Stock Code: 9958

Century Iron & Steel Industrial Co., Ltd.

2026 Annual General Shareholders' Meeting

Meeting Handbook

Meeting Date and Time: May 25 (Monday), 2026 10:00 A.M.
Place: No. 1119, Sec. 1, Zhongshan Rd., Guanyin Dist., Taoyuan City (4F Meeting Room, CT)

CENTURY IRON AND STEEL

Table of Contents

One. Meeting Procedure 1

Two. Meeting Agenda 2

I. Report Items 3

II. Ratification Items 5

III. Discussion Items 6

IV. Extraordinary Motions 9

V. Adjournment 9

Three. Attachments

I. 2025 Business Report 10

II. 2025 Audit Committee's Review Report 15

III. Independent Auditor's Report and 2025 Financial Statements 16

IV. 2025 Earnings Distribution Table 36

V. Comparison Table for Amendments to the "Procedures for Acquisition and Disposal of Assets" 37

VI. Comparison Table for Amendments to the "Procedures for Election of Directors" 39

Four. Appendices

I. Rules of Procedure for Shareholders' Meetings 41

II. Articles of Incorporation 49

III. Procedures for Acquisition and Disposal of Assets (Pre-amendment) 55

IV. Procedures for Election of Directors (Pre-amendment) 79

V. Status of Directors' Shareholdings 82

Century Iron & Steel Industrial Co., Ltd.

2026 Annual General Shareholders' Meeting Procedure

I. Call the Meeting to Order

II. Chairperson Remarks

III. Report Items

IV. Ratification Items

V. Discussion Items

VI. Extraordinary Motions

VII. Adjournment

Convention Method: Physical Convention of Shareholders' Meeting
Meeting Date and Time: May 25 (Monday), 2026 10:00 A.M.
Place: No. 1119, Sec. 1, Zhongshan Rd., Guanyin Dist., Taoyuan City
(4F Meeting Room, CT)
Chairperson Called the Meeting to Order
Chairperson Remarks
One. Report Items
I. 2025 Business Report.
II. 2025 Audit Committee's Review Report.
III. Report on the Distribution of 2025 Remuneration for Employees and Directors.
IV. Report on 2025 Distribution of Earnings and Cash Dividends.
V. Status Report on the Buyback of Company Shares
VI. Conducting Private Placements of Securities
Two. Ratification Items
I. Adoption of 2025 Business Report and Financial Statements.
II. Adoption of 2025 Earnings Distribution Proposal.
Three. Discussion Items
I. Proposal for amendments to the Company's "Procedures for Acquisition and Disposal of Assets".
II. Proposal for amendments to certain provisions of the Company's "Procedures for Election of Directors."
III. Proposal for execution of private placement of common shares.
Four. Extraordinary Motions
Five. Adjournment

One. Report Items

Report No.1
Proposal: 2025 Business Report. Submitted for review.
Explanation: For the 2025 Business Reports, please refer to pages 10-14 of this Handbook (Attachment 1).

Report No. 2
Proposal: 2025 Audit Committee's Review Report, submitted for review.
Explanation: For the Audit Committee's Review Report, please refer to page 15 of this Handbook (Attachment 2).

Report No. 3
Proposal: Report on the 2025 distribution of employee and director remuneration, submitted for review.
Explanation: (I) According to Article 25 of the Articles of incorporation of the Company: If there is profit at the end of each fiscal year, a ratio of not higher than 2.5% of the profit shall be appropriated as the remuneration of directors, and a ratio not lower than 0.5% of the profit shall be distributed as the remuneration of employees, which shall be approved by the board of directors through special resolution and reported to the shareholders' meeting. An amount no less than 50% of the total remuneration of employees' appropriated according to the preceding paragraph shall be appropriated as the remuneration of entry-level employees.

(II) The Company's employee remuneration and director remuneration for fiscal year 2025 were resolved at the Board of Directors meeting held on March 2, 2026. The Board approved an allocation of NT$36,230,000 in employee remuneration, representing an allocation ratio of approximately 2.00%, of which NT$22,030,000 is proposed for rank-and-file employees (accounting for 60.80% of total employee remuneration), and an allocation of NT$26,260,000 in director remuneration, representing an allocation ratio of approximately 1.45%. There is no difference between the aforementioned resolution and the estimated amount of expenses recognized in 2025.

Report No. 4.

Proposal: Report on the 2025 distribution of cash dividends from earnings. Submitted for review.

Explanation: (I) According to the Articles of Incorporation of the Company, the Company shall authorize the distributable dividends and bonuses in whole or in part being paid in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors, and a report of such distribution shall be submitted to the shareholders' meeting.

(II) The board of directors of the Company has reached a resolution on the distribution of cash dividends to shareholders at total amount of NT$1,111,034,993 and NT$4.5 is distributed per share on March 2, 2026. The distribution amount shall be calculated down to the nearest integer (truncating amounts less than one NTD). Fractional dividend amounts shall be recognized as other income of the Company. The Chairman is authorized to determine the ex-dividend record date, the payment date, and other related matters.

(III) If the number of outstanding common shares is affected by the conversion of corporate bonds or other factors, and the dividend rate of shareholders is changed, the Chairman is authorized to handle such matter with full discretion.

Report No. 5

Proposal: Status report on the execution of company share buybacks. Submitted for review.

Explanation: The Company implemented its 1st and 2nd share buybacks for fiscal year 2025, both of which have been fully executed.

Buyback Tranche	2025 1st Tranche	2025 2nd Tranche
Board Resolution Date	April 10, 2025	June 5, 2025
Purpose of Buyback	To maintain Company credit and shareholders' equity	To maintain Company credit and shareholders' equity
Method of Buyback	Buyback from the centralized securities exchange market	Buyback from the centralized securities exchange market
Scheduled Buyback Period	April 11, 2025 ~ June 10, 2025	June 6, 2025 ~ August 5, 2025
Scheduled Total Buyback Shares	5,000,000 shares	5,000,000 shares
Scheduled Buyback Price range	NT$ 130 to NT$ 270 If the share price falls below the lower limit of the range, buyback execution will continue	NT$ 180 to NT$ 269 If the share price falls below the lower limit of the range, buyback execution will continue
Actual Buyback Period	April 11, 2025 ~ May 28, 2025	June 6, 2025 ~ July 9, 2025
Actual Shares Repurchased	5,000,000 shares	5,000,000 shares

Actual Total Repurchase Amount	NT$ 871,067,074	NT$ 1,143,587,660
Average Repurchase Price per Share	NT$ 174.21	NT$ 228.72
Cumulative Shares of the Company Held	5,000,000 shares	10,000,000 shares
Cumulative Shares Held as a Percentage of Total Issued Shares	1.95%	3.89%
Cancellation Date	September 25, 2025	September 25, 2025

Report No. 6

Proposal: This report on the Company's private placement of securities is hereby submitted for your review and approval.

