tariffs by the United States on multiple countries weighed on global trade flows. In response to ongoing trade frictions, China accelerated adjustments to its economic structure, further reinforcing the trend toward global supply chain reconfiguration. Against this backdrop, visibility on market demand declined markedly, while inflationary pressures stemming from tariff policies persisted. At the same time, major economies faced multiple challenges—including rising costs, efficiency constraints, and policy coordination—while advancing energy transition initiatives and pursuing climate objectives. The interaction of these factors resulted in a dry bulk shipping market characterized by heightened volatility and rapid structural shifts.

Following an adjustment phase at the beginning of the year, the dry bulk market gradually recovered in 2025. As supply and demand conditions moved toward a more balanced footing, freight rate momentum improved in the second half of the year, leading to a “low at the beginning, strong at the end” market pattern. In the first quarter, iron ore shipments were constrained by Brazil’s rainy season and cyclones in Australia, extending the market weakness seen toward the end of the previous year. In the second quarter, concentrated shipments by Australian miners related to annual settlements drove a notable improvement in Capesize vessel demand, supporting a gradual recovery in freight rates. In the third quarter, Vale increased iron ore exports from Brazil, while import demand from Chinese steel mills rebounded, further strengthening market momentum and driving the Baltic Dry Index (BDI) steadily higher through September.

Entering the fourth quarter, seasonal restocking demand for major commodities, the peak season for grain transportation, and the market’s early reflection of the future ramp-up of the Simandou iron ore project in Guinea contributed to an increasingly positive market sentiment. As a result, the Baltic Dry Index (BDI) climbed to its annual high of 2,339 points in December. For the full year, the average BDI stood at 1,681 points, representing only a modest 4% decline compared with 2024, underscoring the dry bulk market’s resilience and capacity to adjust amid multiple headwinds.

Looking ahead to 2026, the dry bulk shipping market is expected to remain in a highly uncertain environment. Global trade protectionism and geopolitical conflicts continue to disrupt supply chain operations. Regional risks, including the Red Sea crisis, have forced vessels to divert routes, extending voyage distances and increasing operating costs. Meanwhile, uncertainty surrounding U.S. tariff policy remains, coupled with moderating global economic growth, ongoing adjustments in China’s property sector, and the acceleration of the energy transition, is placing near-term pressure on demand for traditional bulk commodities. Against this backdrop, cargo composition is entering a transitional phase. At the same time, tighter environmental regulations are driving up operating and compliance costs, with some older vessels required to reduce speed or exit the market earlier than planned. According to the IMF, global economic growth in 2026 is projected to ease slightly to 3.1% from 3.2% in 2025. Clarksons estimates that dry bulk fleet supply growth will reach 3.5% in 2026, while dry bulk tonne-mile demand growth is expected to be approximately 1.9%, indicating continued short-term pressure on supply–demand fundamentals. Nevertheless, supported by structurally longer trade routes that enhance tonne-mile demand, the gradual ramp-up of Simandou iron ore shipments from West Africa, a relatively low newbuilding orderbook, and reduced available capacity due to vessels undergoing special surveys, the market retains a structural foundation conducive to maintaining relatively stable freight rates.

## II. Business Performance

In 2025, the global political and economic landscape underwent significant changes. Leveraging a strong and experienced management team, U-Ming responded to market challenges with agility while actively adopting artificial intelligence technologies to enhance its smart and data-driven competitive advantages. Through flexible adjustments and continuous innovation, U-Ming delivered solid revenue and earnings performance despite a challenging market environment.

For the year, consolidated revenue reached NT\$15.57 billion, while net income attributable to shareholders amounted to NT\$3.64 billion, resulting in earnings per share (EPS) of NT\$4.31. The key operational highlights are summarized as follows:

### (A) Flexible Fleet Deployment to Enhance Financial Performance

U-Ming continued to demonstrate solid operating capabilities by leveraging its deep understanding of global trade flows and dry bulk market trends to flexibly optimize the balance between long-term charter coverage and spot market exposure across its fleet, thereby enhancing overall operating efficiency and resource utilization. The Company's Capesize, Panamax and Handy fleets consistently achieved average daily earnings above market benchmarks throughout the year, reflecting strong market execution and a competitive cost structure.

In parallel, U-Ming actively expanded cooperation with high-quality cargo owners and advanced its deployment on new trade routes, strengthening its long-term contract portfolio and mitigating exposure to market volatility. These initiatives reinforced the stability of the Company's revenue structure while sustaining long-term growth momentum.

### (B) Driving Decarbonization Innovation to Build Sustainable Advantages

In 2025, U-Ming continued to deepen its digitalization and environmental transformation, steadily strengthening fleet operating efficiency and long-term competitiveness. During the year, the 325,000 dwt VLOC "M.V. Grand Pioneer" was fitted with four rotor sails, becoming the first vessel in Taiwan to practically deploy wind-assisted propulsion technology. This milestone marked a concrete step forward in the Company's low-carbon shipping strategy. The rotor sail system is expected to reduce fuel consumption and carbon emissions by approximately 10–12%, enhancing operating efficiency while lowering environmental impact.

In addition, U-Ming has systematically incorporated energy-saving designs into its newbuilding program, including Mewis ducts, propeller energy-saving fins, and silicon-based anti-fouling coatings. By optimizing vessel design across hull form, propulsion efficiency, and hydrodynamic resistance, these measures further improve fuel efficiency and extend maintenance cycles. Through modular installation processes and digitalized operational training, the Company has effectively shortened retrofit schedules and enhanced crew proficiency. These initiatives demonstrate U-Ming's strong execution capabilities in adopting new technologies and making sustainability investments, while laying a solid foundation for the Company's progress toward its 2050 net-zero shipping objective.

### (C) Recognized for Sustainability Leadership and Corporate Responsibility

U-Ming has long been committed to sustainable development and has received broad recognition both domestically and internationally. The Company has been included as a constituent of the FTSE4Good Emerging Index for nine consecutive years and the FTSE4Good TIP Taiwan ESG Index of the Taiwan Stock Exchange for ten

consecutive years. U-Ming's Sustainability Report has received the highest distinction, the Platinum Award, for three consecutive years, and the Company has also been honored with the Taiwan Top 100 Sustainable Model Enterprises Award.

In addition, U-Ming was selected for Business Weekly's "Top 100 Carbon Competitiveness" ranking, and received the ESG Transportation Sustainability Gold Award for two consecutive years. The Company also completed greenhouse gas inventory and third-party verification ahead of regulatory deadlines, demonstrating proactive alignment with evolving sustainability regulations.

Employees are U-Ming's most valuable asset. The Company has been awarded the HR Asia Best Companies to Work for in Asia Award for five consecutive years and has ranked among the top 10% of listed companies in occupational health and safety performance for three consecutive years. These achievements underscore U-Ming's strong commitment to employee well-being and excellence in sustainable corporate management.

### **III. Summary of Business Plan for the Current Year**

#### **(A) Deepening Fleet Deployment Toward a Ten-Million-DWT Milestone**

The Company's first 174,000-cbm liquefied natural gas (LNG) carrier is scheduled for delivery within the year, marking U-Ming's formal entry into the LNG transportation sector and the opening of a new chapter in its business development. This strategic deployment not only expands the Company's operating footprint but also establishes a critical platform for its participation in the global energy transition.

Looking ahead, U-Ming will continue to advance fleet structure optimization and diversification, steadily expanding its new-generation fleet. The Company remains committed to its long-term growth objectives of operating 100 vessels with an aggregate deadweight tonnage of 10 million dwt, thereby strengthening overall competitiveness and sustaining long-term growth and sustainability momentum.

#### **(B) Introducing Biofuels to Advance Toward Net-Zero Emissions**

To accelerate the achievement of its decarbonization commitments, U-Ming plans to introduce B100 (100% biodiesel) as an alternative marine fuel, commencing onboard trials and operational validation across its owned dry bulk fleet. This initiative represents a significant milestone in advancing the dry bulk shipping sector toward a low-carbon transition. Compared with conventional marine fuels, B100 is capable of reducing carbon emissions by over 80%.

The Company expects that the adoption of B100 will meaningfully offset carbon-related costs and enhance route competitiveness and environmental compliance under the EU Emissions Trading System (EU ETS) and the Carbon Intensity Indicator (CII) regulatory framework. Through proactive fuel transition and operational validation, U-Ming continues to strengthen its pathway toward net-zero shipping.

#### **(C) Expanding Offshore Capabilities to Lead the Offshore Wind Market**

U-Ming continues to advance shipping and energy transition in parallel while actively expanding its presence in the Asia-Pacific offshore wind market. Through its subsidiary, U-Ming Offshore (UMO), the Company has formed U-Ming Purus Offshore Holding (UPO) in partnership with the UK-based Purus Group, marking a significant milestone in international collaboration and strengthening offshore

operation and maintenance capabilities in Taiwan and the broader region.

UPO has placed orders for two Commissioning Service Operation Vessels (CSOVs) equipped with hybrid diesel-electric propulsion systems and fully electric walk-to-work systems, delivering enhanced energy efficiency and operational safety. These vessels will also be fitted with intelligent onboard monitoring and safety management systems, improving operational flexibility and reliability. Building on this platform, U-Ming aims to further deepen the application of green shipping technologies and expand into new sustainable energy markets, positioning itself as a key contributor to the development of clean energy across the Asia-Pacific region.

#### **IV. Business Strategies and Prospects**

##### **(I) Future Company Development Strategy**

###### **(A) Alternative Fuels and Energy Transition Strategy**

As the global shipping industry enters a new phase of energy transition, the Company regards alternative fuels and low-carbon deployment as a critical foundation of its long-term competitiveness. U-Ming takes a disciplined approach in assessing the maturity and economic viability of emerging fuel technologies, vessel designs, and operating models, and advances fleet transformation in a phased and orderly manner, aligned with regulatory developments and operational requirements.

Through forward-looking planning and flexible fleet deployment, the Company is committed to striking a balance between carbon reduction and cost control, ensuring that its fleet remains resilient and capable of sustaining stable operations and long-term growth amid evolving environmental and energy policies.

###### **(B) Optimizing the Business Model**

While continuing to deepen its core dry bulk shipping operations, the Company actively reviews and optimizes its overall business model, strengthening capital allocation discipline and risk management frameworks to enhance the stability and quality of its earnings profile. Through diversified business deployment and strategic partnerships, U-Ming mitigates exposure to single-market dependence and freight rate cyclicality, while expanding into new revenue streams with long-term growth potential.

By improving capital efficiency and operational flexibility, the Company aims to build a resilient earnings base that supports sustainable growth alongside prudent risk control, and underpins its ability to deliver stable annual dividends with attractive yields. Through this approach, U-Ming seeks to create long-term, durable investment value for its shareholders.

###### **(C) Key Talent Development Program**

Placing people at the core of its future development, the Company will continue to advance key talent development initiatives to strengthen its medium- to long-term human capital strategy and management succession framework. Through structured training programs, mentorship mechanisms, and cross-functional learning platforms, U-Ming cultivates mid-level leaders with global perspectives and strong operational capabilities, ensuring effective knowledge transfer and sustainable organizational continuity.

In parallel, the Company will introduce performance-oriented talent development systems to enhance execution and innovation across teams, fostering a corporate

culture defined by professionalism, efficiency, and innovation. These efforts are designed to support the Company's long-term growth objectives and reinforce its competitiveness in the global market.

## **(II) Impact of External Competition, Regulatory Environment, and Macro-Operational Factors**

Against the backdrop of rapid shifts in global economic structures and energy policies, demand differentiation has emerged between traditional and emerging cargoes, as the market undergoes a new phase of rebalancing. In response to the structural changes driven by industry transformation, U-Ming has adopted a prudent yet forward-looking operating strategy, continuously strengthening operational resilience and long-term competitiveness.

On the one hand, the Company continues to consolidate its market position in core cargoes such as iron ore and coal. On the other, it is actively expanding into emerging cargoes with strong growth potential—including bauxite, agricultural products, and materials related to new energy development—in order to enhance the diversity and stability of its cargo mix.

At the same time, U-Ming closely monitors shifts in global trade flows, with particular focus on emerging export momentum from West Africa, and has proactively positioned itself in long-haul trades to capture growth opportunities arising from extended voyage distances and increased tonne-mile demand.

Operationally, the Company continues to enhance fleet fuel efficiency and digital management capabilities. Through speed optimization and the application of decarbonization technologies, U-Ming effectively reduces unit operating costs while ensuring compliance with increasingly stringent international environmental regulations.

By maintaining flexible fleet deployment and an appropriate balance of long-term contract coverage, U-Ming is able to mitigate market volatility during this period of structural transition, sustain stable profitability, and lay a solid foundation for long-term sustainable growth.

## **V. Conclusion**

Looking ahead, the global economy in 2026 will continue to face multiple uncertainties. Prolonged U.S.–China trade frictions, moderating recovery momentum in China, and persistent inflationary pressures—together with geopolitical risks and extreme weather events—will continue to challenge global trade, investor confidence, and supply chain stability. At the same time, the rapid advancement of artificial intelligence and automation technologies is reshaping industrial structures and patterns of energy consumption.

Against this backdrop, the operating environment for the shipping industry has become increasingly complex. Regional security risks are extending voyage distances and raising costs, while the availability of green fuels remains limited and pricing elevated. In parallel, energy efficiency and carbon intensity regulations have been fully implemented, accelerating the industry's need to enhance operational efficiency and respond to sustainability imperatives. In the face of a highly dynamic external environment, U-Ming will continue to adopt a prudent yet flexible approach, timely adjusting its fleet deployment and contract mix, strengthening risk management, and steadily advancing its green transition to create sustainable long-term value for shareholders.

Going forward, U-Ming will continue to leverage its three core assets—human capital, a sustainable fleet, and integrated resources—and be guided by its five core values of continuous improvement, teamwork, integrity, passion and purpose, and sustainable operations. By navigating change with resilience and discipline, the Company aims to further deepen its global maritime logistics footprint and advance toward its vision of becoming a world-class shipping enterprise.

## Two. Corporate Governance Report

### I. Profile of the directors, president, senior vice presidents, vice presidents, and heads of various departments and branches

#### (I) Board Directors

##### 1. Information of the Board Directors

March 23, 2026

| Job title | Nationality or Place of Registration | Name                                                            | Gender and age            | Elected (service)Date | Term of Office (Years) | First-time elected date (Service) | Number of Shares Owned When Elected |                                | Existing Number of Shares Owned |                                | Current Number of Shares Owned by Spouse or Minor Children |                                | Experience and Education Background                                         | Existing Job Title Held in the Company and Other Company                                                                                                                                                                                                             | Whose Spouse or Second-Degree Relative Serving as a Head, Board Director, or supervisor |                       |                | Notes |
|-----------|--------------------------------------|-----------------------------------------------------------------|---------------------------|-----------------------|------------------------|-----------------------------------|-------------------------------------|--------------------------------|---------------------------------|--------------------------------|------------------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-----------------------|----------------|-------|
|           |                                      |                                                                 |                           |                       |                        |                                   | Number of Shares                    | Percentage of Shareholding (%) | Number of Shares                | Percentage of Shareholding (%) | Number of Shares                                           | Percentage of Shareholding (%) |                                                                             |                                                                                                                                                                                                                                                                      | Job title                                                                               | Name                  | Relations      |       |
|           |                                      |                                                                 |                           |                       |                        |                                   |                                     |                                |                                 |                                |                                                            |                                |                                                                             |                                                                                                                                                                                                                                                                      |                                                                                         |                       |                |       |
| Chairman  | ROC                                  | HSU, Shu-Tong                                                   | Male<br>Over 71 years old | 5.27.2025             | 3                      | 5.15.1995                         | 992,133                             | 0.12                           | 992,133                         | 0.12                           | 0                                                          | 0.00                           | Master of University of Notre Dame                                          | Chairman of Far Eastern New Century Corp., Asia Cement Corp. and Far Eastone Telecommunications Co., Ltd.                                                                                                                                                            | Director                                                                                | Douglas Jefferson Hsu | Father and son | No    |
| Director  | ROC                                  | Asia Cement Corporation Representative<br>Douglas Jefferson HSU | Male<br>41-50 years old   | 5.27.2025             | 3                      | 1.16.1985                         | 331,701,152                         | 39.25                          | 331,701,152                     | 39.25                          | 0                                                          | 0.00                           | Master of Mendoza College of Business (MBA), University of Notre Dame       | Chief Innovation Officer of Far East Group, Vice Chairman of Far Eastern New Century Corp., Executive Vice President of U-Ming Marine Transport Corp., Director of Far Eastone Telecommunications Co., Ltd. and Director of Far Eastern International Bank Co., Ltd. | Chairman                                                                                | HSU, Shu-Tong         | Father and son | No    |
|           | ROC                                  |                                                                 |                           | 5.27.2025             |                        | 6.5.2007                          | 0                                   | 0.00                           | 0                               | 0.00                           | 0                                                          | 0.00                           |                                                                             |                                                                                                                                                                                                                                                                      |                                                                                         |                       |                |       |
| Director  | ROC                                  | HSU, Shu-Ping                                                   | Male<br>Over 71 years old | 5.27.2025             | 3                      | 6.13.2019                         | 83,595                              | 0.01                           | 83,595                          | 0.01                           | 1,000                                                      | 0.00                           | Master of Operation Research of Stanford University                         | Vice Chairman of Far Eastern New Century Corporation and President of Ding & Ding Management Consultants Co., Ltd.                                                                                                                                                   | Chairman                                                                                | HSU, Shu-Tong         | Brothers       | No    |
| Director  | ROC                                  | Asia Cement Corporation Representative<br>LEE, Kun-Yen          | Male<br>Over 71 years old | 5.27.2025             | 3                      | 1.16.1985                         | 331,701,152                         | 39.25                          | 331,701,152                     | 39.25                          | 0                                                          | 0.00                           | Ya Tung Ready Mixed Concrete Co., Ltd.                                      | Director and President of Asia Cement Corporation                                                                                                                                                                                                                    | No                                                                                      | No                    | No             | No    |
|           | ROC                                  |                                                                 |                           | 5.27.2025             |                        | 5.15.2001                         | 67,558                              | 0.01                           | 67,558                          | 0.01                           | 0                                                          | 0.00                           |                                                                             |                                                                                                                                                                                                                                                                      |                                                                                         |                       |                |       |
| Director  | ROC                                  | Asia Cement Corporation Representative<br>WU, Ling-Ling         | Female<br>51-60 years old | 5.27.2025             | 3                      | 1.16.1985                         | 331,701,152                         | 39.25                          | 331,701,152                     | 39.25                          | 0                                                          | 0.00                           | Master of Business Administration (MBA), California State University        | Chief Financial Officer, Executive Vice President and Director of Asia Cement Corp.                                                                                                                                                                                  | No                                                                                      | No                    | No             | No    |
|           | ROC                                  |                                                                 |                           | 5.27.2025             |                        | 6.5.2007                          | 0                                   | 0.00                           | 0                               | 0.00                           | 0                                                          | 0.00                           |                                                                             |                                                                                                                                                                                                                                                                      |                                                                                         |                       |                |       |
| Director  | ROC                                  | Yue Ding Industry Co. Ltd.<br>Representative<br>ONG Choo Kiat   | Male<br>Over 71 years old | 5.27.2025             | 3                      | 6.24.2013                         | 93,000                              | 0.01                           | 93,000                          | 0.01                           | 0                                                          | 0.00                           | Business Management Department of Singapore Nanyang Technological Institute | Director, Global Energy Maritime Co., Ltd.<br>Director, The Steamship Mutual Underwriting Association<br>President of U-Ming Marine Transport Corp.                                                                                                                  | No                                                                                      | No                    | No             | No    |
|           | Singapore                            |                                                                 |                           | 5.27.2025             |                        | 5.15.2001                         | 41,400                              | 0.00                           | 41,400                          | 0.00                           | 0                                                          | 0.00                           |                                                                             |                                                                                                                                                                                                                                                                      |                                                                                         |                       |                |       |

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| Job title            | Nationality or Place of Registration | Name                                                            | Gender and age    | Elected (Service) Date | Term of office (years) | First-time elected date (Service) | Number of Shares Owned When Elected |                                | Existing Number of Shares Owned |                                | Current Number of Shares Owned by Spouse or Minor Children |                                | Experience and Education Background                                         | Current Job Title Held in the Company and Other companies                                                                        | Other Manager, Director, or Supervisor who is a spouse or has the second-degree kinship |      |           | Note |
|----------------------|--------------------------------------|-----------------------------------------------------------------|-------------------|------------------------|------------------------|-----------------------------------|-------------------------------------|--------------------------------|---------------------------------|--------------------------------|------------------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|------|-----------|------|
|                      |                                      |                                                                 |                   |                        |                        |                                   | Number of Shares                    | Percentage of Shareholding (%) | Number of Shares                | Percentage of Shareholding (%) | Number of Shares                                           | Percentage of Shareholding (%) |                                                                             |                                                                                                                                  | Job title                                                                               | Name | Relations |      |
| Director             | ROC                                  | Yuan Ding Investment Corp.                                      | Male              | 5.27.2025              | 3                      | 5.15.1995                         | 8,869,000                           | 1.05                           | 8,869,000                       | 1.05                           | 0                                                          | 0.00                           | Master of Texas A&M University                                              | Director of Far Eastern New Century Corporation, FETnet, and Asia Cement Corp.                                                   | No                                                                                      | No   | No        | No   |
|                      | ROC                                  | Representative LEE, Kuan-Chun                                   | Over 71 years old | 5.27.2025              |                        | 6.15.1987                         | 0                                   | 0.00                           | 0                               | 0.00                           | 0                                                          | 0.00                           |                                                                             |                                                                                                                                  |                                                                                         |      |           |      |
| Director             | ROC                                  | Far Eastern Construction Co., Ltd. Representative TUNG, Li-Chen | Female            | 5.27.2025              | 3                      | 6.8.2022                          | 1,589,790                           | 0.19                           | 1,589,790                       | 0.19                           | 0                                                          | 0.00                           | Commercial Science, National Taiwan University                              | Secretary General of Far Eastern Medical Foundation, CEO of Far Eastern Memorial Foundation and Supervisor of Yuan Ze University | No                                                                                      | No   | No        | No   |
|                      | ROC                                  |                                                                 |                   | 5.27.2025              |                        | 6.8.2022                          | 0                                   | 0.00                           | 0                               | 0.00                           | 0                                                          | 0.00                           |                                                                             |                                                                                                                                  |                                                                                         |      |           |      |
| Independent Director | ROC                                  | PAN, Wen-Yan                                                    | Male              | 5.27.2025              | 3                      | 6.13.2019                         | 0                                   | 0.00                           | 0                               | 0.00                           | 552                                                        | 0.00                           | Ph.D. of Chemical Engineering Department, University of Wyoming             | Chairman of CTCI Foundation                                                                                                      | No                                                                                      | No   | No        | No   |
| Independent Director | ROC                                  | CHU, Shao-Hua                                                   | Male              | 5.27.2025              | 3                      | 6.8.2016                          | 0                                   | 0.00                           | 0                               | 0.00                           | 0                                                          | 0.00                           | Master of Chemical Engineering and Oil Refining of Colorado School of Mines | Chairman of Chun Pin Enterprise Co., Ltd.                                                                                        | No                                                                                      | No   | No        | No   |
| Independent Director | ROC                                  | LIU, Chong-Jian                                                 | Male              | 5.27.2025              | 3                      | 6.8.2016                          | 0                                   | 0.00                           | 0                               | 0.00                           | 0                                                          | 0.00                           | Ph.D. of the Department of Economic Planning, University of Tsukuba         | Professor of the Department of Economics, National Taipei University                                                             | No                                                                                      | No   | No        | No   |
| Independent Director | ROC                                  | LI, Pin                                                         | Female            | 5.27.2025              | 3                      | 5.27.2025                         | 0                                   | 0.00                           | 0                               | 0.00                           | 0                                                          | 0.00                           | Master of Accounting Science of University of Illinois Urbana-Champaign     | N/A                                                                                                                              | No                                                                                      | No   | No        | No   |

Note 1. Representatives of Corporate Director - Asia Cement Corporation: Lee, Kun-Yen; Douglas Jefferson Hsu; and Wu, Ling-Ling

Representative of Corporate Director - Yuan Ding Investment Company: Lee Kuan Chun

Representative of Corporate Director - Yue Ding Industry Co., Ltd.: Ong Choo Kiat

Representative of Corporate Director - Far Eastern Construction Co., Ltd.: Tung Li Chen

The remaining directors are natural persons.

Note 2. The shareholding ratio in this table is based on a total 845,055,712 shares issued by the Company as of March 23, 2026 (the book closing date).

Note 3. The Company's directors do not hold shares in the name of others.

Note 4. The information of the Elected (Service) Date, First-Time Elected (Service) Date, Number of Shares Owned When Elected, Current Number of Shares Owned, and Current Number of Shares Owned by Spouse or Minor Children in the table above are about the corporate directors and followed by the personal information of their representatives.

Note 5. The Company's Chairman and President or their equals (the top manager) are not the same person, spouse, or relative within the first degree of kinship to each other.

## 2. The major shareholders of the corporate directors and supervisors:

## (1) The major shareholders of the corporate shareholders

March 23, 2026

| Name of corporate shareholders (Note 1) | Major shareholders of corporate shareholders (Note 2)                                                                 | Shareholding ratio |
|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|--------------------|
| Asia Cement Corporation                 | Far Eastern New Century Corporation                                                                                   | 19.89%             |
|                                         | Far Eastern Medical Foundation                                                                                        | 5.15%              |
|                                         | Cathay United Bank entrusted with the custody of Yuanta Taiwan Dividend Plus ETF account                              | 4.43%              |
|                                         | Yuan Ding Investment Company                                                                                          | 1.80%              |
|                                         | Taiwan Business Bank entrusted with the custody of the UOB Taiwan High Dividend Recovery 30 ETF account               | 1.77%              |
|                                         | Bank of Taiwan in Custody for Yuanta Taiwan High Dividend Low Volatility ETF Securities Investment Trust Fund Account | 1.72%              |
|                                         | Chunghwa Post Co., Ltd.                                                                                               | 1.41%              |
|                                         | Far Eastern Department Store Co., Ltd.                                                                                | 1.41%              |
|                                         | Yuan Ze University                                                                                                    | 1.37%              |
|                                         | Employee Pension Committee of Far Eastern New Century Corporation                                                     | 1.26%              |
| Yue Ding Industry Co., Ltd.             | FU-DA Transport Corporation                                                                                           | 26.95%             |
|                                         | Yutong Investment Co., Ltd.                                                                                           | 25.36%             |
|                                         | An Ho Garment Co., Ltd.                                                                                               | 15.66%             |
|                                         | Din Yuang Investment Co., Ltd.                                                                                        | 13.20%             |
|                                         | Tong Fu Investment Co., Ltd.                                                                                          | 4.61%              |
|                                         | Ya Li Precast Prestressed Concrete Industries Corp.                                                                   | 3.89%              |
|                                         | Ta Chu Chemical Fiber Co., Ltd.                                                                                       | 3.89%              |
|                                         | Yuan Ding Co., Ltd.                                                                                                   | 2.59%              |
|                                         | Bai Ding Investment Co., Ltd.                                                                                         | 2.31%              |
|                                         | Ding Shen Investment Co., Ltd.                                                                                        | 1.53%              |
| Yuan Ding Investment Company            | Far Eastern New Century Corporation                                                                                   | 100.00%            |
| Far Eastern Construction Co., Ltd       | Far Eastern New Century Corporation                                                                                   | 65.11%             |
|                                         | Der Ching Investment Corporation                                                                                      | 33.76%             |
|                                         | Shu Tong Hsu                                                                                                          | 0.69%              |
|                                         | Shi-Ping Hsu                                                                                                          | 0.11%              |
|                                         | Her-Fong Hsu                                                                                                          | 0.11%              |
|                                         | Shay-Fong Hsu                                                                                                         | 0.11%              |
|                                         | Richard Yang                                                                                                          | 0.06%              |
|                                         | Frederica Yan                                                                                                         | 0.06%              |
|                                         | Yun-Ying Kuo                                                                                                          | 0.00%              |

Note 1: Fill in the name of the director who is the representative of a corporate shareholder.

Note 2: Please fill in the name of the major shareholder (top-ten shareholders) of that corporate shareholder and the shareholding ratio of that major shareholder. The name of the major shareholder who is a juristic person is filled in the table below.

Note 3: If a corporate shareholder is not an organization, the aforementioned names and shareholding ratios to be disclosed should be the names of sponsors or donors (please refer to the Judicial Yuan announcement) and their capital contribution or donation ratio. The deceased donors should be noted as "deceased."

## (2) Corporate shareholders' major shareholders that are juristic persons

March 23, 2026

| Name of Juristic Person (Note 1)       | Major shareholders of juristic person (Note 2)                                                                                                                                                                                                                                                                                                                                                                     | Shareholding ratio                                                                               |
|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| Far Eastern New Century Corporation    | Asia Cement Corporation<br>Asia Eastern University of Science and Technology<br>Taishin International Bank entrusted with the custody of the Cathay MSCI Taiwan<br>ESG Sustainability High Dividend Yield ETF account<br>Far Eastern Medical Foundation<br>Far Eastern Memorial Foundation<br>Yuan Ze University<br>Shu Tong Hsu<br>Cathay Life Insurance Company, Ltd.<br>Chunghwa Post Co., Ltd.<br>Shu Ping Hsu | 22.92%<br>4.81%<br>4.18%<br><br>3.61%<br>3.42%<br>2.74%<br>1.71%<br>1.65%<br>1.31%<br>1.13%      |
| Far Eastern Medical Foundation         | Yo-Shon Hsu (deceased)<br>Zong-Yan Her (deceased)<br>Shu-Peng Wang (deceased)<br>Wei-Yuan Hsu (deceased)<br>Ying-Chong Huang (deceased)<br>Shu Tong Hsu<br>Ming-Der Yang (deceased)<br>Shi-Shih Hsu<br>Jar-Yi Shi<br>Shi-Song Hsu (deceased)<br>Wei-Sun Yu                                                                                                                                                         | 76.90%<br>2.31%<br>2.31%<br>2.31%<br>2.31%<br>2.31%<br>2.31%<br>2.31%<br>2.31%<br>2.31%<br>2.31% |
| Chunghwa Post Co.,Ltd.                 | Ministry of Transportation and Communications                                                                                                                                                                                                                                                                                                                                                                      | 100.00%                                                                                          |
| Far Eastern Department Store Co., Ltd. | Far Eastern New Century Corporation<br>Yuan Ding Investment Corporation<br>Yuan Tong Investment Co., Ltd.<br>Asia Cement Corporation<br>Yuan Ze University<br>Financial Department of Mega International Commercial Bank Co., Ltd.<br>Employee Pension Committee of Far Eastern Department Store Co., Ltd.<br>Yu Yuan Investment Co., Ltd.<br>Tranquil Enterprise Ltd.<br>Far Eastern Memorial Foundation          | 17.06%<br>7.66%<br>6.17%<br>5.65%<br>4.75%<br>2.26%<br>2.11%<br>2.06%<br>2.04%<br>1.71%          |
| Yuan Ze University                     | U-Ming Marine Transport Corp.<br>Far Eastern Medical Foundation<br>Far Eastern New Century Corporation<br>Fu-Ming Transport Corporation<br>Far Eastern Memorial Foundation<br>Asia Cement Corporation<br>Gy-Fong Hsu (deceased)<br>Yo-Shon Hsu (deceased)<br>Zhao-Zhong Yu (deceased)                                                                                                                              | 55.21%<br>26.05%<br>5.52%<br>5.25%<br>4.91%<br>2.76%<br>0.28%<br>0.01%<br>0.01%                  |

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| Name of juristic person (Note 1)                    | Major shareholders of juristic person (Note 2) | Shareholding ratio |
|-----------------------------------------------------|------------------------------------------------|--------------------|
| Far Eastern Memorial Foundation                     | Yo-Shon Hsu (deceased)                         | 50%                |
|                                                     | Yi-Chu Hsu                                     | 50%                |
| Fu-Da Transport Corporation                         | Fu-Ming Transport Corporation                  | 99.97%             |
|                                                     | Asia Investment Corporation                    | 0.03%              |
| Yutong Investment Co., Ltd.                         | U-Ming Marine Transport Corp.                  | 73.54%             |
|                                                     | Yuli Investment Co., Ltd.                      | 26.46%             |
| An Ho Garment Co., Ltd.                             | Far Eastern New Century Corporation            | 100.00%            |
| Din Yuang Investment Co., Ltd.                      | Far Eastern New Century Corporation            | 100.00%            |
| Tong Fu Investment Co., Ltd.                        | Oriental Union Chemical Corp.                  | 100.00%            |
| Ya Li Precast Prestressed Concrete Industries Corp. | Asia Cement Corporation                        | 83.94%             |
|                                                     | Far Eastern General Contractor Inc.            | 16.03%             |
| Ta Chu Chemical Fiber Co., Ltd.                     | Yuan Ding Investment Company                   | 41.86%             |
|                                                     | Yue Ding Industry Co., Ltd.                    | 30.26%             |
|                                                     | Yuli Investment Co., Ltd.                      | 19.38%             |
|                                                     | Yue Ming Trading Company Limited               | 8.50%              |
| Yuan Ding Co., Ltd.                                 | Far Eastern New Century Corporation            | 37.13%             |
|                                                     | Asia Cement Corporation                        | 35.50%             |
|                                                     | Der Ching Investment Corporation               | 14.50%             |
|                                                     | Yuan Ding Investment Company                   | 12.86%             |
| Bai Ding Investment Co., Ltd.                       | Far Eastern Department Store Co., Ltd.         | 66.66%             |
|                                                     | Bai Yang Investment Company                    | 33.34%             |
| Ding Shen Investment Co., Ltd.                      | Yue-Tung Investment Corp.                      | 18.00%             |
|                                                     | Asia Investment Corp.                          | 18.00%             |
|                                                     | Bai Ding Investment Co., Ltd.                  | 18.00%             |
|                                                     | Ton Fu Investment Corp.                        | 18.00%             |
|                                                     | Yuan Tong Investment Co., Ltd.                 | 18.00%             |
|                                                     | Yue Ding Industry Co., Ltd.                    | 5.00%              |
|                                                     | Ta Chu Chemical Fiber Co., Ltd.                | 5.00%              |
| Der Ching Investment Corporation                    | Asia Cement Corporation                        | 99.99%             |
|                                                     | Asia Investment Corporation                    | 0.01%              |

Note 1: Fill in the name of the major shareholder who is a juristic person in the table above.

Note 2: Please fill in the name and shareholding ratio of the major shareholder (top ten shareholders) of that corporate shareholder.

Note 3: If a corporate shareholder is not an organization, the aforementioned names and shareholding ratios to be disclosed should be the names of sponsors or donors (please refer to Judicial Yuan announcement) and their capital contribution or donation ratio. The deceased donors should be noted as “deceased.”

## 3. Disclosure of information on the professional qualification and independence of Board Director:

December 31, 2025

| Criteria<br>Name         | Professional Qualification and Experience (Note 1)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Requirement for Independence<br>(Note 2) | Number of public<br>listed companies that<br>he/she serves as an<br>Independent Director |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------------------------------------------------------------------------------------|
| HSU, Shu-Tong            | Mr. Hsu graduated with a master's degree of business administration (MBA) received from the University of Notre Dame (USA) and a master's degree in economics from Columbia University. He is currently serving as the Chairman of Far Eastern Group, which he has helped build up as one of the most diversified business groups in Taiwan, covering communication networks, cement and building materials, sea and land transportation, Department Store sales and retails, financial services, construction, etc. Under the leadership of Mr. Hsu, the total assets of Far Eastern Group are increased by 13 times to NT\$3 trillion with an annual operating income increased by 7 times to NT\$750 billion, and 63,000 employees on the payroll worldwide. Mr. Hsu was awarded with the highest honor of "Special Achievement Award" of the 13 <sup>th</sup> "Asia-Pacific Enterprise Awards" (APEA) and the highest honor of "Professional World Class" of the "Global Corporate Sustainability Award (GCSA)" in 2019.                                                                      | Non-independent Director                 | 0                                                                                        |
| Douglas Jefferson<br>HSU | Mr. Hsu graduated with a bachelor's degree of history and political science and a master's degree of business management received from the University of Notre Dame and a master's degree in design and innovation methods from the School of Design, Illinois Institute of Technology. He is currently serving as the Chief of Innovation to lead the innovation affairs of Far Eastern Group, and is the advocator for the modern operation and innovative operation mode of the affiliated enterprises. He before joining Far Eastern Group worked as a strategy and design consultant for the start-up businesses of high-tech enterprises, such as, Nestle, Denso Automotive (Japan), and Kia Motors. He previously served in the U.S. Marine Corps and is currently the Director of Far EasTone Telecommunications Co., Ltd., the Director of Far Eastern International Bank Co., Ltd., the Vice Chairman of Far Eastern New Century Corp., and the Executive Vice President of U-Ming Marine Transport Corp. In 2023, he also served as the Vice Chairman of U-Ming Marine Transport Corp. | Non-independent Director                 | 0                                                                                        |
| HSU, Shu-Ping            | Mr. Hsu graduated with a master's degree of Operation Research received from Stanford University. He was in charge of Ding & Ding Management Consultants Co., Ltd. in 1984 and participated in the planning and construction of the important information system of Far Eastern Group by exercising his profound knowledge and understanding of information management to help promote and upgrade the Group's digital information transformation. Mr. Hsu also held several important positions within Far Eastern Group to contribute his extensive experience in information technology and industrial practice. Currently, he serves as the Vice Chairman of Far Eastern New Century Corporation and the President of Ding & Ding Management Consultants Co., Ltd.                                                                                                                                                                                                                                                                                                                            | Non-independent Director                 | 0                                                                                        |
| LEE, Kun-Yen             | Mr. Lee has accumulated more than 60 years of experience in the cement and concrete related industries since his starting to work for Asia Cement Corporation in 1954 and serving as the President of the Company in 2000. He is a professional manager specializing in corporate management and sales marketing. In addition to abundant professional experience in cement, ready-mix, smelting, and construction projects, he also has professional knowledge in the operation of transportation, power and energy, stainless steel, etc. He is currently the Director and President of Asia Cement Corporation, the Director of Asia Cement (China) Holdings Corp., and the Chairman of Ya Tung Ready Mixed Concrete Co., Ltd.                                                                                                                                                                                                                                                                                                                                                                 | Non-independent Director                 | 0                                                                                        |

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| Criteria<br>Name | Professional Qualification and Experience (Note 1)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Requirement for<br>Independence (Note 2)                       | Number of public listed companies that<br>he/she serves as an Independent Director |
|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------------------------|
| WU, Ling-Ling    | Ms. Wu holds an MBA from California State University and has extensive professional experience in finance and management. She is a certified public accountant (CPA) in both the United States and Taiwan. She previously served as a supervisor of Chiahui Power Corporation, a director and supervisor of Oriental Union Chemical Corporation, and the Chief Auditor and Head of Financial Planning at Far EasTone Telecommunications Co., Ltd. She currently serves as a Director, Chief Financial Officer, and Executive Vice President of Asia Cement Corporation, a Non-Executive Director of Asia Cement (China) Holdings Corporation, a Director of Chiahui Power Corporation, and a director or supervisor of several other companies.                                                                       | Non-independent Director                                       | 0                                                                                  |
| ONG, Choo-Kiat   | Mr. Ong graduated from the Department of Business Management of Singapore Nanyang Technological Institute. He had worked in Singapore Neptune Oriental Lines Limited (NOL) and NOL Singapore Agency Pte. Ltd. since 1973, and was hired as a professional manager in Taiwan to serve as the President of U-Ming Marine Transport Corp. in 2000. He has accumulated close to 50 years of experience in the shipping industry and leads U-Ming Marine to expand the fleet scale, increase revenue, and initiate digital transformation so to become one of the leading bulk shipping companies in Taiwan. In addition to serving as the Director of U-Ming Marine Transport Corporation, he is also the Director of Global Energy Maritime Co., Ltd. and the Director of the Steamship Mutual Underwriting Association. | Non-independent Director                                       | 0                                                                                  |
| LEE, Kuan-Chun   | Mr. Lee holds an MBA from Texas A&I University and has extensive professional experience in finance. He previously served as the Chief Financial Officer of the Far Eastern Group and retired with honorary status in 2021. Mr. Lee has held several key positions within the Far Eastern Group, including General Manager of Yuan Ding Co., Ltd., Vice Chairman of Far Eastern Electronic Toll Collection Co., Ltd., Chairman of Far Eastern Industries (Shanghai) Ltd., Chairman of Air Liquide Far Eastern Ltd., and Director of Shangri-La's Far Eastern Plaza Hotel. He currently serves as the Director of Far Eastern New Century Corp., the Director of Far EasTone Telecommunications Co., Ltd., the Director of Asia Cement Corp., and the Chairman of Kindred Plus Philanthropic Foundation of Taipei.     | Non-independent Director                                       | 0                                                                                  |
| TUNG, Li-Chen    | Ms. Tung graduated from the Department of Business Administration at National Taiwan University. She is a certified accountant in the Republic of China and has served as a vice chairman and CPA at KPMG Taiwan. Currently, she serves as Secretary General of Far Eastern Medical Foundation, CEO of Far Eastern Memorial Foundation and the supervisor of Yuan Ze University.                                                                                                                                                                                                                                                                                                                                                                                                                                      | Non-independent Director                                       | 0                                                                                  |
| CHU, Shao-Hua    | Mr. Chu graduated with a master's degree of Chemical Engineering and Oil Refining received from Colorado School of Mines. He had once served as the Acting Executive of Taiwan Institute of Chemical Engineers, Chairman of Chinese Petroleum Society, and the President and Chairman of CPC Corporation, Taiwan. He is currently serving as the Director of Green Foundation and the Chairman of Chun Pin Enterprise Co., Ltd. He has professional knowledge in oil refining, petrochemical, energy, engineering, industrial safety, and environmental protection; also, has rich experience in enterprise operation and management.                                                                                                                                                                                 | Independent Director<br>None of the events stated in<br>Note 2 | 0                                                                                  |

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| Name            | Criteria<br>Professional Qualification and Experience (Note 1)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Requirement for Independence (Note 2)                       | Number of public listed companies that he/she serves as an Independent Director |
|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------------------------------------------------------|
| PAN, Wen-Yen    | Mr. Pan graduated with a Ph.D. degree in Chemical Engineering received from the University of Wyoming (UW). He had once served as the Chairman of Kuo Kuang Power Co., Ltd., the Chairman of CPC, Taiwan, and the Chairman of Gintech Energy Corporation. He is currently serving as the Chairman of CTCI Foundation. He has professional knowledge and experience in petrochemical and energy; also, has extensive experience in corporate business operation and management.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Independent Director<br>None of the events stated in Note 2 | 1                                                                               |
| LIU, Chong-Jian | Professor Liu graduated with a Ph.D. degree in Economic Planning received from the University of Tsukuba (Japan). He has professional knowledge mainly in industrial economics, public economics, and transportation economics. He had once served as the Acting Executive of Taiwan Communication Society, the Secretary-General of "TTIDA," the member of National Communications Commission, etc. He is currently a professor in the Department of Economics of National Taipei University and the Chairman of Taiwan Communications Society.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Independent Director<br>None of the events stated in Note 2 | 0                                                                               |
| LI, Pin         | Ms. Li has served as President of Far EasTone Telecommunications Co., Ltd., Chief Commercial Officer, Chief Financial Officer of Far EasTone Telecommunications Co., Ltd., as well as Deputy General Manager of Strategic Development at Citibank Taiwan, and Chief Financial Officer at Standard Chartered Bank Taiwan. She assumed the position of President at Far EasTone Telecommunications Co., Ltd. on September 10, 2010.<br><br>Since joining Far EasTone in November 2000, Ms. Li has held various key roles including Chief Financial Officer and Executive Vice President of the Integrated Services Business Group, and Chief Commercial Officer. In 2004, she was named "Best CFO in the Asia-Pacific Telecommunications Sector" by an Asia-Pacific investor relations ranking. She was also recognized as "Best CEO" by the internationally renowned financial publication FinanceAsia in 2012, 2013, and 2017, and was honored as "Asia's Best CEO" by Corporate Governance Asia magazine in 2015. In 2018, she was named "CEO of the Year" in the telecommunications sector by the Asia Communication Awards, becoming the first CEO in Taiwan's telecom industry to receive this prestigious recognition. | Independent Director<br>None of the events stated in Note 2 | 0                                                                               |

Note 1: Professional qualification and experience: Describe the professional qualification and experience of each director and supervisor. For those who are members of the Audit Committee with accounting or financial expertise, describe their accounting or financial background and work experience, in addition, describe whether they have subject to any of the matters stated in Article 30 of the Company Act.

Note 2: During the two years before being elected or during the term of office, an independent director of a public company may not have been or be any of the following:

1. An employee of the company or any of its affiliates.
2. A director or supervisor of the company or any of its affiliates.
3. A natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings.
4. A spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of a managerial officer under subparagraph 1 or any of the persons in the preceding two subparagraphs.
5. A director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act.
6. If a majority of the company's director seats or voting shares and those of any other company are controlled by the same person: a director, supervisor, or employee of that other company.
7. If the chairperson, general manager, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses: a director (or governor), supervisor, or

employee of that other company or institution.

8. A director, supervisor, officer, or shareholder holding five percent or more of the shares, of a specified company or institution that has a financial or business relationship with the company.
9. A professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof; provided, this restriction does not apply to a member of the remuneration committee, public tender offer review committee, or special committee for merger/consolidation and acquisition, who exercises powers pursuant to the Act or to the Business Mergers and Acquisitions Act or related laws or regulations.
10. Fall under any of the circumstances listed in Article 30 of the Company Act.
11. Was elected as a representative of the government, a legal entity, or its representative as stipulated in Article 27 of the Company Act.

Items 5 to 7 above do not apply to independent directors who are appointed in accordance with the Act or the laws and regulations of the local jurisdiction by a public company and concurrently serve as independent directors at the public company, its parent or subsidiary, or a subsidiary of the same parent.

The requirement regarding "during the two years before being elected" does not apply if an independent director of a public company previously served as an independent director of the company or any of its affiliates, or of a specified company or institution with a financial or business relationship with the company, as stated in items 2 or 8 above, but no longer holds that position.

#### 4. Board diversity and independence

##### (1) Formulated and disclose the board director diversity policy

The Company's Corporate Governance Best Practice Principles stipulate that the composition of the Board of Directors shall take diversity into consideration. Board members are also expected to generally possess the knowledge, skills, and professional qualities necessary for the performance of their duties. The detailed provisions are available on the Company's website.

##### (2) Specific management objectives and implementation of the board director's diversity policy

| Specific Management Objectives                                                                                                                                                                                                                                                                                                                                                                           | Implementation Status | Note |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------|
| 1. Each board member shall possess at least five areas of core professional expertise, including business management, leadership and decision-making, industry knowledge, financial and accounting expertise, international market perspective, crisis management, environmental protection, and climate change. In addition, each area of expertise shall be represented by at least two board members. | V                     |      |
| 2. The Board shall include at least three members from different age groups.                                                                                                                                                                                                                                                                                                                             | V                     |      |
| 3. Independent directors shall account for at least one-third of the Board seats, and more than half of the independent directors shall serve no more than three terms.                                                                                                                                                                                                                                  | V                     |      |
| 4. The Board shall include at least two female directors or independent directors.                                                                                                                                                                                                                                                                                                                       | V                     |      |
| 5. The Board shall include at least one director of a different nationality.                                                                                                                                                                                                                                                                                                                             | V                     |      |

The Company completed the re-election of the 20th Board of Directors at the 2025 Annual Shareholders' Meeting. The composition of the Board takes diversity into consideration, and its members possess the knowledge, skills, and professional qualities necessary for the performance of their duties, thereby achieving the Company's corporate governance objectives. The diversity of the Board members is described as follows:

## Implementation:

## 1.Core Professional Background of Board Members

December 31, 2025

| Name                  | Diversified Core Professional Expertise |                                |                    |                      |                             |                   |                          |                |
|-----------------------|-----------------------------------------|--------------------------------|--------------------|----------------------|-----------------------------|-------------------|--------------------------|----------------|
|                       | business management                     | leadership and decision-making | industry knowledge | financial accounting | international market vision | crisis management | environmental protection | climate change |
| HSU, Shu-Tong         | ✓                                       | ✓                              | ✓                  | ✓                    | ✓                           | ✓                 |                          |                |
| Douglas Jefferson HSU | ✓                                       | ✓                              | ✓                  | ✓                    | ✓                           | ✓                 |                          |                |
| HSU, Shu-Ping         | ✓                                       | ✓                              | ✓                  | ✓                    | ✓                           | ✓                 |                          |                |
| LEE, Kun-Yen          | ✓                                       | ✓                              | ✓                  | ✓                    | ✓                           | ✓                 | ✓                        |                |
| WU, Ling-Ling         | ✓                                       | ✓                              | ✓                  | ✓                    | ✓                           | ✓                 | ✓                        |                |
| ONG, Choo-Kiat        | ✓                                       | ✓                              | ✓                  | ✓                    | ✓                           | ✓                 |                          |                |
| LEE, Kuan-Chun        | ✓                                       | ✓                              | ✓                  | ✓                    | ✓                           | ✓                 |                          |                |
| TUNG, Li-Chen         | ✓                                       | ✓                              | ✓                  | ✓                    | ✓                           | ✓                 |                          |                |
| CHU, Shao-Hua         | ✓                                       | ✓                              | ✓                  | ✓                    | ✓                           | ✓                 | ✓                        | ✓              |
| PAN, Wen-Yen          | ✓                                       | ✓                              | ✓                  | ✓                    | ✓                           | ✓                 | ✓                        | ✓              |
| LIU, Chong-Jian       | ✓                                       | ✓                              | ✓                  | ✓                    | ✓                           | ✓                 |                          |                |
| LI, Pin               | ✓                                       | ✓                              | ✓                  | ✓                    | ✓                           | ✓                 |                          |                |

2.Please refer to pages 14-15 and 19-21 for the genders, ages, nationalities and major education and experience of the directors and independent directors of the Company.

3.Among the Company's current 12 directors, 2 directors are employee representatives, accounting for 16.67% of the Board; 3 directors are female, representing 25%; and 4 are independent directors, representing 33.33%. Among the independent directors, 2 have served for 9–12 years, 1 has served for 6–9 years, and 1 has served for 0–3 years.

(3) Reasons and Measures for Not Yet Achieving One-Third Representation of Either Gender on the Board

1.The current board members have been reappointed as their professional expertise and contributions meet the Company's operational needs.

2.The Company will continue to actively promote gender equality in the composition of the Board. Female candidates will be given priority consideration during future board elections.

3.The Company attaches importance to gender equality in the composition of the Board of Directors. While taking into account board diversity and core professional expertise, the Company has gradually increased the number of female directors and independent directors in recent years. The number increased from zero female directors or independent directors in the 18th Board, to two in the 19th Board, and to three in the current 20th Board. The Company will continue to increase the proportion of female directors or independent directors in order to achieve the goal that members of either gender account for at least one-third of the Board seats.

(4) Board independence: The company currently has 12 directors, including 4 independent directors, representing 33.3% of the board. There are no spousal or second-degree kinship relationships among the independent directors or between the independent directors and other directors. A majority of the board members, totaling 8 directors, have no spousal or second-degree kinship relationships, thereby complying with the requirements set forth in Article 26-3, Paragraphs 3 and 4 of the Securities and Exchange Act. Three directors have spousal or second-degree kinship relationships, as detailed on pages 7 to 8.

## (II) Information on the President, Senior Vice President, Vice President, and Head of Departments or Branches:

March 23, 2026

| Job Title                                          | Nationality      | Name                  | Gender | Elected (Service) Date | Number of Shares Owned |                                | Number of Shares Owned by Spouse and Minor Child |                                | Experience and Education Background                                                        | Concurrent Job Title Held in Other companies                                                                               | Manager Who is a Spouse or has the Second-degree Kinship |      |           | Note |
|----------------------------------------------------|------------------|-----------------------|--------|------------------------|------------------------|--------------------------------|--------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|------|-----------|------|
|                                                    |                  |                       |        |                        | Number of Shares       | Percentage of Shareholding (%) | Number of Shares                                 | Percentage of Shareholding (%) |                                                                                            |                                                                                                                            | Job title                                                | Name | Relations |      |
| President                                          | Singapore        | Choo Kiat Ong         | Male   | 7.12.2000              | 41,400                 | 0.00                           | 0                                                | 0.00                           | Business Management Department of Singapore Nanyang Technological Institute                | President of U-Ming Marine Transport (Singapore) Pte Ltd.                                                                  | No                                                       | No   | No        | No   |
| Chief Operating Officer                            | Hong Kong, China | Sik Wing Lai          | Male   | 10.2.2023              | 0                      | 0.00                           | 0                                                | 0.00                           | Bachelor of the Department of Chemistry, the University of Hong Kong                       | None                                                                                                                       | No                                                       | No   | No        | No   |
| Executive Vice President                           | ROC              | Douglas Jefferson Hsu | Male   | 3.6.2017               | 0                      | 0.00                           | 0                                                | 0.00                           | Master of Mendoza College of Business (MBA), University of Notre Dame                      | Director of U-Ming Marine Transport (Singapore) Pte Ltd.                                                                   | No                                                       | No   | No        | No   |
| Senior Vice President                              | ROC              | Jiu-Sheng Wu          | Male   | 3.6.2017               | 0                      | 0.00                           | 0                                                | 0.00                           | Master of the Department of Shipping Technology, National Taiwan Ocean University          | Director of U-Ming Marine Transport (Singapore) Pte Ltd., Chairman of U-Ming Marine Offshore Co., Ltd.                     | No                                                       | No   | No        | No   |
| Senior Vice President (Chief Finance Officer)      | ROC              | Tsung-Liang Chang     | Male   | 12.22.2010             | 1                      | 0.00                           | 0                                                | 0.00                           | Master of Business Administration of Tunghai University                                    | Director of Yue-Li Investment Corp., Director of Yue-Tung Investment Corp., Director of U-Ming Marine Offshore Co., Ltd.   | No                                                       | No   | No        | No   |
| Senior Vice President                              | ROC              | Tzu-Lung Chao         | Male   | 3.2.2026               | 0                      | 0.00                           | 0                                                | 0.00                           | Bachelor of Biology (B.Sc.) and Economics (B.A.) of the University of Maryland             | None                                                                                                                       | No                                                       | No   | No        | No   |
| Vice President, Financial Division                 | ROC              | Ching-Lin Wang        | Male   | 4.1.2025               | 0                      | 0.00                           | 457                                              | 0.00                           | Bachelor of the Department of International Trade of Soochow University                    | Director of U-Ming Marine Transport (Hong Kong) Ltd., Director of U-Ming Marine Offshore Co., Ltd.                         | No                                                       | No   | No        | No   |
| Senior Vice President, Administration Division     | ROC              | Chang-Sheng Chen      | Male   | 4.1.2025               | 0                      | 0.00                           | 0                                                | 0.00                           | Master of the Department of Financial Management, Oklahoma City University                 | Director of Yue-Li Investment Corp., Director of Yue-Tung Investment Corp., Supervisor of U-Ming Marine Offshore Co., Ltd. | No                                                       | No   | No        | No   |
| General Manager, Engineering and Material Division | ROC              | Hsien- Hsien Wang     | Male   | 4.1.2025               | 0                      | 0.00                           | 3,000                                            | 0.00                           | Bachelor of the Department of Marine Engineering, National Taiwan Ocean University         | None                                                                                                                       | No                                                       | No   | No        | No   |
| Vice President, Auditing Division                  | ROC              | Bih-Shuang Tsai       | Female | 4.1.2025               | 0                      | 0.00                           | 0                                                | 0.00                           | Completed EMBA of Far Eastern Enterprise College, School of Management, Yuan Ze University | None                                                                                                                       | No                                                       | No   | No        | No   |

|                                                 |     |                |      |          |   |      |   |      |                                                                                                           |      |    |    |    |    |
|-------------------------------------------------|-----|----------------|------|----------|---|------|---|------|-----------------------------------------------------------------------------------------------------------|------|----|----|----|----|
| General Manager, Business Division              | ROC | Ting-Yao Wei   | Male | 8.4.2022 | 0 | 0.00 | 0 | 0.00 | Master of the Department of Traffic and Transportation Management Science, National Cheng Kung University | None | No | No | No | No |
| General Manager, Marine Division                | ROC | Ting-Chiang Lu | Male | 4.1.2023 | 0 | 0.00 | 0 | 0.00 | Master of the Department of International Affairs and Strategic Studies, Tamkang University               | None | No | No | No | No |
| Vice President, Information Technology Division | ROC | Shih-Chi Liu   | Male | 1.1.2026 | 0 | 0.00 | 0 | 0.00 | Ph.D., Computer Science and Engineering, ROC Tatung University                                            | None | No | No | No | No |

Note 1: Profile of the President, Senior Vice Presidents, Vice Presidents, and heads of all departments and branches as well as those who hold any job title equivalent to President, Senior Vice Presidents, Vice Presidents, shall all be disclosed.

Note 2: The Company's President, Senior Vice Presidents, Vice Presidents, and heads of all departments and branches do not hold stock shares in the name of others.

Note 3: The Company's Chairman and President or their equals (the top manager) are not the same person, spouse, or relative within the first degree of kinship to each other.

## II. Remuneration paid to Directors, President, and Senior Vice President in the most recent year

### (I) Directors' remuneration

#### 1. Remuneration of Directors and Independent Directors

Unit: NT\$ Thousand

| Job title               | Name<br>(Note 1)                                                            | Directors' Remuneration         |                                                        |                      |                                                        |                                                                |                                                        |                                        |                                                        | Ratio of A+B+C+D to<br>Net income (Note 10) |                                                        | Remuneration to part-time employees                           |                                                        |                         |   |                                                  |   |                |                                                        | Ratio<br>A+B+C+D+E+F+G<br>to Net income (Note<br>10) |                 | Remuneration<br>received from<br>the invested<br>companies or<br>the parent<br>company<br>other than the<br>subsidiaries<br>(Note 11) |
|-------------------------|-----------------------------------------------------------------------------|---------------------------------|--------------------------------------------------------|----------------------|--------------------------------------------------------|----------------------------------------------------------------|--------------------------------------------------------|----------------------------------------|--------------------------------------------------------|---------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------------|-------------------------|---|--------------------------------------------------|---|----------------|--------------------------------------------------------|------------------------------------------------------|-----------------|---------------------------------------------------------------------------------------------------------------------------------------|
|                         |                                                                             | Remuneration<br>(A)<br>(Note 2) |                                                        | P e n s i o n<br>(B) |                                                        | D i r e c t o r s '<br>r e m u n e r a t i o n<br>(C) (Note 3) |                                                        | Business practice fees<br>(D) (Note 4) |                                                        |                                             |                                                        | salary, bonus, and<br>special<br>disbursement (E)<br>(Note 5) |                                                        | P e n s i o n<br>(F)    |   | Employees' remuneration (G) (Note 6)             |   |                |                                                        |                                                      |                 |                                                                                                                                       |
|                         |                                                                             | The<br>Company                  | Companies<br>in the<br>financial<br>report<br>(Note 7) | The<br>Company       | Companies<br>in the<br>financial<br>report<br>(Note 7) | The<br>Company                                                 | Companies<br>in the<br>financial<br>report<br>(Note 7) | The<br>Company                         | Companies<br>in the<br>financial<br>report<br>(Note 7) | The<br>Company                              | Companies<br>in the<br>financial<br>report<br>(Note 7) | The<br>Company                                                | Companies<br>in the<br>financial<br>report<br>(Note 7) | The Company<br>(Note 7) |   | Companies in the<br>financial report<br>(Note 7) |   | The<br>Company | Companies<br>in the<br>financial<br>report<br>(Note 7) |                                                      |                 |                                                                                                                                       |
|                         |                                                                             |                                 | Cash<br>amount                                         |                      | Stock<br>amount                                        |                                                                | Cash<br>amount                                         |                                        | Stock<br>amount                                        |                                             | Cash<br>amount                                         |                                                               | Stock<br>amount                                        |                         |   |                                                  |   |                |                                                        |                                                      |                 |                                                                                                                                       |
| Chairman                | HSU,Shu-Tong                                                                | 0                               | 0                                                      | 0                    | 0                                                      | 35,229                                                         | 35,229                                                 | 630                                    | 630                                                    | 35,859<br>0.99%                             | 35,859<br>0.99%                                        | 10,695                                                        | 15,559                                                 | 0                       | 0 | 6,724                                            | 0 | 6,724          | 0                                                      | 53,278<br>1.46%                                      | 58,142<br>1.60% | 276,938                                                                                                                               |
| Vice<br>Chairman        | Asia Cement Corp.<br>Representative:<br>Douglas Jefferson<br>HSU            |                                 |                                                        |                      |                                                        |                                                                |                                                        |                                        |                                                        |                                             |                                                        |                                                               |                                                        |                         |   |                                                  |   |                |                                                        |                                                      |                 |                                                                                                                                       |
| Director                | HSU,Shu-Ping                                                                |                                 |                                                        |                      |                                                        |                                                                |                                                        |                                        |                                                        |                                             |                                                        |                                                               |                                                        |                         |   |                                                  |   |                |                                                        |                                                      |                 |                                                                                                                                       |
| Director                | Asia Cement Corp.<br>Representative:<br>LEE, Kun-Yen<br>WU, Ling-Ling       |                                 |                                                        |                      |                                                        |                                                                |                                                        |                                        |                                                        |                                             |                                                        |                                                               |                                                        |                         |   |                                                  |   |                |                                                        |                                                      |                 |                                                                                                                                       |
| Director                | Yue Ding<br>Industry Co.,<br>Ltd.<br>Representative:<br>ONG Choo Kiat       |                                 |                                                        |                      |                                                        |                                                                |                                                        |                                        |                                                        |                                             |                                                        |                                                               |                                                        |                         |   |                                                  |   |                |                                                        |                                                      |                 |                                                                                                                                       |
| Director                | Yuan Ding<br>Investment<br>Company<br>Representative:<br>LEE,Kuan-Chun      |                                 |                                                        |                      |                                                        |                                                                |                                                        |                                        |                                                        |                                             |                                                        |                                                               |                                                        |                         |   |                                                  |   |                |                                                        |                                                      |                 |                                                                                                                                       |
| Director                | Far Eastern<br>Construction<br>Co., Ltd.<br>Representative:<br>TUNG,Li-Chen |                                 |                                                        |                      |                                                        |                                                                |                                                        |                                        |                                                        |                                             |                                                        |                                                               |                                                        |                         |   |                                                  |   |                |                                                        |                                                      |                 |                                                                                                                                       |
| Independent<br>Director | LIU,Chong-Jian                                                              | 0                               | 0                                                      | 0                    | 0                                                      | 3,625                                                          | 3,625                                                  | 1,636                                  | 1,636                                                  | 5,261<br>0.14%                              | 5,261<br>0.14%                                         | 0                                                             | 0                                                      | 0                       | 0 | 0                                                | 0 | 0              | 0                                                      | 5,261<br>0.14%                                       | 5,261<br>0.14%  | 0                                                                                                                                     |
| Independent<br>Director | CHU,Shao-Hua                                                                |                                 |                                                        |                      |                                                        |                                                                |                                                        |                                        |                                                        |                                             |                                                        |                                                               |                                                        |                         |   |                                                  |   |                |                                                        |                                                      |                 |                                                                                                                                       |
| Independent<br>Director | PAN, Wen-Yan                                                                |                                 |                                                        |                      |                                                        |                                                                |                                                        |                                        |                                                        |                                             |                                                        |                                                               |                                                        |                         |   |                                                  |   |                |                                                        |                                                      |                 |                                                                                                                                       |
| Independent<br>Director | Li, Pin                                                                     |                                 |                                                        |                      |                                                        |                                                                |                                                        |                                        |                                                        |                                             |                                                        |                                                               |                                                        |                         |   |                                                  |   |                |                                                        |                                                      |                 |                                                                                                                                       |

(Carryforward to next page)

(Carryforward from last page)

1. Please describe the remuneration policy, system, standard, and structure of independent directors, and describe the correlation between the remuneration amount and the responsibilities, risks, time invested, and other factors:

According to the Company's Articles of Incorporation, the Company shall appropriate an amount not more than 1% of the net income before tax after deducting remuneration distributed to employees and directors as the remuneration to directors (including independent directors), which shall be resolved and approved by the Remuneration Committee and the Board of Directors; also, should be reported to the general shareholders' meeting lawfully every year.

The independent directors' remuneration is determined by referring to the salary standards of domestic and foreign listed companies in the bulk shipping industry and external remuneration benchmarking companies, as well as the performance evaluation results concluded in accordance with the Company's "Regulations Governing Self-Evaluation or Peer Evaluation of the Board of Directors," the overall operating performance of the Company, and the future development of the industry and business risks, that is how a reasonable remuneration granted.

2. Except for the aforementioned disclosure, the remuneration received by the Company's board directors in the most recent year for providing services (such as, serving as a consultant instead of an employees of the parent company/all companies listed in the financial report/invested companies, etc.): None

## 2. Remuneration bracket

| Remuneration bracket for the payment made to each director of the Company | Name of Director                                                                                                                                                                                                                            |                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                             |                                                                                                                                                 |
|---------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                           | Total amount of the last 4 remuneration categories (A+B+C+D)                                                                                                                                                                                |                                                                                                                                                                                                                                             | Total amount of the last 7 remuneration categories(A+B+C+D+E+F+G)                                                                                                                                                                           |                                                                                                                                                 |
|                                                                           | The Company (Note 8)                                                                                                                                                                                                                        | All companies in the financial report (Note 9)                                                                                                                                                                                              | The Company (Note 8)                                                                                                                                                                                                                        | Parent company and all invested companies (Note 9) (I)                                                                                          |
| Less than NTS1,000,000                                                    | Li, Pin                                                                                                                                                                                                                                     | Li, Pin                                                                                                                                                                                                                                     | Li, Pin                                                                                                                                                                                                                                     | Li, Pin                                                                                                                                         |
| NTS1,000,000 (inclusive)~NTS2,000,000 (exclusive)                         | LIU,Chong-Jian, CHU,Shao-Hua, and PAN, Wen-Yan                                                                                                                                                                                              | LIU,Chong-Jian, CHU,Shao-Hua, and PAN, Wen-Yan                                                                                                                                                                                              | LIU,Chong-Jian, CHU,Shao-Hua, and PAN, Wen-Yan                                                                                                                                                                                              | LIU,Chong-Jian, CHU,Shao-Hua, and PAN, Wen-Yan                                                                                                  |
| NTS2,000,000 (inclusive)~NTS3,500,000 (exclusive)                         | HSU, Shu-Ping<br>Asia Cement Corporation<br>(Representative –LEE, Kun-Yen , And WU, Ling-Ling)<br>Yuan Ding Investment Company<br>(Representative –LEE, Kuan-Chun)<br>Far Eastern Construction Co., Ltd.<br>(Representative -TUNG, Li-Chen) | HSU, Shu-Ping<br>Asia Cement Corporation<br>(Representative –LEE, Kun-Yen , And WU, Ling-Ling)<br>Yuan Ding Investment Company<br>(Representative –LEE, Kuan-Chun)<br>Far Eastern Construction Co., Ltd.<br>(Representative -TUNG, Li-Chen) | HSU, Shu-Ping<br>Asia Cement Corporation<br>(Representative –LEE, Kun-Yen , And WU, Ling-Ling)<br>Yuan Ding Investment Company<br>(Representative –LEE, Kuan-Chun)<br>Far Eastern Construction Co., Ltd.<br>(Representative -TUNG, Li-Chen) | Far Eastern Construction Co., Ltd.<br>(Representative - TUNG, Li-Chen)                                                                          |
| NTS3,500,000 (inclusive)~NTS5,000,000 (exclusive)                         | Yue Ding Industry Co., Ltd.<br>(Representative –ONG Choo Kiat)                                                                                                                                                                              | Yue Ding Industry Co., Ltd.<br>(Representative –ONG Choo Kiat)                                                                                                                                                                              | No                                                                                                                                                                                                                                          | No                                                                                                                                              |
| NTS5,000,000 (inclusive)~NTS10,000,000 (exclusive)                        | HSU, Shu-Tong<br>Asia Cement Corporation<br>(Representative - Douglas Jefferson Hsu)                                                                                                                                                        | HSU, Shu-Tong u<br>Asia Cement Corporation<br>(Representative - Douglas Jefferson Hsu)                                                                                                                                                      | No                                                                                                                                                                                                                                          | Yuan Ding Investment Company<br>(Representative – LEE, Kuan-Chun)                                                                               |
| NTS10,000,000 (inclusive)~NTS15,000,000 (exclusive)                       | No                                                                                                                                                                                                                                          | HSU, Shu-Tong                                                                                                                                                                                                                               | HSU, Shu-Tong<br>Yue Ding Industry Co., Ltd.<br>(Representative –ONG Choo Kiat)<br>Asia Cement Corporation<br>(Representative - Douglas Jefferson Hsu)                                                                                      | No                                                                                                                                              |
| NTS15,000,000 (inclusive)~NTS30,000,000 (exclusive)                       | No                                                                                                                                                                                                                                          | No                                                                                                                                                                                                                                          | No                                                                                                                                                                                                                                          | Asia Cement Corporation<br>(Representative –LEE, Kun-Yen , And WU, Ling-Ling)<br>Yue Ding Industry Co., Ltd.<br>(Representative –ONG Choo Kiat) |
| NTS30,000,000 (inclusive)~NTS50,000,000 (exclusive)                       | No                                                                                                                                                                                                                                          | No                                                                                                                                                                                                                                          | No                                                                                                                                                                                                                                          | Asia Cement Corporation<br>(Representative - Douglas Jefferson Hsu)                                                                             |
| NTS50,000,000 (inclusive)~NTS100,000,000 (exclusive)                      | No                                                                                                                                                                                                                                          | No                                                                                                                                                                                                                                          | No                                                                                                                                                                                                                                          | HSU, Shu-Ping                                                                                                                                   |
| More than NTS100,000,000                                                  | No                                                                                                                                                                                                                                          | No                                                                                                                                                                                                                                          | No                                                                                                                                                                                                                                          | HSU, Shu-Tong                                                                                                                                   |
| Total                                                                     | 12 persons                                                                                                                                                                                                                                  | 12 persons                                                                                                                                                                                                                                  | 12 persons                                                                                                                                                                                                                                  | 12 persons                                                                                                                                      |

- Note 1: Individually illustrate the name of each director of the Company (names of each corporate shareholder and its representative illustrated separately as well), illustrate the name of each director and independent director separately, and disclose each payment amount in an aggregated manner. The Company's President, who is also a director, has filled out this form and Form 3 below.
- Note 2: It refers to the directors' remuneration in the most recent year (including director salary, duty allowances, severance pay, bonuses, incentives, etc.).
- Note 3: It refers to the amount of directors' remuneration resolved by the Board of Directors in the most recent year that will take effect after the resolution reached in the general shareholders' meeting on May 21, 2026.
- Note 4: It refers to the relevant business practice expenses of the directors in the most recent year (including travel expenses, special disbursement, various allowances, dormitory, business vehicle, etc.).
- Note 5: It refers to the salary, duty allowance, severance pay, bonuses, incentives, travel expenses, special disbursement, allowances, dormitory, and business vehicle received by the directors who are also the Company's employees (including part-time President, Vice President, other managerial officers, and employees) in the most recent year. Pension is an appropriated amount that is to be expensed but not yet paid in the most recent year. A rental car for business with an annual rent of NT\$573 thousand and a rental house with an annual rent of NT\$3,245 thousand are both made available to Mr. Choo Kiat Ong who is a Director and the President of the Company. A rental house with an annual rent of NT\$1,449 thousand is made available to Mr. Douglas Jefferson Hsu who is a Director and the Executive Vice President of the Company. In addition, the salary expenses recognized in accordance with IFRS 2 "Share-based Payment" that includes obtaining employee stock warrants, new restricted employee shares, and participating in cash capital increase with shares subscribed should also be included in the remuneration.
- Note 6: It refers to the employees' compensation (including stock and cash) obtained by the directors who are also the Company's employees (including part-time President, Vice President, other managerial officers, and employees) in the most recent year. It refers to the disclosure of the employees' compensation resolved by the Board of Directors in the most recent year; also, the proposed distribution amount is calculated proportionally to the actual amount distributed last year. The directors who are also the Company's employees shall fill out Table 4 for the employees' compensation received.
- Note 7: It is to disclose the total remuneration amount paid to the Company's directors by all the companies (including the Company) included in the consolidated financial report.
- Note 8: Disclose the name of the director in the respective remuneration bracket for the remuneration paid to each director of the Company.
- Note 9: Disclose the name of the director in the respective remuneration bracket for the remuneration paid to each director of the Company by all the companies (including the Company) included in the consolidated report.
- Note 10: The "Net Income" refers to the net profit after tax in the standalone financial report of the most recent year.
- Note 11:
- Remuneration received by the Company's directors from the invested companies or the parent company other than the subsidiaries shall be filled in this column (if there is none, please fill in "None").
  - The remuneration received by the Company's directors from the invested companies or the parent company other than the subsidiaries shall be included in column "I" of the remuneration bracket table with the column retitled as "Parent company and all invested companies."
  - Remuneration refers to the compensation, remuneration (including remuneration of employees, directors, and supervisors), and business practice fees received by the Company's directors who act as directors, supervisors, or managerial officers of the invested companies or the parent company other than the subsidiaries.

\*The remuneration disclosed in this table is different from the concept of income under the Income Tax Act in its nature; therefore, this table is intended for information disclosure not for taxation purposes.

Note 12: Independent Director Li Pin was newly appointed on May 27, 2025.

## (II) Remuneration of President and Senior Vice President

## 1. Remuneration of President and Senior Vice President

Unit: NT\$ Thousand

| CNY: HK\$ Thousand       |                       |                        |                                                                   |                |                                                                   |                                                   |                                                          |                                       |                 |                                                          |                 |                                                      |                                                                   |                                                                                                                                |
|--------------------------|-----------------------|------------------------|-------------------------------------------------------------------|----------------|-------------------------------------------------------------------|---------------------------------------------------|----------------------------------------------------------|---------------------------------------|-----------------|----------------------------------------------------------|-----------------|------------------------------------------------------|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| Job Title                | Name<br>(Note 1)      | Salary<br>(A) (Note 2) |                                                                   | Pension<br>(B) |                                                                   | Bonus and special<br>disbursement<br>(C) (Note 3) |                                                          | Employee remuneration<br>(D) (Note 4) |                 |                                                          |                 | Ratio of<br>A+B+C+D to<br>net income (%)<br>(Note 8) |                                                                   | Remuneration<br>received from the<br>invested companies<br>or the parent<br>company other than<br>the subsidiaries (Note<br>9) |
|                          |                       | The<br>Company         | All the<br>companies<br>in the<br>financial<br>report (Note<br>5) | The<br>Company | All the<br>companies<br>in the<br>financial<br>report (Note<br>5) | The<br>Company                                    | All the<br>companies'<br>financial<br>report<br>(Note 5) | The Company                           |                 | All the companies<br>in the financial<br>report (Note 5) |                 | The<br>Company                                       | All the<br>companies<br>in the<br>financial<br>report (Note<br>5) |                                                                                                                                |
|                          |                       |                        |                                                                   |                |                                                                   |                                                   |                                                          | Cash<br>amount                        | Stock<br>amount | Cash<br>amount                                           | Stock<br>amount |                                                      |                                                                   |                                                                                                                                |
| President                | Choo Kiat Ong         | 24,119                 | 33,519                                                            | 550            | 550                                                               | 3,462                                             | 10,434                                                   | 10,581                                | 0               | 10,581                                                   | 0               | 38,712<br>1.06%                                      | 55,084<br>1.51 %                                                  | 23,845                                                                                                                         |
| Chief Operating Officer  | Sik Wing Lai          |                        |                                                                   |                |                                                                   |                                                   |                                                          |                                       |                 |                                                          |                 |                                                      |                                                                   |                                                                                                                                |
| Executive Vice President | Douglas Jefferson Hsu |                        |                                                                   |                |                                                                   |                                                   |                                                          |                                       |                 |                                                          |                 |                                                      |                                                                   |                                                                                                                                |
| Senior Vice President    | Tsung Liang Chang     |                        |                                                                   |                |                                                                   |                                                   |                                                          |                                       |                 |                                                          |                 |                                                      |                                                                   |                                                                                                                                |
| Senior Vice President    | Jiu Sheng Wu          |                        |                                                                   |                |                                                                   |                                                   |                                                          |                                       |                 |                                                          |                 |                                                      |                                                                   |                                                                                                                                |
| Senior Vice President    | Chang Sheng Chen      |                        |                                                                   |                |                                                                   |                                                   |                                                          |                                       |                 |                                                          |                 |                                                      |                                                                   |                                                                                                                                |

## 2. Remuneration bracket

| Remuneration bracket for the payment<br>made to the President and Senior Vice<br>President of the Company | Name of President and Senior Vice President                                    |                                                    |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------|
|                                                                                                           | The Company (Note 6)                                                           | Parent company and all invested companies (Note 7) |
| Less than NT\$1,000,000                                                                                   | No                                                                             | No                                                 |
| NT\$1,000,000 (inclusive)~<br>NT\$2,000,000 (exclusive)                                                   | No                                                                             | No                                                 |
| NT\$2,000,000 (inclusive)~<br>NT\$3,500,000 (exclusive)                                                   | No                                                                             | No                                                 |
| NT\$3,500,000 (inclusive)~<br>NT\$5,000,000 (exclusive)                                                   | Sik Wing Lai,<br>Chang Sheng Chen                                              | Chang Sheng Chen                                   |
| NT\$5,000,000 (inclusive)~<br>NT\$10,000,000(exclusive)                                                   | Choo Kiat Ong,<br>Douglas Jefferson Hsu,<br>Tsung Liang Chang,<br>Jiu Sheng Wu | Tsung Liang Chang,<br>Jiu Sheng Wu                 |
| NT\$10,000,000 (inclusive)~<br>NT\$15,000,000 (exclusive)                                                 | No                                                                             | No                                                 |
| NT\$15,000,000 (inclusive)~<br>NT\$30,000,000 (exclusive)                                                 | No                                                                             | Choo Kiat Ong,<br>Sik Wing Lai                     |
| NT\$30,000,000 (inclusive)~<br>NT\$50,000,000 (exclusive)                                                 | No                                                                             | Douglas Jefferson Hsu                              |
| NT\$50,000,000 (inclusive)~<br>NT\$100,000,000 (exclusive)                                                | No                                                                             | No                                                 |
| More than NT\$100,000,000                                                                                 | No                                                                             | No                                                 |
| Total                                                                                                     | 6 persons                                                                      | 6 persons                                          |

Note 1: The Company has each payment amount disclosed in an aggregated manner. The Company's President, who is also a director, has this form and Form 1 filled out.

Note 2: It refers to the salaries, duty allowances, and severance pay of the President and Senior Vice President in the most recent years. Pension is an appropriated amount that is to be expensed but not yet paid in the most recent year, and the actual amount of pension paid.

Note 3: It refers to the bonuses, incentives, travel expenses, special disbursement, allowances, dormitory, business vehicle, and other remuneration provided to the President and Senior Vice President in the most recent year. A rental business car with an annual rent of NT\$573 thousand and a rental house with an annual rent of NT\$3,245 thousand are both made available to Mr. Choo Kiat Ong who is a Director and the President of the Company. A rental house with an annual rent of NT\$1,449 thousand is made available to Douglas Jefferson Hsu, Hsu who is a Director and the Executive Vice President of the Company. A rental business car with an annual rent of NT\$540 thousand and a rental house with an annual rent of NT\$1,440 thousand are both made available to Mr. Sik Wing Lai who is a Chief Operating Officer. In addition, the salary expenses recognized in accordance with IFRS 2 "Share-based Payment" that includes obtaining employee stock warrants, new restricted employee shares, and participating in cash capital increase with shares subscribed should also be included in the remuneration.

Note 4: It refers to the employee remuneration (including stock and cash) of the President and Senior Vice President that was resolved by the Board of Directors in the most recent year. The proposed distribution amount for this year is calculated proportionally to the actual amount distributed last year with Form 4 below filled out separately. The aforementioned distribution is for an estimated amount, which will be implemented after a resolution reached in the general shareholders' meeting scheduled on May 21, 2026.

Note 5: It is to disclose the total remuneration amount paid to the Company's President and Senior Vice President by all the companies (including the Company) included in the consolidated financial report.

Note 6: Disclose the name of the President and Senior Vice President in the respective remuneration bracket for the remuneration paid by the Company.

Note 7: Disclose the name of the President and Senior Vice President in the respective remuneration bracket for the remuneration paid by all the companies (including the Company) included in the consolidated report.

Note 8: The "Net Income" refers to the net profit after tax in the standalone financial report of the most recent year.

Note 9: a. Remuneration received by the Company's President and Senior Vice President from the invested companies or the parent company other than the subsidiaries shall be filled in this column.

b. The remuneration received by the Company's President and Senior Vice President from the invested companies or the parent company other than the subsidiaries shall be included in column "E" of the remuneration bracket table with the column retitled as "Parent company and all invested companies."

c. Remuneration refers to the compensation, remuneration (including remuneration of employees, directors, and supervisors), and business practice fees received by the Company's President and Senior Vice President who act as directors, supervisors, or managerial officers of the invested companies or the parent company other than the subsidiaries.

\*The remuneration disclosed in this table is different from the concept of income under the Income Tax Act in its nature; therefore, this table is intended for information disclosure not for taxation purposes.

## (III) Name of the managerial officers who received employee remuneration and the distribution status

December 31, 2025

Unit: NT\$ Thousand

|                     | Job Title                | Name                  | Stock amount | Cash amount | Total  | Ratio of total amount to net income (%) |
|---------------------|--------------------------|-----------------------|--------------|-------------|--------|-----------------------------------------|
| Managerial Officers | President                | Choo Kiat Ong         | 0            | 14,147      | 14,147 | 0.39%                                   |
|                     | Executive Vice President | Douglas Jefferson Hsu |              |             |        |                                         |
|                     | Chief Operating Officer  | Sik Wing Lai          |              |             |        |                                         |
|                     | Senior Vice President    | Tsung Liang Chang     |              |             |        |                                         |
|                     | Senior Vice President    | Jiu Sheng Wu          |              |             |        |                                         |
|                     | Senior Vice President    | Chang Sheng Chen      |              |             |        |                                         |
|                     | Vice President           | Bih Shuang Tsai       |              |             |        |                                         |
|                     | Vice President           | Ching Lin Wang        |              |             |        |                                         |
|                     | Manager                  | Ting Yao Wei          |              |             |        |                                         |
|                     | Manager                  | Ting Chiang Lu        |              |             |        |                                         |
|                     | Manager                  | Wang Hsien Hsien      |              |             |        |                                         |

Note 1: The name and job title of the Company's managerial officers are disclosed respectively; also, the earnings distribution is disclosed in an aggregated manner.

Note 2: It refers to the employees' remuneration (including stock and cash) obtained by the managerial officers in the most recent year. The proposed distribution amount is calculated proportionally to the actual amount distributed last year. The "Net Income" refers to the net profit after tax in the standalone financial report of the most recent year (in accordance with the IFRSs adopted). The employees' remuneration resolved by the Company's Board of Directors was NT\$38,853,808 and the employees' stock amount was NT\$0 for 2025.

Note 3: The definition of managerial officers is as follows in accordance with the provision of the Tai-Tsai-Zheng (III)-Zi No. 0920001301 Letter issued by the Financial Supervisory Commission of the Executive Yuan on March 27, 2003:

- (1) President and equivalent
- (2) Vice President and equivalent
- (3) Junior Vice President and equivalent
- (4) Head of Finance Department
- (5) Head of Accounting Department
- (6) Others who have the right to manage affairs and sign for the Company

Note 4: The Company's Directors, President, and Vice President who have received employee remuneration (including stock and cash) are illustrated in Form 1 and Form 2 above; this form is also completed accordingly.

## (IV) Information on the remuneration of Directors, President, and Senior Vice President

1. Analysis of the ratio of total remuneration paid to the Directors, Supervisors, President, and Senior Vice President by the Company and all the companies (including the Company) included in the consolidated financial report in the last two years to the net income

| Year | Item | Ratio of the remuneration of Directors, President, and Senior Vice President to net income of the earning distribution year |                                                    |
|------|------|-----------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|
|      |      | The Company                                                                                                                 | All the companies included in the financial report |
| 2025 |      | 2.19%                                                                                                                       | 2.64%                                              |
| 2024 |      | 1.99%                                                                                                                       | 2.22%                                              |

2. The policies, standards, and combinations of remuneration payments, the procedures for determining remuneration, and their correlation with business performance and future risks

The remuneration paid to the directors and managers of the Company is determined in accordance with Article 26 of the Company's Articles of Incorporation. According to this provision, the total remuneration for directors and managers for the current year may not exceed 1% of the annual profits. The remuneration is subject to approval by the Compensation Committee and the Board of Directors and is reported to the Annual General Meeting of Shareholders in accordance with legal requirements.

The process for determining remuneration takes into account the salary standards of listed bulk shipping companies both domestically and internationally, as well as external benchmark companies. The remuneration for directors is also evaluated based on the results of the Company's Board Performance Evaluation, which assess factors such as participation in company operations, the quality of board decisions, the composition and structure of the board, the appointment and ongoing training of directors, and internal controls. These factors are combined with the Company's overall operating performance, future industry development, and business risks to provide reasonable compensation. Managerial compensation is determined separately according to the Company's bonus regulations, which consider both the Company's overall performance and individual performance. Performance indicators include financial metrics (such as company revenue, pre-tax profit, and EPS) and non-financial metrics (such as adherence to the Company's core values, leadership and management capabilities, operational management, ongoing professional development, ESG sustainability, and other special contributions).

The standards, structure, and system for the remuneration of the Company's directors and managers are determined based on the Company's operating performance each year, while also considering future risk control. The distribution is made in accordance with the proportions set forth in the Company's Articles of Incorporation and is adjusted based on actual operating conditions and legal requirements. Furthermore, the Company's Compensation Committee regularly reviews and evaluates the remuneration policies, systems, standards, and structure for directors and managers. The committee's recommendations are submitted to the Board of Directors for discussion to ensure a balance between the Company's sustainable development and risk control.

### III. Corporate Governance Management

#### (I) Information on the operation of the Board of Directors

1. The Board of Directors has held 5 meetings (A) in the most recent year with the attendance of directors illustrated as follows:

| Job Title               | Name<br>(Note 1)                                                       | Frequency of<br>attendance (B) | Frequency of<br>attendance by<br>proxy | Actual attendance rate<br>(%) [B/A] (Note 2) | Remarks                                          |
|-------------------------|------------------------------------------------------------------------|--------------------------------|----------------------------------------|----------------------------------------------|--------------------------------------------------|
| Chairman                | HSU, Shu-Tong                                                          | 2                              | 3                                      | 40                                           | Re-elected.<br>Election date:<br>May 27, 2025    |
| Vice Chairman           | Asia Cement Corporation<br>Representative:<br>Douglas Jefferson Hsu    | 5                              | 0                                      | 100                                          | Re-elected.<br>Election date:<br>May 27, 2025    |
| Director                | HSU, Shu-Ping                                                          | 5                              | 0                                      | 100                                          | Re-elected.<br>Election date:<br>May 27, 2025    |
| Director                | Asia Cement Corporation<br>Representative:<br>LEE, Kun-Yen             | 2                              | 3                                      | 40                                           | Re-elected.<br>Election date:<br>May 27, 2025    |
| Director                | Asia Cement Corporation<br>Representative:<br>WU, Ling-Ling            | 5                              | 0                                      | 100                                          | Re-elected.<br>Election date:<br>May 27, 2025    |
| Director                | Yue Ding Industry Co., Ltd.<br>Representative:<br>ONG Choo Kiat        | 5                              | 0                                      | 100                                          | Re-elected.<br>Election date:<br>May 27, 2025    |
| Director                | Yuan Ding Investment Company<br>Representative:<br>LEE, Kuan-Chun      | 5                              | 0                                      | 100                                          | Re-elected.<br>Election date:<br>May 27, 2025    |
| Director                | Far Eastern Construction Co., Ltd.<br>Representative:<br>TUNG, Li-Chen | 5                              | 0                                      | 100                                          | Re-elected.<br>Election date:<br>May 27, 2025    |
| Independent<br>Director | CHU, Shao-Hua                                                          | 5                              | 0                                      | 100                                          | Re-elected.<br>Election date:<br>May 27, 2025    |
| Independent<br>Director | PAN, Wen-Yen                                                           | 5                              | 0                                      | 100                                          | Re-elected.<br>Election date:<br>May 27, 2025    |
| Independent<br>Director | LIU, Chong-Jian                                                        | 5                              | 0                                      | 100                                          | Re-elected.<br>Election date:<br>May 27, 2025    |
| Independent<br>Director | LI, Pin                                                                | 3                              | 0                                      | 100                                          | Newly elected.<br>Election date:<br>May 27, 2025 |

Note 1: If the Company's director is a juristic person, the name of the corporate shareholder and its representatives shall be disclosed respectively.

Note 2: (1) If there is a director resigned before the end of the year, the date of resignation should be indicated in the "Remarks" column. The actual attendance rate (%) is calculated based on the total number of board meetings held and the actual number of attendance (present) during the term of office.

(2) If there is a director re-election held before the end of the year, both the newly elected director and the dismissed director shall be illustrated; also, the information of the dismissed director, newly elected director, re-elected director, and the election date should be detailed in the "Remarks" column. The actual attendance rate (%) is calculated based on the total number of board meetings held and the actual number of attendance (present) during the term of office.

2. The attendance of the independent directors in the Company's board meeting in the most recent year is as follows:

| Job Title            | Name             | The 12 <sup>th</sup> meeting – 19 <sup>th</sup> Term<br>03.06.2025 | The 13 <sup>th</sup> meeting – 19 <sup>th</sup> Term<br>05.08.2025 | The 1 <sup>st</sup> meeting – 20 <sup>th</sup> Term<br>05.27.2025 | The 2 <sup>nd</sup> meeting – 20 <sup>th</sup> Term<br>08.12.2025 | The 3 <sup>rd</sup> meeting – 20 <sup>th</sup> Term<br>11.11.2025 |
|----------------------|------------------|--------------------------------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|
| Independent Director | Chu Shao Hua     | ✓                                                                  | ✓                                                                  | ✓                                                                 | ✓                                                                 | ✓                                                                 |
| Independent Director | Pan Wen Yen      | ✓                                                                  | ✓                                                                  | ✓                                                                 | ✓                                                                 | ✓                                                                 |
| Independent Director | Liu Chorong Jian | ✓                                                                  | ✓                                                                  | ✓                                                                 | ✓                                                                 | ✓                                                                 |
| Independent Director | Li Pin           | ✓                                                                  | ✓                                                                  | ✓                                                                 | ✓                                                                 | ✓                                                                 |

Note 1: Attendance in person is indicated by "✓."

3. Other matters to be recorded:

(1) If any of the following situations occur during the operation of the Board of Directors, the Company shall disclose the date of the Board meeting, the session number, the content of the proposal, the opinions of all independent directors, and the Company's response to those opinions:

- i. Matters listed under Article 14-3 of the Securities and Exchange Act: Since the Company has established an Audit Committee, please refer to the section on the operation of the Audit Committee for details on matters listed under Article 14-5 of the Securities and Exchange Act.
- ii. Other than the aforementioned matters, resolutions of the Board of Directors opposed by independent directors or where independent directors have expressed a reservation with a record or written statement: None.

(2) Implementation of Conflict of Interest Recusal by Directors. The Company shall disclose the director's name, the content of the proposal, the reason for the conflict of interest requiring recusal, and the director's voting participation status: None.

(3) Implementation of Board Performance Evaluation:

| Evaluation cycle | Evaluation period     | Evaluation scope                                                                                                                   | Evaluation method                                           | Evaluation content                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Evaluation result                                                        |
|------------------|-----------------------|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| Once a year      | 1/1/2025 – 12/31/2025 | The Board of Directors, Individual Director Member, Audit Committee, Remuneration Committee and Corporate Sustainability Committee | Board Internal Self-Evaluation and Director Self-Evaluation | <p>(1) Board Performance Evaluation: Participation in company operations, improvement of board decision-making quality, board composition and structure, director selection and continuing education, and internal control.</p> <p>(2) Individual Director Performance Evaluation: Understanding of company goals and missions, awareness of director responsibilities, participation in company operations, internal relationship management and communication, professional expertise and continuing education, and internal control.</p> <p>(3) Functional Committee Performance Evaluation: Participation in company operations, understanding of</p> | Each item is rated as Good (4 points) or Excellent (5 points) or higher. |

|  |  |  |  |                                                                                                                                                                 |  |
|--|--|--|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
|  |  |  |  | functional committee responsibilities, improvement of decision-making quality, composition and member selection of functional committees, and internal control. |  |
|--|--|--|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--|

Note 1: The external evaluation agency is EY Business Advisory Services Inc.

- (4) Goals for Enhancing Board Functions in the Current and Most Recent Year. (For example, establishing an Audit Committee, improving information transparency, etc.) and Evaluation of Implementation:

The Company has an Audit Committee established after the election completed in the 18th Board meeting on June 13, 2019 to enhance the functions of the Board of Directors in making objective and independent judgments on the Company's financial business.

For the proposal that must be submitted to the Audit Committee for approval first and then to the Board of Directors for resolutions in accordance with the Company Act and Articles 14-3 and 14-5 of the Securities and Exchange Act, the Company already had them approved by the Audit Committee, resolved by the Board of Directors, and implemented as of the 2024 annual report publication date.

A resolution for the amendments to the "Rules of Procedures for Board of Directors Meetings" was reached in the 14<sup>th</sup> meeting of the 17<sup>th</sup> term of the Board of Directors on May 2, 2019. The standard operating procedures (including personnel, processing time, etc.) for handling the requests of directors so to respond to the requests of the directors appropriate and promptly.

The Company adopted its Regulations for Board Performance Evaluation upon approval by the 3rd meeting of the 18th Board of Directors on November 13, 2019, and the most recent amendment was completed on November 4, 2021. The regulations are disclosed on the Company's website. In accordance with the regulations, the Company conducts an annual self-evaluation covering the Board of Directors, individual board members, and functional committees, and engages an external evaluation at least once every three years.

The Company has announced the important resolutions and minutes of each board meeting in the Corporate Governance page of the Company's website since the 16th term of the Board of Directors in 2013 so to enhance the Company's information transparency and protect the rights and interests of shareholders.