Explanation: (I) As approved by the Annual Meeting of Shareholders on May 26, 2025, the Board of Directors was authorized to introduce strategic investors for fund raising through private placement at its discretion depending on the market situation and the actual needs of the company, privately place common shares not exceeding 20,000 thousand shares two times within one year from the resolution date as authorized by the shareholders meeting.

(II) This authorization is set to expire on May 26, 2026. Following a comprehensive evaluation of operational planning and prevailing market conditions, the Company does not intend to further proceed with the aforementioned private placement.

Two. Ratification Items

Report No.1 (Proposed by the Board)

Proposal: 2025 Business Report and Financial Statements, submitted for review.

Explanation: (I) The Company’s 2025 Financial Statements have been audited by CPAs Lin Cheng-Wei and Chen Kuo-Shuai of EY Taiwan, and an audit report has been issued accordingly.

(II) The Business Report and financial statements for fiscal year 2025 have been approved by the Company's Board of Directors and submitted to the Audit Committee for review and approval, with an audit report duly issued on record. The aforementioned Business Report is set out on pages 10–14 of this handbook (Attachment 1); the independent auditors' report and financial statements are set out on pages 16–35 of this handbook (Attachment 3).

Resolution:

Report No. 2 (Proposed by the Board)
Proposal: 2025 Earnings Distribution Proposal, submitted for ratification.
Explanation: The 2025 Earnings Distribution Table was approved by the Board on March 2, 2026, and has been duly audited by the Audit Committee.
Please refer to page 36 (Attachment 4) of this Handbook.
Resolution:

Three. Discussion Items

Report No.1 (Proposed by the Board)
Proposal: Proposal for amendments to the Company's "Procedures for Acquisition and Disposal of Assets" submitted for discussion.
Explanation: I. In response to operational needs and in compliance with amendments to applicable laws and regulations, certain provisions of the Company's "Procedures for Acquisition and Disposal of Assets" have been revised.
II. The comparison table of revised provisions of the Company's "Procedures for Acquisition and Disposal of Assets" is set out on page 37 of this handbook (Attachment 5).

Resolution:

Report No. 2 (Proposed by the Board)
Proposal: Proposed amendment to certain provisions of the Company's "Procedures for Election of Directors," submitted for discussion.
Explanation: I. In accordance with the Company Act and directives issued by the FSC, certain provisions of the Company's "Procedures for Election of Directors" have been amended accordingly.
II. The comparison table of revised provisions of the Company's "Procedures for Election of Directors" is set out on page 39 of this handbook (Attachment 6).
Resolution:

Report No. 3 (Proposed by the Board)
Proposal: Proposed private placement of common shares, submitted for discussion.
Explanation: (I) In order to attract strategic investors and meet the Company's future funding requirements so as to facilitate its long-term operations and development, the Company proposes to conduct a private placement of no more than 20,000 thousand common shares. The Board of Directors is proposed to be authorized by the shareholders' meeting to carry out the fundraising in accordance with the following methods and principles, taking into account market conditions and the Company's actual requirements.

(II) Pursuant to Article 43-6 of the Securities and Exchange Act and the "Regulations Governing the Offering and Issuance of Securities by Public Companies Through Private Placement," the following matters are disclosed:

1. The basis and reasonableness of the private placement pricing of common shares:
   (1) The pricing of the ordinary shares in this private placement shall be set at no less than 80% of the reference price. The reference price shall be determined as the higher of the following two bases:
      a. The simple arithmetic average of the closing prices of the ordinary shares for one, three, or five business days (as selected) prior to the pricing date, adjusted by deducting the effects of bonus share distributions, ex-rights, and cash dividends, and adding back the reverse ex-rights adjustment resulting from capital reduction.
      b.The simple arithmetic average of the closing prices of the ordinary shares for the thirty business days prior to the pricing date, adjusted by deducting the effects of bonus share distributions, ex-rights, and cash dividends, and adding back the reverse ex-rights adjustment resulting from capital reduction.
   (2) The pricing method is in accordance with the current laws and regulations, the Company's operating performance, future prospect, and the latest stock price, and under the consideration of the restriction on transfer of private placement of securities within three years of the delivery date, which can ensure long-term cooperation with placees, and thus should possess reasonableness.
   (3) Based on the above-mentioned principles, the Board of Directors is authorized to determine the actual issuance price depending on specific persons and market situation in the future.
2. The method for selecting the specific persons:
   The placees of the private placement shall comply with Article 43-6 of the Securities and Exchange Act and relevant regulations. There is no specific placee by far yet. The principles of selecting the placees are:
   (1) The method and objectives of selecting the placees: For introduction of a strategic investors only, to be able to bring direct or indirect benefits for the Company's future operation.
   (2) The necessity of that selection, and the anticipated benefits: to ensure long-term cooperation with placees, and the capital raised through private placement in response to the needs of the company's operation and development will strengthen long-term competitiveness

and improve efficiency, which will make a positive contribution to the company's operation and shareholders' equity.

3. The reasons for not using a public offering, the limit on the private placement, the use of the funds raised by the private placement, and the anticipated benefits:
   (1) The reasons for not using a public offering: For the purpose of grasping the timeliness of fundraising and the actual needs for introducing strategic investors, plus no transfer is allowed within three years for privately placed securities, which can ensure long-term cooperation between the company and strategic investors. Therefore, it is planned to launch a capital increase through private placement. It will help strengthen the company's competitiveness and improve operating performance, which is conducive to the overall shareholders' equity. On the whole, the use of the funds raised by the private placement, and the anticipated benefits as well as the method for selecting the placees for the Company's private placement of common shares should possess reasonableness.
   (2) The limit on the private placement, the use of the funds raised by the private placement, and the anticipated benefits: To privately place common shares not exceeding 20,000 thousand shares two times within one year from the resolution date of the shareholders meeting. The use of the funds raised by both private placements is to enrich working capital, repayment of loans, capital expenditures, reinvestment and other needs of capital in response to the company's future development, with the expected benefits to enhance the company's operational competitiveness and shareholders' equity, strengthen the overall financial structure, and reduce interest expenses.
   (3) Strategic partners participating in the subscription of private equity securities to ensure a long-term cooperation with each other and work together to improve the company's overall shareholders' equity. Therefore, the issuance of ordinary shares through private placement for fund raising does have its necessity.
4. The rights and obligations of this private placement of new shares are the same as those of the common shares already issued by the Company. Pursuant to Article 43-8 of the Securities and Exchange Act, the securities issued in this private placement may not be freely transferred within three years from the date of delivery, except under circumstances expressly permitted by applicable laws and regulations. Upon the expiration of three years from the

date of delivery of such privately placed securities, the Company intends to apply to the competent authority for the listing and trading of the privately placed securities in accordance with applicable laws and regulations.