The Company has acquired liability insurance for the Company's directors, supervisors, and key staff to enhance corporate governance since June 8, 2016; also, the renewal of the said liability insurance was completed on June 8, 2025.

On August 12, 2025, at the 2nd meeting of the 20th Board of Directors, the Company approved the establishment of the Audit and Risk Management Committee and the Nomination and Corporate Sustainability Committee. Accordingly, the former Audit Committee was renamed the Audit and Risk Management Committee, and the former Corporate Sustainability Committee was renamed the Nomination and Corporate Sustainability Committee, in order to strengthen the functions of the functional committees and the Board of Directors.

## (II) Compositions, responsibilities, and operations of the Audit and Risk Management Committee

### 1. Compositions and responsibilities of the Committee

The Company's Audit and Risk Management Committee is organized by all independent directors with a meeting convened at least once every quarter to review and deliberate the following matters:

- Formulate or amend the internal control system in accordance with Article 14-1 of the Securities and Exchange Act.
- Evaluate the effectiveness of the internal control system.
- Formulate or amend the procedures for the acquisition and disposal of assets, conducting derivatives trading, loaning of funds, making of endorsements/guarantees, and engaging in significant financial businesses in accordance with Article 36-1 of the Securities and Exchange Act.
- Matters involving the interests of board directors;
- Significant asset or derivative trading;
- Significant loaning of funds and making of endorsements/guarantees;
- Offering, issuance, or private placement of equity securities;
- Appointment, dismissal, or fees of certified auditors;
- Appointment and dismissal of financial, accounting, or internal auditing officer;
- Interim and annual financial report;
- Review the matters of authority and responsibility set forth in the Company's "Risk Management Policy and Procedures."
- Approval of non-assurance services provided by the certifying accountant.
- Other major matters stipulated by the Company or the competent authorities.

The main tasks in 2025:

#### ● Financial reports review

The Board of Directors submitted the Company's 2025 business report and the earnings distribution proposal, including the independent auditor's report issued by CPA Wen-Ling Liu and CPA Xin-Wei Tai of Deloitte Taiwan to the Audit Committee for review without any discrepancy found.

#### ● Appointment of certified public accountants

The independence and competence of the certifying accountant were evaluated by the Audit Committee and the Board of Directors on March 6, 2025. There are no conflicts of interest, familial relationships, or other ties between the certifying accountant and the Company. The certifying accountant maintains a fair and objective stance when providing professional services. Additionally, an independence statement issued by the certifying accounting firm has been obtained, confirming compliance with the standards of independence and competence.

## 2. Professional qualifications and experience of the Committee members

| Identity                        | Name            | Professional qualifications and experience                                                                                                                                   |
|---------------------------------|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Independent Director (Convener) | Shao Hua Chu    | Please refer to the annex “Disclosure of information on the professional qualification and independence of Board Director” on pages 12-14 of this annual report for details. |
| Independent Director            | Wen Yen Pan     |                                                                                                                                                                              |
| Independent Director            | Chorng Jian Liu |                                                                                                                                                                              |
| Independent Director            | Li Pin          |                                                                                                                                                                              |

Note 1: During the two years before being elected or during the term of office, an independent director of a public company may not have been or be any of the following:

- (1) An employee of the company or any of its affiliates.
- (2) A director or supervisor of the company or any of its affiliates.
- (3) A natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings.
- (4) A spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of a managerial officer under subparagraph 1 or any of the persons in the preceding two subparagraphs.
- (5) A director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act.
- (6) If a majority of the company's director seats or voting shares and those of any other company are controlled by the same person: a director, supervisor, or employee of that other company.
- (7) If the chairperson, general manager, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses: a director (or governor), supervisor, or employee of that other company or institution.
- (8) A director, supervisor, officer, or shareholder holding five percent or more of the shares, of a specified company or institution that has a financial or business relationship with the company.
- (9) A professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof; provided, this restriction does not apply to a member of the remuneration committee, public tender offer review committee, or special committee for merger/consolidation and acquisition, who exercises powers pursuant to the Act or to the Business Mergers and Acquisitions Act or related laws or regulations.
- (10) Fall under any of the circumstances listed in Article 30 of the Company Act.
- (11) Was elected as a representative of the government, a legal entity, or its representative as stipulated in Article 27 of the Company Act.

Note 2: The Company's Audit Committee was renamed the Audit and Risk Management Committee, as approved at the 2nd meeting of the 20th Board of Directors on August 12, 2025.

## 3. Operation of the Committee

(1) The Audit and Risk Management Committee convened 4 meetings (A) in the most recent year with the attendance of independent directors as follows:

| Job Title            | Name            | Actual attendance (B) | Actual attendance by proxy | Actual attendance rate (%) [B/A] | Remarks                                       |
|----------------------|-----------------|-----------------------|----------------------------|----------------------------------|-----------------------------------------------|
| Independent Director | Shao Hua Chu    | 4                     | 0                          | 100                              | Re-elected.<br>Election date: May 27, 2025    |
| Independent Director | Wen Yen Pan     | 4                     | 0                          | 100                              | Re-elected.<br>Election date: May 27, 2025    |
| Independent Director | Chorng Jian Liu | 4                     | 0                          | 100                              | Re-elected.<br>Election date: May 27, 2025    |
| Independent Director | Li Pin          | 2                     | 0                          | 50                               | Newly elected.<br>Election date: May 27, 2025 |

Note: The Company's Audit Committee was renamed the Audit and Risk Management Committee upon approval by the 2nd meeting of the 20th Board of Directors on August 12, 2025.

Other matters to be recorded:

- (A) If any of the following situations occur in the operation of the Audit Committee, the following details should be disclosed: the date and session of the Audit Committee meeting, agenda items, opinions of independent directors who opposed, reserved opinions, or significant recommendations, decisions made by the Audit Committee, and the company's response to the opinions of the Audit Committee:
- Matters listed in Article 14-5 of the Securities and Exchange Act

| The date and session of the Audit and Risk Management Committee meeting | Proposal contents                                                                                                                                                             | Matters listed in Article 14-5 of the Securities and Exchange Act | The content of dissenting opinions, reserved opinions, or significant recommendations from independent directors | The resolutions of the Committee and the Company's handling of the opinions of the Committee                                    |
|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| The 11th meeting of the 2nd term<br>03.06.2025                          | 1. External Evaluation Results of the Board of Directors and Functional Committees for 2024                                                                                   |                                                                   | None                                                                                                             | Approved by all the Committee members present and approved unanimously by all the Board Directors present at the board meeting. |
|                                                                         | 2. The Company's and its subsidiaries' individual/consolidated financial reports for January 2025                                                                             |                                                                   |                                                                                                                  |                                                                                                                                 |
|                                                                         | 3. The report on the implementation of the internal audit plan in November~December 2024                                                                                      | ✓                                                                 |                                                                                                                  |                                                                                                                                 |
|                                                                         | 4. Summary of Non-Assurance Services and Fees Provided by the External Auditors to the Company and Its Subsidiaries in 2024                                                   |                                                                   |                                                                                                                  |                                                                                                                                 |
|                                                                         | 5. The appointment of the External Auditors for the Company's 2025 Financial Report and their independence evaluation                                                         | ✓                                                                 |                                                                                                                  |                                                                                                                                 |
|                                                                         | 6. Summary of the acquisition and disposal of assets by the Company and the subsidiaries in 2024                                                                              | ✓                                                                 |                                                                                                                  |                                                                                                                                 |
|                                                                         | 7. Signing of the new shipbuilding project                                                                                                                                    | ✓                                                                 |                                                                                                                  |                                                                                                                                 |
|                                                                         | 8. The meeting minutes of the 6th meeting of the 5th term of the Remuneration Committee and the Company's 2024 remuneration ratio proposal for the employees and directors    |                                                                   |                                                                                                                  |                                                                                                                                 |
|                                                                         | 9. The Company's and subsidiaries' 2024 individual financial statements, consolidated financial statements, business reports, and earnings distribution proposals             | ✓                                                                 |                                                                                                                  |                                                                                                                                 |
|                                                                         | 10. Matters related to the Company's 2025 annual general meeting of shareholders                                                                                              |                                                                   |                                                                                                                  |                                                                                                                                 |
|                                                                         | 11. Amendments to the Company's "Articles of Incorporation"                                                                                                                   |                                                                   |                                                                                                                  |                                                                                                                                 |
|                                                                         | 12. List of Nominees for the 20th Board of Directors (Including Independent Directors) and Release from the Non-Competition Restrictions under Article 209 of the Company Act |                                                                   |                                                                                                                  |                                                                                                                                 |
|                                                                         | 13. Signing of the new C/SOV shipbuilding project of UMO                                                                                                                      | ✓                                                                 |                                                                                                                  |                                                                                                                                 |
|                                                                         | 14. The Company's "2024 Internal Control System Statement"                                                                                                                    | ✓                                                                 |                                                                                                                  |                                                                                                                                 |

(Carryforward to next page)

(Carryforward from last page)

| The date and session of the Audit and Risk Management Committee meeting | Proposal contents                                                                                                              | Matters listed in Article 14-5 of the Securities and Exchange Act | The content of dissenting opinions, reserved opinions, or significant recommendations from independent directors | The resolutions of the Committee and the Company's handling of the opinions of the Committee                                          |
|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
| The 12th meeting of the 2nd term<br>05.08.2025                          | 1.The Company's and its subsidiaries' individual/consolidated financial reports for March 2024                                 |                                                                   | None                                                                                                             | Approved by all the Audit Committee members present and approved unanimously by all the Board Directors present at the board meeting. |
|                                                                         | 2.The report on the implementation of the internal audit plan in January~March 2025                                            | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
|                                                                         | 3.Summary of the acquisition and disposal of assets by the Company and the subsidiaries in 2025Q1.                             | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
|                                                                         | 4.Signing of the new shipbuilding project                                                                                      | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
|                                                                         | 5.Signing of the JV new shipbuilding project                                                                                   | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
|                                                                         | 6.The 2025Q1 Consolidated Financial Statements of the Company and subsidiaries                                                 | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
| The 1st meeting of the 3rd term<br>08.12.2025                           | 1.The Company's and its subsidiaries' individual/consolidated financial reports for June 2025                                  |                                                                   | None                                                                                                             | Approved by all the Audit Committee members present and approved unanimously by all the Board Directors present at the board meeting. |
|                                                                         | 2.The report on the implementation of the internal audit plan in April~July 2025                                               | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
|                                                                         | 3.Summary of the acquisition and disposal of assets by the Company and the subsidiaries in 2025Q2                              | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
|                                                                         | 4.Adoption of the Subsidiaries' "Procedures for Lending Funds to Others" and "Procedures for Endorsements and Guarantees."     | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
|                                                                         | 5.Provision of Endorsements and Guarantees for UMO's C/SOV Newbuilding Project                                                 | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
|                                                                         | 6.Establishment of the Company's Audit and Risk Management Committee and Nomination and Corporate Sustainability Committee     |                                                                   |                                                                                                                  |                                                                                                                                       |
|                                                                         | 7.Proposal to Implement the Employee Stock Ownership Plans (ESOPs)                                                             |                                                                   |                                                                                                                  |                                                                                                                                       |
|                                                                         | 8.The 2025Q2 Consolidated Financial Statements of the Company and subsidiaries                                                 |                                                                   |                                                                                                                  |                                                                                                                                       |
| The 2nd meeting of the 3rd term<br>11.10.2025                           | 1.The Company's and its subsidiaries' individual/consolidated financial reports for September 2025                             |                                                                   | None                                                                                                             | Approved by all the Audit Committee members present and approved unanimously by all the Board Directors present at the board meeting. |
|                                                                         | 2.The report on the implementation of the internal audit plan in August~October 2025                                           | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
|                                                                         | 3.2025 Risk Management Implementation Report                                                                                   |                                                                   |                                                                                                                  |                                                                                                                                       |
|                                                                         | 4.Operation Report of UMO                                                                                                      |                                                                   |                                                                                                                  |                                                                                                                                       |
|                                                                         | 5.Participation by the Company and Its Subsidiaries in the Cash Capital Increase of Far Eastern International Bank             | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
|                                                                         | 6.Acquisition of the equity stake in UMO                                                                                       | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
|                                                                         | 7.Summary of the acquisition and disposal of assets by the Company and the subsidiaries in 2025Q3                              | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
|                                                                         | 8.The 2025Q3 Consolidated Financial Statements of the Company and subsidiaries                                                 | ✓                                                                 |                                                                                                                  |                                                                                                                                       |
|                                                                         | 9.The Company's 2026 annual budget                                                                                             |                                                                   |                                                                                                                  |                                                                                                                                       |
|                                                                         | 10.Amendments to the Company's "Corporate Sustainable Development Policy"                                                      |                                                                   |                                                                                                                  |                                                                                                                                       |
|                                                                         | 11.Amendments to the Company's "Sustainability Information Management Operations and Internal Audit Implementation Guidelines" |                                                                   |                                                                                                                  |                                                                                                                                       |

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|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|---|--|--|
|  | 12.Establishment of the Company's" Regulations Governing the Scope of Entry-Level Employees, Periodic Evaluation Procedures, and Internal Audit Implementation" |   |  |  |
|  | 13.The Company's "2026 Audit Plan"                                                                                                                              | ✓ |  |  |

ii. Except for the aforementioned matters, other matters that have not been approved by the Audit Committee but by more than two-thirds of all board directors: It did not occur to the Company.

(B) The name, proposal contents, the reason for refusal, and the participating in voting of the independent director who has a conflict of interest in the proposal concerned must be detailed:  
None

(C) The communication among independent directors, internal audit officer, and CPAs (should include the Company's major financial and accounting events, communication methods, and communication results, etc.):

- The internal audit officer and CPAs may directly contact the independent directors by e-mail or telephone if necessary, and the communication is efficient so far.
- The internal audit officer submits an audit report to the independent directors every month, and explains the relevant issues raised by the independent directors occasionally by email or telephone; a meeting could be convened if necessary to conduct a comprehensive communication and report.
- The internal audit officer reports/communicates to the independent directors separately at the "Audit and Risk Management Committee Meeting" on a quarterly basis. A total of 4 meetings were held in the most recent year, and the internal audit officer presented in person to report the implementation of audit operations and major internal control and internal audit matters, and the independent directors did not express any opinion.
- The CPAs report to the independent directors in writing or in person at a meeting convened regarding the questions related to result of the audit performed on the annual financial statements.
- The CPAs report/communicate to the independent directors separately at the "Audit and Risk Management Committee Meeting" once every six-month. A total of 2 meetings were held in the most recent year, and the CPAs presented in person to report the audit status of the financial statements, and the independent directors did not make any suggestion.

● Summary of the communications conducted:

| Audit and Risk Management Committee Meeting    | Communication with the internal audit officer                                                                                                                                                                    | Communication with the CPAs                                                                     |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| The 11th meeting of the 2nd term<br>03.06.2025 | <ul style="list-style-type: none"> <li>●Report on the implementation of the internal audit plan in November-December 2024</li> <li>●Presented the Company's "2024 Internal Control System Statement."</li> </ul> | Audit results of the Consolidated Financial Statements for the 4 <sup>th</sup> quarter of 2024  |
| The 12th meeting of the 2nd term<br>05.08.2025 | <ul style="list-style-type: none"> <li>●Report on the implementation of the internal audit plan in January-March 2025</li> </ul>                                                                                 | None                                                                                            |
| The 1st meeting of the 3rd term<br>08.06.2025  | <ul style="list-style-type: none"> <li>●Report on the implementation of the internal audit plan in April-July 2025</li> </ul>                                                                                    | Review results of the Consolidated Financial Statements for the 2 <sup>nd</sup> quarter of 2025 |
| The 2nd meeting of the 3rd term<br>11.10.2025  | <ul style="list-style-type: none"> <li>●Report on the implementation of the internal audit plan in August-October 2025</li> <li>●Presented the Company's "2026 audit plan."</li> </ul>                           | None                                                                                            |

(III) The operation of corporate governance and its differences from the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons

| Evaluation Item                                                                                                                                                                                                 | Operations |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Difference from the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                 | Yes        | No | Summary Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                       |
| 1. Does the company formulate and disclose its Corporate Governance Best Practice Principles in accordance with the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies?”             | ✓          |    | The Company had enacted the “Corporate Governance Best Practice Principles” with the approval of the Board of Directors on March 17, 2011. The Board of Directors had approved the amendments to the Company’s “Corporate Governance Best Practice Principles” on August 8, 2023, which has been implemented accordingly and disclosed on the Company’s website and Market Observation Post System for inquiry.                                                                                            | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies.” |
| 2. The company’s shareholding structure and shareholders’ equity                                                                                                                                                | ✓          |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                       |
| (1) Has the company established internal operating procedures for handling shareholders’ proposals, inquiries, disputes, and litigation matters, and then has them processed in accordance with the procedures? | ✓          |    | The Company has established a spokesperson and acting spokesperson system. The suggestions and disputes of shareholders are handled and responded to by the designated personnel and the stock agency “Oriental Securities Corporation.”                                                                                                                                                                                                                                                                   | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies”  |
| (2) Does the company have a list of the major shareholders who actually control the company and the ultimate controllers of the major shareholders?                                                             | ✓          |    | The Company keeps track of the major shareholders that actually control the Company and the ultimate controllers of the major shareholders; also, handles the declaration in accordance with the “Taipei Exchange Rules Governing Information Reporting by Companies with TPEx Listed Securities.”                                                                                                                                                                                                         | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies”  |
| (3) Does the company establish and implement risk control and firewall mechanisms with affiliated companies?                                                                                                    | ✓          |    | The rights and responsibilities for assets management and financial accounting between the Company and the affiliated companies are independent of each other; also, the risk evaluation is conducted in accordance with the “Procedures for the Acquisition and Disposal of Assets,” “Procedures for Loaning of Funds” and “Procedures for Making of Endorsements/Guarantees.” The risk control mechanisms and firewalls between the Company and the affiliated companies have been properly established. | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies”  |
| (4) Does the company have internal regulations to prohibit insiders from using undisclosed information to buy and sell securities?                                                                              | ✓          |    | The “Procedures for Handling Material Inside Information” was resolved for formulation in the 11th Board meeting of the 14th term of office on December 24, 2009, which has been processed accordingly since then for the compliance of the employees, managerial officers, and directors in handling and controlling material inside information of the Company so to prevent negligent violations and the possibility of insider trading. The most recent amendment to                                   | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies”  |

| Evaluation Item                                                                                                                                                                           | Operations |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Difference from the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                           | Yes        | No | Summary Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                      |
|                                                                                                                                                                                           |            |    | these procedures was approved by the Board of Directors on November 11, 2022, and has been disclosed on the Company’s website and the M.O.P.S for public access.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                      |
| 3. Composition and responsibilities of the Board of Directors<br>(1) Does the board of directors formulate diversity policies, specific management objectives, and have them implemented? | ✓          |    | <p>The proposal for the amendments to the “Corporate Governance Best Practice Principles” was resolved in the 6<sup>th</sup> Board meeting of the 17<sup>th</sup> term of office on May 3, 2017, which clearly stipulated the director diversity policy.</p> <p>The candidate nomination system is adopted for the selection of directors in accordance with the “Procedures for Election of Directors” and “Corporate Governance Best Practice Principles.” In addition, the performance evaluation is conducted on a regular basis every year to confirm the competence, diversity, and independence of each director with the stakeholders’ opinions taken into consideration.</p> <p>In terms of diversity, in addition to possessing the knowledge, skills, and attainment needed for performing duties, they shall also have different professional backgrounds and expertise to achieve the goals of corporate governance. The diversity policy, specific objectives, and implementation status are detailed in the “Board Diversity and Independence” section on page 14 or in the “Board of Directors” section on the Company’s website.</p> | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies” |

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| Evaluation items                                                                                                                                                                                                                                                                                                                                                             | Operations |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Difference from the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                              | Yes        | No | Summary Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                      |
| (2) Is the company willing to set up other functional committees in addition to the Remuneration Committee and the Audit Committee?                                                                                                                                                                                                                                          | ✓          |    | On November 9, 2023, the establishment of the "Corporate Sustainability Committee" of the Company was approved by the Board of Directors. The Board of Directors also approved the renaming of the Committee to the "Nomination and Corporate Sustainability Committee" on August 12, 2025. The second committee consists of four independent directors: Mr. Pan Wen Yan, Mr. Chu Shao Hua, Mr. Liu Chong Jian, and Ms. Li Pin. Mr. Pan was elected as the convener of this term's committee.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies” |
| (3) Does the company formulate the “Regulations Governing Self-Evaluation or Peer Evaluation of the Board of Directors,” conduct a performance evaluation annually and regularly, report the performance evaluation results to the board of directors, and apply it as a reference for determining the director's remuneration and nomination of directors for another term? | ✓          |    | The proposal for the formulation of the “Regulations Governing Self-Evaluation or Peer Evaluation of the Board of Directors” was resolved in the Company's 3 <sup>rd</sup> Board meeting of the 18 <sup>th</sup> term of office and disclosed in the “Board of Directors” section of the Company's website. The responsible unit regularly conducts performance evaluations on the Board of Directors, individual director, and functional committees every year, and reports the evaluation results to the Board of Directors and discloses them in the Board of Directors section of the Company's website. In addition, it specifies that an external evaluation is to be performed at least once every three-year.<br><br>The director performance evaluation results will be incorporated into the procedures to determine directors' remuneration. A reasonable remuneration will be given to directors after taking into account the Company's overall operational performance, future development of the industry, and operational risks. In addition, the performance evaluation results will be taken into account in nominating candidates for a second term of office. | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies” |
| (4) Does the company regularly evaluate the independence of the independent auditors?                                                                                                                                                                                                                                                                                        | ✓          |    | The Company conducts an annual assessment of the independence and competency of its engagement (attesting) CPA. In addition to requiring the CPA to provide a “Statement of Independence” and an “Audit Quality Indicators (AQI) Report,” the Company also evaluates the CPA based on the standards outlined in Note 1 and the 13 AQI indicators. The assessment is carried out using the “Checklist for Assessing the Independence of the Engagement CPA,” covering five key evaluation aspects: 1. Any financial or other interest between the CPA and the Company 2. Whether the CPA holds dual roles 3. The familiarity between the CPA and the Company's personnel. 4. Whether                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies” |

| Evaluation items | Operations |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Difference from the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons |
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|                  | Yes        | No | Summary Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                    |
|                  |            |    | the CPA is subject to any pressure or coercion from the Company 5. The term of the CPA’s engagement. Only after completing a comprehensive assessment across these aspects does the Company proceed to deliberate on the appointment and compensation of the CPA. Additionally, using the “Audit Quality Indicator (AQI) Suitability Assessment Form,” the Company evaluates the audit firm and audit team in terms of five key dimensions—professionalism, independence, quality control, oversight, and innovation—based on 13 AQI indicators. It has been confirmed that, aside from fees related to attestation and tax matters, the CPA has no other financial or business relationships with the Company. The CPA has fully complied with all relevant regulations without any violations of independence. Furthermore, based on the AQI information, it has been confirmed that the CPA and the audit firm possess audit experience and quality control capabilities above the industry average. In recent years, they have also continuously adopted digital audit tools over the past three years to enhance audit quality. The most recent annual assessment results were approved by the Audit Committee on March 4, 2026, and subsequently ratified by the Board of Directors on the same day, confirming the independence and competency of the CPA. |                                                                                                                    |

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| Evaluation Item                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Operations |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Difference from the "Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies" and the reasons    |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Yes        | No | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Description                                                                                                           |
| 4. Does the TWSE/TPEx listed company have sufficient number of competent and appropriate corporate governance personnel and a corporate governance supervisor appointed to be responsible for corporate governance-related affairs (including but not limited to providing directors and supervisors with the information necessary for business operation, assisting directors and supervisors in complying with law and regulations, handling matters related to the board meetings and shareholders meetings lawfully, preparing the minutes of board meeting and shareholders meetings, etc.)? | ✓          |    | <p>The Company designated the Secretariat Office of the Administration Department to be responsible for corporate governance. Mr. Chang Sheng Chen, Senior Vice President of the Administration Department, was appointed as the "Corporate Governance Officer," the top management for the Company's corporate governance, in the 14th Board meeting of the 17th term of office on May 2, 2019. He graduated with a master degree received in financial management from Oklahoma City University in the United States, and was the head of the Company's Auditing Department and is serving as the head of the Company's Administration Department and has more than 3 years of experience in stock affairs and meeting proceedings related jobs, which meet the requirements of "A chief corporate governance officer shall be a qualified and eligible for practice lawyer or CPA or have served in a managerial position for at least 3 years in a securities, financial, or futures related institution or a public company in a unit handling legal affairs, legal compliance, internal auditing, financial affairs, stock affairs, or corporate governance affairs."</p> <p>The job responsibilities of the corporate governance officer are as follows:</p> <ol style="list-style-type: none"> <li>1.Handle matters relating to board meetings and shareholders' meetings lawfully.</li> <li>2.Prepare the minutes of board meetings and shareholders' meetings.</li> <li>3.Assist in onboarding and continuing education of the directors.</li> <li>4.Provide information required for duty performance of the directors.</li> <li>5.Assist the directors in complying with laws and regulations.</li> <li>6.Reporting to the Board of Directors on the examination results regarding the eligibility of independent directors in terms of nomination, appointment, and during their tenure to ensure compliance with relevant laws and regulations.</li> <li>7.Handling matters related to changes in directorship.</li> <li>8.Other matters specified in the Articles of Incorporation or by contract.</li> </ol> | Complied with the requirements of the "Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies." |

| Evaluation Item | Operations |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Difference from the "Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies" and the reasons |
|-----------------|------------|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
|                 | Yes        | No | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Description                                                                                                        |
|                 |            |    | <p>The main business execution in 2025 are as follows:</p> <ol style="list-style-type: none"> <li>1. Develop and plan an appropriate company system and organizational structure to improve the independence of the Board of Directors, the Company's transparency, the compliance with laws and regulations, and the implementation of internal audit and internal control.</li> <li>2. A total of 5 board meetings were held in 2025. The board meetings and agenda were planned by consulting all directors in advance; also, all directors were notified to attend with sufficient meeting information provided at least 7 days before the meeting, so to facilitate them understanding the proposal contents. The stakeholders of a proposal who shall have themselves recused will be friendly reminded. The minutes of the board meeting will be furnished within 20 days afterwards.</li> <li>3. Ensure to keep the board directors informed and updated of any material information of the Company.</li> <li>4. Evaluate and purchase "Directors and Officers (D&amp;O) Liability Insurance." The insurance policy was renewed in June 2025 and reported in the latest board meeting.</li> <li>5. In accordance with the Company's "Rules for Performance Evaluation of Board of Directors," the self-assessment evaluation of the 2025 Board of Directors and functional committees have been completed. The evaluation results have been fully disclosed in the Board of Directors section of the Company's website.</li> <li>6. Registered the date of the Annual Shareholders' Meeting within the statutory deadline, and prepared and filed the meeting notice, meeting handbook, and meeting minutes within the prescribed time limits.</li> <li>7. Completed the re-election of the 20th Board of Directors in accordance with applicable laws and regulations.</li> <li>8. Responsible for matters related to the "Audit and Risk Management Committee Meeting." A total of 4 meetings were convened in 2025. The relevant proposals were submitted to the Audit Committee for review and</li> </ol> |                                                                                                                    |

| Evaluation Item                                                                                                                                                                                                                                                                                                                                | Operations |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Difference from the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons    |
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|                                                                                                                                                                                                                                                                                                                                                | Yes        | No | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Description                                                                                                           |
|                                                                                                                                                                                                                                                                                                                                                |            |    | approval with the relevant department heads, internal audit officer, and/or CPAs invited to attend the meeting.<br>9.Reporting to the Board of Directors on the examination results regarding the eligibility of independent directors in terms of nomination, appointment, and during their tenure to ensure compliance with relevant laws and regulations in 2025.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                       |
| 5. Has the company established communication channels with stakeholders (including but not limited to shareholders, employees, customers, suppliers, etc.), set up a page specially for stakeholders on the company's website, and appropriately responded to the important corporate social responsibility issues of concern to stakeholders? | ✓          |    | The Company has a spokesperson in service and has set up the “Investor Relations,” “Stakeholders” and “General Information” sections on the Company's website ( <a href="https://www.uming.com.tw/">https://www.uming.com.tw/</a> ). The Company appropriately responds to the suggestions or questions of stakeholders by the respective responsible person; also, tries to understand the identities of stakeholders and important sustainability related issues of concern through online questionnaires. The stock agency “Oriental Securities Corporation” can also help reflect the suggestions of shareholders. Therefore, the Company has a smooth communication channel maintained with stakeholders, and respects and safeguards their legitimate rights and interests.<br>The communication conducted with stakeholders is reported to the Board of Directors once a year regularly. | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.” |
| 6. Does the company contract a professional stock affairs agency to handle the affairs of the shareholders meeting?                                                                                                                                                                                                                            | ✓          |    | The Company entrusts the stock agency “Oriental Securities Corporation” to take care of shareholders' meetings related affairs.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.” |
| 7. Information disclosures:<br>(1) Does the company set up a website to disclose financial business and corporate governance information?                                                                                                                                                                                                      | ✓          |    | The Company's website is <a href="https://www.uming.com.tw">https://www.uming.com.tw</a> . The Company discloses financial, business, and corporate governance related information on the Company's website in a timely manner.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.” |
| (2) Does the company adopt other information disclosure methods?                                                                                                                                                                                                                                                                               | ✓          |    | The Company has set up an English/Chinese website, appointed a person to be responsible for the collection and disclosure of financial business information and investor conferences, and implemented the spokesperson system.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.” |
| (3) Does the company announce and report the annual financial statements within two months after the end of the fiscal year, and announce and report the financial statements for the first, second, and third quarters and the operating conditions of                                                                                        | ✓          |    | The Company has the financial reports and monthly operation results announced on the Market Observation Post System at <a href="https://mopsplus.twse.com.tw/">https://mopsplus.twse.com.tw/</a> in accordance with Article 36 of the “Securities and Exchange Act.”                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.” |

| Evaluation Item                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Operations |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Difference from the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons    |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Yes        | No | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Description                                                                                                           |
| each month before the specified deadline?                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |            |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                       |
| 8. Does the company have other important information that is helpful to understand the operation of corporate governance (including but not limited to employee interests, employee care, investor relations, supplier relations, stakeholders' rights, continuing education of directors and supervisor, the implementation of risk management policies and risk measurement standards, the implementation of customer policies, the company's purchase of liability insurance for directors and supervisors, etc.)? | ✓          |    | <p>(1) Employees' rights and interests and employee care:<br/>The Company operates in accordance with the Labor Standards Act and personnel regulations to ensure the rights and interests of employees. Please refer to the annual report or the Company's website for employee welfare measures, continuing education, retirement system, employee rights and interests, and labor safety and health measures.</p> <p>(2) The Company's investor relations, supplier relations, and the rights of the stakeholders:<br/>The Company maintains a good cooperative relationship with suppliers and improves mutual trust. The Company's spokesperson regularly and occasionally holds investor conferences and press conferences; also, uploads material financial and business information on the Market Observation Post System regularly and occasionally for the online information of stakeholders and investors. A mailbox is set up on the Company's website designated as a communication channel for all investors, suppliers, and stakeholders. In addition, governing clauses are clearly stated in the Company's Corporate Governance Best Practice Principles to respect and protect the rights and interests of stakeholders.</p> <p>(3) Directors' continuing education:<br/>The Company has the Directors' continuing education handled in accordance with the “Directions for the Implementation of Continuing Education for Directors of TWSE/TPEx Listed Companies.” Please refer to page 81~86 of the annual report for the disclosure of the continuing education of the Company's directors.</p> <p>(4) Implementation of risk management policies and risk measurement standards:<br/>The Company's “Policy and Rules for Risk Management” was resolved for formulation in the 5th Board meeting of the 15th term of office on March 17, 2011. The most recent amendment to these policies was approved by the Board of Directors on November 11, 2022, and has been disclosed on the Company's website and the M.O.P.S for public access. The</p> | Complied with the requirements of the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies.” |

| Evaluation Item                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Operations |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Difference from the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Yes        | No | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Description                                                                                                        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |            |    | <p>Company’s risk management is carried out by relevant departments according to the nature of their business. Each year, all departments perform risk identification and assessment, and the Audit Division consolidates the assessment results. Based on these results, key risk factors are identified, and relevant departments propose corresponding action plans, which are then submitted to the Audit and Risk Management Committee for review. Please refer the annual report or the Company’s website for the disclosure of the risk management related information.</p> <p>(5) Implementation of customer policy:<br/>The Company adheres to the visions of “basing on the core competence of shipping,” “constructing U-Ming as a world-class logistics and transportation company,” and “becoming the first choice of customers, employees, and investors” and is committed to providing customers with diversified choices and quality services. Keep a dynamic record of customers and industries with the Company’s comprehensive “Customer Relationship Management (CRM)” system; also, the profound E-platform helps obtain real-time market information at any time so to understand customer operations and grasp market trends in order to flexibly adjust the Company’s operating strategies and to improve operational efficiency.</p> <p>To safeguard the rights and interests of the Company’s customers, the Company adopted the Customer Rights Policy on December 10, 2025, and submitted it to the Board of Directors. The detailed provisions are available on the Company’s website (<a href="https://www.uming.com.tw/">https://www.uming.com.tw/</a>).</p> <p>(6) The Company purchases liability insurance for directors:<br/>The Company’s Directors exercise their powers lawfully during their term of office; therefore, the risk of litigation due to mistakes or negligence is not high. The Company had purchased Directors and Officers Liability Insurance on June 8, 2016 in order to substantiate corporate governance, and the renewal of the liability insurance policy was completed on June 8, 2025.</p> |                                                                                                                    |
| <p>9. Please explain the corrective action performed for the corporate governance evaluation results issued by the Corporate Governance Center of Taiwan Stock Exchange Corporation in the most recent year, and propose prioritized enhancements and measures for those that have not yet been corrected.</p> <p>“Corporate Governance Evaluation” is an important work item of the “Enhancing Corporate Governance Blueprint.” The Corporate Governance Center of Taiwan Stock Exchange has TWSE/TPEx listed companies evaluated comprehensively</p> |            |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                    |

| Evaluation Item                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Operations |    |         | Difference from the “Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|---------|--------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Yes        | No | Summary | Description                                                                                                        |
| <p>since 2014. The Company’s corporate governance performance was rated in the 1<sup>st</sup> ~ 6<sup>th</sup> term superior to others in this industry, and ranked on the top 6% ~ 20% percentile of the listed companies.</p> <p>The corrective actions completed by the Company according to the corporate governance evaluation results issued in the most recent year are as follows (evaluation indicators for items that did not score in the 9<sup>th</sup> term, but corrected and graded in the 10<sup>th</sup> term):</p> <p>(1) The Company has established a sustainability committee as a functional committee other than those required by law. The Committee shall consist of no fewer than three members, with more than half of the members being independent directors. At least one member shall possess the professional expertise required for the Committee. The composition, duties, and operation of the Committee are disclosed on the Company’s website.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |            |    |         |                                                                                                                    |
| <p>The improvements with top priority to be made by the Company according to the corporate governance evaluation results issued in the most recent year are as follows (evaluation indicators for items that did not score in the 10<sup>th</sup> term, but to be improved with top priority in the 11<sup>th</sup> term):</p> <p>(1) Plan to establish written regulations governing financial and business transactions between the Company and its related parties. The regulations shall include management procedures for transactions such as purchases and sales, as well as the acquisition or disposal of assets. Major transactions shall be submitted to the Board of Directors for approval and further submitted to the shareholders’ meeting for approval or reporting.</p> <p>(2) Plan to ensure that independent directors account for at least one-third of the total number of board seats.</p> <p>(3) Plan to disclose the interim financial reports in English within two months after the filing deadline of the Chinese version of the interim financial reports.</p> <p>(4) Plan to upload the English version of the Sustainability Report to the Market Observation Post System (MOPS) and the Company’s website.</p> <p>(5) Plan to disclose the Company’s annual greenhouse gas emissions, water consumption, and total waste generation for the past two years, and obtain external verification.</p> <p>(6) Plan to allocate resources to support the development of domestic culture, and disclose the forms of support and related achievements on the Company’s website.</p> |            |    |         |                                                                                                                    |

Note 1 : Assessment table of independence of Certified Public Accountant

| Key Evaluation Items                                                                                                                                                                  | Result | Independence?<br>Y/N |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|----------------------|
| Whether Certified Public Accountant has direct or significant indirect financial interests with the Company.                                                                          | No     | Y                    |
| Whether or not Certified Public Accountant has any financing or guarantees of conduct with the Company or the directors of the Company.                                               | No     | Y                    |
| Whether Certified Public Accountant has a close business relationship and potential employment relationship with the Company.                                                         | No     | Y                    |
| Whether Certified Public Accountant or members of their audit team had any positions in the Company as directors, managers or significant influence on the audit in recent two years. | No     | Y                    |
| Whether Certified Public Accountant has any non-audit services to the Company which may directly affect the audit work.                                                               | No     | Y                    |
| Whether Certified Public Accountant has an intermediary to issue shares or other securities of the Company.                                                                           | No     | Y                    |
| Whether Certified Public Accountant has acted as the Company's defender or on behalf of the Company to coordinate conflicts with other third parties.                                 | No     | Y                    |
| Whether Certified Public Accountant has a kinship with the directors, managers of the Company or persons who have a significant influence on the audit work.                          | No     | Y                    |

## (IV) The compositions, responsibilities, and operations of the Remuneration Committee:

The Company has the Remuneration Committee established and the “Remuneration Committee Charter” formulated in accordance with the “Regulations Governing the Appointment and Exercise of by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stocks Exchange or the Taipei Exchange” announced by the Financial Supervisory Commission with the Jin-Guan-Zheng-Fa-Zi No. 1000009747 Order issued on March 18, 2011.

## 1. Compositions and responsibilities of the Committee

The members of the Company's 5th Remuneration Committee were Mr. Liu Chong Jian (Convener), Mr. Chu Shao Hua, and Mr. Pan Wen Yen, serving from August 5, 2022 to May 27, 2025. The members of the 6th Remuneration Committee are Mr. Liu Chong Jian (Convener), Mr. Chu Shao Hua, Mr. Pan Wen Yen, and Ms. Li Pin, serving from August 12, 2025 to May 26, 2028.

The Remuneration Committee's responsibility is to formulate and review the policies, systems, standards, and structures for the performance evaluation and remuneration of directors, supervisors, and managerial officers; also, regularly evaluates and formulates the remuneration of the aforementioned personnel with the proposals submitted to the Board of Directors for discussion.

## 2. Information of the Committee members:

| Name                            | Identity | Terms           | Professional qualifications and experience                                                                                                                                  | Independence Status | Number of Public Listed Companies that He / She also Works as a Member of the Remuneration Committee |
|---------------------------------|----------|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|------------------------------------------------------------------------------------------------------|
|                                 |          |                 |                                                                                                                                                                             |                     |                                                                                                      |
| Independent Director (Convener) |          | LIU, Chong-Jian | Please refer to the annex “Disclosure of information on the professional qualification and independence of Board Director” on page 12-14 of this annual report for details. |                     | 0                                                                                                    |
| Independent Director            |          | CHU, Shao-Hua   |                                                                                                                                                                             |                     | 0                                                                                                    |
| Independent Director            |          | PAN, Wen-Yen    |                                                                                                                                                                             |                     | 0                                                                                                    |
| Independent Director            |          | LI, Pin         |                                                                                                                                                                             |                     | 0                                                                                                    |

Note 1: During the two years before being elected or during the term of office, an independent director of a public company may not have been or be any of the following:

1. An employee of the company or any of its affiliates.
2. A director or supervisor of the company or any of its affiliates.
3. A natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings.
4. A spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of a managerial officer under subparagraph 1 or any of the persons in the preceding two subparagraphs.
5. A director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act.
6. If a majority of the company's director seats or voting shares and those of any other company are controlled by the same person: a director, supervisor, or employee of that other company.
7. If the chairperson, general manager, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses: a director (or governor), supervisor, or employee of that other company or institution.
8. A director, supervisor, officer, or shareholder holding five percent or more of the shares, of a specified company or

institution that has a financial or business relationship with the company.

9. A professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof; provided, this restriction does not apply to a member of the remuneration committee, public tender offer review committee, or special committee for merger/consolidation and acquisition, who exercises powers pursuant to the Act or to the Business Mergers and Acquisitions Act or related laws or regulations.
10. Fall under any of the circumstances listed in Article 30 of the Company Act.

Items 5 to 7 above do not apply to independent directors who are appointed in accordance with the Act or the laws and regulations of the local jurisdiction by a public company and concurrently serve as independent directors at the public company, its parent or subsidiary, or a subsidiary of the same parent.

The requirement regarding "during the two years before being elected" does not apply if an independent director of a public company previously served as an independent director of the company or any of its affiliates, or of a specified company or institution with a financial or business relationship with the company, as stated in items 2 or 8 above, but no longer holds that position.

### 3. Operations of the Remuneration Committee:

There are 4 members in the Company's Remuneration Committee.

The term of the 5th Remuneration Committee: from August 5, 2022 to May 27, 2025. The term of the 6th Remuneration Committee: from August 12, 2025 to May 26, 2028. The Remuneration Committee held 2 meetings (A) in the most recent year. The qualifications and attendance of the members are as follows:

| Job Title        | Name             | Actual attendance (B) | Attendance by proxy | Actual attendance rate (%) [B/A] (Note) | Remarks                                       |
|------------------|------------------|-----------------------|---------------------|-----------------------------------------|-----------------------------------------------|
| Convener         | LIU, Chorng-Jian | 2                     | —                   | 100                                     | Re-elected. Election date: August 12, 2025    |
| Committee member | CHU, Shao-Hua    | 2                     | —                   | 100                                     | Re-elected. Election date: August 12, 2025    |
| Committee member | PAN, Wen-Yen     | 2                     | —                   | 100                                     | Re-elected. Election date: August 12, 2025    |
| Committee member | LI, Pin          | 1                     | —                   | 50                                      | Newly elected. Election date: August 12, 2025 |

Note: 1. If there is a Remuneration Committee member resigned before the end of the year, the date of resignation should be indicated in the remarks column. The actual attendance rate (%) is calculated based on the total number of Remuneration Committee meetings held and the actual number of attendance (present) during the term of office.

2. If there is a Remuneration Committee re-election held before the end of the year, both the newly elected members and the dismissed members shall be illustrated; also, the information of the dismissed members, newly elected members, re-elected members, and the election date should be detailed in the "Remarks" column. The actual attendance rate (%) is calculated based on the total number of Remuneration Committee meetings held and the actual number of attendances during the term of office.

### 4. Other matters to be recorded:

- (1) If the Board of Directors does not adopt or amend the recommendations of the Remuneration Committee, the date, period, proposal content, resolutions of the Board of Directors, and the Company's handling of the opinions of the Remuneration Committee (for example, when the remuneration approved by the Board of Directors is superior to the recommendations of the Remuneration Committee, the differences and reasons should be detailed): It did not occur to the Company.
- (2) If there is any member expressing a dissent or observation in writing or documented against the matters resolved by the Remuneration Committee, the date, term, proposal content, the opinions of all members, and the handling of the said opinions by the Remuneration Committee shall be stated: It did not occur to the Company.

| Remuneration Committee                                                | Proposal content                                                                                                                                                              | Resolutions                                                                                            | The Company's handling the opinions of the Remuneration Committee members |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| The 5 <sup>th</sup> meeting of the 6 <sup>th</sup> term<br>02.24.2025 | 1. 2024 Board of Directors and Functional Committees Performance Self-Evaluation Results, and Qualification Checklist for Independent Directors (During Their Term of Office) | Noted                                                                                                  | No                                                                        |
|                                                                       | 2. The performance objectives of the Company's senior managers in 2025                                                                                                        | Noted                                                                                                  |                                                                           |
|                                                                       | 3. The Company's 2024 remuneration ratio proposed for employees and directors                                                                                                 | (1) Approved by all members present unanimously<br>(2) Submit to the Board of Directors for resolution |                                                                           |
|                                                                       | 4. Amendments to the Company's "Articles of Incorporation"                                                                                                                    | (1) Approved by all members present unanimously<br>(2) Submit to the Board of Directors for resolution |                                                                           |
| The 1 <sup>st</sup> meeting of the 6 <sup>th</sup> term<br>08.27.2025 | 1. Organization and Major Responsibilities of the Remuneration Committee                                                                                                      | Noted                                                                                                  | No                                                                        |
|                                                                       | 2. Report on the remuneration of the Company's employees, directors, and supervisors in 2024 comparing to the industry                                                        | Noted                                                                                                  |                                                                           |
|                                                                       | 3. Proposal to Implement the Employee Stock Ownership Plans (ESOPs)                                                                                                           | Approved by all members present unanimously                                                            |                                                                           |
|                                                                       | 4. The evaluation result of the Company's senior managers in 2024                                                                                                             | Approved by all members present unanimously                                                            |                                                                           |

(V) The compositions, responsibilities, and operations of the Nomination and Corporate Sustainability Committee:

1. Compositions and responsibilities of the Committee

To strengthen corporate governance and sustainable development, the Company established the Sustainability Committee with the approval of the Board of Directors on November 9, 2023. To further enhance the functions of the Board, the Board of Directors resolved on August 12, 2025 to rename the Committee as the Nomination and Sustainability Committee.

According to the Company's Organizational Regulations of the Nomination and Sustainability Committee, the main duties and responsibilities of the Committee are as follows:

- To establish standards for the professional knowledge, skills, experience, gender, and other diversified backgrounds, as well as independence required of members of the Board of Directors and senior executives, and to identify, review, and nominate candidates for directors and senior executives accordingly.
- To establish and develop the organizational structure of the Board of Directors and its committees, conduct performance evaluations of the Board, its committees, and senior executives, and assess the independence of independent directors.
- To formulate and periodically review training programs for directors and succession plans for directors and senior executives.
- To review the Company's Corporate Governance Best Practice Principles and supervise matters related to corporate governance and ethical management.
- To oversee matters related to corporate sustainability development.
- To supervise sustainability information disclosure and review the sustainability report.
- To supervise the implementation of other matters related to corporate sustainability development as resolved by the Board of Directors.

2. Information of the Committee members:

| <div style="display: flex; justify-content: space-between;"> <div style="text-align: center;"> <b>Identity</b><br/>Name </div> <div style="text-align: center;"> <b>Terms</b> </div> </div> |                  | Professional qualifications and experience                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Independent Director<br>(Convener)                                                                                                                                                          | PAN, Wen-Yen     | Please refer to the annex "Disclosure of information on the professional qualification and independence of Board Director" on page 12-14 of this annual report for details. |
| Independent Director                                                                                                                                                                        | CHU, Shao-Hua    |                                                                                                                                                                             |
| Independent Director                                                                                                                                                                        | LIU, Chorng-Jian |                                                                                                                                                                             |
| Independent Director                                                                                                                                                                        | LI, Pin          |                                                                                                                                                                             |

3. Operations of the Committee:

There are 4 members in the Company's Nomination and Corporate Sustainability Committee.

The term of the 1st Nomination and Corporate Sustainability Committee: from November 9, 2022 to May 27, 2025. The term of the 2nd Nomination and Corporate Sustainability Committee: from August 12, 2025 to May 26, 2028. The Committee held 2 meetings (A) in the most recent year. The qualifications and attendance of the members are as follows:

| Job Title        | Name             | Actual attendance (B) | Attendance by proxy | Actual attendance rate (%) [B/A] (Note) | Remarks                                       |
|------------------|------------------|-----------------------|---------------------|-----------------------------------------|-----------------------------------------------|
| Convener         | LIU, Chorng-Jian | 2                     | —                   | 100                                     | Re-elected. Election date: August 12, 2025    |
| Committee member | CHU, Shao-Hua    | 2                     | —                   | 100                                     | Re-elected. Election date: August 12, 2025    |
| Committee member | PAN, Wen-Yen     | 2                     | —                   | 100                                     | Re-elected. Election date: August 12, 2025    |
| Committee member | LI, Pin          | 1                     | —                   | 50                                      | Newly elected. Election date: August 12, 2025 |

Note: 1. If there is a Remuneration Committee member resigned before the end of the year, the date of resignation should be indicated in the remarks column. The actual attendance rate (%) is calculated based on the total number of Remuneration Committee meetings held and the actual number of attendance (present) during the term of office.

2. If there is a Remuneration Committee re-election held before the end of the year, both the newly elected members and the dismissed members shall be illustrated; also, the information of the dismissed members, newly elected members, re-elected members, and the election date should be detailed in the "Remarks" column. The actual attendance rate (%) is calculated based on the total number of Remuneration Committee meetings held and the actual number of attendances during the term of office.

#### 4. Other matters to be recorded:

- (1) If the Board of Directors does not adopt or amend the recommendations of the Committee, the date, period, proposal content, resolutions of the Board of Directors, and the Company's handling of the opinions of the Committee (for example, when the remuneration approved by the Board of Directors is superior to the recommendations of the Committee, the differences and reasons should be detailed): It did not occur to the Company.
- (2) If there is any member expressing a dissent or observation in writing or documented against the matters resolved by the Committee, the date, term, proposal content, the opinions of all members, and the handling of the said opinions by the Committee shall be stated: It did not occur to the Company.

| Nomination and Corporate Sustainability Committee                     | Proposal content                                                                                    | Resolutions                                 | The Company's handling the opinions of the Nomination and Corporate Sustainability Committee members |
|-----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|---------------------------------------------|------------------------------------------------------------------------------------------------------|
| The 1 <sup>st</sup> meeting of the 2 <sup>nd</sup> term<br>08.27.2025 | 1. Organization and Major Responsibilities of the Nomination and Corporate Sustainability Committee | Noted                                       | No                                                                                                   |
|                                                                       | 2. Directors' Continuing Education Status for the First Half of 2025                                | Noted                                       |                                                                                                      |
|                                                                       | 3. Report on the Company's Sustainability Initiatives and Achievements for the First Half of 2025   | Noted                                       |                                                                                                      |
| The 2 <sup>nd</sup> meeting of the 2 <sup>nd</sup> term<br>11.10.2025 | 1. Report on the Implementation and Achievements of the Company's Sustainability Working Group      | Noted                                       | No                                                                                                   |
|                                                                       | 2. Amendments to the Company's "Nomination and Corporate Sustainability Committee Charter"          | Approved by all members present unanimously |                                                                                                      |
|                                                                       | 3. Amendments to the Company's "Corporate Sustainable Development Policy"                           | Approved by all members present unanimously |                                                                                                      |

(VI) The promotion and operation of the sustainable development and its differences from the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons:

| Promotion items                                                                                                                                                                                                                     | Operations |    | Difference from the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                     | Yes        | No |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 1. Has the company established a governance structure to promote sustainable development, and set up a dedicated (part-time) unit to promote sustainable development, which is authorized and supervised by the Board of Directors? | ✓          |    | <p>In November 2023, the Board of Directors of U-Ming approved the establishment of the Corporate Sustainability Committee. On August 12, 2025, the committee was renamed the “Nomination and Corporate Sustainability Committee.” The committee consists of four members, two of whom possess professional expertise and capabilities in sustainability. The committee convenes at least twice annually. For details regarding its composition, responsibilities, and operations, please refer to the section titled “Composition, Duties, and Operations of the Nomination and Corporate Sustainability Committee” in this Annual Report.</p> <p>Under the committee, there is a sustainable work team responsible for collecting domestic and international sustainability standards and regulations. Through stakeholder consultations and expert interviews, it consolidates relevant issues such as 'environment,' 'society' (people), and 'governance’.</p> <p>Additionally, four sub-groups—Sustainable Environment, Sustainable Supply Chain, Sustainable Society, and Sustainable Governance—are established to manage sustainability professionally. They integrate sustainable concepts into overall operational strategies in an organized and systematic manner.</p> <p>The Company’s Sustainability Task Force is directly supervised by the Nomination and Corporate Sustainability Committee and reports regularly to the Board of Directors, including through the annual Sustainability Report. In addition, the Board of Directors periodically reviews the Company’s sustainability policies and the progress of related initiatives, and provides adjustments and recommendations when necessary.</p> |

| Promotion items                                                                                                                                                                                                                                               | Operations                          |                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Difference from the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons |                       |             |             |                                     |                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                          |
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|                                                                                                                                                                                                                                                               | Yes                                 | No                                                                                                                                                                                                                                                                                                                                                           | Summary Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                       |                       |             |             |                                     |                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                          |
| 2. Does the company, according to the materiality principle, conduct risk evaluation towards environmental, social, and corporate governance issues related to operations of the company and enact relevant risk management policies and strategies? (Note 1) | ✓                                   |                                                                                                                                                                                                                                                                                                                                                              | <p>The Company has based on the Global Reporting Initiative (GRI) Universal Standards (2021), with a focus on human rights issues. We also adhere to the Financial Supervisory Commission's (FSC) Corporate Governance 3.0 - Sustainable Development Blueprint, implementing climate-related financial disclosures (Task Force on Climate-related Financial Disclosures, TCFD), and Sustainability Accounting Standards Board (SASB) standards to enhance sustainability information disclosure.</p> <p>In the past, the identification of material topics was conducted on an annual basis. Starting from 2025, the cycle has been adjusted to once every two years. Considering that the shipping industry is capital-intensive, with vessels having long service lives, and that relevant regulations, technological developments, and decarbonization pathways generally involve medium- to long-term planning, U-Ming considers that the nature of material sustainability issues in the shipping industry tends to be medium- to long-term, with a relatively low likelihood of structural changes in the short term. Adjusting the identification cycle allows strategies and action plans related to each material topic to be implemented and refined over a longer period, thereby enhancing management effectiveness and decision-making stability. After evaluation, no significant changes were identified in 2025 compared with the previous year; therefore, the material topics for this year continue to follow the identification results of 2024.</p> <p>The reporting period covers January 1, 2025 to December 31, 2025. The boundary for environmental and corporate governance risk assessment covers the parent company and all subsidiaries of U-Ming, while the social boundary covers onshore employees of the parent company and all seafarers.</p> <p>The risk analysis is performed as follows:</p> <table><tr><th>Major issues</th><th>Risk evaluation items</th><th>Description</th></tr><tr><td>Environment</td><td>Environmental Impact and Management</td><td>1. The Company considers the overall operation and life cycle of the organization to establish an environmental management system, collect influential data on environment for evaluation in order to determine the risks related to environmental management, and actually implement it in the daily environmental management of the Company and the fleet.</td></tr></table> | Major issues                                                                                                          | Risk evaluation items | Description | Environment | Environmental Impact and Management | 1. The Company considers the overall operation and life cycle of the organization to establish an environmental management system, collect influential data on environment for evaluation in order to determine the risks related to environmental management, and actually implement it in the daily environmental management of the Company and the fleet. | Complied with the requirements of the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies.” |
| Major issues                                                                                                                                                                                                                                                  | Risk evaluation items               | Description                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                       |                       |             |             |                                     |                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                          |
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Realize the goal of safety and health management through the Plan-Do-Check-Act (PDCA) Cycle. Base on the characteristics of work hazards in the working environment to define the classification or types of hazards, which includes onshore occupational safety and offshore occupational safety for management.</p><p>2. Regularly arrange fire drills and industrial safety education and training every year to cultivate employees’ ability in response to emergencies and self-safety management.</p><p>3. Seafarers’ safety is carried out in accordance with the International Safety Management Code (ISM Code).</p><p>4. Implemented ISO 45001 and CNS 45001 (TOSHMS) and obtained certification.</p><p>For information regarding the Company’s occupational safety and health management policies and specific measures, please refer to the “Occupational Safety and Health Promotion” section on the Company’s website (uming.com.tw).</p></td></tr></table> | Major issues                                                                                                          | Risk evaluation items | Description | Environment | Environmental Impact and Management | <p>2. The Company adopts the international standard environmental management system ISO 14001 to establish a management operation mechanism.</p> <p>3. The Company, following the TCFD framework, comprehensively assesses the climate risks and opportunities it faces. 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|                                |     |            | Major issues         | Risk evaluation items |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|                                |     |            | Corporate Governance | Information security  | <p>U-Ming initiated its digital transformation in 2016. Over nearly a decade of exploration and development, the Company has progressively strengthened its information governance and information security management framework. In November 2023, the Information Security Management Committee was established. With the approval of the Board of Directors, a Chief Information Security Officer and dedicated information security personnel were appointed to regularly review information security policies and continuously enhance the information security management system while implementing various cybersecurity measures.</p> <p>In addition, in alignment with the cybersecurity infrastructure of the Far Eastern Group, the Company has adopted a Defense in Depth approach to establish a multi-layered cybersecurity protection framework. This strengthens the overall maturity of the Company’s information security management and enhances alignment with international standards, enabling the Company to effectively respond to increasingly stringent international regulatory requirements and evolving cyber threats, while ensuring stable operations and supporting innovation and development.</p> <p>On April 21, 2025, the Company completed certification and obtained certificates for ISO 27001:2022 and ISO 27032:2023. In January 2026, the Information Technology Department was formally established to further strengthen digital governance.</p> <p>For information regarding the Company’s information security risk management framework, policies, and specific measures, please refer to the “Risk Management” section on the Company’s website (uming.com.tw).</p> |

| Promotion items         | Operations |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Difference from the<br>“Sustainable<br>Development Best<br>Practice Principles<br>for TWSE/TPEx<br>Listed Companies”<br>and the reasons |
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| 3. Environmental issues |            |    | <p>Sustainability policy</p> <p>In November 2023, the Board of Directors approved the establishment of the Corporate Sustainability Committee. On August 12, 2025, it was renamed the Nomination and Corporate Sustainability Committee. The Committee convenes at least twice a year and is primarily responsible for supervising and guiding the implementation of the Company's sustainability policies, systems, and related management guidelines, and regularly reports the progress of its initiatives to the Board of Directors.</p> <p>For more information regarding the Company's sustainability-related policies and specific measures, please refer to the “Promotion and Achievements of Sustainable Development” section on the Company's website (uming.com.tw).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                         |
|                         |            |    | <p>(1) The Company is committed to safe vessel operations, the protection of life at sea, and the prevention of marine pollution. All vessels comply with the ISM Code and MARPOL regulations, and newly built vessels are equipped with ballast water treatment systems. Relevant policies are disclosed in the Sustainability Report and on the Company's website.</p> <p>(2) The Company has established an ISO 14001:2015-certified Environmental Management System (EMS), covering offices and fleets in Taipei and Singapore. The certification is valid until August 29, 2027. The Company promotes environmental sustainability by managing CO<sub>2</sub> emissions, reducing waste, and implementing green procurement.</p> <p>(3) The Company adopts a PDCA management approach and has completed carbon inventories for both onshore operations and vessels. Green technologies, including LNG dual-fuel systems and rotor sail propulsion, have been introduced to reduce emissions and improve energy efficiency.</p> <p>(4) The Company implements pollution prevention measures by using environmentally friendly materials, complying with international regulations, and ensuring proper waste management by qualified contractors.</p> <p>(5) Through training, internal audits, and performance monitoring, the Company ensures compliance with regulations and continuous improvement in environmental management, covering pollution prevention, energy conservation, and resource recycling.</p> <p>(6) For further details, please refer to the “Environmental Management” section on the Company's website.</p> |                                                                                                                                         |

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| Promotion items                                                                                                              | Operations |    | Difference from the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| (2) Is the company committed to improving energy efficiency and using recycled materials with low impact on the environment? | ✓          |    | <p>The Company is committed to improving the efficiency of all resources in use:</p> <p>(1) The air conditioner is controlled by the building management uniformly depending on the outdoor temperature so to achieve the purpose of energy saving and carbon reduction.</p> <p>(2) Use the sensing faucet to adjust water outflow and save water consumption.</p> <p>(3) Implement elevator load control to save electricity.</p> <p>(4) Implement garbage sorting and resource recycling, as well as environmental protection policies.</p> <p>(5) The Company's existing fleet is equipped with a fuel homogenizer, hub vortex absorbed fins (HVAF) &amp; Pre-shrouded vanes (PSV), and the Alpha lubricator to save fuel and lubricating oil consumption. The hull submerged outer panel is maintained with organotin-free self-polishing low friction paint and the propeller is polished regularly to reduce ship resistance and to improve propulsion efficiency. The fleet has adopted and implemented the environmental management system ISO 14001 and promoted environmental protection policies and guidelines to cherish the resources on the Earth and to maintain a green environment; also, evaluated environmental considerations and changes in regulations in a timely manner, made corresponding plans, implementations, inspections, and improvements to help the seafarers form the concept and awareness of environmental protection in operating ships and consuming materials.</p> <p>(6) The Company's new ships:</p> <p>a. The Company has all the new ships received after 2012 installed with energy-saving devices and used low friction paints, which is verified with 5~10% fuel consumption saved.</p> <p>b. The Company is the only Taiwanese shipping company operating bulk carriers powered by liquefied natural gas (LNG). This type of fuel has been proven to significantly reduce greenhouse gas emissions. Our four dual-fuel bulk carriers, each with a deadweight of 190,000 DWT, were all delivered and entered into operation in 2023.</p> <p>These vessels are equipped with state-of-the-art MAN B&amp;W ME-GI dual-fuel main engines, along with energy-saving and environmentally friendly technologies such as Selective Catalytic Reduction (SCR) systems, meeting the IMO Tier III NOx emission standards. Through these advanced capabilities, the Company offers professional and sustainable green logistics solutions, helping our clients reduce greenhouse gas emissions across the iron ore transportation supply chain.</p> <p>c. The newly built 64K and 180K vessels are compliant with the EU IHM (Inventory of Hazardous Materials) certification and the Hong Kong Convention, which came into effect on June 26, 2025, providing safeguards against environmental pollution during future ship recycling.</p> <p>Complied with the requirements of the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies.”</p> |

| Promotion items | Operations |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Difference from the<br>“Sustainable<br>Development Best<br>Practice Principles for<br>TWSE/TPEx Listed<br>Companies” and the<br>reasons |
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|                 |            |    | <p>d. In 2021, the Company signed a contract with Royal Bodewes of the Netherlands for one cement carrier. The vessel is equipped with a Wartsila 6L32 main engine compliant with IMO Tier II standards and features a controllable pitch propeller to enhance maneuverability and propulsion efficiency. In addition, the vessel is outfitted with a shaft generator and shore power system, enabling fuel savings, reduced carbon emissions, and improved energy efficiency.</p> <p>e. In 2022, the Company signed a shipbuilding contract with Yangzhou New Dayang Shipbuilding for four 64,000 DWT bulk carriers. These vessels are equipped with the latest MAN B&amp;W main engines, energy-saving and environmentally friendly systems, and Selective Catalytic Reduction (SCR) units, meeting Tier III NOx emission standards. Their Energy Efficiency Design Index (EEDI) is more than 33% below the baseline, reflecting a high level of performance in both efficiency and environmental protection. In 2024, an additional contract was signed for four more 64,000 DWT bulk carriers with the same shipyard. These vessels are currently being evaluated for the installation of shaft generators and main engine derating, with the goal of achieving an EEDI reduction of up to 40% below the baseline—further enhancing energy efficiency and emission reductions. Moreover, two newly ordered 180,000 DWT bulk carriers from Hengli Heavy Industry adopt the "Three Greens, Three Readiness" design concept: Three Green Technologies: Installation of scrubbers, SCR systems (for NOx reduction), and shaft generators to effectively mitigate air pollution and carbon emissions. Three Readiness Features: Enhanced power reserve, Shore Power Ready, and Methanol Ready configurations—aligning with the global transition toward cleaner energy solutions.</p> |                                                                                                                                         |

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| Promotion items                                                                                                                                                                                | Operations |    | Difference from the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                          |
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|                                                                                                                                                                                                |            |    | (7) To comply with the requirements of the International Maritime Organization (IMO), the Company has implemented a Ship Energy Efficiency Management Plan (SEEMP) since 2012 to enhance vessel efficiency and reduce carbon emissions. SEEMP Parts II and III have both obtained Confirmation of Compliance (CoC) issued by external verification bodies.<br>(8) During the dry-docking period in September 2025, U-Ming’s 325K DWT very large ore carrier (VLOC), Grand Pioneer, successfully installed four rotor sails supplied by Anemoi Marine Technologies of the United Kingdom (5 meters in diameter and 35 meters in height). The rotor sails utilize the Magnus Effect to efficiently capture wind energy and convert it into additional propulsion, significantly enhancing energy efficiency. The system is expected to reduce fuel consumption by more than 1,600 tons per year and lower carbon emissions by approximately 10% to 12%.                                                                                                                                                                                                                                                                                 |                                                                                                                          |
| (3) Does the company evaluate the impact of climate change on the current and future potential risks and opportunities with countermeasures adopted in response to the climate-related issues? | ✓          |    | The company recognizes the direct impact and importance of climate issues on the shipping industry, actively promoting various measures for climate change mitigation and adaptation. In 2022, the company supported and joined the Getting to Zero Coalition, initiating the transition to low-carbon transportation. This year (2023), the company had completed the net-zero pathway map and officially signed on as a supporter of the Task Force on Climate-Related Financial Disclosures (TCFD). Following the TCFD framework, U-Ming comprehensively assesses the climate risks and opportunities it faces, setting phased climate mitigation targets and taking appropriate climate adaptation actions to reduce negative impacts and seize positive opportunities related to climate change. Additionally, the company responds to the United Nations Sustainable Development Goal (SDG) 13 - Climate Action, strengthening the company's climate governance capabilities. The company provides complete disclosure of governance, strategies, risk management, indicators, and goals related to climate-related risks and opportunities in the Company’s TCFD Report (available on U-Ming’s official website: ESG Section). | Complied with the requirements of the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies.” |

| Promotion items                                                                                                                                                                                                                                                                                        | Operations                   |                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Difference from the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons |         |         |         |      |         |     |         |      |         |     |         |      |             |                      |      |        |          |      |        |          |      |            |                       |         |            |      |        |       |       |      |      |        |       |       |      |       |                              |                              |                                                                                                              |     |     |                                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|---------|---------|---------|------|---------|-----|---------|------|---------|-----|---------|------|-------------|----------------------|------|--------|----------|------|--------|----------|------|------------|-----------------------|---------|------------|------|--------|-------|-------|------|------|--------|-------|-------|------|-------|------------------------------|------------------------------|--------------------------------------------------------------------------------------------------------------|-----|-----|--------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                        | Yes                          | No                           | Summary Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                       |         |         |         |      |         |     |         |      |         |     |         |      |             |                      |      |        |          |      |        |          |      |            |                       |         |            |      |        |       |       |      |      |        |       |       |      |       |                              |                              |                                                                                                              |     |     |                                                                                                                          |
| (4) Has the company counted statistically the greenhouse gas emissions, water consumption, and total weight of waste of the last two years, and formulated policies for energy saving and carbon reduction, greenhouse gas reduction, water consumption reduction, or other waste management policies? | ✓                            |                              | <div>1.The Company’s greenhouse gas emissions, wastewater discharges, and waste disposals are publicly disclosed in the sustainability report, which has been verified by a third party.</div> <div>(1) Greenhouse gas emissions in the last 2 years:<table><tr><th>Year</th><th>Scope 1</th><th>Scope 2</th><th>Scope 3</th></tr><tr><td>2025</td><td>420,353</td><td>264</td><td>809,363</td></tr><tr><td>2024</td><td>428,308</td><td>319</td><td>697,429</td></tr></table></div> <div>(2) Ship wastewater discharges in the last 2 years:<table><tr><th>Year</th><th>Bilge water</th><th>Wastewater discharge</th></tr><tr><td>2025</td><td>296.00</td><td>1,191.67</td></tr><tr><td>2024</td><td>290.40</td><td>1,026.49</td></tr></table></div> <div>(3) Ship waste disposals in the last 2 years:<table><tr><th>Year</th><th>Food waste</th><th>Paper, glass, &amp; metal</th><th>Plastic</th><th>Edible oil</th></tr><tr><td>2025</td><td>275.32</td><td>50.24</td><td>21.93</td><td>2.29</td></tr><tr><td>2024</td><td>254.06</td><td>48.82</td><td>22.42</td><td>3.93</td></tr></table></div> <div>(4) The objectives of the office water conservation and other waste management policies are as follows:<table><tr><th>Items</th><th>Short-term target (one year)</th><th>Long-term target (Five year)</th></tr><tr><td>Electricity consumption, water consumption, paper usage, bottled water consumption, and waste battery usage.</td><td>-1%</td><td>-5%</td></tr></table></div> | Year                                                                                                                  | Scope 1 | Scope 2 | Scope 3 | 2025 | 420,353 | 264 | 809,363 | 2024 | 428,308 | 319 | 697,429 | Year | Bilge water | Wastewater discharge | 2025 | 296.00 | 1,191.67 | 2024 | 290.40 | 1,026.49 | Year | Food waste | Paper, glass, & metal | Plastic | Edible oil | 2025 | 275.32 | 50.24 | 21.93 | 2.29 | 2024 | 254.06 | 48.82 | 22.42 | 3.93 | Items | Short-term target (one year) | Long-term target (Five year) | Electricity consumption, water consumption, paper usage, bottled water consumption, and waste battery usage. | -1% | -5% | Complied with the requirements of the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.” |
| Year                                                                                                                                                                                                                                                                                                   | Scope 1                      | Scope 2                      | Scope 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                       |         |         |         |      |         |     |         |      |         |     |         |      |             |                      |      |        |          |      |        |          |      |            |                       |         |            |      |        |       |       |      |      |        |       |       |      |       |                              |                              |                                                                                                              |     |     |                                                                                                                          |
| 2025                                                                                                                                                                                                                                                                                                   | 420,353                      | 264                          | 809,363                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                       |         |         |         |      |         |     |         |      |         |     |         |      |             |                      |      |        |          |      |        |          |      |            |                       |         |            |      |        |       |       |      |      |        |       |       |      |       |                              |                              |                                                                                                              |     |     |                                                                                                                          |
| 2024                                                                                                                                                                                                                                                                                                   | 428,308                      | 319                          | 697,429                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                       |         |         |         |      |         |     |         |      |         |     |         |      |             |                      |      |        |          |      |        |          |      |            |                       |         |            |      |        |       |       |      |      |        |       |       |      |       |                              |                              |                                                                                                              |     |     |                                                                                                                          |
| Year                                                                                                                                                                                                                                                                                                   | Bilge water                  | Wastewater discharge         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                       |         |         |         |      |         |     |         |      |         |     |         |      |             |                      |      |        |          |      |        |          |      |            |                       |         |            |      |        |       |       |      |      |        |       |       |      |       |                              |                              |                                                                                                              |     |     |                                                                                                                          |
| 2025                                                                                                                                                                                                                                                                                                   | 296.00                       | 1,191.67                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                       |         |         |         |      |         |     |         |      |         |     |         |      |             |                      |      |        |          |      |        |          |      |            |                       |         |            |      |        |       |       |      |      |        |       |       |      |       |                              |                              |                                                                                                              |     |     |                                                                                                                          |
| 2024                                                                                                                                                                                                                                                                                                   | 290.40                       | 1,026.49                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                       |         |         |         |      |         |     |         |      |         |     |         |      |             |                      |      |        |          |      |        |          |      |            |                       |         |            |      |        |       |       |      |      |        |       |       |      |       |                              |                              |                                                                                                              |     |     |                                                                                                                          |
| Year                                                                                                                                                                                                                                                                                                   | Food waste                   | Paper, glass, & metal        | Plastic                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Edible oil                                                                                                            |         |         |         |      |         |     |         |      |         |     |         |      |             |                      |      |        |          |      |        |          |      |            |                       |         |            |      |        |       |       |      |      |        |       |       |      |       |                              |                              |                                                                                                              |     |     |                                                                                                                          |
| 2025                                                                                                                                                                                                                                                                                                   | 275.32                       | 50.24                        | 21.93                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 2.29                                                                                                                  |         |         |         |      |         |     |         |      |         |     |         |      |             |                      |      |        |          |      |        |          |      |            |                       |         |            |      |        |       |       |      |      |        |       |       |      |       |                              |                              |                                                                                                              |     |     |                                                                                                                          |
| 2024                                                                                                                                                                                                                                                                                                   | 254.06                       | 48.82                        | 22.42                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 3.93                                                                                                                  |         |         |         |      |         |     |         |      |         |     |         |      |             |                      |      |        |          |      |        |          |      |            |                       |         |            |      |        |       |       |      |      |        |       |       |      |       |                              |                              |                                                                                                              |     |     |                                                                                                                          |
| Items                                                                                                                                                                                                                                                                                                  | Short-term target (one year) | Long-term target (Five year) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                       |         |         |         |      |         |     |         |      |         |     |         |      |             |                      |      |        |          |      |        |          |      |            |                       |         |            |      |        |       |       |      |      |        |       |       |      |       |                              |                              |                                                                                                              |     |     |                                                                                                                          |
| Electricity consumption, water consumption, paper usage, bottled water consumption, and waste battery usage.                                                                                                                                                                                           | -1%                          | -5%                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                       |         |         |         |      |         |     |         |      |         |     |         |      |             |                      |      |        |          |      |        |          |      |            |                       |         |            |      |        |       |       |      |      |        |       |       |      |       |                              |                              |                                                                                                              |     |     |                                                                                                                          |

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| Promotion items                                                                                                                                                                    | Operations |    | Difference from the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                    | Yes        | No |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|                                                                                                                                                                                    | ✓          |    | <p>(5) The company places great emphasis on the environment, continuously adjusting our sustainable development strategies. We have set short-, medium-, and long-term goals for GHG emissions, waste, wastewater, and other social and governance aspects. The details will be disclosed annually in the ESG Report. For the implementation status in 2025, please refer to the company’s ESG Report: Sustainable Strategy Focus and other corresponding sections.</p> <p>(6) For other information related to the Company’s policies on energy conservation and carbon reduction, greenhouse gas reduction, water conservation, and other waste management, please also refer to the “Corporate Governance / Key Corporate Policies and Operations / Environmental Management” section on the Company’s website (www.uming.com.tw).</p>                                                                                                                                                                                                                |
| <p>4. Social issues</p> <p>(1) Does the company formulate relevant management policies and procedures in accordance with relevant laws and International Bill of Human Rights?</p> | ✓          |    | <p>U-Ming is committed to protecting human rights and creating a dignified work environment. In addition to complying with all local laws and regulations at our domestic and international operations, we also follow and support international human rights conventions, including the International Bill of Human Rights, UN Universal Declaration of Human Rights, United Nations Guiding Principles on Business and Human Rights, The UN Global Compact, OECD Guidelines for Multinational Enterprises, International Labor Office Tripartite Declaration of Principles, and Maritime Labor Convention. We have developed and implemented human rights policies to protect basic human rights.</p> <p>For more information on the scope, key principles, implementation status, and specific management measures of the Company’s human rights policy, please refer to the ESG section of the Company’s website</p> <p>Complied with the requirements of the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies.”</p> |

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| Promotion items                                                                                                                                                                                                                          | Operations |    | Difference from the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                          | Yes        | No |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| (2) Has the Company established and disclosed its human rights due diligence process and its implementation?                                                                                                                             | ✓          |    | In 2022, the Company collaborated with a third-party consultant to enhance its human rights policy and implement human rights due diligence. Follow-up on the results will continue, and a grievance mechanism has been established to mitigate human rights impacts. Detailed documentation is available in the Human Rights Due Diligence section of U-Ming’s official website.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| (3) Does the company formulate and implement reasonable employee benefit measures (including remuneration, annual leaves, and other benefits, etc.), and appropriately reflect business performance or results in employee compensation? |            |    | <p>(1) For detailed information on employee welfare measures, please refer to the “Labor-Management Relations” section of this Annual Report.</p> <p>(2) Article 26 of the Company’s Articles of Incorporation stipulates that, if the Company records a profit for the year, no less than 1% shall be allocated as employee compensation and no more than 1% as directors’ compensation. At least 2% of the employee compensation shall be allocated to grassroots employees. Such compensation is calculated based on pre-tax profit before the distribution of employee and directors’ compensation. The allocation is determined with reference to industry practices and external benchmarking reports, taking into account the Company’s annual operating performance and individual performance evaluations.</p> <p>(3) For further information on compensation and benefits, please refer to the “3-2 Compensation and Benefits” section of the Company’s Sustainability Report.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| (4) Does the company provide employees with a safe and healthy working environment, and arrange safety and health education for employees regularly?                                                                                     | ✓          |    | <p>The Company has established an Occupational Safety and Health (OSH) Office and an OSH Committee, implementing various safety measures such as fire-fighting facilities, emergency evacuation routes, and reporting systems. To prevent occupational hazards and ensure the safety and health of employees, the Company has, in accordance with the Occupational Safety and Health Act and the ISM Code, implemented the ISO 45001 system and established Occupational Safety and Health Guidelines. These measures enhance management and require employees to strictly comply, thereby ensuring a safe working environment.</p> <p>Medical personnel are employed to provide occupational health services, including health management, consultations, services, and training for employees.</p> <p>Provide regular maintenance services to elevators and fire-fighting facilities, enhance access controls, and regularly arrange occupational safety training and fire drills to protect personnel safety.</p> <p>The Company has formulated the “Measures of Prevention, Complain, and Punishment at Workplace” to protect employees and to create a harmonious relationship between the genders, prevent sexual harassment by employees, protect the rights and interests of employees, and arrange a harmonious and safe working environment.</p> <p>The Company conducts regular assessments of workplace environmental risks and ensures the maintenance of elevators, fire safety equipment, and related facilities. Access control and environmental monitoring are also</p> |

| Promotion items | Operations |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Difference from the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons |
|-----------------|------------|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
|                 | Yes        | No | Summary Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                       |
|                 |            |    | <p>reinforced. Regular training is arranged for new hires and existing employees on occupational safety, along with fire drills. In addition, safety officers, first aid personnel, and fire prevention managers are required to undergo both initial training and periodic refresher courses. These efforts aim to safeguard employee safety and achieve the occupational safety goals of zero onshore occupational injuries and zero fire incidents.</p> <p>To foster gender harmony, promote diversity and gender equality, and prevent incidents of sexual harassment, the Company has implemented preventive measures, complaint procedures, disciplinary actions, and related education and awareness programs. These initiatives aim to protect employee rights and ensure a safe and respectful working environment.</p> <p>For information regarding the Company’s workplace diversity and gender equality policies and their implementation, please refer to the “Labor Relations / Workplace Diversity and Gender Equality Policies” section of this Annual Report.</p> <p>For more details, please refer to the “3-4 Safe Workplace” section of U-Ming’s ESG Report.</p> |                                                                                                                       |

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| Promotion items                                                                                                                                                                                                                                                                                                                               | Operations |    | Difference from the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                               | Yes        | No |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| (5) Has the company established an effective career development training program for employees?                                                                                                                                                                                                                                               | ✓          |    | <p>The Company provides an excellent environment and establish an effective career training program for employees' career development.</p> <p>(1) The Company has arranged new recruits training and ISM Code education and training programs every year to pass on the Company's culture and business philosophy, and to substantiate the goal of talent cultivation.</p> <p>(2) The Company selects qualified colleagues to participate in various training courses of the annual training plan arranged by the Human Resources Center of the affiliated enterprises within the Group and various professional courses and seminars held by relevant training institutions according to the needs of the employees in performing job responsibilities and their personal development potential so to realize the unity of training and practice.</p> <p>(3) In order to expand the international horizon of colleagues, employees are selected to take external English courses depending on the needs of their job responsibilities and their English fluency. Employees are also encouraged to participate in the English International Speech Club so to comprehensively improve their English fluency and create a learning atmosphere.</p> <p>For information regarding the Company's employee training and development programs aimed at enhancing career capabilities, as well as their implementation, please refer to the “Labor Relations / Employee Education and Training” section of this Annual Report.</p> <p>For more details, please refer to the “3-3 Talent Cultivation and Development” section of U-Ming's ESG Report.</p> <p>Complied with the requirements of the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.”</p> |
| (6) Does the company follow relevant laws regulations, and international standards, and formulate relevant policies and complaint procedures for the protection of consumers' or customers' rights and interests regarding issues related to customer health and safety, customer privacy, marketing, and labelling of products and services? |            |    | <p>The Company is not a product manufacturer. The company is committed to providing customers with a diverse range of choices and high-quality services. We carefully select and train outstanding crew members, conduct regular vessel maintenance, and obtain international certifications (such as RightShip) to ensure transport quality and navigational safety. We strive to deliver the most reliable shipping services with 100% voyage safety.</p> <p>To safeguard customer rights and interests, the Company has established a “Customer Rights Policy” and provides transparent and effective complaint channels. In addition, a dedicated mailbox is available on the Company's website as a communication channel for all investors, suppliers, and other stakeholders to ensure their rights are duly protected.</p> <p>For more information regarding the Company's Customer Rights Policy and its implementation, please refer to the “Customer Rights Policy” section on the Company's website (<a href="http://www.uming.com.tw">www.uming.com.tw</a>).</p> <p>The Company and the fleet meet the International Safety Management (ISM) Code, the Maritime Labor Convention (MLC), and the International Ship and Port Facility Security (ISPS) Code, all of which have been certified by International Association of Classification Societies. The Company's ships also have received the International Oil Pollution Prevention (IOPP) Certificate from the</p> <p>Complied with the requirements of the “Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies.”</p>                                                                                                                                                              |

| Promotion items | Operations |    |                                                                                                                             | Difference from the<br>“Sustainable<br>Development Best<br>Practice Principles for<br>TWSE/TPEx Listed<br>Companies” and the<br>reasons |
|-----------------|------------|----|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
|                 | Yes        | No | Summary Description                                                                                                         |                                                                                                                                         |
|                 |            |    | International Association of Classification Societies, which meets the International Maritime Organization (IMO) standards. |                                                                                                                                         |

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| Promotion items                                                                                                                                                                                                                                                                                            | Operations |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Difference from the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and the reasons    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                            | Yes        | No | Summary Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                          |
| (7) Has the company formulated a supplier management policy, requiring suppliers to follow relevant codes on issues related to environmental protection, occupational safety and health, or labor rights, and their implementation?                                                                        | ✓          |    | <p>(1) The Company's supplier management requirements are as follows:</p> <p>(a) Suppliers are selected through the Far Eastern Group Procurement Center in accordance with its Supplier Code of Conduct, with the aim of integrating internal and external resources, enhancing synergy, strengthening risk control, and achieving reasonable and competitive pricing. The Company is committed to developing a green, low-carbon supply chain and to becoming a trusted professional procurement service team for both customers and suppliers, contributing to social and environmental sustainability.</p> <p>(b) All new suppliers are subject to evaluation and are required to sign a "Supplier Social Responsibility Commitment," covering four key aspects: labor and human rights, health and safety, environment, and ethical conduct.</p> <p>(c) Priority is given to suppliers with relevant certifications, such as ISO 9000 (quality management) and ISO 14001 (environmental management), in particular, for marine fuel procurement, which constitutes the largest portion, strict compliance with the ISO 8217:2010 fuel standard is required.</p> <p>(2) U-Ming adheres to the founding spirit of "Sincerity, Diligence, Thrift, Prudence, and Innovation" as the highest guiding principle for business development. Whether in business management, production, environmental protection, or social care, we base our actions on this principle, seeking to be genuine, transparent, and diligent. We strive for constant improvement and excellence, fulfilling our social responsibilities as a company. We hope that stakeholders share our values and respect social and moral standards, understand and comply with laws, actively address environmental protection and social issues, take responsibility, and continuously improve and enhance themselves. U-Ming's supplier code of conduct includes environmental standards, child labor, human rights, working conditions (working hours), compensation, occupational health and safety, business ethics, and sustainable procurement.</p> <p>Please refer to the Chapter of "Sustainable Transport Supply Chain" in U-Ming's ESG Report for the information on the suppliers in details. Alternatively, please refer to the "Supplier Management" section on the Company's website (uming.com.tw).</p> | Complied with the requirements of the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies." |
| 5. Does the company refer to the internationally accepted reporting standards or guidelines to prepare the sustainability reports that disclose non-financial information of the company? Has the aforementioned report received a confirmation or guarantee opinion from a third-party verification unit? | ✓          |    | <p>This Report has been prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards (2021), with a particular focus on human rights issues. In addition, the Report follows the Corporate Governance 3.0 – Sustainable Development Blueprint issued by the Financial Supervisory Commission, implementing the Task Force on Climate-related Financial Disclosures (TCFD) framework and the Sustainability Accounting Standards Board (SASB) Standards for sustainability reporting. To enhance the disclosure of sustainability information, the Report has been independently assured at a moderate (limited) level in accordance with the AA1000 Assurance Standard v3, Type 1.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Complied with the requirements of the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies." |

| Promotion items                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Operations |    |                                                                                                | Difference from the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Yes        | No | Summary Description                                                                            |                                                                                                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |            |    | For related certificates, please refer to the appendix of the Company’s Sustainability Report. |                                                                                                                       |
| <p>6. If a company has its own “Sustainable Development Best Practice Principles” formulated in accordance with the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies,” please describe the operation and its difference from the “Sustainable Development Best Practice Principles” formulated:</p> <p>The Company established its Corporate Social Responsibility (CSR) Guidelines with reference to the “Practical Guidelines for CSR of Listed Companies and OTC Companies.” On August 12, 2013, the 16th Board of Directors approved the “U-Ming Marine Transport Co., Ltd. – Corporate Social Responsibility Guidelines,” and on August 11, 2017, the 17th Board of Directors amended certain provisions. In accordance with revisions announced by the Taiwan Stock Exchange, the Company amended the name of the guidelines from the “CSR Practical Guidelines” to the “Sustainable Development Practical Guidelines,” which was approved by the 18th Board of Directors on March 7, 2022.</p> <p>In 2023, following the Taiwan Stock Exchange’s amendment to Article 27-1 of the “Sustainable Development Practical Guidelines for Listed and OTC Companies,” the Company added Article 26 under Chapter 4 to promote the development of the cultural industry. The Company commits to continuously channeling resources into cultural and creative industries or cultural arts activities through donations, sponsorships, investments, procurement, strategic partnerships, corporate volunteer services, or other supportive approaches. At the same time, the “Sustainable Development Practical Guidelines” was renamed the “Corporate Sustainability Policy,” which was approved by the 19th Board of Directors on March 7, 2023.</p> <p>In 2025, in accordance with amendments to Articles 15 and 21 of the “Sustainable Development Practical Guidelines for Listed and OTC Companies” announced by the Taiwan Stock Exchange, the Company further amended its Corporate Sustainability Policy to include: Article 14, Item 7 – enhancing the conservation, sustainable use, and equitable benefits of marine biodiversity and ecosystems; and Article 21 – promoting industry-academia collaboration to cultivate talented professionals for the shipping industry.</p> <p>All operations have been implemented in accordance with the policy, and no discrepancies have been identified to date.</p> |            |    |                                                                                                |                                                                                                                       |
| <p>7. Other important information that is helpful for understanding the promotion and operation of sustainable development:</p> <p>For more details, please visit U-Ming’s official website (<a href="https://www.uming.com.tw/">https://www.uming.com.tw/</a>) and refer to the ESG Report, specifically the sections “Annual Honors and Recognition” and “Co-creating a Sustainable Society: 4-2 Social Engagement.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |            |    |                                                                                                |                                                                                                                       |

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| Promotion items                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Operations |    | Difference from the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies” and the reasons |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|-----------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Yes        | No |                                                                                                                       |
| 8. If the Company’s products or corporate social responsibility report qualified the certification standards of the relevant certification agencies, please provide the related information in details:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |            |    |                                                                                                                       |
| <p>(1) The Company obtained ISO 14001 environmental management system certification and was awarded the ISO 14001:2004 certificate by DNV in August 2012. The system was implemented continuously and effectively for three years, successfully passing annual surveillance audits. Driven by our commitment to environmental protection and the vision of ensuring the planet’s sustainable survival, the Company completed the renewal to ISO 14001:2015 certification in August 2024. The new certificate is valid for three years, from August 2024 to August 2027.</p> <p>(2) The Company’s 2025 Sustainability Report has been prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards (2021), with a particular focus on human rights issues. In addition, the Report follows the Corporate Governance 3.0 – Sustainable Development Blueprint issued by the Financial Supervisory Commission, implementing the Task Force on Climate-related Financial Disclosures (TCFD) framework and the Sustainability Accounting Standards Board (SASB) Standards for sustainability reporting. To enhance the disclosure of sustainability information, the Report has been independently assured at a moderate (limited) level in accordance with the AA1000 Assurance Standard v3, Type 1.</p> |            |    |                                                                                                                       |
| For related certificates, please refer to the appendix of the Company’s Sustainability Report.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |            |    |                                                                                                                       |
| 9. Information on corporate social responsibility governance structure, specific promotion plans, and implementation effectiveness:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |            |    |                                                                                                                       |
| Please refer to the official website ( <a href="https://www.uming.com.tw/">https://www.uming.com.tw/</a> ) and the ESG report.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |            |    |                                                                                                                       |

Note 1: The principle of materiality refers to the environmental, social, and corporate governance issues that have a significant impact on the Company's investors and stakeholders.