(III) Where the actual terms of issuance, particulars of the plan, implementation schedule, and expected returns, and matters not covered herein of the private placement of common shares are amended by the competent authority or based on operational evaluation or due to changes in the external environment, the shareholders meeting is proposed to authorize the Board of Directors to determine at its sole discretion depending on the market situation and the in accordance with the laws and regulations.

(IV) Following the completion of the private placement and the introduction of strategic investors, there will be no material change in the Company's management control.

(V) Please proceed with discussion.

Resolution:

Four. Extraordinary Motions

Five. Adjournment

[Attachment 1]

Century Iron & Steel Industrial Co., Ltd.

2025 Business Report

I. Fiscal year 2025 marks the seventh year since the Century Steel Group’s management team initiated its transformation. Looking back at the past year, the central bank’s seventh round of mortgage credit controls and the restrictions on the disposal and flow of construction surplus earthworks and stone materials have had the following impact on the Group’s traditional steel structure business:

II. Offshore wind power business:
The Taoyuan plant converted approximately 80% of its original steel structure production lines into offshore wind power front-end supply chain production lines in 2021. Following three to four years of client qualification processes spanning commissioning, acceptance testing, and full operation, the plant has accumulated a substantial track record in the production of pin piles and jacket leg pipes, meeting established targets in both quality and production capacity. In consideration of the anticipated shortfall in domestic offshore wind power supply chain capacity and the need for jacket component supply, the Yunlin plant's offshore wind power production lines commenced mass production in Q3 2022 and have since been engaged in the production of jacket components for Taipower's Foxwell and Hai Long projects. The first, second and third phase of the Taipei Port's high-standard offshore wind power underwater foundation project and the Qingtian Tower I have officially started their operations for production process, such that they are able to achieve greater profits for the Company. Having overcome various operational challenges and achieved stable production, the Company has also established a substantial track record in the fabrication and assembly of large-scale jackets for Phase 3 block development. Jacket assembly represents a critical milestone in the Company's pursuit of leadership in the offshore wind power sector. Although production fell behind schedule during and after the COVID-19 pandemic due to the higher-than-anticipated difficulty and a steeper-than-expected learning curve, the wind power division adjusted its production model and overcame successive obstacles, completing the final assembly of 62 jackets ahead of schedule in June 2023. Following the completion of the two lifting towers at Taipei Port, the Company targets a phased output of eight jackets per month. Through an integrated division of labor across Group entities spanning components to final assembly, and underpinned by technical expertise and operational excellence, the Company aims to become the domestic industry leader in this segment, aligning with government policy while generating long-term sustainable profit. The Company has secured multiple turnkey contracts from major offshore wind farm developers for subsea foundation-related works and is actively pursuing orders over the next five to ten years, with the relevant supply chain partner network progressively established. Century Huaxin has commenced phased production and has entered into a technical cooperation agreement with Denmark's Welcon. Going forward, the Company will be positioned to comprehensively fulfill developer requirements across the full value chain from subsea monopiles to wind turbine towers. The timely and quality completion of jackets, together with the commencement of tower production, is expected to generate stable long-term earnings for the Company.

III. Traditional steel structure industry:
Although revenue and profit from the core steel structure business remain considerably below those of the offshore wind power segment, the government's property cooling measures have dampened the housing market. Order intake for the latter part of the year will continue to be monitored in response to evolving conditions in the construction market, with order strategy adjusted accordingly.

IV. Myanmar subsidiary and asset revitalization:
Operations at the Myanmar plant have been suspended as a result of the COVID-19 pandemic and prevailing political and economic conditions. Although the global pandemic has caused significant disruption to the Myanmar subsidiary's business activities, it is believed that a stabilization of the political and economic environment in the post-pandemic era will create favorable conditions for infrastructure development and broader economic growth in Myanmar. The effectiveness of asset revitalization reached its climax when the construction of the logistics plant was completed and sold at a high price in 2019. However, the company will continue to evaluate and develop the existing assets afterwards in the hope of creating new financial resources and increasing the company's profits.

V. Indonesia Subsidiary:
The Indonesia subsidiary, located on Batam Island, is expected to complete plant construction and commence trial production in Q3 2026, with full mass production targeted for Q4 2026. Leveraging the competitive advantages of abundant professional labor at low cost and favorable site lease rates, the subsidiary is expected to contribute to the fabrication of lower leg pipes and transition pieces for wind farms including Phase 3-1 Weilan Hai and Phase 3-2 Haiguang, thereby enhancing the Company's production capacity and profitability.

VI. Building on its existing foundation and in anticipation of future industry developments, the Company remains committed to the principles of sustainable operations and profit maximization. In its core steel structure business, the Company will continue to selectively pursue projects offering favorable terms and conditions. In parallel, the Company will press forward with its strategic transformation into offshore wind power subsea foundation-related businesses, strengthening technical expertise and actively pursuing new contracts. It is the Company's intention to leverage this transformational opportunity to establish a firm position in the offshore wind power and green energy sector, catalyze the development of the associated supply chain, and deliver sustained long-term revenue growth and profitability.

VII. The following is a summary report on the Company's operating results for fiscal year 2025 and business plan for fiscal year 2026:

2025 Business Result (Consolidated Financial Statements)

(I) Business Plan Implementation Outcome
Net operating income for fiscal year 2025 was NT$14,463,065 thousand, representing a 16% increase from NT$12,474,553 thousand in fiscal year 2024, attributable primarily to the substantial ramp-up of the Fengmiao project and the commencement of the Haisheng project.

(II) Budget Implementation Status
No public financial forecast was disclosed for fiscal year 2025; accordingly, a variance analysis is not applicable.

(III) Financial Revenue/Expenditure and Profitability Analysis

1. Fiscal year 2025 operating revenue, cost of revenue, and gross profit are summarized as follows:
   Total annual net operating income: NT$14,463,065 thousand
   Full-year cost of revenue: NT$10,226,967 thousand
   Full-year gross profit: NT$4,236,098 thousand
2. Fiscal year 2025 operating expenses, non-operating income, and non-operating expenses are summarized as follows:
   Total annual operating expense: NT$929,060 thousand
   Total annual non-operating expenses: NT$(1,465) thousand
3. The net income before tax for 2025 was NT$3,305,573 thousand.

The net income after tax for 2025 was NT$2,657,564 thousand and earning per share of NT$6.57.