Link to the Company's TCFD Report: <https://www.uming.com.tw/csr/Reports.aspx>

### Climate-Related Financial Disclosure Status

(Refer to Annex Table 2-2-2 for examples of best practice)

| Item                                                                                                                                                                       | Execution                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                  |  |                                          |                        |                            |                                             |                       |                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------|------------------------|----------------------------|---------------------------------------------|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.Describe how the board of directors supervises climate-related risk management mechanisms and governance                                                                 | <p>The Company’s Nomination and Corporate Sustainability Committee is composed of independent directors Mr. Pan Wen-Yan, Mr. Chu Shao-Hua, Mr. Liu Chong-Jian, and Ms. Li Pin, with Mr. Pan Wen-Yan serving as convener and chair of the Committee meetings.</p> <p>Mr. Chang Tsung-Liang, Vice President of U-Ming Marine Transport Corporation, serves as the Chief Sustainability Officer and leads the Sustainability Task Force. The committee reports quarterly to the Board of Directors on the progress of climate risk assessments and corresponding response strategies.</p> <p>Given the broad scope of climate-related issues, the committee also holds ad-hoc meetings to enhance cross-departmental collaboration and strengthen the awareness and impact of climate initiatives.</p> <p>For more details, please refer to Chapter 3 –Climate Sustainability Governance in U-Ming’s TCFD Report.</p>                                                                                                   |                                                                                                                                                                                                                                  |  |                                          |                        |                            |                                             |                       |                                                                                                                                                                                                                                  |
| 2. Describe how the identified climate-related risks and opportunities affect the company’s business, strategy, and financial planning in the short, medium, and long term | <p>In response to increasingly stringent global decarbonization regulations and rapidly evolving sustainability issues, U-Ming Marine Transport reviews the potential timing of various issues to proactively address climate-related risks and changing sustainability requirements. Accordingly, the time horizon for potential impacts is categorized into five intervals: short-term (1–3 years), short-to-medium term (3–5 years), medium-term (5–7 years), medium-to-long term (7–9 years), and long-term (over 10 years).</p> <table><tr><th>Material Climate Risks and Opportunities</th><th>Time Horizon of Impact</th><th>Existing Response Measures</th></tr><tr><td>Carbon Intensity Indicator (CII) Guidelines</td><td>Short and medium-term</td><td><ul style="list-style-type: none"><li>•Building new ships to maintain a young fleet</li><li>•Vessel operational control: Using economic speed and reducing waiting time</li><li>•Hull coatings and propeller polishing</li></ul></td></tr></table> |                                                                                                                                                                                                                                  |  | Material Climate Risks and Opportunities | Time Horizon of Impact | Existing Response Measures | Carbon Intensity Indicator (CII) Guidelines | Short and medium-term | <ul style="list-style-type: none"><li>•Building new ships to maintain a young fleet</li><li>•Vessel operational control: Using economic speed and reducing waiting time</li><li>•Hull coatings and propeller polishing</li></ul> |
| Material Climate Risks and Opportunities                                                                                                                                   | Time Horizon of Impact                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Existing Response Measures                                                                                                                                                                                                       |  |                                          |                        |                            |                                             |                       |                                                                                                                                                                                                                                  |
| Carbon Intensity Indicator (CII) Guidelines                                                                                                                                | Short and medium-term                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"><li>•Building new ships to maintain a young fleet</li><li>•Vessel operational control: Using economic speed and reducing waiting time</li><li>•Hull coatings and propeller polishing</li></ul> |  |                                          |                        |                            |                                             |                       |                                                                                                                                                                                                                                  |

| Item                                                                               | Execution                                                                                                                                                                                                                                                                                                                                                                                                   |                       |                                                                                                                                                                                                                                                                                                                                                       |
|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                             |                       | <ul style="list-style-type: none"> <li>•Route optimization and performance monitoring</li> <li>•Installation of wind-powered equipment (e.g., rotor sails)</li> <li>•Monitoring fuel consumption and main engine operation status</li> <li>•Actively tracking developments in shipping industry carbon emission regulations</li> </ul>                |
|                                                                                    | IMO Net Zero Checkpoints for 2030/2040/2050                                                                                                                                                                                                                                                                                                                                                                 | Medium and long-term  | <ul style="list-style-type: none"> <li>•2030 - Deployment of low-carbon vessels</li> <li>•2040: 50% of heat values to originate from biomass fuels</li> <li>•2050: 100% of heat values to originate from low carbon or zero carbon fuels</li> </ul>                                                                                                   |
|                                                                                    | Investment in Low-Carbon Ship Development                                                                                                                                                                                                                                                                                                                                                                   | Short-term            | <ul style="list-style-type: none"> <li>•Planning to retrofit or install energy-saving equipment on existing vessels, such as wind propulsion systems or biofuel usage</li> <li>•Researching market information and strategic positioning related to low-carbon/zero-carbon fuels in the shipping industry</li> </ul>                                  |
|                                                                                    | Increased Fuel Consumption Costs Due to Vessels Waiting for Strong Winds to End                                                                                                                                                                                                                                                                                                                             | Short and medium-term | <ul style="list-style-type: none"> <li>•We are incorporating U-Ming's self-developed ship safety management system (FSM) into daily management and enhancing its use. This ensures that each vessel adopts the optimal navigation route, reduces the impact of adverse sea conditions on ship performance, and minimizes fuel consumption.</li> </ul> |
|                                                                                    | Drought-Induced Low Water Levels in Canals Leading to Increased Ship Congestion, Fuel Consumption, or Delivery Delays                                                                                                                                                                                                                                                                                       | Short and medium-term | <ul style="list-style-type: none"> <li>•Procurement of navigation systems to receive advance information on adverse weather conditions and port situations</li> <li>•Acquisition of software related to vessel procurement to respond to port and maritime conditions</li> </ul>                                                                      |
|                                                                                    | Water-Related Risks at Ports Due to Climate Change Resulting in Port Operational Disruptions                                                                                                                                                                                                                                                                                                                | Medium-term           | <ul style="list-style-type: none"> <li>•Coordination with port monitoring information and provision of real-time updates to vessels</li> <li>•Procurement of navigation systems to receive advance information on adverse weather conditions and port situations</li> </ul>                                                                           |
|                                                                                    | Expanding Transitional Transport Business Using Low-Carbon Energy                                                                                                                                                                                                                                                                                                                                           | Short and medium-term | <ul style="list-style-type: none"> <li>•Evaluate the construction of zero-emission green vessels powered by clean energy sources such as methanol, hydrogen, or ammonia</li> <li>•Market analysis of low carbon transportation demand</li> </ul>                                                                                                      |
|                                                                                    | Using New Fuels to Reduce Carbon Emissions, Reducing Carbon Fees and Fines                                                                                                                                                                                                                                                                                                                                  | Short and medium-term | <ul style="list-style-type: none"> <li>•Assessing new low-carbon fuel supply sources and stability</li> <li>•Monitoring new low-carbon fuel price trends</li> </ul>                                                                                                                                                                                   |
|                                                                                    | For more details, please refer to: U-Ming's Climate-Related Financial Disclosure Report: Chapter 5 – Climate Risk Management.                                                                                                                                                                                                                                                                               |                       |                                                                                                                                                                                                                                                                                                                                                       |
| 3. Describe the financial impacts of extreme weather events and transition actions | <b>1. Transition Scenario Selection</b><br>U-Ming Marine Transport Corporation has selected the “Net Zero Emissions (NZE)” scenario, published by the International Energy Agency (IEA), as the basis for assessing transition risks related to climate change. This scenario assumes that countries around the world take aggressive actions to meet the goals of the 2015 Paris Agreement. It envisions a |                       |                                                                                                                                                                                                                                                                                                                                                       |

| Item                                                                                                                                                                                                   | Execution                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                        | <p>large-scale adoption of renewable energy, a significant reduction in fossil fuel use, the deployment of carbon capture and storage (CCS) technology in remaining fossil fuel industries, and the growing feasibility of biofuels in terms of technology and cost. Under this scenario, U-Ming will proactively evaluate its financial investments based on the future potential of emerging decarbonization technologies and alternative fuels available in the market.</p> <p><b>2. Physical Scenario Selection</b><br/>To objectively and conservatively assess potential future risks, U-Ming has adopted the RCP 8.5 scenario for evaluating physical climate risks. This scenario assumes high greenhouse gas emissions with no additional regulatory constraints, resulting in the highest level of physical climate risks compared to other scenarios.</p> <p><b>3. Financial Impacts</b><br/>For further information on the financial impacts of climate transition scenarios, please refer to U-Ming's TCFD Report: Section 6.2 – Climate Transition Scenario Analysis and Financial Impact Assessment.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 4. Describe how the identification, assessment, and management of climate risks are integrated into the overall risk management framework.                                                             | <p>Based on the definitions and comprehensive risk management framework outlined in the Company's Risk Management Policy and Procedures, U-Ming Marine Transport identifies and manages various types of risk events that may impact the achievement of corporate objectives, ensuring they remain within the Company's risk appetite. Risk management is integrated into operational activities and day-to-day management processes.</p> <p>Since 2022, climate change risks have been elevated to one of U-Ming's top five key risk control items and were assessed by senior management as one of the Company's major operational risks for 2025.</p> <p>To effectively assess and manage the impact of climate-related risks and opportunities, U-Ming has established a Climate Risk and Opportunity Assessment and Management Process, along with related policies and implementation guidelines. A top-down governance mechanism has been set in place, led by the Board of Directors, which is responsible for overseeing the Company's climate change response efforts and providing necessary resources to support various climate initiatives. The Nomination and Corporate Sustainability Committee is authorized to lead and manage climate-related action plans and formulate climate change response policies.</p> <p>The implementation team, appointed by the Nomination and Corporate Sustainability Committee, is the Sustainability Task Force, which annually conducts industry-specific climate risk and opportunity identification. This includes compiling lists, designing surveys, conducting interviews, and performing risk analysis.</p> <p>In the past, the identification of climate-related risks and opportunities was conducted on an annual basis. Starting from 2025, the cycle has been adjusted to once every two years. Considering that the shipping industry is capital-intensive, with vessels having long service lives, and that relevant regulations, technological developments, and decarbonization pathways generally involve medium- to long-term planning, material climate issues typically do not undergo structural changes in the short term. Adjusting the identification cycle allows related strategies and action plans to be implemented and refined over a longer period, thereby enhancing management effectiveness and decision-making stability.</p> <p>The Sustainability Task Force continues to monitor the development of climate-related issues on an annual basis. Should there be significant changes in the operating environment, regulatory requirements, or stakeholder concerns, an unscheduled identification process will be initiated to ensure the completeness and relevance of disclosed information. After evaluation, no significant changes were identified in 2025 compared with the previous year; therefore, the identification results of the previous year have been carried forward for this year.</p> <p>For the assessment process flowchart, please refer to U-Ming's TCFD Report: Section 5.2 – Climate Risk and Opportunity Assessment and Management Process.</p> |
| 5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analytical factors, and key financial impacts should be disclosed.               | Please refer to U-Ming's TCFD Report: Chapter 6 – Climate Risk Scenario Analysis.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 6. If there are transition plans in place to manage climate-related risks, please describe the contents of these plans, as well as the indicators and targets used to identify and manage physical and | To monitor the progress and effectiveness of climate-related risk mitigation measures and carbon reduction efforts, U-Ming Marine Transport has established relevant climate indicators and targets based on the identified climate risks, market trends, energy supply conditions, and regulatory policies. These indicators and targets also serve as the basis for entering into sustainability-linked loan agreements with banks, enabling the Company to obtain preferential interest rates.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

| Item                                                                                                                                                                                                                                                                                                                                                                     | Execution                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| transition risks.                                                                                                                                                                                                                                                                                                                                                        | For detailed plans, please refer to U-Ming's TCFD Report: Section 7.2 – Climate Indicators and Targets.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be disclosed.                                                                                                                                                                                                                                                           | The Company has not yet implemented internal carbon pricing.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 8. If climate-related targets are set, the activities covered, the greenhouse gas emission scope, the timeline, and annual progress towards achieving the targets should be disclosed. If carbon offsets or Renewable Energy Certificates (RECs) are used to meet the targets, the source and amount of the offset reductions or the number of RECs should be specified. | To align with the International Maritime Organization (IMO) commitment to achieve net-zero carbon emissions in global international shipping by 2050, the Company introduced ISO 14064-1 for the first time in 2023. This standard was used for organizational-level greenhouse gas (GHG) inventory through the operational control approach, and third-party verification was obtained. In 2024, Scope 3 will be expanded using the GHG Protocol methodology to further broaden the inventory scope and improve the completeness and accuracy of carbon emissions management.<br><br>The greenhouse gas inventory covers all U-Ming Marine Transport global entities (Taipei, Singapore, Xiamen), U-Ming offshore Co., Ltd., joint ventures, as well as owned and leased vessels. The total coverage of the inventory has reached over 99%.<br><br>For detailed plans and figures, please refer to U-Ming's TCFD Report: Chapter 7 – Indicators and Targets. |
| 9. Greenhouse gas inventory and assurance status, along with reduction targets, strategies, and specific action plans (to be filled in sections 1-1 and 1-2).                                                                                                                                                                                                            | As shown in Table 1-1 and 1-2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

## 1-1 The company's greenhouse gas inventory and assurance status for the past two years.

### 1-1-1 Greenhouse gas inventory information

| Describe the greenhouse gas emissions (in metric tons CO <sub>2</sub> e), intensity (in metric tons CO <sub>2</sub> e per million), and data coverage for the past two years.                                                                                                                                                                                                                                                                                                                                     |                                |                                       |                                                            |                                       |                                                            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|---------------------------------------|------------------------------------------------------------|---------------------------------------|------------------------------------------------------------|
| Scope of Disclosure Required by the Sustainable Development Roadmap for Listed Companies:                                                                                                                                                                                                                                                                                                                                                                                                                         |                                |                                       |                                                            |                                       |                                                            |
| <ol style="list-style-type: none"> <li>The parent company should begin conducting the greenhouse gas inventory from the year 2025.</li> <li>Subsidiaries included in the consolidated financial report should start conducting the inventory from 2026.</li> </ol>                                                                                                                                                                                                                                                |                                |                                       |                                                            |                                       |                                                            |
| The consolidated company establishes its greenhouse gas inventory mechanism in accordance with the ISO 14064-1 standard, issued by the International Organization for Standardization (ISO). Starting from 2024, the company will regularly conduct an annual greenhouse gas inventory for both the parent company and its subsidiaries included in the consolidated financial statements. This will comprehensively track greenhouse gas usage and emissions, and verify the effectiveness of reduction actions. |                                |                                       |                                                            |                                       |                                                            |
| Furthermore, the greenhouse gas inventory data for the past two years has been consolidated based on the operational control approach, including the emissions from the company and all subsidiaries within the consolidated financial statements, as detailed below:                                                                                                                                                                                                                                             |                                |                                       |                                                            |                                       |                                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                | 2024                                  |                                                            | 2025                                  |                                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                | Emissions<br>(tons CO <sub>2</sub> e) | Intensity<br>(tons CO <sub>2</sub> e/NT\$ million revenue) | Emissions<br>(tons CO <sub>2</sub> e) | Intensity<br>(tons CO <sub>2</sub> e/NT\$ million revenue) |
| Parent Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Scope 1 Direct emissions GHG   | 48,361.5427                           |                                                            | 45,645.5279                           |                                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Scope 2 Indirect emissions GHG | 270.8458                              |                                                            | 215.6534                              |                                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Total                          | 48,632.3885                           |                                                            | 45,861.1813                           |                                                            |
| Consolidated Subsidiaries                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Scope 1 Direct emissions GHG   | 379,946.4671                          |                                                            | 374,707.0806                          |                                                            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Scope 2                        | 48.5755                               |                                                            | 48.4405                               |                                                            |

Describe the greenhouse gas emissions (in metric tons CO<sub>2</sub>e), intensity (in metric tons CO<sub>2</sub>e per million), and data coverage for the past two years.

|       | Indirect GHG emissions |              |         |              |         |
|-------|------------------------|--------------|---------|--------------|---------|
|       | Total                  | 379,995.0426 |         | 374,755.5211 |         |
| Total |                        | 428,627.4311 | 26.2278 | 420,616.7024 | 27.0218 |

## 1-1-2 Greenhouse gas assurance information

A description of the assurance status for the most recent two years up to the date of publication of the annual report, including the scope of assurance, assurance provider, assurance standards, and assurance opinions.

In accordance with the requirements of the Sustainability Development Roadmap for TWSE/TPEX Listed Companies, the assurance coverage is as follows:

1. The parent company on a standalone basis shall begin assurance starting from the year of 2027.
2. Subsidiaries included in the consolidated financial statements shall begin assurance starting from the year of 2028).

The assurance status of the greenhouse gas (GHG) inventories for the parent company and all subsidiaries included in the consolidated financial statements over the most recent two years is described as follows:

| Scope of Assurance Execution |                                                              | Emissions in 2024<br>(tons CO <sub>2</sub> e)                                       | Emissions in 2025<br>(tons CO <sub>2</sub> e)                                       |
|------------------------------|--------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| Parent Company               | Scope 1<br>Direct GHG emissions                              | 48,361.5427                                                                         | 45,645.5279                                                                         |
|                              | Scope 2<br>Indirect GHG emissions                            | 270.8458                                                                            | 215.6534                                                                            |
|                              | Total                                                        | 48,632.3885                                                                         | 45,861.1813                                                                         |
|                              | Coverage Percentage of<br>Data Disclosed in Section<br>1-1-1 | 100%                                                                                | 100%                                                                                |
| Consolidated<br>Subsidiaries | Scope 1<br>Direct GHG emissions                              | 379,946.4671                                                                        | 374,707.0806                                                                        |
|                              | Scope 2<br>Indirect GHG emissions                            | 48.5755                                                                             | 48.4405                                                                             |
|                              | Total                                                        | 379,995.0426                                                                        | 374,755.5211                                                                        |
|                              | Coverage Percentage of<br>Data Disclosed in Section<br>1-1-1 | 100%                                                                                | 100%                                                                                |
| Assurance Institution        |                                                              | DNV Business Assurance Co.,<br>Ltd. (DNV)                                           | DNV Business Assurance Co.,<br>Ltd. (DNV)                                           |
| Assurance Description        |                                                              | ISO 14066:2011, ISO 14065:2020, ISO 14064-3:2019 /<br>Reasonable level of Assurance | ISO 14066:2023, ISO 14065:2020, ISO 14064-3:2019 /<br>Reasonable level of Assurance |
| Assurance Opinion            |                                                              | Free from material discrepancies                                                    | Free from material discrepancies                                                    |

## 1-2 Greenhouse Gas (GHG) Reduction Targets, Strategies, and Action Plans

Describe the baseline year for greenhouse gas (GHG) emissions reduction, the relevant data, reduction targets, strategies, specific action plans, and the status of achieving the reduction targets.

### **Baseline Year for Greenhouse Gas Emission Reduction and Reduction Targets**

U-Ming follows the targets set by the International Maritime Organization (IMO) and is committed to achieving the vision of net-zero carbon emissions for the global international shipping industry by 2050 (with 2008 as the baseline year, as per IMO). According to the IMO's plan, the intermediate targets are to reduce carbon emissions by at least 20% by 2030 and 70% by 2040. However, based on a systematic collection of its own greenhouse gas emissions data, the company has set a more specific carbon reduction path with 2019 as the baseline year:

- By 2030, total greenhouse gas emissions should decrease by 20% to 30% compared to 2019.
- By 2040, total emissions should decrease by 70% to 80%.
- The ultimate goal is to achieve net-zero carbon emissions by 2050.

(Note: "Owned vessels" refers to the company's directly operated vessels that produce direct carbon emissions (Scope 1) as well as those leased to other shipping companies that generate indirect carbon emissions (Scope 3), as defined by ISO.)

### **Greenhouse Gas Reduction Strategies and Specific Action Plans**

Key strategies before 2030 include:

- Deploying ammonia dual-fuel powered vessels.
- Installing wind propulsion devices on existing vessels.
- Using more liquefied natural gas (LNG) or low-carbon fuels.

Strategies for 2040 include:

- Adopting biofuels, LNG, or other low-carbon fuels.

The long-term strategy for 2050 is:

- Adopting fuels that achieve net-zero emissions, such as liquefied hydrogen (LH2) biofuels, LNG, or other low-carbon fuels.

### **Status of Achieving Reduction Targets**

U-Ming's total greenhouse gas emissions from its owned bulk carriers in 2025 amounted to 1,076,105.1814 metric tons of CO<sub>2</sub> equivalent, representing an increase of approximately 19.61% compared to 899,647.9736 metric tons in 2024. This increase was primarily attributable to higher cargo volumes transported and/or longer voyage distances for most vessel types during 2025.

Please refer to: <https://www.uming.com.tw/csr/Focus.aspx?ID=CFO0006> for the diagram description.

(VII) The operation of ethical corporate management and its differences from the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons:

| E v a l u a t i o n I t e m                                                                                                                                                                                                                                                                                                                                                                                                                                           | O p e r a t i o n s |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Difference from the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Yes                 | No | S u m m a r y D e s c r i p t i o n                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                               |
| <p>1. Formulating ethical corporate management policies and plans</p> <p>(1) Does the company formulate an ethical corporate management policy approved by the Board of Directors, and clearly express the policy and practice of ethical corporate management in the Company's Articles of Incorporation and external documents; also, the commitment of the Board of Directors and management to actively substantiate the ethical corporate management policy?</p> | ✓                   |    | <p>(1) The Company for the enhancement and implementation of corporate governance has formulated the “Ethical Corporate Management Best Practice Principles” and “Guidelines for the Adoption of Codes of Ethical Conduct,” which were approved at the 2<sup>nd</sup> Board meeting of the 16<sup>th</sup> term of office on August 12, 2013, and reported to the shareholders' meeting on June 9, 2014. In addition, the amendments were made in response to the changes in laws and regulations and they were approved by the Board of Directors on May 7, 2020, and reported to the shareholders' meeting on June 9, 2020.</p> <p>The Company has the “Ethical Corporate Management Best Practice Principles” and “Guidelines for the Adoption of Codes of Ethical Conduct” promoted to employees on the website for its implementation; also, the concept of ethical corporate management has been implemented into the daily business operation by all employees. The specific implementation of the ethical corporate management is disclosed and updated regularly on the Company's website.</p> <p>The Company's “Rules of Procedure for Shareholders' Meeting” is amended in accordance with the Securities and Exchanges Act and the Company Act so to enhance the resolution procedures for major corporate donations and to disclose directors' recusal due to a conflict of interest. All directors and supervisors shall sign a statement confirming their acknowledge of the laws and regulations, and promote the disclosure of related party transactions to the Board of Directors and management occasionally in order to prevent violations of related party transactions.</p> <p>(2) Other implementation details are as follows: All employees of the Company and its subsidiaries are required to sign an annual “Declaration of Loyalty” to reinforce awareness of the Company's principles of ethical corporate management and the prohibition of insider trading. In 2025, the response rate reached 100%. Monthly reminders regarding “Insider Shareholding Change Reporting” are regularly sent to directors and managers, with a total of 12 notification emails issued in 2025. In addition, irregular communications are provided to directors and managers to reinforce the prohibition of insider trading. In 2025, a total of four notification emails were issued to share common violations related to insider shareholding change reporting.</p> <p>Directors are also reminded quarterly of the “Closed Period for Directors' Stock Trading,” with a total of four reminder notices issued in 2025.</p> <p>Furthermore, an annual internal control self-assessment</p> | Complied with the requirements of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.” |

| Evaluation Item                                                                                                                                                                                                                                                                                                                                                                                                                                            | O p e r a t i o n s |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Difference from the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons    |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes                 | No | S u m m a r y D e s c r i p t i o n                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                               |
| (2) Has the company established an evaluation mechanism for the risk of unethical conduct, regularly analyzed and evaluated the business activities with high risk of unethical conduct within the business scope with a plan for preventing unethical conduct formulated accordingly, which at least covering the matters stated in Article 7, Paragraph 2 of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies?” | ✓                   |    | <p>questionnaire on “Ethical Corporate Management” is conducted. In 2025, a total of 152 valid responses were collected, achieving a 100% response rate. The self-assessment results have been published on the Company’s website.</p> <p>The Company has formulated the “Employee Bestowal Reporting Measures” and established the Company’s ethics guidelines for employees to help them maintain absolute honesty and integrity, and prevent any business activity from the risk of unethical conduct. In addition, the Company has strictly complied with the “Political Donations Act” of the Ministry of Interior in making political contributions.</p> <p>The Company’s efforts in preventing unethical conducts are as follows:</p> <p>(1) Criteria applied to determine the offering or accepting undue benefits;</p> <p>(2) Procedures for offering legal political donations;</p> <p>(3) Operating procedures for offering justified charitable donations or sponsorships, and the standard of donation amount;</p> <p>(4) Regulations for avoiding conflicts of interest related to job duties, and the reporting and operating procedures;</p> <p>(5) Confidentiality requirements for confidential and commercially sensitive information obtained from business operations;</p> <p>(6) Regulations and operating procedures for dealing with suppliers, customers, and business transaction counterparties involved in unethical conducts;</p> | Complied with the requirements of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.” |

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| Evaluation Item                                                                                                                                                                                                       | O p e r a t i o n s |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Difference from the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                       | Yes                 | No | S u m m a r y D e s c r i p t i o n                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                               |
| (3) Has the company clearly defined operating procedures, guidelines for conduct, punishment and appealing systems in the unethical conduct prevention plan, implemented them, and regularly reviewed and revised the | ✓                   |    | <p>(7) Procedures for handling the breach of the “Ethical Corporate Management Best Practice Principles;”</p> <p>(8) Disciplinary action against violators;</p> <p>In order to establish an ethical corporate culture and prevent unethical conduct, the Company regularly advocates to have employees signed the “Loyalty Statement” every year; also, it is clearly stated in the “Work Rules” to have those who violated the code of ethical conduct punished so to let employees know the Company’s determination, policy, preventive measures, and consequence of violating the code of ethical conduct. The relevant operating procedures and guidelines are disclosed on the Company’s website (<a href="https://www.uming.com.tw/">https://www.uming.com.tw/</a>) for public information.</p> <p>The Company has formulated the “Procedures for Ethical Management and Guidelines for Conduct” by referring to the Letters and Orders issued by Taiwan Stock Exchange and the templates so to stipulate the reporting and investigating procedures for implementation in accordance with the “Whistleblower” system of the “Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.”</p> <p>On March 7, 2023, during the 4th session of the 19th Board of Directors, The Company approved the "Complaint Policy," which adheres to domestic and international regulatory standards, various company regulations and codes of conduct, and human rights policies. This policy aims to safeguard the rights of internal and external stakeholders, commit to listening, understanding, and</p> | Complied with the requirements of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.” |

| Evaluation Item                                                                                                                                                                                                        | O p e r a t i o n s |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Difference from the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                        | Yes                 | No | S u m m a r y D e s c r i p t i o n                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                               |
| said plan?                                                                                                                                                                                                             |                     |    | responding to the diverse needs of stakeholders, and establish a comprehensive complaint handling mechanism. The company's complaint policy is translated into multiple languages, establishes a 24-hour uninterrupted complaint channel, ensures the independence, confidentiality, anonymity, and protection from retaliation of the complaint mechanism, and actively implements remedial measures.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                               |
| 2. Implementation of ethical corporate management<br>(1) Does the company evaluate the ethical conduct record of the counterparties and specify the ethical conduct terms in the contracts signed with counterparties? | ✓                   |    | <p>The Company has always carefully selected customers with good credit ratings and stable assets, and strived to sign a long-term contract of affreightment (COA) so to reduce operational risks. All major procurements are handled collectively by the Group Purchasing Center in accordance with the purchase requisition/purchase order standard operating procedure as stated in the internal control system.</p> <p>The Company conducts business activities in a fair and transparent manner. The Company before initiating a business transaction will consider the legitimacy of suppliers, customers, and other counterparties and whether they have a record of unethical conduct; also, the Company will urge the counterparties to comply with the Company's “Ethical Corporate Management Best Practice Principles.”</p> <p>The Company requests the relevant stakeholders to fill out the “Supplier Social Responsibility Commitment” and wishes for them to share the Company's spirit and respect social and moral standards throughout the cooperation, understand and honor the law, actively respond to environmental protection and social-related issues, and endeavor to assume responsibility for the continuing improvement and upgrade</p> <p>The forms are disclosed on the Company's website (<a href="https://www.uming.com.tw/investors/Index.aspx?CID=IGC0007&amp;ID=INV0026">https://www.uming.com.tw/investors/Index.aspx?CID=IGC0007&amp;ID=INV0026</a>)</p> | Complied with the requirements of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.” |

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| E v a l u a t i o n I t e m                                                                                                                                                                                                                                                                             | O p e r a t i o n s |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Difference from the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                         | Yes                 | No | S u m m a r y D e s c r i p t i o n                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                               |
| (2) Does the company set up a dedicated unit under the Board of Directors to promote ethical corporate management, and report the ethical corporate management policies, related prevention measures, and supervision of its implementation to the Board of Directors regularly (at least once a year)? | ✓                   |    | <p>The Company's ethical corporate management is promoted and operated jointly by the corporate governance officer and human resources department under the Board of Directors. They are responsible for the formulation and supervision of ethical corporate management policies and prevention measures under the supervision of the Board of Directors. Their main responsibility is to ensure the relevant anti-corruption measures for ethical corporate management according to the “Ethical Corporate Management Best Practice Principles” approved by the Board of Directors, formulate the prevention measures for unethical conducts, plan the internal organization, establishment, and job responsibilities, reduce the risk of unethical conducts in business, promote the propaganda and training of ethical conduct policies, plan and implement the whistle-blower system, assist the Board of Directors and management to evaluate the implementation, and report to the Board of Directors regularly once a year.</p> <p>The Company's Board of Directors has exercised due diligence in business operation, established various organizations and channels, such as, the Audit Committee, Remuneration Committee, internal audit, etc., to urge the Company to prevent unethical conducts, review its implementation results, perform improvements</p> | Complied with the requirements of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.” |

| Evaluation Item                                                                                                                                                                                                                                                                                                                                                                                                   | O p e r a t i o n s |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Difference from the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons    |
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|                                                                                                                                                                                                                                                                                                                                                                                                                   | Yes                 | No | Summary Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                               |
| (3) Does the company have a policy formulated to prevent conflicts of interest, provide and implement appropriate channels for communication?                                                                                                                                                                                                                                                                     | ✓                   |    | <p>continuously at any time so to ensure the substantiation of the ethical corporate management policies.</p> <p>The relevant operating procedures and guidelines are disclosed in the Corporate Governance section of the Company's website (<a href="https://www.uming.com.tw/">https://www.uming.com.tw/</a>) for public information.</p> <p>The Company's personnel shall conduct business operations in compliance with the governing laws and regulations and preventive measures in an objective and efficient manner. Also, they shall take the initiative to explain to the Company whether there is a potential conflict of interest against the Company, which should be handled in accordance with the Company's code of conduct in order to prevent conflict of interest.</p> <p>The Company has Human Resources Mailbox and Internal Audit Mailbox dedicated as internal and external communication channels.</p> <p>The Company's directors should uphold a high degree of self-discipline. If they or the corporate directors represented by them have a personal interest in any proposal that is proposed by the Board of Directors, they shall explain the essential content of the interest and make inquiries, but may not participate in the discussion and voting, and shall recuse themselves from the discussion and voting, and also may not exercise voting rights as a proxy for any other independent director.</p> | Complied with the requirements of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.” |
| (4) Has the company established an effective accounting system and internal control system for the implementation of ethical corporate management, and had the internal audit unit to formulate relevant audit plans based on the risk evaluation results of the unethical conducts, and checked the compliance of the plan in preventing unethical conduct accordingly, or entrusted a CPA to perform the audit? | ✓                   |    | <p>The Company has formulated a rigorous accounting system and a dedicated accounting unit. The financial statements have been audited (or reviewed) by certified public accountants in accordance with regulations, and announced lawfully to ensure the accuracy and transparency of financial information.</p> <p>For the substantiation of the “Regulations Governing Establishing of Internal Control Systems by Public Companies” and the “Ethical Corporate Management Best Practice Principles,” the Company has had an internal auditing division to establish relevant internal control systems and to review and amend their effectiveness regularly. The internal auditing division formulates and implements an annual internal audit plan according to the risk evaluation results, and reports the audit results to the Audit and Risk Management Committee and the Board of Directors. In addition, the Company and each subsidiary examines the effectiveness of its internal control system design and implementation through the annual internal self-evaluation so to substantiate the concept of ethical corporate management.</p>                                                                                                                                                                                                                                                                                          | Complied with the requirements of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.” |

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| Evaluation Item                                                                                                   | O p e r a t i o n s |    |                                                                                                                                                                                                                                                                                                                                                                                     | Difference from the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies” and the reasons    |
|-------------------------------------------------------------------------------------------------------------------|---------------------|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                   | Yes                 | No | Summary Description                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                               |
| (5) Does the company regularly hold internal and external education and training on ethical corporate management? | ✓                   |    | The Company regularly arranges directors and independent directors to participate in the continuing education held by the Human Resources Development Center of the Group's affiliated enterprises, and the senior officers to participate in the Group's annual joint staff meeting so to enhance the concept of corporate social responsibility and ethical corporate management. | Complied with the requirements of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.” |

| Evaluation Item                                                                                                                                                                                                                                                    | O p e r a t i o n s |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Difference from the<br>“Ethical Corporate<br>Management Best<br>Practice Principles for<br>TWSE/TPEx Listed<br>Companies” and the<br>r e a s o n s |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                    | Yes                 | No | S u m m a r y   D e s c r i p t i o n                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                    |
|                                                                                                                                                                                                                                                                    |                     |    | <p>The Company also assigns employees to participate in corporate social responsibility-related courses held by external organizations as needed, announces relevant regulations at various meetings and internal and external websites occasionally, promotes enterprise ethics, and enhances employee moral education, which are properly regulated in the “Work Rules” and related regulations.</p> <p>In 2024, The Company conducted online courses covering seven categories, including "Integrity Operating Principles and Relevant Anti-Corruption Regulations at Home and Abroad," "Prohibition of Offering or Accepting Improper Benefits and Avoiding Conflicts of Interest," "Confidentiality Mechanisms and Prohibition of Unfair Competition," "Prohibition of Insider Trading," "Integrity Operating Policies," "Handling of Dishonest Behavior and Whistleblower Protection Mechanisms," and "Employee Code of Conduct and Corporate Social Responsibility Regulations." In addition to these, there are "Workplace Sexual Harassment Prevention Education and Training", "Anti-Bribery Management Policy Advocacy and Training" and "Human Rights Policy and Grievance Policy Advocacy and Training". The total number of participants in these courses was 604.</p> <p>The company provides training for new employees to explain the "Code of Ethical Conduct," "Code of Integrity Management," "Anti-Bribery Management Policy," and "Workplace Sexual Harassment Prevention" regulations, ensuring they understand the content and their personal obligations while promoting corporate ethical values.</p> |                                                                                                                                                    |
| <p>3. Implementation of the company's whistleblowing system</p> <p>(1) Has the company formulated a specific whistle-blowing and reward system, established a convenient reporting channel, and assigned appropriate personnel to deal with the whistleblower?</p> | ✓                   |    | <p>The amendments to the Company's “Guidelines for the Adoption of Codes of Ethical Conduct” partially were resolved in the 13<sup>th</sup> Board meeting of the 16<sup>th</sup> term of office on November 6, 2015, and the “Procedures for Ethical Management and Guidelines for Conduct” was formulated with the processing units, reporting channels, operating procedures, and punishment and reward system stipulated specifically to guide the Company's managerial officers and employees to comply with the Company's “Guidelines for the Adoption of Codes of Ethical Conduct” and “Ethical Corporate Management Best Practice Principles.”</p> <p>“The Complaint Policy” was resolved in the 4<sup>th</sup> Board meeting of the 19<sup>th</sup> term of office on March 7, 2023.</p> <p>The Company has specially setup a Human Resources Department mailbox, a Seafarer Department mailbox, a mailbox for appealing and reporting a violation of ethical corporate management, and an internal audit mailbox to be used as a communication channel for employees and an internal and external appealing mechanism for the counterparty of a reported incident. The Company's personnel, suppliers, customers, stakeholders, etc. should take the initiative to report any violation of the ethical corporate management best practice principles identified to the corporate governance officer, managerial officers,</p>                                                                                                                                                                                          | <p>Complied with the requirements of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies.”</p>               |

| E v a l u a t i o n   I t e m                                                                                                                                                                                                 | O p e r a t i o n s |    | S u m m a r y   D e s c r i p t i o n                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Difference from the<br>“Ethical Corporate<br>Management Best<br>Practice Principles for<br>TWSE/TPEx Listed<br>Companies” and the<br>r e a s o n s |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                               | Yes                 | No |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                    |
| (2) Has the company established standard operating procedures for the investigation of reported matters, the follow-up measures to be taken after the investigation is completed, and the relevant confidentiality mechanism? | ✓                   |    | <p>internal audit officer, human resources department, or other appropriate supervisors through the aforementioned channels.</p> <p>For other complaints related to violations of ethical corporate management without a clearly stated fact, the Company will have it audited with a focus on the operation items and scopes that may be involved in the complaint. If nonconformities in internal control or management are identified, a corrective action must be proposed immediately. If there is a major negligence or an unethical conduct identified in operations, a disciplinary action will be proposed accordingly.</p> <p>The relevant operating procedures and guidelines are disclosed in the Corporate Governance section of the Company’s website (<a href="https://www.uming.com.tw/">https://www.uming.com.tw/</a>) for public information.</p> <p>The Complaint Policy is disclosed in the File List section of the Company’s website. (<a href="https://www.uming.com.tw/investors/Files-list.aspx">https://www.uming.com.tw/investors/Files-list.aspx</a>)</p> <p>The Company has clearly formulated the investigation standards, operating procedures, and relevant confidentiality mechanism in accordance with the Company’s “Procedures for Ethical Management and Guidelines for Conduct” to disclose the job titles and names of the violators, date of violations committed, reasons for violations, violations against the rules, processing of violations, etc.</p> | Complied with the requirements of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies.”                      |

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| E v a l u a t i o n I t e m                                                                                                                                                                                                           | O p e r a t i o n s |    | Difference from the<br>“Ethical Corporate<br>Management Best<br>Practice Principles for<br>TWSE/TPEX Listed<br>Companies” and the<br>r e a s o n s                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                       | Yes                 | No |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| (3) Does the company take measures to protect whistleblowers from retaliation due to whistleblowing?                                                                                                                                  | ✓                   | ✓  | <p>The Company has an appealing system and Complaint Policy available for those who are suspected of violating the best practice principles to appeal and seek for remedy according to the regulations.</p> <p>If it is concluded after the investigations that the whistleblower has fabricated or misrepresented the fact, the Company will have the whistleblower punished in accordance with relevant regulations or by the court of law.</p> <p>The relevant investigation data and investigation report of a confirmed and ruled report shall be filed for records by the Human Resources Department, and the ruling shall be enforced effectively.</p> <p>The Company keeps the information of whistleblower and the content of the report in confidence, which will be verified through independent channels.</p> <p>Complied with the requirements of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.”</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 4. Enhance information disclosure<br>(1) Does the company disclose the content of its “Ethical Corporate Management Best Practice Principles” and the implementation effectiveness on its website and Market Observation Post System? | ✓                   |    | <p>The Company implements the concept of ethical corporate management lawfully with all relevant information disclosed on the Market Observation Post System and on the Company’s website lawfully. In addition to disclosing the “Guidelines for the Adoption of Codes of Ethical Conduct,” “Ethical Corporate Management Best Practice Principles,” and “Procedures for Ethical Management and Guidelines for Conduct” in the “Corporate Governance” section and “Articles of Incorporation and Regulations” section on the Company’s website, it is also announced on the Company’s internal website. The Company also promotes the “Guidelines for the Adoption of Codes of Ethical Conduct” and the “Procedures for Ethical Management and Guidelines for Conduct” to employees so to implement the concept of ethical corporate management into the daily operation of the employees.</p> <p>The Company for the purpose of enhancing ethical corporate management has assigned the corporate governance officer and human resources department under the Board of Directors to be responsible for the formulation, supervision, and implementation of ethical corporate management policies and preventive measures; also, to report it to the Board of Directors regularly (once a year).</p> <p>There has been no violation of ethical corporate management to be disclosed since the relevant best practice principles and regulations were resolved by the Board of Directors till present.</p> <p>The relevant operating procedures and guidelines are disclosed in the Corporate Governance section of the Company’s website (<a href="https://www.uming.com.tw/">https://www.uming.com.tw/</a>) for public information.</p> <p>The complete contents of the Company’s “Ethical Corporate Management Best Practice Principles” and the “Guidelines for the Adoption of Codes of Ethical Conduct” are fully disclosed on the Company’s website, as well as the “Procedures for Ethical Management and</p> <p>Complied with the requirements of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.”</p> |

| E v a l u a t i o n   I t e m | O p e r a t i o n s |    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Difference from the<br>“Ethical Corporate<br>Management Best<br>Practice Principles for<br>TWSE/TPEx Listed<br>Companies” and the<br>r e a s o n s |
|-------------------------------|---------------------|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
|                               | Yes                 | No | S u m m a r y   D e s c r i p t i o n                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                    |
|                               |                     |    | Guidelines for Conduct,” and the detailed and specific practices and measures for reporting unethical corporate management and respective disciplinary action, implementation of ethical corporate management, and internal control self-evaluation results of ethical corporate management. Please refer to the information in the Corporate Governance section of the Company's website website ( <a href="https://www.uming.com.tw/">https://www.uming.com.tw/</a> ). |                                                                                                                                                    |

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| E v a l u a t i o n   I t e m                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | O p e r a t i o n s |    |                                       | Difference from the<br>“Ethical Corporate<br>Management Best<br>Practice Principles for<br>TWSE/TPEx Listed<br>Companies” and the<br>r e a s o n s |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----|---------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Yes                 | No | S u m m a r y   D e s c r i p t i o n |                                                                                                                                                    |
| 5. If a company has its own “Ethical Corporate Management Best Practice Principles” formulated in accordance with the “Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies,” please describe the operation and its difference from the “Ethical Corporate Management Best Practice Principles” formulated:<br><br>The Company has formulated the “Ethical Corporate Management Best Practice Principles” and “Guidelines for the Adoption of Codes of Ethical Conduct” in accordance with the “Guidelines for the Adoption of Codes of Ethical Conduct for TWSE/TPEx Listed Companies” sample template and the “Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies.” The “Ethical Corporate Management Best Practice Principles” and the “Guidelines for the Adoption of Codes of Ethical Conduct” were resolved in the 2 <sup>nd</sup> Board meeting of the 16 <sup>th</sup> term of office on August 12, 2013, which has been implemented accordingly in compliance with the Company Act, the Securities and Exchange Act, Business Entity Accounting Act, Political Donations Act, and other laws and regulations without any discrepancy found so far.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                     |    |                                       |                                                                                                                                                    |
| 6. Other important information that is helpful in understanding the operation of the Company’s ethical corporate management (such as, the Company’s review and amendments of the Ethical Corporate Management Best Practice Principles, etc.):<br><br>The Company substantiates the concept of ethical corporate management in accordance with the government regulations, discloses information on the Market Observation Post System lawfully; also, discloses the internal audit organization and implementation, rules of procedures for shareholders meeting, and resolutions reached in the shareholders’ meeting on the Company’s website through the comprehensive audit system. In addition, the Company has acquired employee fidelity insurance, carefully selected companies with good reputation and stable operation (such as, Taipower, BHP, RIO TINTO, etc.) to deal with, and passed the “CG6005 Corporate Governance System Evaluation” certification by Taiwan Corporate Governance Association to demonstrate the Company’s determination in conducting ethical corporate management.<br><br>The Company has added relevant important information, such as, ethical regulations on the purchase requisition/purchase ordering system for the compliance of the suppliers. If the Company’s suppliers whose rights or interests are being infringed in the purchasing process, they now have uninterrupted channels for appeals. The Company has always adhered to the highest standards of ethics to deal with both internal employees and external partners. Also, a bribery from the suppliers, a solicitation of bribes by employees, or any other illegal acts committed will be prosecuted by the court of law.<br><br>The Company has amendments made to the “Ethical Corporate Management Best Practice Principles” and “Guidelines for the Adoption of Codes of Ethical Conduct” partially in accordance with the amendments made to the “Guidelines for the Adoption of Codes of Ethical Conduct for TWSE/TPEx Listed Companies” sample template and the “Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies” by Taiwan Stock Exchange and the actual operation of the Company. The aforementioned amendments were deliberated and resolved in the 4th Board meeting of the 18th term of office on May 07, 2020 for implementation, and reported to the shareholders’ meeting on June 9, 2020. |                     |    |                                       |                                                                                                                                                    |

(VIII) Other important information that is helpful in further understanding the implementation of the Company's corporate governance:

1. Continuing education of directors (including independent directors)

| Job Title             | Name                                                          | Date of continuing education |            | Organizer                                             | Courses                                                                                                | Course hours |
|-----------------------|---------------------------------------------------------------|------------------------------|------------|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------|--------------|
|                       |                                                               | Beginning                    | Ending     |                                                       |                                                                                                        |              |
| Chairman              | Shu Tong Hsu                                                  | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
|                       |                                                               | 10.01.2025                   | 10.01.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
| Director              | Shu Ping Hsu                                                  | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
|                       |                                                               | 10.01.2025                   | 10.01.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
| Director              | Asia Cement Corporation Representative: Ling Ling Wu          | 07.31.2025                   | 07.31.2025 | Taiwan Stock Exchange Corporation                     | 2025 Capital Markets Summit                                                                            | 3.0          |
|                       |                                                               | 10.01.2025                   | 10.01.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
| Director              | Asia Cement Corporation Representative: Kun-Yen Lee           | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
|                       |                                                               | 10.01.2025                   | 10.01.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
| Vice Chairman         | Asia Cement Corporation Representative: Douglas Jefferson Hsu | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
|                       |                                                               | 10.31.2025                   | 10.31.2025 | Securities and Futures Institute (SFI)                | 2025 Legal Compliance Briefing on Insider Share Transactions                                           | 3.0          |
| Director              | Yuan Ding Investment Company Representative: Li Chen Tung     | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
|                       |                                                               | 10.01.2025                   | 10.01.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
| Director              | Yue Ding Industry Co., Ltd. Representative: Choo Kiat Ong     | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
|                       |                                                               | 10.01.2025                   | 10.01.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
| Director              | Yuan Ding Investment Company Representative: Kuan Chun Lee    | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
|                       |                                                               | 10.01.2025                   | 10.01.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
| Independent directors | Shao Hua Chu                                                  | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
|                       |                                                               | 09.19.2025                   | 09.19.2025 | Chinese National Association of Industry and Commerce | The Impact of the New Global Political and Economic Landscape on Taiwanese Enterprises                 | 3.0          |
|                       |                                                               | 10.01.2025                   | 10.01.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
|                       |                                                               | 10.08.2025                   | 10.08.2025 | Chinese National Association of Industry and Commerce | Quantum-Supercomputing Convergence: Industry Opportunities and Strategies for the Next Tech Revolution | 3.0          |
| Independent director  | Chong Jian Liu                                                | 03.21.2025                   | 03.21.2025 | Taiwan Academy of Banking and Finance                 | Seminar on Trust Structures and Model Trust Agreements for Employee Equity Incentive Plans             | 3.0          |
|                       |                                                               | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
|                       |                                                               | 10.01.2025                   | 10.01.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |

| Job Title            | Name        | Date of continuing education |            | Organizer                                             | Courses                                                                                                | Course hours |
|----------------------|-------------|------------------------------|------------|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------|--------------|
|                      |             | Beginning                    | Ending     |                                                       |                                                                                                        |              |
| Independent director | Wen Yen Pan | 05.01.2025                   | 05.01.2025 | Independent Director Association Taiwan               | Latest Economic Trends in 2025 Amid Geopolitical Developments                                          | 3.0          |
|                      |             | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
| Independent director | Li Pin      | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
|                      |             | 10.01.2025                   | 10.01.2025 | Taiwan Academy of Banking and Finance                 | Corporate Governance Forum                                                                             | 3.0          |
|                      |             | 10.08.2025                   | 10.08.2025 | Chinese National Association of Industry and Commerce | Quantum-Supercomputing Convergence: Industry Opportunities and Strategies for the Next Tech Revolution | 3.0          |
|                      |             | 10.21.2025                   | 10.21.2025 | Independent Director Association Taiwan               | 2025 Elite Institute for Independent Directors Training                                                |              |

Note: The continuing education of the Company's directors and supervisors is handled in accordance with the "Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEX Listed Companies" of Taiwan Stock Exchange.

## 2. The managerial officers' participating in the Company's corporate governance related continuing education and training

| Job Title                                 | Name                  | Date of continuing education |            | Organizer                                      | Courses                                                                                                               | Course hours |
|-------------------------------------------|-----------------------|------------------------------|------------|------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|--------------|
|                                           |                       | Beginning                    | Ending     |                                                |                                                                                                                       |              |
| President                                 | Choo Kiat Ong         | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance          | Corporate Governance Forum                                                                                            | 3.0          |
|                                           |                       | 10.01.2025                   | 10.01.2025 | Taiwan Academy of Banking and Finance          | Corporate Governance Forum                                                                                            | 3.0          |
| Executive Vice President                  | Douglas Jefferson Hsu | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance          | Corporate Governance Forum                                                                                            | 3.0          |
|                                           |                       | 10.31.2025                   | 10.31.2025 | Securities and Futures Institute (SFI)         | 2025 Legal Compliance Briefing on Insider Share Transactions                                                          | 3.0          |
| Accounting Division Senior Vice President | Tsung Liang Chang     | 08.18.2025                   | 08.19.2025 | Accounting Research and Development Foundation | Continuing education courses for principal accounting officers of issuers, securities firms, and securities exchanges | 12.0         |
| Corporate Governance Officer              | Chang Sheng Chen      | 06.04.2025                   | 06.04.2025 | Taiwan Academy of Banking and Finance          | Corporate Governance Forum                                                                                            | 3.0          |
|                                           |                       | 09.03.2025                   | 09.03.2025 | Taiwan Corporate Governance Association        | 2025 International Corporate Governance Summit                                                                        | 3.0          |
|                                           |                       | 09.26.2025                   | 09.26.2025 | Securities & Futures Institute                 | 2025 Briefing on the Prevention of Insider Trading                                                                    | 3.0          |
|                                           |                       | 10.01.2025                   | 10.01.2025 | Taiwan Academy of Banking and Finance          | Corporate Governance Forum                                                                                            | 3.0          |

- The formulation of the "Procedures for Handling Material Inside Information" had been resolved in the 11<sup>th</sup> Board meeting of the 14<sup>th</sup> term of office on December 24, 2009 and disclosed on the Company's website in details for the compliance of the employees, managerial officers, and directors in handling and controlling the Company's material financial business information, including the violation and occurrence of insider trading due to negligence.
- On November 11, 2022, the Company passed the "Financial Business Operation Regulations for Related Enterprises" during the 19<sup>th</sup> Board of Directors' 3rd meeting. The regulations governing financial transactions between related enterprises have been disclosed in detail on the Company's website to strengthen and implement corporate governance, and ensure that related party transactions do not harm the interests and rights of the Company's shareholders.

5. Information on the Company's fleet greenhouse gas emissions and energy consumption in the last two years

| Type                                     | 2024      | 2025      |
|------------------------------------------|-----------|-----------|
| Total diesel consumption (MT)            | 11,367    | 9,485     |
| Total fuel consumption (MT)              | 292,419   | 312,403   |
| Total LNG consumption (MT)               | 22,736    | 17,558    |
| Total Biofuel consumption (MT)           | 0         | 214       |
| Total CO <sub>2</sub> e emissions (tons) | 1,034,116 | 1,076,183 |
| CO <sub>2</sub> e emission per DWT       | 0.01390   | 0.01445   |

The Existing Vessel Design Index (EVDI) is established by the international ship evaluation institution "RightShip." The Green House Gas Emissions Rating is established on the base of EVDI to evaluate the fuel efficiency of ships and the CO<sub>2</sub> emissions per ton-nautical mile, rated A~G from high to low, of which, rated "A" representing higher fuel efficiency and less greenhouse gas emissions, rated "D" or better representing the average value.

6. The Energy Efficiency Operational Indicator (EEOI) for each ship of the Company in the most recent year

| Ship / EEOI              | 2025  | EEOI value | Percentage of difference from base value (%) |
|--------------------------|-------|------------|----------------------------------------------|
| Cement carriers          | 38.30 | 37         | 4%                                           |
| Supramax bulk carriers   | 7.05  | 16         | -56%                                         |
| Panamax bulk carriers    | 5.48  | 10         | -45%                                         |
| Capesize bulk carrier    | 4.27  | 6          | -29%                                         |
| Very large bulk carriers | 4.02  | 4.5        | -11%                                         |

Unit: Ton-Nautical Mile

Note: Energy Efficiency Operational Indicator = (Grams of CO<sub>2</sub> emitted from fuel combustion)/ Ton-Nautical Mile)

Energy Efficiency Operational Index (EEOI) is the volume of carbon dioxide emitted per ship's Ton-Nautical Mile (fuel/diesel coefficient: 3.1144 for fuel oil; 3.151 for low-sulfur oil; and 3.206 for diesel), that is, a positive relationship between the carbon dioxide emitted by fuel consumption, cargo quantity, and transport distance; also, it is EEOI of a ship set sailed at a specific speed during the measurement period.

U-Ming mainly adopts the two international indexes to monitor the greenhouse gas emissions of the Company's fleet comparing with the global fleets. First of all, the GHG Emission Rating announced by RightShip, a third-party ship evaluation agency, according to the RightShip, the relative performance of each ship is rated from "A~G," "A" representing the highest energy efficiency and the lowest emissions, "G" representing the lowest energy efficiency and the worst impact on the environment. Greenhouse gas mission goal of U-Ming's ships: At least 55% of the Company's proprietary bulk carriers must be with a relative performance rating of "C" or better starting from the base year of 2019. Then, an annual increase of 0.5% from the base value of 55% (55% in 2019, 55.5% in 2020, 56% in 2021, ... , 60.5% in 2030, and so on and so forth). Secondly, introduce the Carbon Intensity Indicator (CII) index issued by the International Maritime Organization to monitor the energy efficiency of ships, reduce greenhouse gas emissions from ships, and protect the environment.

## (IX) Implementation of internal control system

1. Internal Control Statement: Please refer to the Market Observation Post System (MOPS) at <https://mopsplus.twse.com.tw> and follow the steps below to access information for Company Ticker: 2606:  
MOPS > Listed Company > Corporate Governance > Company Rules/Internal Control > Internal Control Statement Disclosure
2. Independent Auditor's Review Report: The Company did not contract an independent auditor to review the internal control system, therefore, this is not applicable.

(X) The important resolutions of the shareholders' meeting and the Board meeting in the most recent year and up to the annual report's publication date:

## 1. The important resolutions of the 2025 shareholders' meeting and the implementation

| Date of shareholders' meeting | Contents of Important Resolutions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Implementation of resolutions                                                                                                                                                                               |
|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 05.27.2025                    | <p><b>Matters for Report</b></p> <p>I. The 2024 business report</p> <p>II. The 2024 financial statements</p> <p>III. The Audit Committee's report on the review of the 2024 financial statements</p> <p>IV. The 2024 directors' and employees' remuneration report</p> <p><b>Matters for Ratification</b></p> <p>I. Approved the Company's 2024 financial statements.</p> <p>II. Approved the Company's 2024 earnings distribution proposal (cash dividend NT\$3.2 per share).</p> <p><b>Matters for Discussion and Election</b></p> <p>I. Proposed Amendments to Certain Provisions of the Company's Articles of Incorporation</p> <p>II. Election of Directors Upon Expiration of the Current Directors' Term of Office</p> <p>III. Proposal to Release the Newly Elected Directors from the Non-Competition Restrictions under Article 209 of the Company Act</p> | <p>The proposal for the distribution of cash dividend at NT\$3.2 per share was resolved. The Company scheduled the dividend base date on June 24, 2025 with cash dividend distributed on July 16, 2025.</p> |

## 2.The important resolutions of the Board of Directors in 2025 and as of the annual report publication date

| Meeting time<br>- term                                         | Meeting date | Important resolutions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------------------------------------------|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The 12th<br>meeting of<br>the 19th term                        | 03.06.2025   | 1.Approved the results of the 2024 external performance evaluation of the Board of Directors and functional committees<br>2.Approved the report on the execution of business and long-term cargo transport contracts in January 2025.<br>3.Approved the report on the implementation of the internal audit plan in November to December 2024.<br>4.Approved the greenhouse gas inventory and verification timeline planning.<br>5.Approved the subsidiary's execution of shipbuilding contracts for two 181,000 DWT Capesize bulk carriers.<br>6.Approved the subsidiary's execution of shipbuilding contracts for two 64,000 DWT Ultramax bulk carriers.<br>7.Approved the summary of the acquisition and disposal of equipment by the Company and the subsidiaries in 2024.<br>8.Approved the appointment of the independent auditors for the Company's 2025 Financial Report and their independence evaluation.<br>9.Approved the appointment of the Company's senior executives.<br>10.Approved the minutes of the 6th meeting of the 5th term of the Remuneration Committee and the Company's 2024 remuneration ratio proposal for the employees and directors.<br>11.Approved the Company's 2024 individual financial statements and consolidated financial statements.<br>12.Approved the Company's 2024 earnings distribution proposal.<br>13.Approved the Company's 2024 business report.<br>14.Approved the convention and related matters of the Company's 2025 general shareholders' meeting.<br>15.Approved the amendment of the Company's Articles of Incorporation<br>16.Approved the list of nominees for directors (including independent directors) for the upcoming board re-election.<br>17.Approved the proposal to release directors from the non-competition restrictions under Article 209 of the Company Act.<br>18.Approved the subsidiary U-Ming Marine Offshore (UMO)'s establishment of a joint venture and the construction project of a Commissioning Service Operation Vessel (C/SOV)<br>19.Approved the Company's "2024 Internal Control System Statement." |
| The 13th<br>meeting of<br>the 19th term                        | 05.08.2025   | 1.Approved the report on the execution of business and long-term cargo transport contracts in March 2025.<br>2.Approved the report on the implementation of the internal audit plan in January to March 2025<br>3.Approved the greenhouse gas inventory and verification timeline planning.<br>4.Approved the subsidiary's execution of shipbuilding contracts for two 180,000 DWT Capesize bulk carriers.<br>5.Approved the subsidiary's participation in a joint venture for the construction of a liquefied natural gas (LNG) carrier.<br>6.Approved the summary of the acquisition and disposal of equipment by the Company and the subsidiaries in the first quarter of 2025.<br>7.Approved the appointment of the Company's Senior Executive personnel.<br>8.Approved the Company's 2025Q1 consolidated financial statements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| The 1 <sup>st</sup><br>meeting of<br>the 20 <sup>th</sup> term | 05.27.2025   | Elected the Chairperson and Vice Chairperson of the 20th Board of Directors of U-Ming Marine Transport Corporation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

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| Meeting time<br>- term                                         | Meeting date | Important resolutions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------------------|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The 2 <sup>nd</sup><br>meeting of<br>the 20 <sup>th</sup> term | 08.12.2025   | 1.Approved the report on the execution of business and long-term cargo transport contracts in June 2025.<br>2.Approved the report on the implementation of the internal audit plan in April to July 2025.<br>3.Approved the renewal of the “Directors and Officers (D&O) Liability Insurance.”<br>4.Approved the greenhouse gas inventory and verification timeline planning.<br>5.Approved the Company’s Task Force on Climate-Related Financial Disclosure (TCFD) Report of 2024.<br>6.Approved the subsidiary’s construction project for two new C/SOV vessels.<br>7.Adoption of the Subsidiaries’ “Procedures for Lending Funds to Others” and “Procedures for Endorsements and Guarantees.”<br>8.Provision of Endorsements and Guarantees for the subsidiary’s C/SOV Newbuilding Project<br>9.Approved the summary of the acquisition and disposal of equipment by the Company and the subsidiaries in the first half of 2025.<br>10.Approved the consolidated financial statements of the Company for the first half of 2024.<br>11.Approved the Establishment of the Company’s Audit and Risk Management Committee and Nomination and Corporate Sustainability Committee<br>12.Approved the appointment of members to the Company’s 6th Remuneration Committee.<br>13.Approved the Employee Stock Ownership Plans (ESOPs)<br>14.Approved the Company’s ESG Repot of 2024.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| The 3 <sup>rd</sup><br>meeting of<br>the 20 <sup>th</sup> term | 11.11.2025   | 1.Approved the report on the execution of business and long-term cargo transport contracts in September, 2025.<br>2.Approved the report on the implementation of the internal audit plan in August to October, 2025.<br>3.Approved the Company’s 2025 Risk Management Implementation Report<br>4.Approved the minutes of the 1 <sup>st</sup> meeting of the 6 <sup>th</sup> term of the Remuneration Committee.<br>5.Approved the minutes of the 1 <sup>st</sup> meeting of the 2 <sup>nd</sup> term of the Nomination and Corporate Sustainability Committee.<br>6.Approved the Company’s Corporate Value Enhancement Plan<br>7.Approved the greenhouse gas inventory and verification timeline planning.<br>8.Approved the report on the Implementation and Achievements of the Company’s Sustainability Working Group.<br>9.Approved the summary of the acquisition and disposal of equipment by the Company and the subsidiaries in the first three quarters of 2025.<br>10.Approved the participation by the Company and Its Subsidiaries in the Cash Capital Increase of Far Eastern International Bank<br>11.Approved the acquisition of Equity Interest in U-Ming Marine Offshore (UMO)<br>12.Approved a donation to support post-disaster reconstruction in Hualien.<br>13.Approved the Company’s consolidated financial statements for the first three quarters of 2025.<br>14.Approved the 2026 operating budget of the Company and the subsidiaries.<br>15.Approved the amendments to the Company's “Corporate Sustainable Development Policy”.<br>16.Approved the amendments to the Company's “Sustainability Information Management Operations and Internal Audit Implementation Guidelines”.<br>17.Approved the Establishment of the Company's” Regulations Governing the Scope of Entry-Level Employees, Periodic Evaluation Procedures, and Internal Audit Implementation”<br>18.Approved the amendments to the Company’s Organizational Regulations<br>19.Approved the Company’s “2026 audit plan”. |

(XI) The matters resolved by the Board of Directors with the dissent or reservation of the directors recorded or documented in writing in the most recent year and as of the annual report publication date: None

#### IV. Disclosure of independent auditors’ fees

## (I) CPA audit fee

Unit: NT\$ Thousand

| Name of Accounting firm | Name of CPA  | Audit Period    | Audit fees | Non-audit fees | Total | Remarks                                                                                                        |
|-------------------------|--------------|-----------------|------------|----------------|-------|----------------------------------------------------------------------------------------------------------------|
| Deloitte & Touche       | Wen-Ling Liu | 01/01/2025      | 4,902      | 2,803          | 7,705 | The non-audit service fee refers to the transfer pricing, tax service fee and IFRS S1S2 adoption service fees. |
|                         | Xin-Wei Tai  | ~<br>12/31/2025 |            |                |       |                                                                                                                |

## (II) Information on the replacement of the CPA firm and the audit fee paid in the year of change less than in the year before:

The Company did not have the CPA firm replaced; therefore, it is not applicable.

## (III) Information on the audit fee paid in the current year that is more than 10% less than the year before:

The audit fee paid by the Company to the CPA firm in the most recent year was NT\$ 4,902 thousand that was 3% less than the amount of NT\$5,052 thousand paid in the year before.

**V. Change of independent auditors****(I) Former independent auditors**

|                                                                                                                                                                                                                           |                                                                                                                                                                                               |                     |                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------------------------|
| Date of replacement                                                                                                                                                                                                       | November 12, 2024                                                                                                                                                                             |                     |                                     |
| Reason for and description of the replacement                                                                                                                                                                             | The independent auditors are replaced due to the internal work rotation and arrangement of Deloitte & Touche. CPA Wen-Ching Lin, the predecessor, is replaced by Wen-Ling Liu, the successor. |                     |                                     |
| Please state whether the appointment is terminated or declined by the client or the independent auditor                                                                                                                   | Client                                                                                                                                                                                        | Independent auditor | Client                              |
|                                                                                                                                                                                                                           | Automatic termination of appointment                                                                                                                                                          | ✓                   |                                     |
|                                                                                                                                                                                                                           | Decline of (continuous) appointment                                                                                                                                                           |                     |                                     |
| The audit reports with an opinion other than unqualified opinion issued in the last two years and the reasons                                                                                                             | None                                                                                                                                                                                          |                     |                                     |
| Is there a disagreement with the opinion of the issuer                                                                                                                                                                    | Yes                                                                                                                                                                                           |                     | Accounting principles or practices  |
|                                                                                                                                                                                                                           |                                                                                                                                                                                               |                     | Disclosures of financial statements |
|                                                                                                                                                                                                                           |                                                                                                                                                                                               |                     | Audit scope or steps                |
|                                                                                                                                                                                                                           |                                                                                                                                                                                               |                     | Others                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                               |                     |                                     |
|                                                                                                                                                                                                                           | No                                                                                                                                                                                            | ✓                   |                                     |
| Remarks:                                                                                                                                                                                                                  |                                                                                                                                                                                               |                     |                                     |
| Other disclosures<br>(Matters to be disclosed additionally as stated in Article 10, Paragraph 6, Subparagraph 1-4 ~ 1-7 of the "Regulations Governing Information to be Published in Annual Reports of Public Companies") | No                                                                                                                                                                                            |                     |                                     |

## (II) Current independent auditors

|                                                                                                                                                                                |                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
| CPA Firm                                                                                                                                                                       | Deloitte & Touche                                          |
| Name of CPAs                                                                                                                                                                   | CPA Wen-Ling Liu                                           |
| Appointment date                                                                                                                                                               | Approved by the Board of Directors on<br>November 12, 2024 |
| Inquires on accounting treatment methods or accounting principles for specific transactions and possible opinions on financial reports before the appointment, and the results | NA                                                         |
| Written opinions of the successor accountants that are different from the opinions issued by the predecessor accountants                                                       | NA                                                         |

(III) The written replies of the former independent auditor regarding the matters stated in Article 10, Paragraph 6, Subparagraph 1 and Subparagraph 2, Item 3 of the “Regulations Governing Information to be Published in Annual Reports of Public Companies”: None

**VI. The Company’s chairman, president, or managerial officers involved in financial or accounting affairs being employed by the accounting firm or any of its associates within the most recent year**

None

## VII. Details of shares transferred and changes in equity pledged by directors, managerial officers, and shareholders with more than 10% shareholdings in the most recent year and as of the annual report's publication date

### 1. Changes in shareholding of directors, managerial officers, and shareholders with more than 10% shareholding

| Job Title                                           | Name                                                                            | 2025                                      |                                             | As of March 23, 2026                      |                                             |
|-----------------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------|---------------------------------------------|-------------------------------------------|---------------------------------------------|
|                                                     |                                                                                 | Increase<br>(decrease) in<br>shareholding | Increase<br>(decrease) in<br>shares pledged | Increase<br>(decrease) in<br>shareholding | Increase<br>(decrease) in<br>shares pledged |
| Chairman                                            | Shu Tong Hsu                                                                    | 0                                         | 0                                           | 0                                         | 0                                           |
| Director                                            | Shu Ping Hsu                                                                    | 0                                         | 0                                           | 0                                         | 0                                           |
| Director                                            | Asia Cement Corporation<br>(Note 1)<br>Representative: Douglas<br>Jefferson Hsu | 0<br>* 0                                  | 0<br>* 0                                    | 0<br>* 0                                  | 0<br>* 0                                    |
| Director                                            | Asia Cement Corporation<br>(Note 1)<br>Representative: Kun Yen Lee              | 0<br>* 0                                  | 0<br>* 0                                    | 0<br>* 0                                  | 0<br>* 0                                    |
| Director                                            | Asia Cement Corporation<br>(Note 1)<br>Representative: Ling Ling Wu             | 0<br>* 0                                  | 0<br>* 0                                    | 0<br>* 0                                  | 0<br>* 0                                    |
| Director                                            | Yue Ding Industry Co., Ltd.<br>Representative: Choo Kiat Ong                    | 0<br>* 0                                  | 0<br>* 0                                    | 0<br>* 0                                  | 0<br>* 0                                    |
| Director                                            | Yuan Ding Investment<br>Company<br>Representative: Kuan Chun Lee                | 0<br>* 0                                  | 0<br>* 0                                    | 0<br>* 0                                  | 0<br>* 0                                    |
| Director                                            | Far Eastern Construction Co., Ltd.<br>Representative: Li Chen Tung              | 0<br>* 0                                  | 0<br>* 0                                    | 0<br>* 0                                  | 0<br>* 0                                    |
| Independent<br>Director                             | Shao Hua Chu                                                                    | 0                                         | 0                                           | 0                                         | 0                                           |
| Independent<br>Director                             | Wen Yen Pan                                                                     | 0                                         | 0                                           | 0                                         | 0                                           |
| Independent<br>Director                             | Chorng Jian Liu                                                                 | 0                                         | 0                                           | 0                                         | 0                                           |
| Independent<br>Director                             | Li Pin                                                                          | 0                                         | 0                                           | 0                                         | 0                                           |
| President                                           | Choo Kiat Ong                                                                   | 0                                         | 0                                           | 0                                         | 0                                           |
| Chief Operating<br>Officer                          | Sik Wing Lai                                                                    | 0                                         | 0                                           | 0                                         | 0                                           |
| Executive Vice<br>President                         | Douglas Jefferson Hsu                                                           | 0                                         | 0                                           | 0                                         | 0                                           |
| Senior Vice<br>President                            | Jiu Sheng Wu                                                                    | 0                                         | 0                                           | 0                                         | 0                                           |
| Senior Vice<br>President<br>(Accounting<br>Officer) | Tsung Liang Chang                                                               | 0                                         | 0                                           | 0                                         | 0                                           |
| Senior Vice<br>President                            | Chang Sheng Chen                                                                | 0                                         | 0                                           | 0                                         | 0                                           |
| Vice President<br>(Financial<br>Officer)            | Ching Lin Wang                                                                  | 0                                         | 0                                           | 0                                         | 0                                           |
| Vice President                                      | Bih Shuang Tsai                                                                 | 0                                         | 0                                           | 0                                         | 0                                           |
| Vice President                                      | Shih Chi Liu                                                                    | 0                                         | 0                                           | 0                                         | 0                                           |

Note 1: The Company's major shareholders with more than 10% shareholding

Note 2: \*The number of shares held by the representative of corporate shareholder

Note 3: The counterparty of the share transfer and pledged is not a related party

2. Shares transfer information: The counterparty of the share transfer is not a related party; therefore, there is no information available.

3. Shares pledged information: The counterparty of the share pledged is not a related party; therefore, there is no information available.

### VIII. Information on the relationships among Top-10 shareholders who are related parties, spouses, or relatives within the second degree of kinship

March 23, 2026

| NAME<br>(NOTE 1)                                                                                        | PRINCIPAL'S<br>SHAREHOLDING |                           | SHAREHOLDINGS OF<br>SPOUSE AND<br>MINORS |                           | SHAREHOLDINGS IN THE<br>NAME OF<br>OTHERS |                           | NAME (TITLE) AND<br>RELATIONSHIP<br>BETWEEN TOP TEN<br>SHAREHOLDERS WHO<br>ARE RELATED<br>PARTIES, SPOUSES, OR<br>RELATIVES WITHIN<br>THE SECOND DEGREE<br>OF KINSHIP TO ONE<br>ANOTHER (NOTE 2) |                                                                                         | REMARKS |
|---------------------------------------------------------------------------------------------------------|-----------------------------|---------------------------|------------------------------------------|---------------------------|-------------------------------------------|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|---------|
|                                                                                                         | Number of<br>Shares         | Shareholding<br>ratio (%) | Number of<br>Shares                      | Shareholding<br>ratio (%) | Number<br>of<br>Shares                    | Shareholding<br>ratio (%) | Name                                                                                                                                                                                             | Relations                                                                               |         |
| Asia Cement Corporation                                                                                 | 331,701,152                 | 39.25                     | 0                                        | 0                         | 0                                         | 0                         | Yu Yuan Investment Co., Ltd.<br>Asia Investment Corporation<br>Yuan Ding Investment Company                                                                                                      | Invested company under the equity method<br>Subsidiary<br>Same Chairman                 | No      |
| Asia Cement Corporation Representative: Shu Tong Hsu                                                    | 992,133                     | 0.12                      | 0                                        | 0                         | 0                                         | 0                         | Yuan Ding Investment Company                                                                                                                                                                     | Chairman of the said company                                                            | No      |
| Capital TIP Customized Taiwan Select High Dividend ETF account                                          | 58,733,000                  | 6.95                      | 0                                        | 0                         | 0                                         | 0                         | No                                                                                                                                                                                               | No                                                                                      | No      |
| Bank of Taiwan entrusted with the custody of the Yuanta Taiwan High Dividend Low Volatility ETF account | 21,547,000                  | 2.55                      | 0                                        | 0                         | 0                                         | 0                         | No                                                                                                                                                                                               | No                                                                                      | No      |
| Yuan Ding Investment Company                                                                            | 8,869,000                   | 1.05                      | 0                                        | 0                         | 0                                         | 0                         | Asia Cement Corporation                                                                                                                                                                          | Same Chairman                                                                           | No      |
| Yuan Ding Investment Company Representative: Shu Tong Hsu                                               | 992,133                     | 0.12                      | 0                                        | 0                         | 0                                         | 0                         | Asia Cement Corporation                                                                                                                                                                          | Chairman of the said company                                                            | No      |
| Yu Yuan Investment Co., Ltd.                                                                            | 7,968,143                   | 0.94                      | 0                                        | 0                         | 0                                         | 0                         | Asia Cement Corporation<br>Asia Investment Corporation                                                                                                                                           | The investment in the Company value with equity method by the investor<br>Same Chairman | No      |
| Yu Yuan Investment Co., Ltd. Representative: Ling Ling Wu                                               | 0                           | 0                         | 0                                        | 0                         | 0                                         | 0                         | Asia Cement Corporation<br>Asia Investment Corporation                                                                                                                                           | Director of the said company<br>Chairman of the said company                            | No      |

|                                                                       |           |      |        |      |   |   |                                                         |                                                              |    |
|-----------------------------------------------------------------------|-----------|------|--------|------|---|---|---------------------------------------------------------|--------------------------------------------------------------|----|
| Asia Investment Corporation                                           | 7,796,914 | 0.92 | 0      | 0    | 0 | 0 | Asia Cement Corporation<br>Yu Yuan Investment Co., Ltd. | Parent company<br>Same Chairman                              | No |
| Asia Investment Corporation<br>Representative: Ling<br>Ling Wu        | 0         | 0    | 0      | 0    | 0 | 0 | Asia Cement Corporation<br>Yu Yuan Investment Co., Ltd. | Director of the said company<br>Chairman of the said company | No |
| E.SUN Commercial Bank, Ltd.                                           | 6,848,000 | 0.81 | 0      | 0    | 0 | 0 | No                                                      | No                                                           | No |
| E.SUN Commercial Bank, Ltd.<br>Representative: Joseph<br>N.C. Huang   | 0         | 0    | 0      | 0    | 0 | 0 | No                                                      | No                                                           | No |
| Ya Li Transportation Corporation                                      | 6,348,103 | 0.75 | 0      | 0    | 0 | 0 | Asia Cement Corporation                                 | Parent company                                               | No |
| Ya Li Transportation Corporation<br>Representative:<br>Tzi-Pong Chang | 89,558    | 0.01 | 21,645 | 0.00 | 0 | 0 | Asia Cement Corporation                                 | Vice present of the said company                             | No |
| HSBC Custody MUFG Morgan Stanley Securities Trading Account           | 6,068,000 | 0.72 | 0      | 0    | 0 | 0 | No                                                      | No                                                           | No |
| Taiwan Cooperative Bank                                               | 5,912,000 | 0.70 | 0      | 0    | 0 | 0 | No                                                      | No                                                           | No |
| Taiwan Cooperative Bank<br>Representative: Yen<br>Mao Lin             | 0         | 0    | 0      | 0    | 0 | 0 | No                                                      | No                                                           | No |

Note 1: The top-10 shareholders shall all be listed. The name of the corporate shareholders and their representative shall be illustrated respectively.

Note 2: The aforementioned shareholders include juristic persons and natural persons and their relationship shall be disclosed in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers."

**IX. Investments jointly held by the Company, the Company's directors, managerial officers, and enterprises directly or indirectly controlled by the Company and with the shareholding calculated aggregately**

December 31, 2024

Unit: Shares; %

| Invested company<br>(Note)               | The Company's investment |                    | Investment of the directors, supervisors, managerial officers, and directly or indirectly controlled business entities |                    | Consolidated investment |                    |
|------------------------------------------|--------------------------|--------------------|------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------------|--------------------|
|                                          | Shares                   | Shareholding ratio | Shares                                                                                                                 | Shareholding ratio | Shares                  | Shareholding ratio |
| U-Ming Marine (Singapore) Pte Ltd.       | 150,145,615              | 99.99%             | 1                                                                                                                      | 0.00%              | 150,145,616             | 99.99%             |
| U-Ming Marine Transport (Hong Kong) Ltd. | 26,999,999               | 99.99%             | 1                                                                                                                      | 0.00%              | 27,000,000              | 100.00%            |
| Yue-Li Investment Corporation            | 150,000,000              | 68.18%             | 70,000,000                                                                                                             | 31.82%             | 220,000,000             | 100.00%            |
| Yue-Tung Investment Corporation          | 136,040,000              | 73.54%             | 48,960,000                                                                                                             | 26.46%             | 185,000,000             | 100.00%            |
| Global Energy Maritime Co., Ltd.         | 205,410,000              | 40.00%             | 0                                                                                                                      | -                  | 205,410,000             | 40.00%             |
| U-Ming Marine Offshore Company Ltd.      | 82,000,000               | 100.00%            | 0                                                                                                                      | -                  | 82,000,000              | 100.00%            |

Note 1: The Company's investments under the equity method.

### Three. Capital Overview

#### I. Capital and Shares

##### (I) Source of capital

##### 1. Source of capital

March 23, 2026

| Month / Year | Issue price (NTD) | Authorized capital |                        | Paid-in capital   |                        | Remarks                                                                                                                      |                                               |                            |
|--------------|-------------------|--------------------|------------------------|-------------------|------------------------|------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|----------------------------|
|              |                   | Shares (Thousand)  | Amount (NT\$ Thousand) | Shares (Thousand) | Amount (NT\$ Thousand) | Source of capital                                                                                                            | Paid-in capital with property other than cash | Approval date and document |
| 07.1990      | 10                | 400,000            | 4,000,000              | 331,471           | 3,314,710              | Capitalization of earnings<br>NT\$947,060 thousand                                                                           | No                                            | (Note 1)                   |
| 07.1991      | 10                | 400,000            | 4,000,000              | 364,618           | 3,646,181              | Capitalization of earnings<br>NT\$331,471 thousand                                                                           | No                                            | (Note 2)                   |
| 08.1993      | 10                | 600,000            | 6,000,000              | 466,900           | 4,669,000              | Capitalization of earnings<br>NT\$546,927 thousand<br>Merged Zhong-U<br>Transport Co., Ltd.<br>NT\$475,892 thousand          | No                                            | (Note 3)                   |
| 12.1993      | 10                | 650,000            | 6,500,000              | 500,445           | 5,004,449              | Capitalization of earnings<br>NT\$335,449 thousand                                                                           | No                                            | (Note 4)                   |
| 11.1994      | 10                | 650,000            | 6,500,000              | 525,467           | 5,254,671              | Capitalization of earnings<br>NT\$50,044 thousand<br>Capitalization of<br>additional paid-in capital<br>NT\$200,178 thousand | No                                            | (Note 5)                   |
| 07.1995      | 10                | 700,000            | 7,000,000              | 551,741           | 5,517,405              | Capitalization of earnings<br>NT\$262,734 thousand                                                                           | No                                            | (Note 6)                   |
| 06.1996      | 10                | 750,000            | 7,500,000              | 593,121           | 5,931,210              | Capitalization of earnings<br>NT\$413,805 thousand                                                                           | No                                            | (Note 7)                   |
| 01.1997      | 10                | 750,000            | 7,500,000              | 594,716           | 5,947,162              | Converted<br>Euro-convertible bonds<br>NT\$15,952 thousand                                                                   | No                                            | (Note 8)                   |
| 06.1997      | 10                | 750,000            | 7,500,000              | 624,452           | 6,244,520              | Capitalization of earnings<br>NT\$297,358 thousand                                                                           | No                                            | (Note 9)                   |
| 01.1998      | 10                | 850,000            | 8,500,000              | 627,903           | 6,279,033              | Converted<br>Euro-convertible bonds<br>NT\$34,513 thousand                                                                   | No                                            | (Note 10)                  |
| 06.1998      | 10                | 850,000            | 8,500,000              | 659,298           | 6,592,985              | Capitalization of earnings<br>NT\$313,952 thousand                                                                           | No                                            | (Note 11)                  |
| 08.1999      | 10                | 850,000            | 8,500,000              | 685,670           | 6,856,704              | Capitalization of earnings<br>NT\$263,719 thousand                                                                           | No                                            | (Note 12)                  |
| 07.2000      | 10                | 850,000            | 8,500,000              | 702,812           | 7,028,122              | Capitalization of earnings<br>NT\$171,418 thousand                                                                           | No                                            | (Note 13)                  |
| 05.2001      | 10                | 850,000            | 8,500,000              | 674,935           | 6,749,352              | Cancellation of treasury<br>stock for capital reduction<br>NT\$278,770 thousand                                              | No                                            | (Note 14)                  |
| 10.2001      | 10                | 850,000            | 8,500,000              | 635,234           | 6,352,342              | Cancellation of treasury<br>stock for capital reduction<br>NT\$397,010 thousand                                              | No                                            | (Note 15)                  |
| 03.2002      | 10                | 850,000            | 8,500,000              | 621,751           | 6,217,512              | Cancellation of treasury<br>stock for capital reduction<br>NT\$134,830 thousand                                              | No                                            | (Note 16)                  |

(Carryforward to next page)

(Carryforward from last page)

| Month / Year | Issue price (NTD) | Authorized capital |                        | Paid-in capital   |                        | Remarks                                                                   |                                               |                            |
|--------------|-------------------|--------------------|------------------------|-------------------|------------------------|---------------------------------------------------------------------------|-----------------------------------------------|----------------------------|
|              |                   | Shares (Thousand)  | Amount (NT\$ Thousand) | Shares (Thousand) | Amount (NT\$ Thousand) | Source of capital                                                         | Paid-in capital with property other than cash | Approval date and document |
| 08.2004      | 10                | 850,000            | 8,500,000              | 715,014           | 7,150,139              | Capitalization of earnings NT\$932,627 thousand                           | No                                            | (Note 17)                  |
| 08.2005      | 10                | 880,000            | 8,800,000              | 858,017           | 8,580,167              | Capitalization of earnings NT\$1,430,028 thousand                         | No                                            | (Note 18)                  |
| 01.2016      | 10                | 880,000            | 8,800,000              | 845,056           | 8,450,557              | Cancellation of treasury stock for capital reduction NT\$129,610 thousand | No                                            | (Note 19)                  |

Note 1: (79) Tai-Tsai-Zheng(I) No. 01365 Letter dated 06.26.1990  
 Note 2: (80) Tai-Tsai-Zheng(I) No. 01524 Letter dated 07.15.1991  
 Note 3: (82) Tai-Tsai-Zheng(I) No. 01518 Letter dated 06.21.1993  
 Note 4: (82) Tai-Tsai-Zheng(I) No. 39910 Letter dated 10.19.1993  
 Note 5: (83) Tai-Tsai-Zheng(I) No. 31375 Letter dated 09.09.1994  
 Note 6: (84) Tai-Tsai-Zheng(I) No. 36075 Letter dated 06.17.1995  
 Note 7: (85) Tai-Tsai-Zheng(I) No. 33345 Letter dated 05.24.1996  
 Note 8: (86) Tai-Tsai-Zheng(I) No. 76649 Letter dated 01.08.1997  
 Note 9: (86) Tai-Tsai-Zheng(I) No. 40942 Letter dated 05.21.1997  
 Note 10: (87) Tai-Tsai-Zheng(I) No. 96801 Letter dated 01.09.1998  
 Note 11: (87) Tai-Tsai-Zheng(I) No. 48468 Letter dated 06.03.1998  
 Note 12: (88) Tai-Tsai-Zheng(I) No. 60360 Letter dated 07.05.1999  
 Note 13: (89) Tai-Tsai-Zheng(I) No. 46660 Letter dated 05.30.2000  
 Note 14: (90) Tai-Tsai-Zheng (III) No. 107432 Letter dated 02.20.2001  
 Note 15: (90) Tai-Tsai-Zheng (III) No. 119806 Letter dated 04.18.2001  
 Note 16: (90) Tai-Tsai-Zheng (III) No. 173529 Letter dated 12.11.2001  
 Note 17: Tai-Tsai-Zheng-I-Zi No. 0930124998 Letter dated 06.04.2004  
 Note 18: Jin-Guang-Zheng-I-Zi No. 0940124629 Letter dated 06.20.2005  
 Note 19: Jin-Guang-Zheng-Jao-Zi No. 1040046013 Letter dated 11.12.2005

| Type of shares              | Authorized capital |                 |             | Remarks             |
|-----------------------------|--------------------|-----------------|-------------|---------------------|
|                             | Outstanding shares | Unissued shares | Total       |                     |
| Ordered common stock shares | 845,055,712        | 34,944,288      | 880,000,000 | Listed stock shares |

2. Information on the shelf registration system: Not applicable

## (II) Major shareholders list

## 1. List of shareholders with more than 5% shareholding

March 23, 2026

| <b>Major shareholders</b>                                      | <b>Shares</b> | <b>Shareholdings</b> | <b>Shareholding ratio</b> |
|----------------------------------------------------------------|---------------|----------------------|---------------------------|
| Asia Cement Corporation                                        |               | 331,701,152          | 39.25%                    |
| Capital TIP Customized Taiwan Select High Dividend ETF account |               | 58,733,000           | 6.95%                     |

## 2. List of Top 10 shareholders in shareholdings

March 23, 2026

| <b>Major shareholders</b>                                                                               | <b>Shares</b> | <b>Shareholdings</b> | <b>Shareholding ratio</b> |
|---------------------------------------------------------------------------------------------------------|---------------|----------------------|---------------------------|
| Asia Cement Corporation                                                                                 |               | 331,701,152          | 39.25%                    |
| Capital TIP Customized Taiwan Select High Dividend ETF account                                          |               | 58,733,000           | 6.95%                     |
| Bank of Taiwan entrusted with the custody of the Yuanta Taiwan High Dividend Low Volatility ETF account |               | 21,547,000           | 2.55%                     |
| Yuan Ding Investment Company                                                                            |               | 8,869,000            | 1.05%                     |
| Yu Yuan Investment Co., Ltd.                                                                            |               | 7,968,143            | 0.94%                     |
| Asia Investment Corporation                                                                             |               | 7,796,914            | 0.92%                     |
| E.SUN Commercial Bank, Ltd.                                                                             |               | 6,848,000            | 0.81%                     |
| Ya Li Transportation Corporation                                                                        |               | 6,348,103            | 0.75%                     |
| HSBC Custody MUFG Morgan Stanley Securities Trading Account                                             |               | 6,068,000            | 0.72%                     |
| Taiwan Cooperative Bank                                                                                 |               | 5,912,000            | 0.70%                     |

3. Information on the major shareholders of the corporate shareholders listed as Top 10 shareholders in shareholding ratio

March 23, 2026

| Major shareholders               | Major shareholders of corporate shareholders (Note)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Shareholding ratio                                                                      |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| Asia Cement Corporation          | Far Eastern New Century Corporation<br>Far Eastern Medical Foundation<br>Cathay United Bank entrusted with the custody of Yuanta Taiwan Dividend Plus ETF account<br>Yuan Ding Investment Company<br>Taiwan Business Bank entrusted with the custody of the UOB Taiwan High Dividend Recovery 30 ETF account<br>Bank of Taiwan in Custody for Yuanta Taiwan High Dividend Low Volatility ETF Securities Investment Trust Fund Account<br>Chunghwa Post Co., Ltd.<br>Far Eastern Department Store Co., Ltd.<br>Yuan Ze University<br>Employee Pension Committee of Far Eastern New Century Corporation | 19.89%<br>5.15%<br>4.43%<br>1.80%<br>1.77%<br>1.72%<br>1.41%<br>1.41%<br>1.37%<br>1.26% |
| Yuan Ding Investment Company     | Far Eastern New Century Corporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 100.00%                                                                                 |
| Yu Yuan Investment Co., Ltd.     | Asia Cement Corporation<br>Yuan Ding Co., Ltd.<br>Yuan Ding Investment Company<br>U-Ming Marine Transport Corp.<br>Ding Shen Investment Co., Ltd.<br>Yutong Investment Co., Ltd.<br>Yue Ding Industry Co., Ltd.                                                                                                                                                                                                                                                                                                                                                                                       | 29.92%<br>25.02%<br>18.96%<br>17.66%<br>6.50%<br>1.84%<br>0.10%                         |
| Asia Investment Corporation      | Asia Cement Corporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 100.00%                                                                                 |
| E.SUN Commercial Bank, Ltd.      | E.SUN Financial Holding Company, Ltd.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 100.00%                                                                                 |
| Ya Li Transportation Corporation | Asia Cement Corporation<br>Yu Yuan Investment Co., Ltd.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 51.61%<br>48.39%                                                                        |
| Taiwan Cooperative Bank          | Taiwan Cooperative Financial Holding Co., Ltd.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 100.00%                                                                                 |

Note: Name (title) of the major shareholders of the corporate shareholders listed as Top-10 shareholders in shareholding ratio

## (III) The Company's dividend policy and the implementation

## 1. The Company's dividend policy stated in the Articles of Incorporation

Under the dividend policy as set forth in the Articles of Incorporation, where the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes and offsetting losses of previous years. Providing that there is any remaining profit, 10% of the unappropriated earnings from the net profit after tax for the current period coupled with other items that recognized in retained earning directly for the current period shall be set aside as legal reserve, unless and until the accumulated legal reserve has reached the Company's total paid-in capital. After setting aside or reversing a special reserve in accordance with the laws and regulations, the Company shall use the remaining profit together with any undistributed retained earnings as the basis for the Company's board of directors to propose a distribution plan, which should be resolved in the shareholders' meeting for the distribution of dividends and bonuses to shareholders.

Dividends distributed to stockholders are decided after consideration has been given to the business perspective of the Company, the life cycle of various products or services provided, capital requirement in the future and the effect of possible changes of tax laws. Dividends shall be distributed under the objective of maintaining a stable dividend policy. For issue of dividends, except to save for the purposes of improving the financial structure, reinvestments, production expansion or other capital expenditures in which capital is required, dividends distributed shall not be lower than 50% of net profit after tax deduction for offset of losses, legal reserve, and special reserve, and the cash dividend shall not be lower than 10% of shareholders' bonus of that year.

The legal reserve may be used to offset deficits. If the Company has no deficit and the legal reserve has exceeded 25% of the Company's paid-in capital, the excess may be transferred to capital or distributed in cash.

With respect to the cumulative net amount of other deductions from equity in a preceding period to allocate special reserve, the Company may make the allocation based merely on the undistributed earnings of the previous period.

Take the dividends distributed by the Company in the last three years for example, a 74%, 58%, and 65% dividend was distributed in 2023, 2024, and 2025, respectively. The cash dividend distribution rate met the requirements stated in the Company's Articles of Incorporation "the cash dividends shall not be less than 10% of the total dividends of the current year and shareholders' dividends," which is calculated as follows:

Unit: NT\$ Thousand / shares

| Year | Earnings per share after tax | Cash dividend from retained earnings (B) | Cash dividend from legal reserve (C) | Total cash dividend (D=B+C) | Dividend ratio (D/A) | Cash dividend ratio (B+C)/D |
|------|------------------------------|------------------------------------------|--------------------------------------|-----------------------------|----------------------|-----------------------------|
| 2023 | 3.24                         | 2.40                                     | 0                                    | 2.40                        | 74%                  | 100%                        |
| 2024 | 5.54                         | 3.20                                     | 0                                    | 3.20                        | 58%                  | 100%                        |
| 2025 | 4.31                         | 2.80                                     | 0                                    | 2.80                        | 65%                  | 100%                        |

## 2.Dividend distribution proposed in the current shareholders' meeting

The 2025 earnings distribution proposal was resolved for NT\$2.8 per share in cash by the Board of Directors prior to the shareholders' meeting. The ex-dividend date for the distribution of dividend will be scheduled after the resolutions reached in the 2026 general shareholders' meeting.

## 3.Expected significant changes in dividend policy: None

## (IV) The impact of the proposed stock dividend in current year on the Company's operating performance and earnings per share

| Item                                       |                                                                                                                                           | Year                                          | 2026 (estimated) |
|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|------------------|
| Paid-in capital – beginning (NTD)          |                                                                                                                                           |                                               | 8,450,557,120    |
| Stock dividend distributed in current year | Cash dividend per share (NTD)                                                                                                             |                                               | 2.80             |
|                                            | Stock dividend per share from earnings                                                                                                    |                                               | 0                |
|                                            | Stock dividend per share from additional paid-in capital                                                                                  |                                               | 0                |
| Changes in operating performance           | Operating profits                                                                                                                         |                                               | NA<br>(Note 1)   |
|                                            | Ratio of increase (decrease) in operating profits from the year before                                                                    |                                               |                  |
|                                            | Net income                                                                                                                                |                                               |                  |
|                                            | Ratio of increase (decrease) in net income from the year before                                                                           |                                               |                  |
|                                            | Simple earnings per share (EPS)                                                                                                           |                                               |                  |
|                                            | Ratio of increase (decrease) in earnings per share (EPS) from the year before                                                             |                                               |                  |
|                                            | Annual average return on investment (reversal of annual price-to-earnings ratio)                                                          |                                               |                  |
| Pro forma EPS and Price-to-Earnings Ratio  | If the capitalization of earnings is with cash dividend distributed instead                                                               | Pro forma earnings per share (EPS)            |                  |
|                                            |                                                                                                                                           | Pro forma annual average return on investment |                  |
|                                            | If capitalization of additional paid-in capital is cancelled                                                                              | Pro forma earnings per share (EPS)            |                  |
|                                            |                                                                                                                                           | Pro forma annual average return on investment |                  |
|                                            | If capitalization of additional paid-in capital is cancelled and the capitalization of earnings is with cash dividend distributed instead | Pro forma earnings per share (EPS)            |                  |
|                                            |                                                                                                                                           | Pro forma annual average return on investment |                  |

Note 1: The Company has not prepared and announced the 2026 financial forecast. Therefore, according to the (89) Tai-Chai-Zheng(I)-Zi No. 00371 Letter dated February 1, 2000 by the Securities and Futures Bureau of the Ministry of Finance, there is no need to disclose such information.

## (V) Employees' compensation and remuneration of directors

## 1. The percentage or range of employees' compensation and remuneration of directors stated in the Company's Articles of Incorporation

The Company accrued employees' compensation and remuneration of directors at the rates 1% and no higher than 1%, respectively, of net profit before income tax, employees' compensation, and remuneration of directors.

## 2. The basis for the estimated employees' compensation and remuneration of directors in the current period, the basis for the calculation of stock dividend distributed to employees as compensation, and the accounting treatment for the difference, if any, between the actual amount distributed and the amount estimated

The employees' compensation and remuneration of directors for the years ended December 31, 2025 which were approved by the Company's board of directors on March 4, 2026, was as follows:

Accrual Rate and Amount

|                           | 2025         |                           |
|---------------------------|--------------|---------------------------|
|                           | Accrual Rate | Cash Amount<br>(Thousand) |
| Employees' compensation   | 1%           | \$ 38,854                 |
| Remuneration of directors | 1%           | \$ 38,854                 |

If there is a change in the amounts after the annual consolidated financial statements were authorized for issue, the differences are recorded as a change in the accounting estimate.

If it is resolved in the shareholders' meeting to have stock dividend distributed to employees as compensation, the number of shares shall be determined by dividing the amount resolved to be distributed by the fair value of the stock. The fair value of the stock refers to the closing price on the day before the resolution reached in the shareholders' meeting, taking into account the impact of ex-rights and ex-dividends as the basis for calculation.

### 3. The distribution of remuneration approved by the Board of Directors

The Company's Board of Directors resolved the distribution of employees' compensation and remuneration of directors on March 4, 2026 as follows:

- (1) If there is difference between the amount of employees' compensation and remuneration of directors distributed in cash or stock and the estimated amount in the year of expense recognized, the amount of difference, reasons, and handling process shall be disclosed:

#### Accrual Rate and Amount

|                           | 2025         |                           |
|---------------------------|--------------|---------------------------|
|                           | Accrual Rate | Cash Amount<br>(Thousand) |
| Employees' compensation   | 1%           | \$ 38,854                 |
| Remuneration of directors | 1%           | \$ 38,854                 |

There is no difference between the employees' compensation and remuneration of directors proposed by the Board of Directors and the amount of NT\$38,854 thousand and NT\$38,854 thousand as employees' compensation and remuneration of directors, respectively, recognized in the 2025 financial statements.

- (2) The amount of employees' compensation distributed in stock and the ratio of the said amount to the total amount of net income and total employees' compensation in the current standalone or individual financial report:

The Company does not distribute stock shares to employees as compensation; therefore, it is not applicable.

4. If there is difference between the actual distribution of employees' compensation and remuneration of directors and the recognized employees' compensation and remuneration of directors, the amount of difference, reasons, and handling process shall be stated.

The employees' compensation and remuneration of directors for the years ended December 31, 2024 which were approved by the Company's board of directors on March 6, 2025 and the shareholders' meeting on May 27, 2025, was as follows:

#### Accrual Rate and Amount

|                           | 2024         |                           |
|---------------------------|--------------|---------------------------|
|                           | Accrual Rate | Cash Amount<br>(Thousand) |
| Employees' compensation   | 1%           | \$ 48,104                 |
| Remuneration of directors | 1%           | \$ 48,104                 |

There was no difference between the actual amounts of employees' compensation and remuneration of directors approved and the amounts recognized in the financial statements for the years ended December 31, 2024.

(VI) The Company's repurchase of the Company's stock shares

The Company did not repurchase the Company's stock shares in the most recent year and as of the annual report publication date.

**II. Issuance of corporate bond**

None

**III. Issuance of preferred stocks**

None

**IV. Issuance of Global Depositary Receipts (GDR)**

None

**V. Issuance of employee stock warrants**

The Company did not issue employee stock warrants in the most recent year and as of the annual report publication date.

**VI. Issuance of new restricted employee shares**

None

**VII. New shares issued for merging or acquiring shares of other companies**

None

**VIII. Progress on Planned Use of Capital**

(I) A description of the plans

For the period as of the quarter prior to the annual report publication date, with respect to each uncompleted public issue or private placement of securities, and to such issues and placements that were completed in the most recent 3 years but have not yet fully yielded the planned benefits: None

(II) Status of implementation

Comparison and analysis of the capital use, implementation, and expected benefits: Not applicable

## Four. Operational Overview

### I. Business Activities

U-Ming Marine focuses on bulk cargo transportation as its core business, operating a diverse fleet of dry bulk carriers specialized in transporting iron ore, coal, grain, and cement. To further enhance profitability, U-Ming adopts a strategic alliance approach, collaborating closely with related industries to not only expand its fleet size but also actively explore new business opportunities. This includes entering the tanker shipping market, LNG carriers and offshore wind service vessel operations, diversifying its business portfolio.

The company has subsidiaries in Singapore, Hong Kong, and China, with its headquarters serving as the operational hub, integrating a global perspective to drive business expansion worldwide. At the same time, U-Ming is fully committed to its green fleet expansion plan, focusing on energy efficiency, high performance, intelligent operations, and environmental sustainability. By continuously innovating and striving for excellence, U-Ming is steadily advancing toward its goal of becoming a world-class logistics and transportation company.