Item		2025	2024
Financial Structure	Debt to total assets ratio (%)	48.92	45.63
	Debt to shareholders' equity (%)	95.78	83.92
Solvency	Return on assets (%)	7.08	6.91
	Return on equity (%)	12.13	13.06
	Net profit (loss) margin (%)	18.37	18.92
	Earnings (loss) per share (NT$)	6.57	6.93

(IV) Research and Development Status

Steel Structure Work: In order to maintain product quality and upgrade the technical level, the Company collects new information on the steel structure industry under various related research and development, and continuously improves production process and hoisting technology. Meanwhile, it moves toward various beam-column joints of steel structures, toughness, beam openings, various connecting plates and other structural test applications with the patents and implementation of seismic design, and introduces high-tech automated production equipment to improve production capacity and quality.

Regarding offshore wind power subsea foundation engineering: the government is actively advancing its green energy initiatives, with the wind power policy placing strong emphasis on localization and domestic content requirements as a means of nurturing the domestic industry. Contractors participating in wind power tenders are required to hold ISO 3834 certification and other relevant certifications as evidence of the standard of their welding workmanship and technical capability. The Company has obtained ISO 3834 certification and is actively cultivating a workforce of professionally certified advanced welders to meet the stringent requirements of offshore wind farm construction, including the high tolerance, fracture resistance, corrosion resistance, and anti-embrittlement standards demanded by offshore wind turbine installation.

VIII. 2026 Business Plan Summary

The traditional steel structure market softened in fiscal year 2025 as a result of the central bank's seventh round of selective credit controls and tightened mortgage lending policies. Nonetheless, demand for new industrial facilities, commercial buildings, and office developments maintained stable growth, and domestic offshore wind power supply chain manufacturers also continued to invest in plant construction. These factors collectively limited the impact of the housing market slowdown on overall demand within the steel structure industry.

The Company began producing offshore wind power subsea foundation components seven years ago, and traditional steel structure order intake has continued on a selective basis with ongoing price negotiation. Looking back, operations improved substantially following the lifting of COVID-19 restrictions and adjustments to the wind power production process, and further improvement is anticipated in the coming year.

The global offshore wind power industry has entered a period of significant growth. Wind turbine capacity is now predominantly 15 MW and above, and all awarded developers under Phase 3-1 and Phase 3-2 block development have adopted turbines in the 14–15 MW range. The deployment of large-capacity turbines substantially improves efficiency while significantly reducing the capital cost of offshore wind power development, driving a marked increase in the number of countries worldwide committing to offshore wind investment. The

Company has positioned itself to participate in this industry at an opportune moment, supported by domestic localization policies, and accordingly the majority of future resources will be directed toward this segment. Although growth is also anticipated in the traditional steel structure business, given the material difference in profit margins between the two segments, offshore wind power subsea foundation engineering will remain the primary focus, with its revenue contribution expected to grow to over 90% on an annual basis. Associated Group entities have also realigned their product scope in response to the demands of the wind power supply chain. The full series of pin pile fabrication previously conducted across the Group has been consolidated under Century Huaxin, while Century Wind Power will focus exclusively on jacket assembly and Century Steel will supply jacket components, enabling the Group to meet current and future market demand for jackets.
In overseas markets, the Myanmar sub-subsidiary operates under two strategic objectives: supporting Myanmar government infrastructure development requirements, and serving the plant construction needs of Taiwanese investors. The subsidiary stands to benefit from potential inflows of Taiwanese investment relocating from China to Myanmar as a result of the U.S.–China trade conflict. Given Myanmar's vast untapped development potential and labor costs substantially lower than those of other Southeast Asian nations, the outlook for this market is considered favorable.

IX. Company's Future Development Strategies

In the future, the Company will continue to uphold the concept of sustainable operations of "safety, quality, responsibility, honor, performance, and innovation", implement the 5S management tasks of "reorganization, readjustment, sweeping, cleaning, and self-reflection", strengthen internal management, and establish the staff cost-effectiveness concept, aiming to create maximum benefits with minimum cost and establish good reputation and core competitiveness. We will continue to carry out the following action plans:

I. Plant Production Management
   (I) Implement various certification standards, improve production processes, and increase production efficiency
      1. Addition of production equipment to enhance production capacity, design for process improvement and allocation of production equipment to upgrade the utilization rate of equipment and production efficiency.
      2. Integrate production performance through strategic alliance with subcontractors, and outsource works beyond steel structure to the subcontractors for production efficiency and effectiveness, upgrade competitive power, and increase market share.
      3. Introduce the-state-of-the-art automated production equipment and structural test apparatus to upgrade production capacity and product structure tenacity, and enhance competitiveness in production.
   (II) Strengthen employee training, introduce professional talent, cultivate young cadres, and actively pass the certification of ISO high-level and offshore wind power underwater foundation engineering technology, in order to improve the Company's technical capabilities, brand image and management performance.

II. Business Order Acceptance, Payment Collection
   (I) Enhance business order-taking performance, clearly and accurately communicate work items, emphasize quality and control of delivery, and more proactive communication and services with the customers to establish a long-term cooperative relationship and increase the opportunities of taking cases.
   (II) Upon accepting a case, the Company will strengthen the credit investigation of the customer to ensure that the Company can collect the future construction accounts without any concern. In addition, the Company will coordinate the settlement of the construction retention and the construction receivable that has been completed but not yet settled, in order to increase the cash on hand.

X. Impact of the External Competitive Environment, Regulatory Environment, and Macroeconomic Operating Environment

The steel structure business is a traditional and domestic-demand industry, and its industrial prospects are deeply affected by the ups and downs of the construction industry, the number of factories built by manufacturers, and the amount of government public projects released. Currently, as TSMC and international AI business operators have chosen to establish their plants in Taiwan and due to the factor of urban renewal, etc., the demand has increased but the supply is insufficient. This opportunity has also led to a substantial increase in the profit of the original business, and such profit will be revealed next year. It is expected to remain the prosperity until the year 2027.

The Company has secured multiple contracts from major offshore wind farm developers for subsea foundation-related works and is actively pursuing orders over the next five to ten years, with the relevant supply chain partner network progressively established. Going forward, the Company will be positioned to comprehensively fulfill developer requirements across the full value chain from subsea monopiles to wind turbine towers, generating substantial long-term earnings.

Operations at the Myanmar subsidiary remain suspended due to the COVID-19 pandemic and ongoing political instability. While the global pandemic has caused significant disruption to the subsidiary's business activities, a stabilization of the political and economic environment in the post-pandemic era is expected to create favorable conditions for infrastructure development and broader economic growth in Myanmar.

The government has been making positive effort in the advocacy of energy saving and carbon reduction, and green buildings. With the specific feature of steel structure in shock resistance, promotion on the steel structure market is easy at the time where earthquake occurred frequently. As such, an increasing proportion of steel structure was used in new buildings and bridges. Steel structure is a kind of green building material and could be recycled and reused in the future, which is congruent with the government policy of energy saving and carbon reduction. It is projected that steel structure will be used in the construction of more and more high rise buildings and wide span bridges.