#### (I) Business scope

##### 1. The Company's business scope and ratio

###### (1) The main business operation of the consolidated company

| Company                                                        | Main business operations                                                                                                                                                          |
|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| U-Ming Marine Transport Corp.                                  | Ship transportation, ship trading, Class A shipping agency business, and non-chartered businesses; also, businesses that are not prohibited or restricted by laws and regulations |
| U-Ming Marine Transport (Singapore) Pte Ltd.                   | Ship transportation, ship trading, shipping agency, etc.                                                                                                                          |
| U-Ming Marine Transport (Hong Kong) Ltd.                       | Ship transportation, ship trading, shipping agency, etc.                                                                                                                          |
| U-Ming Marine Offshore Co., Ltd.                               | Ship transportation, ship trading, shipping agency, etc.                                                                                                                          |
| Yue-Li Investment Corporation                                  | Various investment businesses, etc.                                                                                                                                               |
| Yue-Tung Investment Corporation                                | Various investment businesses, etc.                                                                                                                                               |
| U-Ming Marine (Xiamen) International Ship Management Co., Ltd. | Ship management business, etc.                                                                                                                                                    |
| Falcon Investment Private Limited                              | Various investment businesses, etc.                                                                                                                                               |
| Eagle Investment Private Limited                               | Transportation business                                                                                                                                                           |
| Overseas Shipping Private Limited                              | Transportation business                                                                                                                                                           |
| Oceanic LNG Investment Pte. Ltd.                               | Transportation business                                                                                                                                                           |

###### (2) Ratio of sales income

Unit: NT\$ Thousand

| Item \ Year            | 2024                   |                           | 2025                   |                           |
|------------------------|------------------------|---------------------------|------------------------|---------------------------|
|                        | Amount of sales income | Ratio of sales income (%) | Amount of sales income | Ratio of sales income (%) |
| Freight income         | 15,995,972             | 98                        | 15,331,293             | 98                        |
| Other operating income | 346,531                | 2                         | 234,527                | 2                         |
| Total                  | 16,342,503             | 100                       | 15,565,820             | 100                       |

### 3. The Company's existing fleet and business operations

#### (1) Capesize bulk carriers

U-Ming owns "M.V. Cape Globe," "M.V. Cape Neptune," "M.V. Cape Stars," "M.V. Cape Splendor," "M.V. Cape Australia," "M.V. Cape America," "M.V. Cape Europe," "M.V. Cape India," "M.V. Cape Excelsior," "M.V. Cape Success," "M.V. Cape Brilliance," "M.V. Cape Galaxy," "M.V. Ubuntu Harmony," "M.V. Ubuntu Equality," "M.V. Cape Venus," "M.V. Ubuntu Integrity," "M.V. Cape Jupiter," "M.V. Cape Mercury," "M.V. Ubuntu Loyalty," "M.V. Cape Mars," "M.V. Grand Pioneer," and "M.V. Grand Wisdom" proprietarily and owns "Cape Victory," "Cape Asia," and "Cape Shanghai" jointly with Hong Kong shipowners for a fleet with 25 Capesize bulk carriers.

#### (2) Panamax bulk carriers

U-Ming owns "M.V. Cemtex Orient," "M.V. Cemtex Innovation," "M.V. Cape Creation," "M.V. Cemtex Hunter," "M.V. Cemtex Leader," "M.V. Cemtex Honor," "Cemtex Fortune," "M.V. Cemtex Renaissance," "M.V. Cemtex Sincerity," "M.V. Cemtex Diligence," "M.V. Cemtex Excellence," "M.V. Cemtex Dominance," "M.V. Cemtex Eminence," and "M.V. Cemtex Unity," and proprietarily for a total of 14 ships, owns "ITG-Uming 1," "ITG-Uming 2," and "ITG-Uming 3" jointly through a joint venture, hosts "Chailease Glory," "Chailease Blossom," and "Chailease Virtue" and "Chailease Cherish" signs a ship management contract with Taipower Corporation to manage "Taipower Prosperity V," "Taipower Prosperity VI," "Taipower Prosperity VII," and "Taipower Prosperity VIII," and operates and manages Panamax bulk carrier fleet for a total of 24 ships.

#### (3) Supramax carriers

Currently, there are 8 vessels including "M.V. Asian Majesty," "M.V. Asian Summit," "M.V. Asian Prominence," "M.V. Asian Pride," "M.V. Asian Eternity," "M.V. Asian Endurance," "M.V. Asian Prosperity," , and "M.V. Asian Progress."

#### (4) Very Large Crude Carrier

The Company bases on the strategy of diversifying operations and optimizing assets to form a joint venture with CNPC and AVIC for "GEM NO. 1," "GEM NO. 2," "GEM NO. 5," and LR1 oil tanker "GEM NO. 3, a total of 4 ships.

#### (5) Cement carriers

There are 4 ships in this fleet intended for cement automatic unloading service, including "Asia Cement No. 3," "Asia Cement No. 5," and "Asia Cement No. 6." and "Asia Cement No. 9."

#### (6) Offshore wind ships

U-Ming enters offshore wind power transportation market in Taiwan for the first time. There are currently six Crew Transfer Vessels (CTV) in service, including "World Sail" and "World Sea," plus "UMO Mistral" "UMO Scirocco" "UMO Green" and "UMO Jade" owned by the joint venture company. The offshore wind power fleet will be expanded in the future eventually so to provide transportation services to the wind power market in Taiwan.

#### (7) Business operations

The operation of bulk carriers is the main business of U-Ming Marine for the transport of iron ore, coal, grain, and cement. The management team evaluates the economic change within the industry and market supply and demand to properly deploy the fleet in the spot and long-term contract markets in order to maximize the Company's profits and reduce market fluctuation risk.

U-Ming Marine continues to have the outdated ships retired and replaced them with new ones. As of March 23, 2026, U-Ming Marine Transport has been actively renewing its fleet through strategic replacement efforts. The company currently owns or has 67 vessels under construction, with an average age of approximately 5.9 years for its bulk carriers (including orderbook). When including

jointly owned and managed vessels, the fleet expands to 84 ships, with a total deadweight capacity reaching 9.96 million tons.

### 3. New services planned for development

To sustain its long-term competitive advantages, U-Ming continues to renew its fleet and maintain a relatively young vessel profile, while actively advancing a range of energy-saving and carbon-reduction technologies. The Company is currently conducting feasibility studies on the installation of carbon capture systems (CCS) and the conversion of conventional fuel systems to methanol dual-fuel configurations. In parallel, shaft generators are being introduced to enhance onboard energy efficiency and reduce fuel consumption and carbon emissions.

These initiatives are expected to materially reduce the carbon footprint of the Company's existing fleet.

In addition, U-Ming has placed orders for liquefied natural gas (LNG) carriers and service operation vessels (SOVs) for offshore wind operations. The Company's first 174,000-cbm LNG carrier is scheduled for delivery within the year. These investments not only mark U-Ming's formal entry into emerging energy transportation and offshore wind service markets, but also underscore the Company's commitment to addressing global energy transition trends and evolving customer sustainability requirements through a diversified business strategy.

## (II) Industry overview

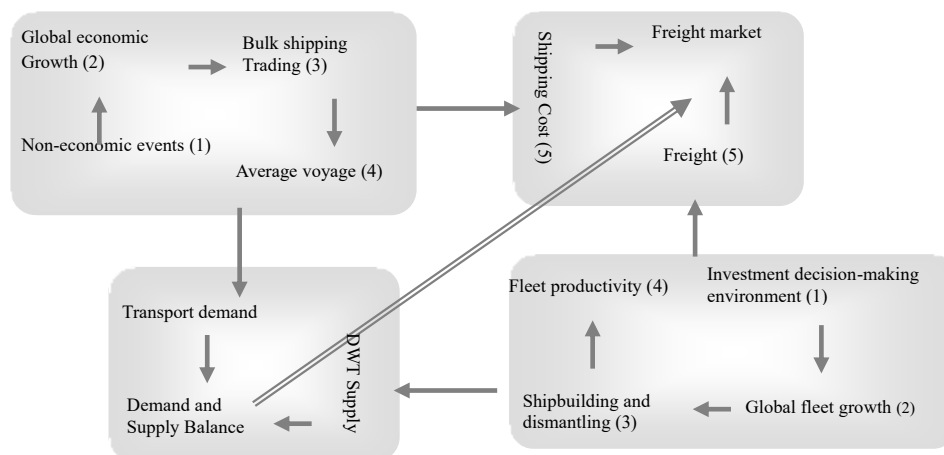
### 1. The macroeconomic environment and the current status and development of the industry that the Company engaged in

The Baltic Dry Index (BDI) averaged 1,681 points in 2025, reflecting a 4% decrease compared to 2024. However, the global economy faced significant challenges throughout the year, primarily due to the U.S.-China trade war, China's economic slowdown, and persistent inflationary pressures, leading to weakened growth momentum. Rising geopolitical tensions and the resurgence of trade protectionism disrupted international supply chains and market stability. Additionally, frequent extreme weather events exacerbated global food and energy price volatility. Although certain markets showed signs of recovery, overall economic prospects remained uncertain, posing continued challenges for the dry bulk shipping industry.

As the global economy continues to evolve, the dry bulk market faces challenges such as fluctuating demand, volatile freight rates, and increasingly stringent environmental regulations. Long-term demand for dry bulk shipping remains stable, driven by rising import demand from China, India, and other emerging Economies, which continues to support market development.

To comply with increasingly stringent global environmental regulations, U-Ming is actively advancing its green fleet expansion plan, focusing on introducing more energy-efficient and high-performance vessels while continuously reducing carbon emissions in vessel operations to ensure compliance with the International Maritime Organization (IMO) and various national environmental regulations. Furthermore, U-Ming has committed resources to developing and applying smart shipping technologies, leveraging digitalization and artificial intelligence to optimize navigation efficiency, bunker use and maintenance management. These initiatives are expected to further enhance operational efficiency, reduce energy consumption and environmental impact, and demonstrate U-Ming's proactive commitment to sustainable shipping development.

## 2. Bulk shipping market supply and demand and the correlation between upstream, midstream, and downstream operations



Data source: *Martin Stopford. Maritime Economics*

## 3. The development trend of the Company's business, the competition, and the responsive strategy

The global shipping industry is entering a new phase of green transition. As international environmental regulations become increasingly stringent and decarbonization policies are progressively implemented, industry development is moving toward greener, more environmentally responsible, low-carbon, and technology-driven operations. Shipping companies are actively adopting digital management and smart shipping technologies to enhance operational efficiency and reduce emissions. At the same time, business diversification has become an important strategic direction, with operators expanding beyond traditional dry bulk transportation into emerging sectors such as energy transportation and offshore wind services to strengthen long-term competitiveness.

Nevertheless, the industry continues to face multiple challenges. Global economic volatility has led to fluctuations in demand, while rising fuel, maintenance, and financing costs place additional pressure on operations. Excess vessel supply continues to weigh on freight rates, and increasing decarbonization and compliance requirements—together with geopolitical risks and evolving supply chain dynamics—have intensified market competition.

In response to this environment, U-Ming remains committed to its prudent management principles. The Company continues to renew its fleet to maintain a younger and more energy-efficient vessel profile, strengthen cost control and voyage management to enhance operational flexibility, and develop differentiated services alongside a diversified cargo portfolio. Through these initiatives, U-Ming seeks to build a competitive advantage that combines environmental responsibility with operational efficiency, ensuring stable growth amid industry transformation and market volatility.

### (III) Technology and R&D Overview

U-Ming continues to place technological innovation and sustainable shipping at the core of its research and development efforts, actively advancing the application of digital and low-carbon

technologies to enhance operational efficiency while reducing environmental impact.

In the field of smart shipping, the Company has completed onboard trials and fuel consumption analysis for its intelligent route optimization system. By integrating real-time voyage data with meteorological information, the system optimizes route planning and speed management, significantly improving fuel efficiency and reducing carbon emissions. In addition, follow-up analysis of trim optimization tests and the SDARI optimization report has been completed, providing more precise references for future speed management and cargo loading configurations.

With regard to energy-saving equipment, the Company has implemented a dry-docking program for the installation of energy-saving devices and shaft generators, and has completed the corresponding safety assessment reports to further enhance onboard energy efficiency. The rotor sail system has been fully installed and commissioned, and the Company continues to monitor its fuel-saving performance and improvements in the Carbon Intensity Indicator (CII) as important references for future newbuilding designs and retrofit projects.

In addition, U-Ming is actively conducting feasibility studies on alternative fuels and decarbonization technologies. Technical assessments for a 325,000-dwt dual-fuel retrofit and the installation of carbon capture systems have been initiated, with preliminary findings indicating potential reductions in carbon emissions for large vessels. Initial biofuel trials have also been completed, and the Company is currently working with supply chain partners to explore long-term supply arrangements in order to establish a stable procurement framework for green fuels.

Looking ahead, U-Ming will continue to deepen the development and application of smart shipping and green technologies. Through data-driven management and technological innovation, the Company aims to further enhance fleet operational performance while advancing its long-term decarbonization and sustainability objectives.

#### (IV) Long-term and short-term business development plans

In response to the rapid transformation of the global shipping industry and ongoing market uncertainties, U-Ming has adopted a prudent management approach combined with forward-looking planning to define clear short- and long-term business development strategies. In the near term, the Company focuses on enhancing operational efficiency, strengthening cost control, and advancing energy-saving and decarbonization initiatives across its fleet to ensure stable and sustainable profitability. Over the longer term, U-Ming will prioritize the expansion of a greener fleet, the adoption of smart shipping technologies, and the development of diversified market opportunities, actively capturing growth prospects arising from the energy transition and emerging cargo segments.

Through flexible strategies and continuous innovation in sustainability, U-Ming aims to further strengthen its competitiveness amid a changing market environment and steadily advance toward its long-term sustainable development goals.

U-Ming's short-term goals:

1. Continue to carry out the ship replacement plan.
2. Leverage AI capabilities to enhance vessel-segment market strategies and improve maintenance

efficiency.

3. Increase the operating days of ships and improve the utilization rate of ships.
4. Promote the digitalization of maritime affairs and improve the operational efficiency of each department.
5. Substantiate Port State Control (PSC) inspection records and achieve PSC zero arrest of ship rate.
6. Improve overall maritime safety management and enhance seafarer training so to reduce the risk of human errors.
7. Enhance onshore and offshore environmental protection awareness and perform the corporate social responsibility of protecting the marine ecological environment.

U-Ming's long-term goals:

1. Search for valuable business partners and create long-term fixed income.
2. Grasp the opportunity to invest in different types of ships and logistics-related operations across fields so to create enterprise differentiation.
3. Invest in or merge relevant companies with appropriate and good assets after deliberation to expand business territories.
4. Plan to expand a new generation environmentally friendly fleet with the features of energy-conservation, high-efficiency, intelligence, and safety.
5. Invest in "green energy," fulfill social responsibilities, and become a top corporate citizen.

#### (V) Long-term and short-term investment and financial development plans

To ensure the Company maintains stable growth amid industry transformation and market volatility, U-Ming has established clear short- and long-term investment and financial development strategies based on the principles of prudent financial management and forward-looking investment.

In the short term, the Company will continue to strengthen its financial structure and enhance the efficiency of capital utilization. Through disciplined cost control and effective cash flow management, U-Ming aims to maintain a healthy leverage ratio and adequate liquidity. For the existing fleet, the Company will continue to pursue fleet renewal and energy-efficiency retrofit investments to improve operational performance and reduce fuel costs. At the same time, foreign exchange and interest rate hedging strategies will be maintained to mitigate financial risks.

Over the longer term, capital investment will focus on green and smart shipping initiatives. U-Ming has placed orders for liquefied natural gas (LNG) carriers and large service operation vessels (SOVs) for offshore wind operations, which are expected to be delivered in the coming years and will support the Company's expansion into new energy transportation and offshore wind service markets. The Company will also continue to monitor forward-looking technologies, including ammonia fuel and carbon capture solutions, and carefully assess their commercial viability.

From a capital management perspective, U-Ming will maintain a prudent financial leverage profile while flexibly utilizing internal funds and long-term financing to support fleet expansion and sustainability-related investments. The Company will also continue to strengthen its capital allocation and investment evaluation framework to ensure that the return on invested capital (ROIC) of its investment projects remains sustainably above the weighted average cost of capital (WACC), thereby safeguarding capital efficiency and shareholder value creation.

At the same time, U-Ming will continue to enhance overall capital returns and return on equity (ROE), balancing profitability with financial stability. By lowering financing costs and improving asset return efficiency, the Company aims to sustain long-term value creation amid the global shipping industry's transition toward greener operations.

## II. Market, production, and sales overview

### (I) Market analysis

#### 1. The Company's main service areas and market share

Bulk shipping is a global business, and U-Ming serves customers all over the world who are mainly the iron ore and coal suppliers in Australia, Brazil, Africa, Indonesia, etc., as well as the steel plants and power plants in Taiwan, China, Japan, etc. U-Ming fleet is operated with destinations mainly in Taiwan and China, and East Asia and Europe comes in second. The Company has a wide range of ship models, of which, Capesize and Panamax are the main types of ships in operation. As of the end of 2025, 22,637 thousand tons of iron ore were shipped, a decrease of 17.05% from the year before, 8,765 thousand tons of coal were shipped, an increase of 4.25% from the year before, 11,541 thousand tons of cement and other dry cargos were shipped, a total of 42,943 thousand tons for the year that accounted for 0.73% of the global bulk cargo of 5,890,500 thousand tons.

#### 2. The future market supply and demand and the growth potential

According to the International Monetary Fund (IMF), global economic growth is projected to reach 3.3% in 2026. The World Steel Association forecasts that global steel demand will remain flat in 2025, but is expected to rebound by 1.3% in 2026 to 1.773 billion tonnes as economic conditions gradually stabilize. Among major markets, India is expected to record strong growth, with steel demand projected to increase 9.1% to 176 million tonnes, further reinforcing its position as the world's second-largest steel consumer. After a temporary pause in 2025, global steel demand is therefore expected to return to a moderate growth trajectory, providing supportive fundamentals for dry bulk shipping demand.

Iron ore remains the largest commodity in global dry bulk trade, with Australia and Brazil continuing to dominate supply. Brazilian miner Vale is focused on enhancing production efficiency and logistics reliability, with annual output expected to exceed 360 million tonnes by 2030, reinforcing its role in global iron ore supply. In addition, the development of the Simandou iron ore project in West Africa is expected to reshape global iron ore trade flows in the coming years. As the majority of Simandou's output is expected to be exported to China, and given the long sailing distance and reliance on Capesize vessels, the project is likely to generate significant tonne-mile demand, providing structural support to the dry bulk market and gradually diversifying the traditional iron ore supply structure beyond Australia and Brazil.

Meanwhile, global cargo composition is also evolving. As decarbonization policies accelerate and energy transitions reshape commodity demand, coal trade is gradually declining, while bauxite has emerged as a key growth driver. Supported by China's electric vehicle and renewable energy industries, global bauxite trade expanded 26% year-on-year in 2025, surpassing coal to become the second-largest cargo carried by Capesize vessels. Long-haul shipments from Guinea to China have significantly increased tonne-mile demand and have become an important source of growth for the dry bulk market.

On the supply side, fleet expansion remains relatively limited. The current dry bulk orderbook accounts for approximately 12.5% of the existing fleet, remaining near historical lows. Clarksons estimates that the global dry bulk fleet will grow by only 3.5%, while increasingly

stringent environmental regulations and decarbonization requirements may further constrain effective fleet capacity. Overall, the relatively modest supply growth is expected to support a more balanced market environment and provide a constructive backdrop for the dry bulk shipping industry.

### 3. Competition advantage and the advantage, disadvantage, and countermeasure of development prospect

#### (1) The Company's competition advantage and the advantage of development prospect

##### A. Operational advantage

- a. Professional team: The experienced and excellent management team grasps market opportunities at any time, pursues profit maximization, and flexibly adjusts the ratio of spot and long-term contracts.
- b. Young and Efficient Fleet: Proactively renewing older vessels while adopting energy-efficient technologies to maintain a modern fleet profile and operational efficiency advantages.
- c. Long-term Customer Relationships: Maintaining stable partnerships with major global miners and cargo owners to secure reliable cargo flows and a stable revenue base.
- d. Green and Smart Shipping Technologies: Early adoption of rotor sail technology, AI-driven predictive maintenance, and the FSM vessel management platform, demonstrating leadership in technological innovation and sustainable shipping practices.

##### B. Strategic advantage

- a. Energy Transition and Growth in Emerging Cargo Demand: Seaborne demand for minor bulk commodities—including metal ores, construction materials, agricultural products, and consumer-related cargoes—continues to grow steadily, supported by the global energy transition and industrial transformation.
- b. Recovery in Global Infrastructure Investment: Rising demand for steel and raw materials in China, India, and other emerging markets is supporting bulk commodity trade.
- c. Increasing Tonne-mile Demand: The development of iron ore from Simandou in West Africa and expanding bauxite exports are driving longer-haul trades and increasing tonne-mile demand.
- d. Accelerating Green Transition in Global Shipping:  
The industry's shift toward decarbonization favors operators that proactively invest in low-carbon fleets and energy-efficient technologies.

##### C. Unfavorable factors and countermeasures

- a. Heightened Volatility in the Global Economy and Freight Rates: Inflationary pressures and geopolitical tensions may lead to fluctuations in transportation demand and market freight rates.
- b. Rising Fuel and Maintenance Costs: Higher prices for green fuels and increasing expenditures on technological retrofits and vessel maintenance may place additional pressure on operating costs.
- c. Uncertainty in Carbon Regulation Implementation: Following the decision to delay

the implementation timeline of certain IMO carbon regulations by one year, uncertainty regarding regulatory direction and timing has increased. This has led some shipowners to postpone fleet renewal and investment decisions, potentially slowing fleet adjustment in the near term.

- d. Risk of Fleet Oversupply: The concentrated delivery of newbuild vessels could increase market capacity and place downward pressure on freight rates.

#### D. Countermeasures

- a. Fleet Renewal and Energy Efficiency Upgrades: Continue fleet renewal while introducing energy-saving technologies such as shaft generators, dual-fuel systems, and rotor sails to enhance fuel efficiency and reduce carbon emissions.
- b. Business Diversification: Expand into LNG transportation, offshore wind service operation vessels (SOVs), and new energy-related cargoes to diversify revenue sources and mitigate reliance on traditional cargo segments.
- c. Strengthening Financial Resilience and Capital Flexibility: Maintain a sound balance sheet structure and flexibly utilize both short- and long-term financing to ensure investment capacity and risk resilience across market cycles.
- d. Enhancing Cost and Risk Management: Implement hedging strategies for fuel, foreign exchange, and interest rates to reduce operating costs and mitigate financial volatility.
- e. Advancing Digitalization and Smart Shipping: Leverage route optimization and fleet monitoring systems to improve operational accuracy, efficiency, and navigational safety.
- f. Strengthening Customer Partnerships and Long-term Contracts: Actively establish long-term charter agreements with major global miners and energy companies to secure stable cargo flows and revenues, while jointly promoting low-carbon transportation initiatives.
- g. Investing in R&D and Technological Innovation: Participate in feasibility studies of emerging technologies such as carbon capture, ammonia fuel, and methanol-fueled vessels to build early technological advantages in response to future regulatory and market developments.

## 4. Industry-specific key performance indicators

Unit: Points; NT\$ Thousand

| KPI \ Year                                                              |         | 2024      | 2025      |
|-------------------------------------------------------------------------|---------|-----------|-----------|
| Baltic Dry Index (BDI)                                                  | Highest | 2,419     | 2,845     |
|                                                                         | Lowest  | 976       | 715       |
|                                                                         | Average | 1,755     | 1,681     |
| Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) |         | 9,807,281 | 8,889,761 |
| Earnings per share (EPS) (NTD)                                          |         | 5.54      | 4.31      |

(II) Intended use and production process of main products: The Company is in the shipping service industry; therefore, it is not applicable.

(III) Supply of main raw materials: The Company is in the shipping service industry; therefore, it is not applicable.

(IV) Names and transactions of the suppliers (customers) who accounted for more than 10% of total purchases (sale) in any of the last two years

## 1. Information on major suppliers in the last two years

(1) The main purchase cost of the Company and the subsidiaries accounted for more than 10% of the consolidated operating cost in details:

Unit: NT\$ Thousand

| Item | 2024                                  |                     |                                        |                          | 2025                                  |                     |                                        |                          |
|------|---------------------------------------|---------------------|----------------------------------------|--------------------------|---------------------------------------|---------------------|----------------------------------------|--------------------------|
|      | Name                                  | Consolidated amount | Ratio to total net annual purchase (%) | Relation with the issuer | Name                                  | Consolidated amount | Ratio to total net annual purchase (%) | Relation with the issuer |
| 1    | Sinopec Fuel Oil (Singapore) Pte Ltd. | 796,314             | 7                                      | None                     | Sinopec Fuel Oil (Singapore) Pte Ltd. | 524,146             | 5                                      | None                     |
|      | Others                                | 10,325,224          | 93                                     | None                     | Others                                | 10,558,057          | 95                                     | None                     |
|      | Net operating costs                   | 11,121,538          | 100                                    |                          | Net operating costs                   | 11,082,203          | 100                                    |                          |

Note:

(1) The purchase of the ship fuel by the Company and the subsidiaries is adjusted mainly by referring to market supply and demand and price fluctuations, and taking into account the actual demand of the Company, resulting in an increase or decrease in the ratio of major suppliers accounted for the consolidated operating costs.

(2) The other suppliers were not accounted for more than 10% of the total purchase amount of the Company.

(2) The Company's main purchase cost accounted for more than 10% of the annual operating cost:

Unit: NT\$ Thousand

| Item | 2024                        |           |                                        |                          | 2025                        |           |                                        |                          |
|------|-----------------------------|-----------|----------------------------------------|--------------------------|-----------------------------|-----------|----------------------------------------|--------------------------|
|      | Name                        | Amount    | Ratio to total net annual purchase (%) | Relation with the issuer | Name                        | Amount    | Ratio to total net annual purchase (%) | Relation with the issuer |
| 1    | CPC Corporation, Taiwan     | 145,982   | 11                                     | None                     | CPC Corporation, Taiwan     | 138,474   | 9                                      | None                     |
| 2    | Marubeni Petroleum Co., Ltd | 124,928   | 9                                      | None                     | Marubeni Petroleum Co., Ltd | 48,455    | 3                                      | None                     |
|      | Others                      | 1,086,942 | 80                                     | None                     | Others                      | 1,337,998 | 88                                     | None                     |
|      | Net operating costs         | 1,357,852 | 100                                    |                          | Net operating costs         | 1,524,927 | 100                                    |                          |

Note: (1) The purchase of the ship fuel by the Company is adjusted mainly by referring to market supply and demand and price fluctuations, and taking into account the actual demand of the Company, resulting in an increase or decrease in the ratio of major suppliers accounted for the operating costs.

(2) The other suppliers were not accounted for more than 10% of the total purchase amount of the Company.

## 2. Information on major customers in the last two years

(1) The operating income from the main customers of the Company and the subsidiaries accounted for more than 10% of the consolidated operating income in details:

Unit: NT\$ Thousand

| Item | 2024                                     |                     |                                 |                          | 2025                          |                     |                                 |                          |
|------|------------------------------------------|---------------------|---------------------------------|--------------------------|-------------------------------|---------------------|---------------------------------|--------------------------|
|      | Name                                     | Consolidated amount | Ratio to total net annual sales | Relation with the issuer | Name                          | Consolidated amount | Ratio to total net annual sales | Relation with the issuer |
| 1    | Rio Tinto Shipping Pty Ltd.              | 2,679,516           | 17                              | None                     | Rio Tinto Shipping Pty Ltd.   | 2,320,092           | 15                              | None                     |
| 2    | Anglo American Marketing Ltd             | 1,703,617           | 11                              | None                     | Anglo American Marketing Ltd. | 1,507,010           | 10                              | None                     |
| 3    | BHP Billiton Freight Singapore Pte. Ltd. | 1,442,381           | 9                               | None                     | Vale International SA         | 1,075,193           | 7                               | None                     |
|      | Others                                   | 10,516,989          | 63                              | None                     | Others                        | 10,663,525          | 68                              | None                     |
|      | Net operating income                     | 16,342,503          | 100                             |                          | Net operating income          | 15,565,820          | 100                             |                          |

Note: (1) Some of the shipping services of the Company and the subsidiaries were adjusted flexibly according to market demand and the requests of customers, resulting in an increase or decrease in the ratio of major customers accounted for the consolidated operating income.

(2) The other customers were not accounted for more than 10% of the total sales of the Company.

- (2) The operating income from the main customers of the Company accounted for more than 10% of the annual operating income in details:

Unit: NT\$ Thousand

| Item | 2024                    |           |                                 |                           | 2025                    |           |                                 |                           |
|------|-------------------------|-----------|---------------------------------|---------------------------|-------------------------|-----------|---------------------------------|---------------------------|
|      | Name                    | Amount    | Ratio to total annual sales (%) | Relations with the issuer | Name                    | Amount    | Ratio to total annual sales (%) | Relations with the issuer |
| 1    | Taiwan Power Company    | 865,755   | 48                              | None                      | Taiwan Power Company    | 966,624   | 49                              | None                      |
| 2    | Asia Cement Corporation | 596,312   | 33                              | The major shareholder     | Asia Cement Corporation | 630,910   | 32                              | The major shareholder     |
| 3    | U-Ming (Singapore)      | 218,977   | 12                              | Subsidiary                | U-Ming (Singapore)      | 137,849   | 7                               | Subsidiary                |
|      | Others                  | 139,240   | 7                               | None                      | Others                  | 226,206   | 12                              | None                      |
|      | Net operating income    | 1,820,284 | 100                             |                           | Net operating income    | 1,961,589 | 100                             |                           |

Explanation:

- (1) Some of the shipping services of the Company were adjusted flexibly according to market demand and the requests of customers, resulting in an increase or decrease in the ratio of major customers accounted for the operating income.
- (2) The other customers were not accounted for more than 10% of the total sales of the Company.

### III. Employee Information

#### (I) Employees

| Year                     |                          | 2024  | 2025  | As of March 23, 2026 |
|--------------------------|--------------------------|-------|-------|----------------------|
| Number of employees      | Onshore                  | 147   | 155   | 159                  |
|                          | Crew                     | 994   | 1062  | 1051                 |
|                          | Others                   | 0     | 0     | 0                    |
|                          | Total                    | 1,141 | 1217  | 1210                 |
| Average age              |                          | 36.13 | 36.13 | 36.90                |
| Average years of service |                          | 4.85  | 4.85  | 4.98                 |
| Education (%)            | PhD.                     | 0.26  | 0.16  | 0.25                 |
|                          | Master                   | 4.47  | 4.27  | 4.55                 |
|                          | Junior college           | 41.89 | 37.63 | 37.02                |
|                          | Senior high school       | 3.94  | 3.78  | 3.80                 |
|                          | Below Senior high school | 49.43 | 54.15 | 54.38                |

(II) The certification obtained by the Company's personnel who are responsible for information transparency according to the requirements of the competent authorities

1. Senior salespersons of securities firm: 4 persons in the Finance and Accounting Division
2. Trust personnel: 4 persons in the Finance, Accounting and Auditing Division
3. Certified Public Accountant of the R.O.C.: 1 persons in the Accounting Division
4. Enterprise internal control basic competency test: 3 persons in the Finance, Accounting and Auditing Division
5. International Internal Auditor: 1 person in the Auditing Division, 1 person in the President's Office
6. International Computer Auditor: None

#### IV. Contribution to Environmental Protection

(I) Losses arising from environmental pollution in the most recent year and up to the annual report publication date: None

(II) Future countermeasures

1. Proposed corrective actions and estimated environmental capital expenditure

The Company had not suffered any losses or penalties due to environmental pollution in the most recent year and as of the annual report publication date; therefore, it is not applicable.

The Company's NB vessels are all optimized ECO-DESIGN and equipped with various energy-saving and environmentally friendly systems. These include ballast water treatment systems, incinerators, sewage treatment units, NOx emission control systems, SOx scrubbers, rotor sail energy-saving systems, and shaft generators, among other environmental and energy-efficient equipment. Based on the planned vessel delivery schedule for the next three years, the estimated environmental protection expenditures are approximately US\$1.97 million in 2026, US\$8.56 million in 2027, and US\$8.80 million in 2028, respectively.

2. Future countermeasures

- (1) The Company has received the International Oil Pollution Prevention (IOPP) Certificate from the International Association of Classification Societies for the ships owned by the Company.
- (2) The equipment installed on the Company's ships meets the requirements of International Maritime Organization (IMO); therefore, it meets the environmental pollution prevention standards.

## V. Labor Relations

(I) The Company's employee welfare measures, continuing education, training, retirement systems and their implementation; also, the labor-management agreements, and other protection measures for employees' rights

### 1. Employee benefit measures

- (1) The Company has established an employee welfare committee lawfully to handle employee welfare and to coordinate and promote welfare matters. Employees are encouraged to form social clubs, organize leisure events and sports, employee group tours, New Year's compensations, and other activities, including distributing birthday gift certificates, tour subsidies, etc. that help employees care for their physical and mental health and promote forming comradeship after work. The Company has scholarships for employees' and employees' children, subsidies for weddings, funerals, and hospitalization made available for the benefits of the employees.
- (2) The Company has implemented an Employee Stock Ownership Plan (ESOP) program. Eligible employees may apply to participate in the program. Based on the amount contributed by employees, the Company will provide a corresponding employer contribution at a specified ratio to jointly subscribe to U-Ming Marine Transport shares. This program aims to assist employees in building long-term savings while sharing in the Company's operating results.
- (3) The Company is committed to creating a friendly, healthy, and inclusive workplace environment. In recognition of these efforts, it has received the "Age-Friendly Enterprise Certification for Middle-aged and Senior Workers" awarded by the Taipei City Government, as well as the Taiwan Corporate Sustainability Awards (TCSA) – Workplace Well-being Leadership Award.
- (4) Each year, we organize a Women's Day event, providing gifts to our employees. Additionally, we collaborate with the Eden Social Welfare Foundation to host a charitable activity supporting the visually impaired, allowing employees to participate for free.
- (5) The Company values the importance of employees' health; therefore, regularly arranges health checkups and lectures on physical and mental health, and applies for the "Work-Life Grant (WLG) Program by the Ministry of Labor" so to invest more resources in the physical and mental health care of employees. The Company applied for the "Badge of Accredited Healthy Workplace" to the National Health Administration's Healthy Workplace and got the certification in 2023 and received the "Outstanding Healthy Workplace – Health Innovation Bronze Award" from the Health Promotion Administration in 2025.
- (6) In addition to arranging the labor insurance, employment insurance, and national health insurance lawfully, the Company also arranges group life insurance, medical insurance, accident insurance, cancer insurance, director and key employee liability insurance, business traveling safety insurance, etc. to improve employee protection.
- (7) The Company cooperates with the nearby kindergartens in the name of the Group and in response to the measures of the affiliated enterprises to formulate preferential measures for childcare services.
- (8) The Company has completed the MLC2006 system certification, and handled matters in accordance with the International Labor Organization (ILO) 2006 Maritime Labor Convention (MLC2006) to improve the working and living conditions of seafarers on board. Seafarers work at sea all year round; therefore, in order to help them concentrate at work, in addition to providing them with a reasonable pay, the Company also values the importance of the seafarers' working environment, room and board, addition of leisure activities and instruments, and a harmonious labor relation.
- (9) The Company provides coffee machines and free tea bags for the enjoyment of colleagues. The Company's employees are entitled to the shopping discounts, meal subsidies, and various preferential benefits provided by the Group regularly.
- (10) The Company has formulated measures to commend the seniority of the seafarers and staff with prize and trophy awarded so to show appreciation to the senior personnel and retired staff, and to encourage employees to serve the Company with enthusiasm and to continue to serve. U-Ming appreciates the senior seafarers and staff for their contributions to the

Company.

- (11) The Company has been recognized for several consecutive years with the “Asia’s Best Employers Award”, and in 2025 was honored with the Gold Award by the organizer. Additionally, the Company received two special awards: the Diversity, Equity & Inclusion (DEI) Award and the Most Caring Company Award. These awards are organized by HR Asia, a leading human resources magazine in the region, and are highly regarded as an international benchmark. U-Ming Marine Transport is the only bulk shipping company in Taiwan to receive these awards consecutively over multiple years, demonstrating its commitment to a people-oriented workplace, a diverse and inclusive corporate culture, and continuous investment in talent development. The Company’s efforts have been widely recognized by international professional organizations.
- (12) The Company has implemented an Employee Assistance Program (EAP) to take a proactive approach in preventing issues. Through professional counseling from our psychological counselors, we aim to assist employees in resolving their personal problems.
- (13) U-Ming, in collaboration with the Kindred Plus Philanthropic Foundation of Taipei, offers home visit services by senior life planners. This initiative provides personalized life planning, advice, and assistance for employees' retired family members or retired employees. Both FE Group and U-Ming regularly conduct employee satisfaction surveys and implement relevant improvement measures and policies based on employee feedback.

Please refer to the Company’s website at <https://www.uming.com.tw/> for the relevant information.

## 2. Employee continuing education and training

- (1) The Company selects qualified employees to participate in various training courses of the annual training program arranged by the Human Resources Center of the Group according to the needs of the employees in performing job responsibilities and their personal development potential.
- (2) In order to expand the international horizon of colleagues and enhance business English reading, conversation, and writing skills, employees are selected to take English courses depending on the needs of their job responsibilities and their English fluency; also, supervisors are selected to take one-on-one training courses with English study subsidy provided; furthermore, colleagues are encouraged to participate in the English International Speech Club in order to improve their English fluency and create a learning atmosphere comprehensively. To meet business needs, a Japanese language training course has been established specifically for relevant business colleagues to strengthen their Japanese language skills and enhance the competitiveness of the company. Additionally, Mandarin language training courses are offered for foreign employees to help them quickly familiarize themselves with and adapt to the work environment.
- (3) The Company selects employees to participate in various professional courses and seminars held by relevant training institutions occasionally so to improve their professional ability, absorb the latest information, and improve work efficiency. Furthermore, the Company subscribes “CommonWealth Magazine” reading account for employee’s access to multiple learning channels to receive professional knowledge and practical information in different fields at anytime and anywhere.
- (4) The Company holds new recruits training programs to pass on the Company’s culture and business philosophy and to substantiate the goal of talent cultivation.
- (5) The Company establishes the “proposal for improvement system” to encourage employees to propose ideas that are beneficial to the improvement of the Company’s operations, to stimulate employees’ potentials, and to increase productivity, quality, safety, efficiency, and morale so to achieve rationalization and simplification of work processes, and then to

improve business strength. U-Ming encourages employees to propose innovative proposals continuously for the review and deliberation of the senior managers jointly with the feasible proposals selected for implementation; also, the productive proposers are then rewarded.

- (6) The Company has established a comprehensive database of rules and regulations in the SharePoint system and human resources system for the benefit of the employees to absorb new knowledge, improve work efficiency, and enhance personal competitiveness; also, has filtered and sorted out the latest government laws, rules and regulations, and professional knowledge for employees' reference and inquiry.
- (7) The Company arranges on-board traineeship and ship-shore rotation program as needed to help employees promptly understand the shipping-related knowledge and the practical operation of the fleet.
- (8) The Company arranges overseas training programs as needed to cultivate talents, help colleagues expand their public relations, absorb new knowledge, and improve their English fluency.
- (9) The Company has joined and received the "TALENT, in Taiwan Talent Sustainability Action Signing" emblem organized by CommonWealth Magazine. U-Ming is committed to creating a more diverse, equitable, and inclusive workplace while valuing talent sustainability.
- (10) The Company arranges ISM Code education training and fire safety training courses regularly every year lawfully to help ship-shore colleagues familiarize with the working environment and to improve safety management.
- (11) The Company assigned employees to participate in the Company's professional occupational education and training courses with a total of 57 courses provided for a total of 908 hours, an expense of NT\$680 thousand, and a total of 109 participant-time incurred in 2025.
- (12) The Company arranges ISM Code education and training, occupational safety training, EMS environmental management system course, fire safety training course, and other shipping-related courses regularly every year to help employees get familiar with the work environment and improve safety management. The Company assigned seafarers to participate in the education and training courses for a total of 1,207 hours, a training expense of approximately NT\$22,961 thousand, and a total of 1,066 participant-time incurred in 2025.

Please refer to the Company's website at <https://www.uming.com.tw/> for the relevant information.

### 3. Employee retirement system

The Company has formulated the Employee Retirement Plan and Seafarer Retirement Plan in accordance with the Labor Standards Act, the Labor Pension Act, The Seafarer Act, the Maritime Act, and other relevant regulations; also, the employment, attendance evaluation, rewards and punishments, promotions, remuneration and benefits, and pension plan are clearly stipulated in the Company's "Work Rules."

The Company has a "Supervisory Committee of Business Entities' Labor Retirement Reserve" established to appropriate pension funds to the government-designated agencies for an amount equivalent to a certain percentage of the monthly salary; also, a review meeting is held regularly to supervise and review the use of pension funds so to fully protect the rights and interests of colleagues in retirement. In addition, for employees who choose to be subject to the Labor Pension Act, a pension reserve is appropriated in accordance with the monthly salary amount plus the additional appropriation at the discretion of each employee, which shall be deposited in the employee's personal pension account with the Bureau of Labor Insurance to protect the rights and interests of the employees. There were 1 employee, and 1 seafarer retired in 2025.

Please refer to the Company's website at <https://www.uming.com.tw/> for the relevant information.  
Please refer to the appendix of this annual report for the Company's pension information.

#### 4. Labor-management agreement and various employee rights protection measures

The Company has personnel management regulations formulated to protect the rights and interests of employees in accordance with the Labor Standards Act, the Labor Pension Act, the Employment Services Act, and the Act of Gender Equality in Employment; also, it is submitted to the competent authority for future reference. On March 7, 2023, the Company passed the "Human Rights Policy" during the 19th Board of Directors' 4<sup>th</sup> meeting. Based on several international human rights conventions, we have developed and implemented a human rights policy that includes provisions such as working hour protection and benefits, equality and anti-discrimination, prohibition of child labor, non-forced labor, freedom of assembly and association, collective bargaining rights, maternal protection, and a healthy and safe workplace.

Relevant information is publicly disclosed in the company's website file section (<https://www.uming.com.tw/investors/Index.aspx?CID=IGC0007&ID=INV0016>).

#### 5. Work environment and employee personal safety protection measures

- (1) The Company has organized an Occupational Safety and Health Office, an Occupational Safety Committee, and various safety measures, such as, firefighting facilities, emergency evacuation routes and reporting systems, etc. Also, for the prevention of occupational hazards and for the protection of employee's safety and health, the Company has formulated the Occupational Safety and Health Best Practice Principles in accordance with the Occupational Safety and Health Act and the ISM Code for the compliance of the employees and for securing a safe working environment. In 2025, the Company successfully obtained dual certification for ISO 45001:2018 (International Occupational Health and Safety Management System) and CNS 45001 (TOSHMS) (Taiwan Occupational Safety and Health Management System). This milestone reflects U-Ming Marine Transport's advancement in safety and health culture, risk governance, and sustainable management.
- (2) The Company arranges competent colleagues to receive first-aid training courses and qualify as first-aid personnel lawfully. Also, hiring dedicated occupational health service medical personnel and implementing an Employee Assistance Program (EAP) for staff support, and to provide professional assistance related to the Company's occupational safety and consulting services on personal and physical health of office colleagues. Our company was honored with the "Workplace Sustainable Health and Safety" Excellence Award in 2023, as well as being recognized as one of the top 10% leading enterprises in "Health Workforce Sustainability" for the same year.
- (3) The Company implement operational environment risk assessments, environmental monitoring, and maintenance of elevator and fire safety equipment, as well as strengthen access control management. Regular occupational safety and health training, certification maintenance, and fire drills are conducted. In addition to enhancing employee expertise and environmental safety, all employees are provided with ergonomic chairs and adjustable desks, effectively reducing the risks associated with ergonomic hazards.
- (4) The Company has formulated the "Amendments to the Regulations for Establishing Measures on Prevention of Sexual Harassment in the Workplace" to protect employees and to create a harmonious relationship, prevent sexual harassment by employees, protect the rights and interests of employees, and arrange a harmonious and safe working environment. and

regularly conducting hazard identification and risk assessment for unlawful infringements.

- (5) The Company performs regular health checkups lawfully and implements health management according to the health checkup results and health analysis, to conducted to plan appropriate health promotion measures based on employees' health issues, aiming to improve their health status and achieve the goal of zero work-related injuries and illnesses by maintaining and promoting occupational safety.
- (6) To address employee obesity and chronic conditions such as hypertension, hyperglycemia, and hyperlipidemia, the company has implemented a data-driven high-risk group management system. Through the "WeCare" health management platform for staff and the dedicated FRS risk assessment model for seafarers, employees with abnormal blood pressure, blood sugar, or cholesterol levels are systematically monitored, alerted, and managed through case interventions. In 2024, the incidence rates of hypertension, hyperglycemia, and hyperlipidemia among employees were 6.3%, 22.5%, and 8.8%, respectively — all lower than the national averages. Based on these findings, a 2025 health promotion program titled "Muscle Gain and Fat Loss" has been planned. A blood pressure management initiative for 199 Taiwanese seafarers was carried out, identifying 23 high-risk individuals. Following intervention, the average systolic blood pressure decreased by 13.5 mmHg and diastolic blood pressure by 6.6 mmHg, while the resignation rate due to illness dropped by 75%. Additionally, the company allocates an annual budget to promote health check-ups, wellness seminars, dietary and nutritional interventions, weight-loss competitions, and exercise programs, all of which have achieved high employee participation and satisfaction rates. For more information, please visit our website: <https://www.uming.com.tw/>.
- (7) The Company has a labor-management meeting arranged in 2017 to comply with laws and regulations and to protect the rights and interests of the employer and employees. The representative of the employer is to be designated by the Company while the representative of the employees is to be elected among themselves, which should be reported to the Department of Labor, Taipei City Government for future reference. A labor-management meeting shall be convened once in every 3-month lawfully to report and discuss labor-management related issues.
- (8) An AED (Automated External Defibrillator) has been installed in the office and emergency-related education and training are provided to prevent pre-hospital deaths and strive for critical interventions in the event of sudden illness. In addition to providing critical care equipment, knowledge, and skills, this also enhances employees' health awareness.
- (9) Please refer to the Company's website at <https://www.uming.com.tw/> for the relevant information and monthly occupational accident statistics.

## 6. Employee Code of Conduct or Ethics

The Company bases on the spirit of “sincerity, diligence, thrift, prudence, and innovation” to operate the business. “Sincerity” is good faith, “diligence” is industriousness, “thrift” is frugality, “prudence” is conservation, and “innovation” is to create new value for customers and shareholders continuously. Such spirit is part of the corporate culture and deeply rooted in the hearts of employees.