Major factors affecting the development is the lack of rating of steel structure firms for proper management, scarcity of professionals in steel structure, the system of licensing and inspection is not in place, which resulted in cut-throat competition among big and small firms in engineering projects that the Company is compelled to cut down the price for more orders. Furthermore, given that the steel structure management regulations are incomplete and under the construction regulations, the steel structure manufacturer itself does not have the qualification for solely contracting the overall construction project, so that its market development is restricted.

The report of the Company’s operating status for 2025 and a summary of the business plan for 2026 is provided as above. We will still uphold a rigorous attitude and pioneering spirit, implement the company’s business strategies and plans, and strengthen quality decision-making and adaptability to changes in the hope that, by taking a rare opportunity of the offshore wind farm development, the company will earn a long-term business opportunity for 30 or 50 years and create another new horizon.

Chairman:	Managerial Officer:	Accounting Officer:
Wen-Hsiang Lai	Chien-An Li	Sheng-Yuan Chu

[**Attachment 2**]

Century Iron & Steel Industrial Co., Ltd.

Audit Committee's Review Report

The Board of Directors has prepared and submitted the Company's Business Report, financial statements, and earnings distribution proposal for fiscal year 2025. The financial statements have been audited by Lin Cheng-Wei and Chen Kuo-Shuai, Certified Public Accountants of EY Taiwan, who have issued an audit report thereon. The foregoing Business Report, financial statements, and earnings distribution proposal have been reviewed by this Audit Committee, which has found no material irregularities. This report is hereby submitted pursuant to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for your review and approval.

Respectfully submitted to:

The 2026 Annual General Shareholders' Meeting of the Company

Century Iron & Steel Industrial Co., Ltd.

Convener of the Audit Committee: Chin-Chi Chen

March 2, 2026

[Attachment 3]

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Independent Auditors' Report

To: The Board of Directors and Shareholders of
Century Iron And Steel Industrial Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Century Iron And Steel Industrial Co., Ltd. (the "Company") and its subsidiaries as of December 31, 2025 and 2024, the related consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended , and notes to the consolidated financial statements, including the summary of significant accounting policies (together referred as "the consolidated financial statements").

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Company and its subsidiaries as of December 31, 2025 and 2024, and their consolidated financial performance and cash flows for the years then ended, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standard Interpretations Committee as endorsed and became effective by Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

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

Recognition of Construction Revenue

The Company's consolidated revenue amounting to NT$14,463,065 thousand for the year ended December 31, 2025 is a significant account to the Company's consolidated financial statements. The Company and its subsidiaries provide the manufacturing of steel structure, and the related revenue are recognized over time. The stage of completion of a contract is measured by the proportion of contract costs incurred for work performed to date to the total estimated costs for the contract. We conclude that recognition of construction revenue is one of the key audit matters due to total estimated cost and contract items are assessed and judged by the management for the nature, estimated amount, period, procedure of the different constructions, and has a significant impact on calculation of the percentage of completion and construction gains or losses. Our audit procedures therefore include, but not limit to, evaluating the appropriateness of accounting policy for construction revenue recognition, assessing and testing the effectiveness of relevant internal controls related to revenue recognition, selecting samples on test of details, including checking the correctness of input cost and calculation in percentage of completion, obtaining main construction contracts, checking if the total contract price equals the amount used to calculate construction revenue, performing analytical review procedures on construction revenue, checking if there is no significant variance between collection progress and construction contract, etc. At the end of the reporting period, construction revenue is recognized based on the stage of completion of individual contract. We have also evaluated the appropriateness of the related disclosure in Notes 4, 5 and 6 to the consolidated financial statements.

Trade receivables and contract assets - estimation of impairment loss (including project retention)

The Company's consolidated trade receivables and contract assets as of December 31, 2025 amounted to NT$4,531,189 thousand. The consolidated net trade receivables represented 11% of the Company's total consolidated assets and were significant to the Company's consolidated financial statements. The amount of loss allowance against trade receivables and contract assets is measured based on expected credit loss during its existing period. For the measurement purpose, underlying trade receivables and contract assets should be grouped appropriately and the application of related assumptions, including proper aging intervals and expected loss ratio for each aging interval, to be judged and analyzed. We conclude that the

estimation of impairment loss toward trade receivables and contract assets is one of the key audit matters due to its complexity of judgement, analysis and estimation and its significant impact on carrying value of net trade receivable and contract assets. Our audit procedures therefore include, but not limit to, analyzing the appropriateness of the methodology to group trade receivable and contract assets, confirming whether the customers with significantly different loss patterns (i.e. similar risk characteristics) are appropriately grouped (i.e. by historical experiences, etc.); testing the preparation matrix adopted by the company and its subsidiaries, including evaluation on reasonableness of determining aging intervals, and examining the correctness of original document for basic information; reviewing trade receivable and contract assets subsequent collection for evaluating its recoverability, etc. We have also evaluated the appropriateness of the related disclosure in Note 5 and 6 to the consolidated financial statements.

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

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

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

Those charged with governance, including audit committee, are responsible for overseeing the financial reporting process of the Company and its subsidiaries.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

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

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

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

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

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

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

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

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

Other

We have audited and expressed an unqualified opinion on the parent-company-only financial statements of the Company as of and for the years then ended December 31, 2025 and 2024, respectively.

/s/ Lin, Cheng-Wei

/s/ Chen, Kuo-Shuai

Ernst & Young, Taiwan
March 2nd, 2026

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Century Iron and Steel Industrial Co., Ltd. and Subsidiaries

Consolidated Balance Sheets

As of December 31, 2025 and 2024

(Amounts Expressed in Thousand of New Taiwan Dollars)

Assets			As of December 31, 2025		As of December 31, 2024	
Code	Accounts	Notes	Amount	%	Amount	%
	Current assets					
1100	Cash and cash equivalents	4, 6(1)	$11,477,284	28	$6,574,329	16
1110	Financial asset measured at fair value through profit or loss	4, 6(2)	19,676	-	12,857	-
1136	Financial assets measured at amortized cost	4, 6(4), 8	818,902	2	2,256,833	6
1140	Contract assets	4, 5, 6(25), 7	3,814,202	9	6,917,456	17
1150	Notes receivable, net	4, 6(5)	11,926	-	34,779	-
1170	Trade receivables, net	4, 5, 6(6)	716,987	2	995,788	3
1197	Financing lease payments receivable, net	4, 6(7)	100,965	-	97,612	-
1200	Other receivables		145,744	-	67,321	-
1210	Other receivables - related parties	7	-	-	339	-
1220	Current tax assets	4, 6(31)	143,119	-	5,878	-
130x	Inventories, net	4, 6(8)	1,261,531	3	1,354,757	3
1470	Other current assets	7	267,860	1	980,317	2
11xx	Total current assets		18,778,196	45	19,298,266	47
	Non-current assets					
1510	Financial asset measured at fair value through profit or loss	4, 6(2)	121,638	-	121,638	-
1517	Financial assets at fair value through other comprehensive income	4, 6(3)	244,106	-	320,186	1
1535	Financial assets measured at amortized cost	4, 6(4), 8	794,470	2	1,240,911	3
1550	Investments accounted for under equity method	4, 6(9)	5,310	-	5,316	-
1600	Property, plant and equipment	4, 6(10), 8	18,388,409	44	17,157,127	41
1755	Right-of-use assets	4, 6(27), 7	2,015,767	5	2,117,947	5
1760	Investment property	4, 6(11), 8	58,777	-	59,857	-
1780	Intangible assets	4, 6(12)	16,126	-	9,020	-
1840	Deferred tax assets	4, 6(31)	283,037	1	325,751	1
194D	Long-term financing lease payments receivable	4, 6(7)	272,396	1	373,411	1
1990	Other non-current assets	6(13), 7	853,299	2	290,237	1
15xx	Total non-current assets		23,053,335	55	22,021,401	53
1xxx	Total Assets		$41,831,531	100	$41,319,667	100