The Company's “Ethical Corporate Management Best Practice Principles” and “Guidelines for the Adoption of Codes of Ethical Conduct” were approved at the 2<sup>nd</sup> Board meeting of the 16<sup>th</sup> term of office on August 12, 2013, and reported to the shareholders' meeting on June 9, 2014. In addition, the amendments were made in response to the changes in laws and regulations and they were

approved by the Board of Directors on May 7, 2020, and reported to the shareholders' meeting on June 9, 2020. The Company has the "Ethical Corporate Management Best Practice Principles" and "Guidelines for the Adoption of Codes of Ethical Conduct" promoted to employees on the website for its implementation. In addition, the Company has established the "Human Resources-related Regulations" on the portal website of the human resources system for employees' reference online, which contains the provisions related to employee code of conduct or ethics in details.

The Company's "Work Rules" contains a clear definition of the code of conduct with an emphasis on the employee's self-discipline, dedication to job duties, department heads' responsibilities to train, lead, and evaluate their subordinates so to help them fully understand the code of conduct with the main specifications illustrated as follows:

- (1) The Company's employees should comply with all legal rules of the Company and the reasonable guidance of their supervisors. Also, the Company's employees must sign the "Loyalty Statement" every year; also, they are not allowed to have their own business practices or take a part-time job without the approval of the President.
- (2) Supervisors at all levels should evaluate the attendance of the subordinates seriously in accordance with the regulations impartially.
- (3) The Company's employees should perform the respective duties truthfully without fear for and avoidance of hardship, assigning blames to others, or causing unreasonable delays.
- (4) The Company's employees shall strive to fulfill their respective job duties, work hard, and commit no fault in disclosing business secrets or other information; may not disclose document, accounting books, and electronic files or make business-related statements publicly without the permission of the supervisor. All new recruits must sign the "Employees' Using IT Equipment and Information Software Consent Form" and strictly comply with the relevant laws and regulations and network specifications.
- (5) The Company's employees shall properly use and retain public property without committing any violation of waste, damage, alternation, or unauthorized personal use.

## 7. Workplace Diversity and Gender Equality Policy

U-Ming Marine Transport Corporation is committed to promoting diversity in employment, as well as fairness in compensation and promotion opportunities. The Company ensures that no employee is subject to discrimination based on ethnicity, race, social class, language, ideology, religion, political affiliation, place of origin, birthplace, gender, sexual orientation, age, marital status, appearance, facial features, disability, zodiac sign, blood type, or former union membership.

U-Ming is dedicated to fostering a workplace environment that upholds dignity, respect, diversity, and inclusion, and strictly prohibits all forms of discrimination, as well as psychological, verbal, or physical violence, harassment, and retaliation.

As an international shipping company headquartered in Taipei, Taiwan, with overseas operations, U-Ming employs both shore-based staff and seafarers from a wide range of nationalities and across all levels, creating a diverse and inclusive workplace environment.

Implementation Measures:

- (1) To promote gender equality and prevent sexual harassment and assault, the Company has established the Regulations on Prevention of Sexual Harassment in the Workplace, Complaint Handling, and Disciplinary Measures. All employees are required to sign a

written declaration prohibiting workplace sexual harassment, and relevant training programs are conducted regularly.

- (2) The Company's Human Rights Policy explicitly states that discrimination on any of the aforementioned grounds is strictly prohibited. It also emphasizes the importance of maintaining a workplace built on dignity, respect, diversity, and inclusion, and prohibits all forms of discrimination, violence, harassment, and retaliation.
- (3) A Diversity, Equity, and Inclusion (DEI) Policy Statement has been formally endorsed and issued by the President, demonstrating the Company's commitment to fostering a workplace that respects differences, embraces diversity, and promotes inclusion.
- (4) The Company employs two persons with disabilities among its shore-based workforce, in compliance with the requirements of the People with Disabilities Rights Protection Act (where each individual with severe disability is counted as two employees under regulatory provisions).
- (5) Employee Nationality Composition (as of December 31, 2025):

|                       | Taiwanese | Foreign Nationals |
|-----------------------|-----------|-------------------|
| Shore-based employees | 96%       | 4%                |
| Seafarers             | 16%       | 84%               |

- (6) Gender Diversity (Shore-based Employees) (as of December 31, 2025)

|                      | Female | Male |
|----------------------|--------|------|
| Overall workforce    | 43%    | 58%  |
| Management positions | 35%    | 65%  |

- (7) Other Diversity Indicators – Age (Shore-based Employees) (as of December 31, 2025)

|                      | Under 30 | 31-50 | Above 51 |
|----------------------|----------|-------|----------|
| Overall workforce    | 13%      | 67%   | 20%      |
| Management positions | 0%       | 51%   | 49%      |

- (8) Since 2021, U-Ming has been recognized for several consecutive years by HR Asia with the Best Companies to Work for in Asia Award, and has also received honors including the WeCare Award, Diversity, Equity & Inclusion Awards, Digital Transformation Awards, Sustainable Workplace Awards, and Most Caring Company Awards.

Further information is publicly disclosed on the Company's website under the Labor-Management Relations section:

<https://www.uming.com.tw/investors/Index.aspx?CID=IGC0007&ID=INV0027>

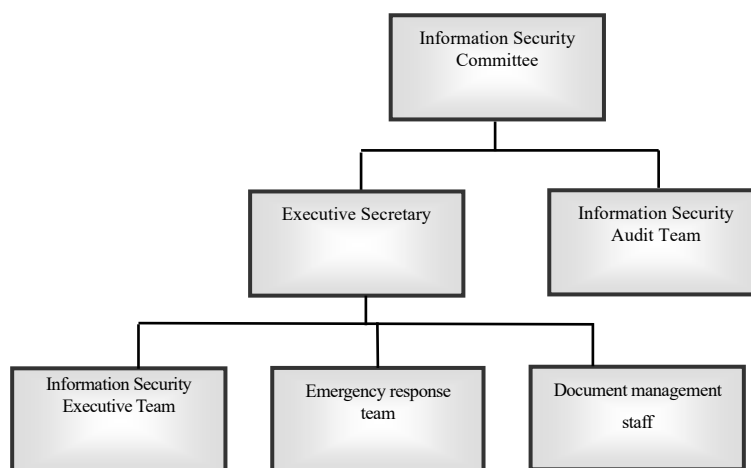
(II) The estimated current and future losses due to labor disputes in the most recent year and as of the annual report publication date, and the countermeasures: None

## VI. Information security management

(I) Information security risk management framework, information security policy, specific management plan, resources invested in information security management, etc.:

### 1.The framework

U-Ming established its Information Security Committee in 2023, approved by the board of directors, to complete information security risk management through annual reviews. The committee comprises division heads and vice presidents from various units, including the Marine Division, Engineering & Material Division, Auditing Division, Administration Division, and etc... Members are selected to serve as the information security supervisor and dedicated personnel to comply with relevant regulations set by the Financial Supervisory Commission. The committee diagram is as follows.



### 2.The policy

The Company has established ISMS policy to strengthen information security management, ensure the confidentiality, integrity and availability of its information assets, provide an environment for the continuous operation of the Company's business, comply with relevant laws and regulations, and protect it from intentional or accidental types of internal and external threats. Policy objectives include: conducting information security training, promoting personnel's awareness of information security and strengthening their understanding of related responsibilities. Protect the company's business activity information to avoid unauthorized access and modification and ensure its accuracy and integrity. Conduct internal and external audits regularly to ensure that relevant operations are implemented effectively. Ensure that the company's core systems maintain a certain level of system availability. The resources and data of all nodes on the network (including personal computers, servers, or important storage devices) are properly protected.

### 3.The plan

- (1) **Network security protection:** Network security protection: Use the Next-Generation Firewall (NGFW), Web Application Firewall (WAF) and Intrusion Prevention Systems (IPS) and other equipment managed by the group to comply with the group's overall protection requirements for network security, list inbound and outbound websites and information flows in the form of whitelists to implement network security.
- (2) **Endpoint security:** Introduce and use data backup software on endpoint computers, and encourage users to store company business priorities and data in specific folders for automated regular backup. In addition, we implemented an Endpoint Detection and Response (EDR) management system and combined it with the 7x24 real-time control capabilities of the information security company's Security Operations Center (SOC) to effectively enhance the overall defense capabilities of information security.
- (3) **Service uninterrupted drills:** Regularly perform full machine backup of service provider host data and irregular backup and recovery drills to achieve the goal of shortening the Recovery Point Objective (RPO).
- (4) **Awareness training:** All employees have completed social engineering email practice and awareness training. In the future, at least one social engineering email practice and one information security awareness training will be conducted irregularly every year.
- (5) **Intelligence sharing:** Use the intelligence provided by the information security company, track and manage it in real time, and inform the relevant units to conduct intelligence sharing control.

### 4. The resources

Resources invested in information security issues are as follows:

- (1) **Awareness training:** All employees have completed social engineering email practice and awareness training courses. In the future, at least one social engineering email practice and one information security awareness training will be conducted irregularly every year.
- (2) **Information Security Notices:** Based on real-time threat information or before consecutive holidays, we will proactively issue security alert notices to remind all company employees and convey safety regulations and precautions.
- (3) **Joint security defense:** Cooperate with the security company's 7x24 security monitoring center (Security Operations Center) to conduct real-time End Point network attack and anti-virus and anti-hacking defense.
- (4) **ISO 27001:2023:** The Company completed the certification process for ISO 27001:2022 and ISO 27032:2023 and obtained the relevant certificates on April 21, 2025.

If the losses, possible impacts and countermeasures of major information security incidents cannot be reasonably estimated in the most recent year and up to the annual report publication date, such fact should be explained in detail: None

## VII. Major Contracts

| Nature of contract                             | Counterparty                                       | Contract duration | Main contents                                                               | Restrictive clauses |
|------------------------------------------------|----------------------------------------------------|-------------------|-----------------------------------------------------------------------------|---------------------|
| <b>Long-term contract of affreightment</b>     | Asia Cement Corporation                            | 1.2025 ~ 12.2025  | Cement import and export shipping operation                                 | No                  |
|                                                | Weltrans Marine Services Inc                       | 1.2025 ~ 12.2025  | Cement export shipping operation                                            | No                  |
|                                                | Ta-Ho Maritime Corporation<br>Taiwan Power Company | 5.2025 ~ 12.2025  | Cement import shipping operation                                            | No                  |
|                                                |                                                    | 1.2023~ 12.2026   | Asia-Pacific imported thermal coal shipping operation (Panama bulk carrier) | No                  |
|                                                | Vale international S.A.                            | 6.2020 ~ 9.2045   | Brazil to China Iron Ore shipping (Very Large Ore Bulk Carrier) operation   | No                  |
|                                                | Anglo American Shipping Pte Ltd                    | 12.2022 ~ 3.2033  | LNG dual-fuel powered bulk carriers 10-year shipping contract               | No                  |
| <b>Ship management and operation agreement</b> | Taiwan Power Company                               | 4.2022 ~ 3.2027   | Chartered coal currier operation of "TAIPOWER PROSPERITY V"                 | No                  |
|                                                |                                                    | 5.2022 ~ 4.2027   | Chartered coal currier operation of "TAIPOWER PROSPERITY VI"                | No                  |
|                                                |                                                    | 8.2022~ 7.2027    | Chartered coal currier operation of "TAIPOWER PROSPERITY VII"               | No                  |
|                                                |                                                    | 10.2022 ~ 9.2027  | Chartered coal currier operation of "TAIPOWER PROSPERITY VIII"              | No                  |
| <b>Bulk carrier construction contract</b>      | Hengli Shipbuilding                                | 12.2024~8.2027    | Bulk carrier construction contract                                          | No                  |
|                                                | Oshima Shipbuilding                                | 12.2024~6.2028    | Bulk carrier construction contract                                          | No                  |
|                                                | Sumec Marine, New Dayang Shipbuilding              | 10.2024~1.2028    | Bulk carrier construction contract                                          | No                  |
|                                                | Qingdao Beihai Shipbuilding                        | 3.2025~12.2028    | Bulk carrier construction contract                                          | No                  |

(Carryforward to next page)

(Carryforward from last page)

| Nature of contract       | Counterparty                                | Contract duration | Main contents                                        | Restrictive clauses |
|--------------------------|---------------------------------------------|-------------------|------------------------------------------------------|---------------------|
| Long-term loan agreement | Chang Hwa Bank                              | 12.2020 ~ 12.2025 | Facility Agreement                                   | No                  |
|                          | Taiwan Cooperative Bank                     | 11.2023 ~ 11.2026 | Facility Agreement                                   | No                  |
|                          | Mega International Commercial Bank          | 8.2023 ~ 8.2028   | Mid-term and long-term Facility Agreement            | No                  |
|                          |                                             | 11.2023 ~ 11.2028 | Mid-term and long-term Facility Agreement            | No                  |
|                          |                                             | 4.2025 ~ 4.2030   | Mid-term and long-term Facility Agreement            | No                  |
|                          |                                             | 9.2025 ~ 9.2030   | Mid-term and long-term Facility Agreement            | No                  |
|                          | Bank of Taiwan                              | 12.2024 ~ 12.2027 | Facility Agreement                                   | No                  |
|                          |                                             | 6.2025 ~ 6.2028   | Facility Agreement                                   | No                  |
|                          | Export-Import Bank of the Republic of China | 8.2022 ~ 8.2032   | Facility Agreement                                   | No                  |
|                          |                                             | 6.2024 ~ 6.2034   | Facility Agreement                                   | No                  |
|                          |                                             | 6.2024 ~ 6.2027   | Facility Agreement                                   | No                  |
|                          |                                             | 11.2024 ~ 11.2027 | Facility Agreement                                   | No                  |
|                          | CTBC Bank                                   | 9.2022 ~ 9.2027   | Facility Agreement                                   | No                  |
|                          | Bank Of China, Taipei Branch                | 9.2024 ~ 9.2027   | Facility Agreement                                   | No                  |
|                          |                                             | 10.2025 ~ 10.2028 | Facility Agreement                                   | No                  |
|                          | Land Bank of Taiwan                         | 8.2024 ~ 8.2026   | Facility Agreement                                   | No                  |
|                          | Shin Kong Commercial Bank (OBU)             | 12.2020 ~ 12.2027 | Facility Agreement                                   | No                  |
|                          | Mega International Commercial Bank (OBU)    | 9.2020 ~ 9.2027   | Loan Agreement, Deed of Covenants                    | No                  |
|                          |                                             | 12.2022 ~ 12.2032 | Loan Agreement, Deed of Covenants                    | No                  |
|                          | Chang Hwa Bank (OBU)                        | 8.2021 ~ 2.2033   | Facility Agreement, Deed of Covenants and Assignment | No                  |
|                          |                                             | 8.2021 ~ 2.2033   | Facility Agreement, Deed of Covenants and Assignment | No                  |
|                          |                                             | 4.2022 ~ 7.2033   | Facility Agreement, Deed of Covenants and Assignment | No                  |
|                          |                                             | 4.2022 ~ 1.2034   | Facility Agreement, Deed of Covenants and Assignment | No                  |
|                          | ANZ Bank Singapore Branch                   | 4.2022 ~ 4.2027   | Facility Agreement, Deed of Covenants and Assignment | No                  |
|                          | E.Sun Bank(OBU)                             | 3.2023 ~ 3.2033   | Facility Agreement, Deed of Covenants and Assignment | No                  |
|                          | E.Sun Bank, Singapore Branch                | 10.2024 ~ 10.2034 | Facility Agreement, Deed of Covenants and Assignment | No                  |
|                          |                                             | 3.2025 ~ 3.2035   | Facility Agreement, Deed of Covenants and Assignment | No                  |
|                          |                                             | 9.2025 ~ 9.2038   | Facility Agreement                                   | No                  |
|                          | Hua Nan Commercial Bank (OBU)               | 12.2022 ~ 12.2032 | Facility Agreement, Deed of Covenants and Assignment | No                  |
|                          |                                             | 1.2023 ~ 1.2033   | Facility Agreement, Deed of Covenants and Assignment | No                  |

(Carryforward from last page)

| Nature of contract       | Counterparty                                          | Contract duration | Main contents                                                               | Restrictive clauses |
|--------------------------|-------------------------------------------------------|-------------------|-----------------------------------------------------------------------------|---------------------|
| Long-term loan agreement | OCBC Singapore Branch                                 | 3.2023 ~ 3.2033   | Facility Agreement, Deed of Covenants and Assignment                        | No                  |
|                          |                                                       | 4.2023 ~ 4.2033   | Facility Agreement, Deed of Covenants and Assignment                        | No                  |
|                          |                                                       | 6.2025 ~ 6.2037   | Facility Agreement                                                          | No                  |
|                          | Bank of Taiwan(OBU)                                   | 8.2024 ~ 8.2034   | Facility Agreement, Deed of Covenants and Assignment                        | No                  |
|                          |                                                       | 7.2025 ~ 1.2036   | Facility Agreement                                                          | No                  |
|                          |                                                       | 7.2025 ~ 1.2036   | Facility Agreement                                                          | No                  |
|                          | Land Bank of Taiwan(OBU)                              | 9.2025 ~ 9.2038   | Facility Agreement                                                          | No                  |
|                          |                                                       | 9.2025 ~ 9.2038   | Facility Agreement                                                          | No                  |
|                          | Mega International Commercial Bank Cheng Chung Branch | 12.2022 ~ 12.2032 | Mid-term and long-term Facility Agreement, Deed of Covenants and Assignment | No                  |
|                          | Mega International Commercial Bank Singapore Branch   | 11.2025 ~ 11.2035 | Facility Agreement                                                          | No                  |
|                          |                                                       | 8.2025 ~ 3.2038   | Facility Agreement                                                          | No                  |
|                          |                                                       | 8.2025 ~ 6.2038   | Facility Agreement                                                          | No                  |
|                          |                                                       | 12.2025 ~ 12.2038 | Facility Agreement                                                          | No                  |

## Five. Review and Analysis of Financial Position and Business Performance, and Risks

### I. Financial review and analysis

#### (I) Comparative analysis of financial status

Unit: NT\$ Thousand

| Item \ Year                                                                                                                                                                                                                          | 12/31/2025    | 12/31/2024    | Difference                    |                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|-------------------------------|----------------------|
|                                                                                                                                                                                                                                      |               |               | Increase (decrease) in amount | (%) Ratio change (%) |
| Current assets                                                                                                                                                                                                                       | \$ 27,640,910 | \$ 28,816,341 | \$ (1,175,431)                | (4)                  |
| Property, plant and equipment                                                                                                                                                                                                        | 45,251,946    | 47,956,463    | (2,704,517)                   | (6)                  |
| Intangible assets                                                                                                                                                                                                                    | 28,038        | 34,229        | (6,191)                       | (18)                 |
| Other assets                                                                                                                                                                                                                         | 14,500,127    | 11,304,398    | 3,195,729                     | 28                   |
| Total assets                                                                                                                                                                                                                         | 87,421,021    | 88,111,431    | (690,410)                     | (1)                  |
| Current liabilities                                                                                                                                                                                                                  | 15,340,876    | 14,093,108    | 1,247,768                     | 9                    |
| Noncurrent liabilities                                                                                                                                                                                                               | 33,200,800    | 33,557,523    | (356,723)                     | (1)                  |
| Total liabilities                                                                                                                                                                                                                    | 48,541,676    | 47,650,631    | 891,045                       | 2                    |
| Capital stock                                                                                                                                                                                                                        | 8,450,557     | 8,450,557     | -                             | -                    |
| Capital surplus                                                                                                                                                                                                                      | 115,845       | 115,986       | (141)                         | -                    |
| Retained earnings                                                                                                                                                                                                                    | 26,398,568    | 25,418,362    | 980,206                       | 4                    |
| Other equity                                                                                                                                                                                                                         | 3,914,375     | 6,475,895     | (2,561,520)                   | (40)                 |
| Total equity                                                                                                                                                                                                                         | 38,879,345    | 40,460,800    | (1,581,455)                   | (4)                  |
| <b>Analysis of the ratio of increase or decrease in assets, liabilities and equity exceeding 20% in the last two years:</b>                                                                                                          |               |               |                               |                      |
| <b><u>Assets</u></b>                                                                                                                                                                                                                 |               |               |                               |                      |
| 1.The increase in other assets was mainly due to the subsidiary having ten vessels under construction, resulting in an increase in prepaid equipment payments during the current period.                                             |               |               |                               |                      |
| <b><u>Equity</u></b>                                                                                                                                                                                                                 |               |               |                               |                      |
| 2.The decrease in other equity was mainly due to exchange rate fluctuations in 2025, which led to a decrease in the cumulative translation differences arising from the financial statements of foreign operations compared to 2024. |               |               |                               |                      |

Note: The financial information for the last two years was prepared in accordance with International Financial Reporting Standards (IFRS), and was audited and certified by independent auditors.

(II) Impact of changes in financial condition: No significant impact on financial condition.

(III) Future countermeasures: Not applicable

## II. Review and Analysis of Financial Performance

## (I) Comparative analysis of financial performance

Unit: NT\$ Thousand

| Item \ Year                                                          | 2025          | 2024          | Difference                    |                  |
|----------------------------------------------------------------------|---------------|---------------|-------------------------------|------------------|
|                                                                      |               |               | Increase (decrease) in amount | Change ratio (%) |
| Operating income                                                     | \$ 15,565,820 | \$ 16,342,503 | \$ (776,683)                  | (5)              |
| Operating cost                                                       | 11,082,203    | 11,121,538    | (39,335)                      | -                |
| Gross profit                                                         | 4,483,617     | 5,220,965     | (737,348)                     | (14)             |
| Operating expense                                                    | 779,892       | 736,078       | 43,814                        | 6                |
| Operating profit                                                     | 3,703,725     | 4,484,887     | (781,162)                     | (17)             |
| Non-operating income and expense                                     | 139,866       | 289,984       | (150,118)                     | (52)             |
| Profit before income tax                                             | 3,843,591     | 4,774,871     | (931,280)                     | (20)             |
| Income tax expense (benefit)                                         | 203,197       | 107,542       | 95,655                        | 89               |
| Net profit for the year                                              | 3,640,394     | 4,667,329     | (1,026,935)                   | (22)             |
| Other comprehensive income for the year                              | (2,517,487)   | 4,126,932     | (6,644,419)                   | (161)            |
| Total comprehensive income for the year                              | 1,122,907     | 8,794,261     | (7,671,354)                   | (87)             |
| Net profit attributable to owners of the Company                     | 3,640,394     | 4,681,466     | (1,041,072)                   | (22)             |
| Net profit attributable to non-controlling interests                 | -             | (14,137)      | 14,137                        | 100              |
| Total comprehensive income attributable to owners of the Company     | 1,122,907     | 8,808,398     | (7,685,491)                   | (87)             |
| Total comprehensive income attributable to non-controlling interests | -             | (14,137)      | 14,137                        | 100              |

**Analysis of the increase or decrease ratio of freight income, operating profit, and net income before tax exceeding 20% in the last two years:**

1. Non-operating income and expenses decreased, mainly due to lower interest income and gains on financial assets at fair value through profit or loss in 2025 compared to 2024.
2. The increase in income tax expense was mainly attributable to a higher provision for undistributed earnings tax in 2025, resulting from the prior year's after-tax net income exceeding the amount of earnings distributed.
3. Profit before income tax, net income for the period, and net income attributable to owners of the Company all decreased, mainly due to a decline in market freight rates in 2025 leading to reduced revenue, a decrease in valuation gains on financial assets measured at fair value through profit or loss, and an increase in income tax expense.
4. Other comprehensive income for the period, total comprehensive income for the period, and total comprehensive income attributable to owners of the Company decreased, mainly due to a decrease in the exchange differences arising from the translation of the net assets of foreign operations from their functional currency into the Company's presentation currency (i.e., New Taiwan Dollar) in 2025 compared to 2024.
5. Net profit attributable to non-controlling interests and total comprehensive income attributable to non-controlling interests represent the portion attributable to external investors holding equity in U-Ming Marine Offshore. In October 2024, the Company acquired the remaining 49% equity interest in U-Ming Marine Offshore from non-related parties for NT\$128,036 thousand, increasing its ownership to 100%.

Note: The financial information for the last two years was prepared in accordance with International Financial Reporting Standards (IFRS), and was audited and certified by independent auditors.

- (II) The expected sales volume in the next year and its basis of rationality, the possible impact on the Company's future financial business and countermeasures:

The Company is engaged in the bulk shipping business to provide shipping services to customers by way of voyage charter and time charter. Please refer to "Four. Operational Overview - Market, production, and sales overview – market analysis" in the Company's annual report for the main factors affecting the continuing growth or decline of the market in the future.

**III. Review and Analysis of Cash Flow****(I) Analysis of cash flow changes in the most recent year**

Unit: NT\$ Thousand

| Beginning cash balance①                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Annual net cash flow from operating activities ② | Annual cash outflow ③ | Cash balance (insufficient) amount ① + ② + ③ | Remedies for insufficient cash |                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|-----------------------|----------------------------------------------|--------------------------------|----------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                  |                       |                                              | Investment plan                | Financial plan |
| \$17,859,129                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | \$ 7,255,688                                     | \$ (7,950,133)        | \$17,164,684                                 | None                           | None           |
| <b>Analysis of changes in cash flow in 2025:</b><br>1. Net cash inflow from operating activities for an amount of NT\$7,255,688 thousand was mainly due to cash inflow from operations.<br>2. Net cash outflow from investing activities amounted to NT\$6,342,520 thousand, mainly due to increased purchases of property, plant and equipment and the acquisition of equity interests in a joint venture in 2025.<br>3. Net cash outflow from financing activities for an amount of NT\$887,781 thousand was mainly due to repayments of long-term and short-term borrowings in 2025. |                                                  |                       |                                              |                                |                |

(II) Corrective action for insufficient liquidity in the most recent year: Not applicable

**(III) Liquidity analysis for the last two years**

| Item \ Year                                                                                                                                                                                                                                                                                                                                                                                                   | 2025  | 2024  | Increase (decrease) ratio |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-------|---------------------------|
| Cash flow ratio (%)                                                                                                                                                                                                                                                                                                                                                                                           | 47.30 | 58.01 | (18.46) %                 |
| Cash flow adequacy ratio (%)                                                                                                                                                                                                                                                                                                                                                                                  | 73.72 | 68.76 | 7.21%                     |
| Cash re-investment ratio (%)                                                                                                                                                                                                                                                                                                                                                                                  | 4.73  | 6.38  | (25.86) %                 |
| <b>Analysis of the increase/decrease ratio:</b><br>1. The cash flow ratio and cash re-investment ratio decreased, mainly due to a decrease in net cash flows from operating activities in 2025 compared to 2024.<br>2. The cash flow adequacy ratio increased, mainly due to an increase in the cumulative net cash flows from operating activities over the most recent five years in 2025 compared to 2024. |       |       |                           |

## (IV) Analysis of cash flow in the next year

Unit: NT\$ Thousand

| Beginning cash balance ①                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Expected annual net cash flow from operating activities② | Expected annual cash outflow ③ | Expected cash balance (insufficient) amount ①+②-③ | Remedies for expected insufficient cash |                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------|---------------------------------------------------|-----------------------------------------|----------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                          |                                |                                                   | Investment plan                         | Financial plan |
| \$17,164,684                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | \$7,286,326                                              | (\$9,739,719)                  | \$14,711,291                                      | NA                                      | NA             |
| <b>Analysis of changes in cash flow in 2026:</b><br>1. Operating activities: Cash inflows from operating activities are mainly expected to arise from working capital inflows in 2026.<br>2. Investing activities: Cash outflows from investing activities are mainly expected to result from payments for transportation equipment under construction in 2026, leading to an increase in prepaid equipment.<br>3. Financing activities: Cash outflows from financing activities are mainly expected to result from the repayment of long-term borrowings and the payment of dividends to the Company's owners in 2026.<br><b>Remedies for expected insufficient cash and analysis:</b> Not applicable |                                                          |                                |                                                   |                                         |                |

## IV. The impact of significant capital expenditure on the financial business in the most recent year

## (I) Significant capital expenditures and source of funds

Unit: US\$ Thousand

| Project items                                                        | Actual or expected source of funding | Actual or expected completion date                                                        | Total funds needed |
|----------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------------------------|--------------------|
| Expansion of operational equipment:<br>Construction of bulk carriers | Earnings and bank loans              | Ships will be completed and delivered successively from January 2025 to the December 2028 | 513,760            |

## (II) Anticipated possible benefits

The Company currently having the old and outdated shipped replaced with the new one and actively expanded the scale of the fleet in order to increase the overall efficiency of the fleet and keep the fleet rejuvenate. In addition to expanding the original fleet in size, the Company is focusing on environmental protection and energy-saving design to meet the market and international regulations. At the same time, U-Ming is committed to sailing at an economical speed so to reduce fuel consumption and to improve the operating efficiency of ships, in return, the Company will be able to improve operating performance and profitability while facing high oil prices, and hope to provide the Company's customers with diversified choices and comprehensive service through fleet renewal and business expansion.

## V. Review and analysis of reinvestment policy in the most recent years

December 31, 2025 Unit: NT\$ Thousand

| Note | Item                                         | Book value   | Policy               | Main reason for profit or loss                                        | Corrective action | Future investment plans |
|------|----------------------------------------------|--------------|----------------------|-----------------------------------------------------------------------|-------------------|-------------------------|
|      | U-Ming Marine Transport (Singapore) Pte Ltd. | \$44,722,219 | Long term investment | Bulk shipping operating profit                                        | NA                | None                    |
|      | U-Ming Marine Transport (Hong Kong) Ltd.     | 11,484,185   | Long term investment | Bulk shipping operating profit                                        | NA                | None                    |
|      | Yue-Li Investment Corporation                | 2,881,732    | Long term investment | Dividend income                                                       | NA                | None                    |
|      | Yue-Tung Investment Corporation              | 2,414,126    | Long term investment | Dividend income, recognition of investment profit under equity method | NA                | None                    |
|      | U-Ming Marine Offshore Co., Ltd.             | 655,677      | Long term investment | Profits from offshore wind power transportation operations            | NA                | None                    |
|      | Global Energy Maritime Co., Ltd.             | 2,294,496    | Long term investment | Operating profits from shipping crude oil and oil products            | NA                | None                    |

## VI. Risk analysis

(I) The impact of interest rate, exchange rate changes, and inflation on the Company's profit and loss in the most recent year and as of the annual report publication date, and the future countermeasures

1. The impact of interest rate changes on the Company's profit and loss and the future countermeasures

The major financial instruments of the consolidated company include equity investments, derivatives, accounts receivable, accounts payable, and loans. The Finance Department of the consolidated company provides services to each business unit, coordinates the operation in the domestic and international financial markets, and supervises and manages the financial risks related to the operation of the consolidated company in accordance with the internal risk report that is related to the risk exposure analysis according to the extent and breadth of the risk. Please refer to the financial statements for the disclosure of the relevant financial risk management objectives and policy.

The long-term and short-term loans of the consolidated company amounted to NT\$46,550,263 thousand in 2025, accounted for 53.25% of total assets. The Company will closely observe the future trend of interest rates and support the overall capital planning in order to reduce the risk of interest rate changes.

2. The impact of exchange rate changes on the Company's profit and loss and the future countermeasures

The Company's foreign currency deposits, accounts receivable, foreign currency loans, and derivatives are affected by changes in exchange rates. In addition, the investment gains and losses from the derivatives held, together with foreign exchange gains and losses directly affect the Company's profit and loss.

The ratios of foreign exchange gains and losses and derivatives gains and losses to consolidated operating income in 2025 are as follows:

Unit: NT\$ Thousand

| Item                                                           | Year | 2025       |
|----------------------------------------------------------------|------|------------|
| Exchange profit and loss                                       |      | (6,915)    |
| Derivatives gains and losses                                   |      | (2,303)    |
| Net gains and losses from foreign exchange and derivatives (A) |      | (9,218)    |
| Operating income (B)                                           |      | 15,565,820 |
| Ratio to operating income (A) / (B)                            |      | (0.06%)    |

As stated, in 2025, the ratio of the Company's foreign exchange gains and losses and derivatives net gains and losses to operating income was -0.06%.

The Company's revenue is mostly denominated in US dollars. The Company has the net US Dollar inflow processed with a spot sale, Cross Currency Swap agreement, and forward foreign exchange so to manage exchange rate risks.

### 3.The impact of inflation on the Company's profit and loss and the future countermeasures

The average Consumer Price Index (CPI) of Taiwan was approximately 1.66% in 2025. Such inflation rate did not have a significant impact on the Company's operations and profits. At the same time, the central bank of each country is observing the inflation with countermeasures planned; also, the Company actively controls costs. Therefore, the pressure of inflation in the future is expected to be controlled effectively without a significant impact on the Company's profit and loss.

(II)The policy, main reasons for profit or loss, and future countermeasures for engaging in high-risk, high-leverage investment, loaning of funds to others, endorsements/guarantees, and derivatives trading in the most recent year and as of the annual report publication date

The Company is not engaged in high-risk and high-leverage investment. Derivatives trading is with an aim at avoiding the risk of changes in interest rates or exchange rates. All transactions are controlled and audited in accordance with the Company's "Procedures for the Acquisition or Disposal of Assets," so there is no significant impact on the Company's finances.

The financing provided to others and endorsements/guarantees provided between the Company and the subsidiaries are conducted in accordance with the "Procedures for Financing Provided to Others" and the "Procedures for Endorsements/Guarantees Provided" that are approved by the Board of Directors and shareholders' meeting with a regular audit performed so to avoid any negative impact on the Company.

The financing provided to others and endorsements/guarantees provided in 2025 are as follows:

Unit: NT\$ Thousand

| Financing provided to others                   | 2025           |               |
|------------------------------------------------|----------------|---------------|
|                                                | Ending Balance | Highest Limit |
| The Company's financing provided to others     | 0              | 0             |
| Each subsidiary's financing provided to others | 2,816,128      | 17,888,888    |

| Endorsements/guarantees provided                   | 2025           |                |
|----------------------------------------------------|----------------|----------------|
|                                                    | Ending Balance | Maximum Amount |
| The Company's endorsements/guarantees provided     | 4,822,551      | 38,879,345     |
| Each subsidiary's endorsements/guarantees provided | 3,806,240      | 60,437,085     |

(III) Future R&D plans and expected R&D expenses in the most recent year and as of the annual report's publication date

The Company is in the shipping business and has no specific research and development plan; therefore, it is not applicable.

(IV) The impact of the changes in the important domestic and foreign policies and laws on the Company's financial business in the most recent year and as of the annual report publication date and the countermeasures

The International Maritime Organization (IMO) had originally planned to convene a special meeting in October 2025 to formally adopt the Net-Zero Framework (NZF). However, due to opposition from the U.S. government and concerns among some member states regarding the implementation timeline, the London meeting ultimately decided to postpone further discussions and adoption until October 2026. This delay has slightly slowed the pace of decarbonization across the global shipping industry, with the NZF now expected to take effect no earlier than March 1, 2028. Despite the postponement, the IMO is expected to continue advancing more stringent decarbonization standards and medium- to long-term emissions control measures.

In response to evolving policies and regulatory developments, U-Ming has adopted the following measures:

1. Fleet Upgrades and Fuel Transition: Actively investing in LNG dual-fuel bulk carriers, shaft generators, rotor sails, and biofuel technologies to improve fuel efficiency and reduce carbon emissions.
2. Strengthening Regulatory Compliance and Carbon Management: Establishing carbon emission monitoring systems to track CII ratings and energy efficiency indicators, ensuring compliance with international environmental regulations.
3. Financial Planning and Cost Management: Implementing phased capital investments while combining green financing and long-term charter arrangements to diversify investment risks.
4. Sustainability and Market Strategy: Aligning with customers' demand for low-carbon transportation by expanding into LNG carriers, offshore wind service operation vessels (SOVs), and new energy transportation businesses to strengthen the Company's competitive position in the green shipping market.

Overall, while international decarbonization and sustainability policies may increase capital and operational pressures in the short term, U-Ming's forward-looking strategy and technological innovation have enabled the Company to gradually transform these challenges into growth opportunities, further reinforcing its competitive position in the development of sustainable shipping.

(V) The impact of technological changes and industrial changes on the Company's financial business and the countermeasures in the most recent year and as of the annual report publication date

The Company embraces a digital mindset, leveraging artificial intelligence (AI) and other digital technologies to enhance change management capabilities and drive organizational transformation in

response to the challenges brought by emerging technologies.

Both onboard and onshore, we will harness AI-driven solutions to strengthen vessel and business management, optimize operational processes, reduce maritime incidents and vessel failure rates, and improve overall efficiency while lowering costs. These initiatives will enhance our company's competitiveness, deliver a superior experience for our customers, strengthen our corporate brand value, and pave the way toward sustainable growth.

The Company's information security management policy is with three main aspects:

● System and updates:

The Company successfully implemented the ISO 27001:2022 management standard and revise the Information Security Management Committee and control measures accordingly this year. The fleet has also set up a network security team to cooperate in maintaining the Company and maritime information security. Upon the occurrence of an information security incident, a contingency plan should be taken in a timely manner to preserve system records, audit trails, etc., to identify the loopholes of the protection systems, and find the solution for enhancing the protection mechanism. The Company adopts the "Plan-Do-Check-Act" (PDCA) cycle operation mode, and establishes an information security management system, and maintains its effective operation and continuous improvement. At the same time, the network security status of the fleet is properly controlled in accordance with the "Network Security Procedures," the information operation is regularly checked by the internal and external audit units, and conduct information security inspection during the year so to furnish a comprehensive information security protection mechanism.

● Technology and application:

The information system regularly monitors the balance between the security and availability of the defense structure, and then introduces new sciences and technologies to improve the management efficiency of the fleet and the Company. Different defense technologies are also implemented to increase the diversity of defense. A local (off-site) backup system is also constructed according to the importance of the system structure so to secure an uninterrupted information service upon the occurrence of a disaster.

● Rehearsal and training:

Arrange the disaster emergency drill annually to improve the disaster response capabilities of colleagues in order to reduce disaster losses. At the same time, arrange information security education courses regularly for the ship-shore colleagues, announce information security messages occasionally, and strengthen the overall information security concept of the Company and the fleet taking as a whole.

(VI) The impact of changes in corporate image on corporate crisis management and the countermeasures in the most recent year and as of the annual report publication date

The Company has based on the spirit of “sincerity, diligence, thrift, prudence, and innovation” to operate the business, to fulfill social responsibilities, to exercise the good corporate image without any corporate crisis resulted from a change in corporate image.

(VII) The expected benefits, possible risks, and countermeasures of mergers and acquisitions in the most recent year and as of the annual report publication date:

None

(VIII) The expected benefits, possible risks, and countermeasures of the plant expansion in the most recent year and as of the annual report publication date:

The company is in the shipping business and has no plant expansion plan intended; therefore, it is not applicable.

(IX) Risks and countermeasures for purchase or sales concentration in the most recent year and as of the annual report’s publication date

The information on major suppliers and major customers was disclosed on pages 102-104 of the annual report in 2024 and as of the last quarter of 2025; also, there was no excessive concentration of purchases and sales.

(X) The impact of massive transfer or exchange of shares on the Company by the directors, supervisors, or major shareholders with more than 10% shareholding, the risks, and the countermeasures in the most recent year and as of the annual report publication date

There was no massive transfer or exchange of shares by the directors, supervisors, or major shareholders with more than 10% shareholding in the most recent year and as of the annual report publication date.

(XI) The impact of the change in management rights on the Company, the risk, and countermeasures in the most recent year and as of the annual report publication date:

None

(XII) The Company, the Company’s directors, supervisors, President, substantive responsible persons, major shareholders with more than 10% shareholding, and affiliated companies involving in a major litigation, non-litigation, or administrative litigation already ruled or in pending with an outcome of which may have a significant impact on shareholders’ equity or securities prices in the most recent year and as of the annual report publication date:

None

(XIII) Other important risks and countermeasures:

None

#### (XIV) Risk management policy

The “Risk Management Policy” were approved at the 15th Board of Directors’ 5th meeting on March 17, 2011, in order to achieve the Company's objectives and enhance corporate governance and risk control capabilities. The policy was subsequently amended and approved by the 20th Board of Directors’ 2nd meeting on August 12, 2025. The Board of Directors serves as the highest governance body for risk management, responsible for ensuring alignment between operational strategies and risk management policies, establishing an appropriate risk management mechanisms and risk management culture, and allocating and assigning sufficient and appropriate resources to ensure the effective operation of risk management.

#### (XV) Risk Management Framework and responsibilities

##### Board of Directors:

The highest authority for the Company’s risk management. Its main responsibilities include:

1. Approval of risk management policies, procedures, and frameworks ; 2. Ensuring alignment between operational strategies and risk management policies ; 3. Ensuring the establishment of appropriate risk management mechanisms and risk management culture ; 4. Supervising and ensuring the effective operation of the overall risk management mechanisms ; 5. Allocating and assigning sufficient and appropriate resources to ensure the effective operation of risk management.

##### Audit and Risk Management Committee:

1. Reviewing the risk management policies, procedures and frameworks and periodically evaluating their suitability and effectiveness; 2. Approving the risk appetite and guiding resource allocation; 3. Ensuring that the risk management mechanisms can fully address the risks faced by the company and are integrated into the daily operational processes; 4. Reviewing the management report on significant risk issues; 5. Approving the results of risk assessments and risk rankings; 6. Reviewing the action plans and key risk indicators (KRIs); 7. Reviewing the implementation of risk management and making necessary improvement recommendations, and reporting to the board of directors at least once a year; 8. Implementing the risk management decisions made by the board of directors.

##### Senior Management team:

1. Establish risk management policies, procedures, and frameworks ; 2. Monitor the overall risks of the company, ensuring a sound risk management process and functionality ; 3. Establish a risk management culture.

##### Administration Division:

Responsible for convening notices of the Audit and Risk Management Committee, coordinating meeting proceedings, and preparing meeting minutes and other related matters.

##### Auditing Division:

1. Assist each departments in conducting risk assessment and maintaining the Control Self-Assessment system (CSA) ; 2. Maintain the Key Risk Indicators (KRI) warning dashboard ; 3. Assist in establishing a risk management culture and assist in promoting relevant regulations

##### Division Head:

1. Assist and monitor risk management activities within the department, develop risk appetite, and

ensure effective execution of control procedures ; 2.Responsible for identifying, assessing, managing, and reporting daily risks in the department, and taking necessary actions ; 3.Develop and monitor key risk indicators (KRI) for major risks ; 4.Report and follow up the execution of action plans ; 5.Assist in establishing a risk management culture and promoting relevant regulations ; 6.Execute risk management decisions made by the Audit and Risk Management Committee.

Employee:

1.Execute daily risk management activities ; 2. Report risk information in real-time to comply with relevant laws and company policies ; 3. Conduct risk control self-assessment.

## (XVI) Risk Management Framework and responsibilities

The Company's management team addresses various risk-related issues during routine management meetings, taking into consideration actual operating conditions and the occurrence of risk events, and formulates timely response measures to mitigate potential impacts on operations. Each year, all divisions conduct identification, analysis, and assessment of internal and external risk factors. The Audit Division consolidates the assessment results and prioritizes risks based on their risk levels.

For 2025, the top five risks are: (1) Energy supply and demand, (2) Market trend and business model, (3) Newbuildings specifications, (4) Global economic crisis, and (5) Climate change. Each division has proposed corresponding action plans and established representative and forward-looking Key Risk Indicators (KRIs), which are updated on the risk warning dashboard to serve as risk early warning and real-time monitoring mechanisms.

In addition to integrating risk management into daily operations, the Company conducts special risk report for significant risk events. In 2025, three Risk Management meetings were convened to discuss: (1) Potential tariff impact on the Company strategy, (2) War risk between Israel and Iran, and (3) Fleet renewal. All relevant divisions presented risk analyses and updates on the implementation of response measures.

The Company's significant risk issues for 2025 and the status of related control measures were submitted to the Audit and Risk Management Committee for review of risk control effectiveness on November 10, and the annual implementation status of risk management was reported to the Board of Directors on November 11.

## (XVII) Intellectual Property Management

(1) To encourage innovation, enhance long-term competitiveness, effectively manage intellectual property rights, and improve operational performance, the Company amended its Corporate Governance Best Practice Principles, as approved by the Board of Directors on November 10, 2020, and added Article 18-1 as follows:

*The Board of Directors shall evaluate and supervise the Company's intellectual property management direction and performance from the following aspects to ensure the establishment of an intellectual property management system under the "Plan-Do-Check-Act (PDCA)" cycle:*

*1.Formulate intellectual property management policies, objectives, and systems aligned with operational strategies.*

2. Establish, implement, and maintain a management system for the acquisition, protection, maintenance, and utilization of intellectual property, based on the Company's scale and business nature.

3. Determine and allocate sufficient resources necessary for the effective implementation and maintenance of the intellectual property management system.

4. Identify internal and external risks and opportunities related to intellectual property management and adopt appropriate response measures.

5. Plan and implement continuous improvement mechanisms to ensure that the operation and effectiveness of the intellectual property management system meet the Company's expectations.

(2) In November 2021, the Company submitted and obtained approval from the 12th meeting of the 18th Board of Directors for the establishment of the Company's "Intellectual Property Management Plan." Detailed information has been disclosed on the Company's website.

(3) In addition, key intellectual property related to operational objectives is reported to the Board of Directors on a project basis. The most recent report covered the Company's "Fleet Safety Management System (FSM)."

(4) Implementation status of the Company's Intellectual Property Management Plan in 2025  
(Note):

| Item                                                       | Implementation Status                                                                                                                                                                                                                                                                                                                                                                                                    | Compliance with the Company's Intellectual Property Management Plan |
|------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| Patent Protection                                          | No patent applications were filed during the current year.                                                                                                                                                                                                                                                                                                                                                               | Yes                                                                 |
| Trade Secret Protection                                    | <ul style="list-style-type: none"> <li>● As of October 31, 2025, a total of 20 new employees (including those of subsidiaries) had joined the Company, all of whom have signed written confidentiality agreements.</li> <li>● New employee training sessions were conducted from September 8 to 11, 2025, to promote proper awareness of trade secret protection, with a total of 13 participant attendances.</li> </ul> | Yes                                                                 |
| Trademark Management                                       | <ul style="list-style-type: none"> <li>● The Company's trademarks are centrally managed by the Administration Department.</li> <li>● All trademark usage during the year complied with the Company's corporate identity guidelines.</li> </ul>                                                                                                                                                                           | Yes                                                                 |
| Copyright Management                                       | New employee training sessions were conducted from September 8 to 11, 2025, to promote proper awareness of copyright protection, with a total of 13 participant attendances.                                                                                                                                                                                                                                             | Yes                                                                 |
| Internal Control Self-Assessment (Risk Management) Results | In 2025, the average risk level from the self-assessment was 1.415, with a self-assessment score of 4.915, indicating a low-risk level. For further details, please refer to the "Intellectual Property Management" section on the Company's website.                                                                                                                                                                    | Yes                                                                 |

Note: Submitted to the 3rd meeting of the 20th Board of Directors in November 2025 for record.

**VII. Other material issues**

None

## Six. Special Disclosures

### I. Associate information

Please refer to the Market Observation Post System (MOPS) at <https://mopsplus.twse.com.tw> and follow the steps below to access information for Company Ticker: 2606:  
MOPS > Listed Company > Electronic Document Download > Affiliated Companies

### II. Private Placement of Securities in the most recent year and as of the annual report publication date

None

### III. Other Supplementary Information

None

### IV. Occurrence of the matters listed in Article 36, Paragraph 3, Subparagraph 2 of the Securities and Exchange Act affecting shareholders' equity or security price in the most recent year or as of the annual report publication date

No

裕民航運股份有限公司



董事長

徐旭東





## 裕民航運股份有限公司

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