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

Chairman: Wen-Hsiang Lai Managerial Officer: Chien-An Li Accounting Officer: Sheng-Yuan Chu

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Century Iron and Steel Industrial Co., Ltd. and Subsidiaries

Consolidated Balance Sheets-(Continued)

As of December 31, 2025 and 2024

(Amounts Expressed in Thousand of New Taiwan Dollars)

Liabilities and Equity			As of December 31, 2025		As of December 31, 2024	
Code	Accounts	Notes	Amount	%	Amount	%
	Current liabilities					
2100	Short-term loans	6(14), 8	$2,777,711	6	$638,758	2
2110	Short-term notes and bills payable	6(15)	-	-	49,992	-
2120	Financial liabilities at fair value through profit or loss	4, 6(16)	63,600	-	-	-
2130	Contract liabilities	4, 6(25), 7	129,858	-	665,571	2
2150	Notes payable		74,399	-	207,880	1
2160	Notes payable- related parties	7	-	-	73	-
2170	Trade payables		1,130,758	3	1,828,016	4
2180	Trade payables - related parties	7	36,976	-	61,848	-
2200	Other payables	6(17)	1,191,591	3	1,125,566	3
2220	Other payables - related parties	7	393	-	6,042	-
2230	Current income tax liabilities	4, 6(31)	405,535	1	556,445	1
2250	Current provision	4, 6(18)	345,789	1	92,244	-
2280	Lease liabilities	4, 6(27), 7	299,378	1	283,917	1
2321	Corporate bonds due or with put options within one year	4, 6(19), 8	5,852,422	14	-	-
2322	Current portion of long-term loans	6(20), 8	2,452,663	6	460,059	1
2399	Other current liabilities		17,080	-	14,403	-
21xx	Total current liabilities		14,778,153	35	5,990,814	15
	Non-current liabilities					
2500	Financial liabilities at fair value through profit or loss	4, 6(16)	-	-	57,000	-
2530	Bonds payable	4, 6(19), 8	-	-	5,719,513	14
2540	Long-term loans	6(20), 8	3,304,095	8	4,472,142	11
2570	Deferred tax liabilities	4, 6(31)	102,495	-	100,516	-
2580	Lease liabilities	4, 6(27), 7	2,074,700	5	2,271,482	5
2600	Other non-current liabilities	6(21), 7	205,139	1	241,569	1
25xx	Total non-current liabilities		5,686,429	14	12,862,222	31
2xxx	Total liabilities		20,464,582	49	18,853,036	46
31xx	Equity attributable to shareholders of the parent					
3100	Capital	6(23)				
3110	Common stock		2,468,967	6	2,568,967	6
3200	Capital surplus	6(23)	6,279,133	15	6,521,497	16
3300	Retained earnings					
3310	Legal reserve		748,381	2	580,744	1
3320	Special reserve		-	-	86,979	-
3350	Unappropriated earnings		1,684,293	4	2,928,349	7
3400	Other components of equity		(69,202)	-	11,407	-
36xx	Non-controlling interests	6(23), 6(35)	10,255,377	24	9,768,688	24
3xxx	Total equity		21,366,949	51	22,466,631	54
	Total liabilities and equity		$41,831,531	100	$41,319,667	100

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

Chairman: Wen-Hsiang Lai Managerial Officer: Chien-An Li Accounting Officer: Sheng-Yuan Chu

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Century Iron and Steel Industrial Co., Ltd. and Subsidiaries

Consolidated Statements of Comprehensive Income

For the Years Ended December 31, 2025 and 2024

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

Code	Accounts	Notes	2025		2024	
			Amount	%	Amount	%
4000	Operating revenue	4, 5, 6(25), 7	$14,463,065	100	$12,474,553	100
5000	Operating costs	7	(10,226,967)	(71)	(8,958,097)	(72)
5900	Gross profit		4,236,098	29	3,516,456	28
6000	Operating expenses					
6100	Sales and marketing		(377,525)	(2)	(72,524)	(1)
6200	General and administrative	7	(542,305)	(4)	(432,090)	(3)
6450	Expected credit gains (losses)	4, 6(26)	(9,230)	-	(40,494)	-
	Total operating expenses		(929,060)	(6)	(545,108)	(4)
6900	Operating income		3,307,038	23	2,971,348	24
7000	Non-operating incomes and expenses					
7100	Interest income	6(29)	208,432	1	136,694	1
7010	Other incomes	6(29), 7	62,489	-	26,500	-
7020	Other gains or losses	6(29), 7	85,595	1	165,954	1
7050	Finance costs	6(29)	(357,975)	(2)	(366,432)	(2)
7060	Share of the profit or loss of associates and joint ventures	4, 6(9)	(6)	-	(6)	-
	Total non-operating incomes and expenses		(1,465)	-	(37,290)	-
7900	Income before income tax		3,305,573	23	2,934,058	24
7950	Income tax expense	4, 6(31)	(648,009)	(4)	(574,186)	(5)
8200	Net income		2,657,564	19	2,359,872	19
8300	Other comprehensive income	6(30)				
8310	Items that will not be reclassified subsequently to profit or loss					
8316	Unrealized gains (losses) on equity instrument investment measured at fair value through other comprehensive income		(76,080)	(1)	201,675	2
8360	Items that may be reclassified subsequently to profit or loss					
8361	Exchange differences on translation of foreign operations		(10,395)	-	19,154	-
8399	Income tax related to components of other comprehensive income that may be reclassified to profit or loss		1,132	-	(2,282)	-
	Total other comprehensive income, net of tax		(85,343)	(1)	218,547	2
8500	Total comprehensive income		$2,572,221	18	$2,578,419	21
8600	Net income attributable to:					
8610	Stockholders of the parent		$1,649,777	12	$1,759,165	14
8620	Non-controlling interests		1,007,787	7	600,707	5
			$2,657,564	19	$2,359,872	19
8700	Comprehensive income attributable to:					
8710	Stockholders of the parent		$1,569,168	11	$1,969,968	16
8720	Non-controlling interests		1,003,053	7	608,451	5
			$2,572,221	18	$2,578,419	21
9750	Earnings per share-basic (in NTD)	6(32)	$6.57		$6.93	
9850	Earnings per share-diluted (in NTD)	6(32)	$6.47		$6.93	

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

Chairman: Wen-Hsiang Lai Managerial Officer: Chien-An Li Accounting Officer: Sheng-Yuan Chu

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Century Iron and Steel Industrial Co., Ltd. and Subsidiaries

Consolidated Statements of Changes in Equity

For the Years Ended December 31, 2025 and 2024

(Amounts Expressed in Thousand of New Taiwan Dollars unless Otherwise Specified)

		Equity Attributable to Shareholders of the Parent											
					Retained earnings			Others					
Code	Item	Capital	Bond conversion entitlement certificates	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange differences arising on translation of foreign operations	Unrealized gain or loss on financial assets measured at fair value through other comprehensive income	Treasury shares	Total	Non-controlling Interests	Total Equity
		3100	3130	3200	3310	3320	3350	3410	3420	3500	31xx	36xx	3xxx
A1	Balance as of January 1, 2024	$2,359,661	23,810.00	$3,904,711	$475,424	$134,695	$2,057,651	$(128,630)	$41,652	$-	$8,868,974	$4,808,428	$13,677,402
	Appropriation and distribution of 2023 earnings :												
B1	Legal reserve				105,320		(105,320)				-		-
B5	Cash dividends - common shares						(748,070)				(748,070)		(748,070)
B17	Reversal of special reserve					(47,716)	47,716				-		-
C5	Issue stock option of convertible corporate bonds			290,581							290,581		290,581
D1	Net income for 2024						1,759,165				1,759,165	600,707	2,359,872
D3	Other comprehensive income for 2024							9,128	201,675		210,803	7,744	218,547
D5	Total comprehensive income	-	-	-	-	-	1,759,165	9,128	201,675	-	1,969,968	608,451	2,578,419
I1	Conversion of convertible bonds	209,306	(23,810)	2,453,991							2,639,487		2,639,487
M7	Change in ownership interest of subsidiaries			(127,786)			(195,211)				(322,997)	353,776	30,779
O1	Changes in non-controlling interests										-	3,998,033	3,998,033
Q1	Proceeds from disposal of equity instruments measured at fair value through other comprehensive income						112,418		(112,418)		-		-
Z1	Balance as of December 31, 2024	2,568,967	-	6,521,497	580,744	86,979	2,928,349	(119,502)	130,909	-	12,697,943	9,768,688	22,466,631
	Appropriation and distribution of 2024 earnings :												
B1	Legal reserve				167,637		(167,637)				-		-
B5	Cash dividends - common shares						(1,027,587)				(1,027,587)		(1,027,587)
B17	Reversal of special reserve					(86,979)	86,979				-		-
D1	Net income for 2025						1,649,777				1,649,777	1,007,787	2,657,564
D3	Other comprehensive income for 2025							(4,529)	(76,080)		(80,609)	(4,734)	(85,343)
D5	Total comprehensive income	-	-	-	-	-	1,649,777	(4,529)	(76,080)	-	1,569,168	1,003,053	2,572,221
L1	Purchase of treasury shares									(2,013,777)	(2,013,777)		(2,013,777)
L3	Retirement of treasury share	(100,000)		(242,421)			(1,671,356)			2,013,777	-		-
M7	Change in ownership interest of subsidiaries			57			(114,232)				(114,175)	114,267	92
O1	Changes in non-controlling interests										-	(630,631)	(630,631)
Z1	Balance as of December 31, 2025	$2,468,967	$-	$6,279,133	$748,381	$-	$1,684,293	$(124,031)	$54,829	$-	$11,111,572	$10,255,377	$21,366,949

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

Chairman: Wen-Hsiang Lai Managerial Officer: Chien-An Li Accounting Officer: Sheng-Yuan Chu

English Translation of Consolidated Financial Statements Originally Issued in Chinese

Century Iron and Steel Industrial Co., Ltd. and Subsidiaries

Consolidated Statements of Cash Flows

For the Years Ended December 31, 2025 and 2024

(Amounts Expressed in Thousand of New Taiwan Dollars

Code	Items	2025	2024	Code	Items	2025	2024
AAAA	Cash flows from operating activities:			BBBB	Cash flows from investing activities:		
A10000	Income before tax	$3,305,573	$2,934,058	B00020	Disposal of financial assets at fair value through other comprehensive income	-	124,661
A20000	Adjustments:			B00040	Acquisition of financial assets measured at amortized cost	1,884,372	(379,531)
A20010	Profit or loss not effecting cash flows:			B00100	Acquisition of financial assets measured at fair value through profit or loss	-	(12,857)
A20100	Depreciation (including investment property and right-of-use assets)	1,584,778	1,340,834	B02200	Net cash flow from acquisition of subsidiaries	(379,503)	-
A20200	Amortization expense	5,178	2,907	B02300	Disposal of subsidiaries	(25,147)	(4,658)
A20300	Expected credit (gain) losses	9,230	40,494	B02700	Acquisition of property, plant and equipment	(2,448,198)	(1,833,863)
A20400	Net gain (loss) on financial assets at fair value through profit or loss	(219)	14,866	B02800	Disposal of property, plant and equipment	9,645	150
A20900	Interest expense	357,975	366,432	B03700	Increase in refundable deposits	(563,693)	8,149
A21200	Interest income	(208,432)	(136,694)	B04500	Acquisition of intangible assets	(12,284)	(7,041)
A21300	Dividend income	(7,972)	(7,129)	B06100	Decrease in financing lease payments receivable	97,662	94,453
A21900	Share-based remuneration costs	-	30,779	B07500	Interest received	225,130	130,900
A22300	Share of profit or loss of associates and joint ventures	6	6	B07600	Dividend received	7,972	7,129
A22500	Gain on disposal of property, plant and equipment	(18,976)	(45,505)	BBBB	Net cash provided by (used in) investing activities	(1,204,044)	(1,872,508)
A23100	Loss (gain) on diposal of investments	-	1				
A23700	Impairment loss on non-financial assets	5,639	-				
A29900	Gain recognised in bargain purchase transaction	(18,405)	-	CCCC	Cash flows from financing activities:		
A30000	Changes in operating assets and liabilities:			C00100	Increase in short-term loans	7,897,373	7,170,904
A31125	Contract assets	3,099,883	(546,728)	C00200	Repayment of short-term loans	(5,777,260)	(9,273,325)
A31130	Notes receivable	43,482	(3,139)	C00500	Iecrease in short-term notes and bills payable	-	3,610,671
A31150	Trade receivables	283,409	380,683	C00600	Decrease in short-term notes and bills payable	(50,000)	(4,260,000)
A31160	Trade receivables - related parties	-	66	C01200	Issuing corporate bonds	-	6,090,241
A31180	Other receivables	(42,942)	10,721	C01300	Repayment of corporate bonds	-	(2,800)
A31190	Other receivables - related parties	339	(287)	C01600	Increase in long-term loans	1,562,251	5,681,818
A31200	Inventories	93,226	38,840	C01700	Repayments of long-term loans	(760,531)	(9,058,565)
A31240	Other current assets	727,010	(255,656)	C03000	Increase (decrease) in guarantee deposits	(28)	9,699
A31990	Other non-current assets	(6,033)	6,089	C04020	Cash payments for the principal portion of the lease liabilities	(339,751)	(286,006)
A32125	Contract liabilities	(535,718)	374,466	C04400	Increase (decrease) in other non-current liabilities	(17,329)	-
A32130	Notes payable	(147,755)	(48,578)	C04500	Cash dividends	(1,405,218)	(907,580)
A32140	Notes payable - related parties	(73)	(2,189)	C04900	Payments to acquire treasury shares	(2,013,777)	-
A32150	Trade payables	(701,098)	(35,065)	C05800	Increase in non-controlling interests	(253,000)	4,162,207
A32160	Trade payables - related parties	(24,872)	(301,708)	C09900	Other financing activities	92	-
A32180	Other payables	270,753	(22,205)	CCCC	Net cash provided by (used in) financing activities	(1,157,178)	2,937,264
A32190	Other payables - related parties	(5,649)	(14,537)				
A32200	Provision	253,545	6,300	DDDD	Effect of exchange rate changes	3,237	(2,939)
A32230	Other current liabilities	2,576	(1,949)				
A33000	Cash generated from (used in) operations	8,324,458	4,126,173				
A33300	Interest paid	(171,082)	(335,653)	EEEE	Increase (decrease) in cash and cash equivalents	4,902,955	4,573,731
A33500	Income tax paid	(892,436)	(278,606)	E00100	Cash and cash equivalents at beginning of period	6,574,329	2,000,598
AAAA	Net cash provided by (used in) operating activities	7,260,940	3,511,914	E00200	Cash and cash equivalents at end of period	$11,477,284	$6,574,329

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

Chairman: Wen-Hsiang Lai Managerial Officer: Chien-An Li Accounting Officer: Sheng-Yuan Chu

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

INDEPENDENT AUDITORS' REPORT

To: The Board of Directors and Shareholders of
Century Iron And Steel Industrial Co., Ltd.

Opinion

We have audited the accompanying Parent-Company-Only balance sheets of Century Iron And Steel Industrial Co., Ltd. (the "Company") as of December 31, 2025 and 2024, the related Parent-Company-Only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the Parent-Company-Only financial statements, including the summary of significant accounting policies (together referred as "the Parent-Company-Only financial statements").

In our opinion, the Parent-Company-Only financial statements referred to above present fairly, in all material respects, the Parent-Company-Only financial position of the Company as of December 31, 2025 and 2024, and their Parent-Company-Only financial performance and cash flows for the years then ended, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent-Company-Only Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2025 Parent-Company-Only financial statements. These matters were addressed in the context of our audit of the Parent-Company-Only financial statements

as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Recognition of Construction Revenue

The Company's Parent-Company-Only revenue amounting to NT$2,952,821 thousand for the year ended December 31, 2025 is a significant account to the Company's Parent-Company-Only financial statements. The Company provides the manufacturing of steel structure, and the related revenue are recognized over time. At the end of the reporting period, construction revenue is recognized based on the stage of completion of individual contract. The stage of completion of a contract is measured by the proportion of contract costs incurred for work performed to date to the total estimated costs for the contract. We conclude that recognition of construction revenue is one of the key audit matters due to estimated cost and contract items are assessed and judged by the management for the nature, estimated amount, period, procedure of the different constructions, and has a significant impact on calculation of the percentage of completion and construction gains or losses. Our audit procedures therefore include, but not limit to, evaluating the appropriateness of accounting policy for construction revenue recognition, assessing and testing the effectiveness of relevant internal controls related to revenue recognition, selecting samples on test of details, including checking the correctness of input cost and calculation in percentage of completion, obtaining main construction contracts, checking the total contract price if equal to the amount used to calculate construction revenue, performing analytical review procedures on construction revenue, checking if there is no significant variance between collection progress and construction contract, etc. We have also evaluated the appropriateness of the related disclosure in Note 4, 5 and 6 to the Parent-Company-Only financial statements.

Trade receivables and contract assets - estimation of impairment loss (including project retention)

The Company's Parent-Company-Only trade receivables and contract assets as of December 31, 2025 amounted to NT$1,881,035 thousand. The Parent-Company-Only net trade receivables represented 8% of the Company's Parent-Company-Only total assets and were significant to the Company's Parent-Company-Only financial statements. The amount of loss allowance against trade receivable and contract assets is measured based on expected credit loss during its existing period. For the measurement purpose, underlying trade receivables and contract assets should be grouped appropriately and the application of related assumptions, including proper aging intervals and expected loss ratio for each aging interval, to be judged and analyzed. We conclude that the estimation of impairment loss toward trade receivables and contract assets is one of the key audit matters due to its complexity of judgement, analysis and estimation and its significant impact on carrying value of net trade receivables and contract assets. Our audit procedures therefore include, but not limit to, analyzing the

appropriateness of the methodology to group trade receivables and contract assets, confirming whether the customers with significantly different loss patterns (i.e. similar risk characteristics) are appropriately grouped (i.e. by historical experiences, etc.); testing the preparation matrix adopted by the Company, including evaluation on reasonableness of determining aging intervals, and examining the correctness of original document for basic information; reviewing trade receivable and contract assets subsequent collection for evaluating its recoverability, etc. We have also evaluated the appropriateness of the related disclosure in Note 5 and 6 to the Parent-Company-Only financial statements.

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

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

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

Those charged with governance, including audit committee, are responsible for overseeing the financial reporting process of the Company.

Auditor’s Responsibilities for the Audit of the Parent-Company-Only Financial Statements

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

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

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

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

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

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

5. Evaluate the overall presentation, structure and content of the Parent-Company-Only financial statements, including the accompanying notes, and whether the Parent-Company-Only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

/s/Lin, Cheng-Wei

/s/Chen, Kuo-Shuai

Ernst & Young, Taiwan
March 2nd, 2026

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

Century Iron And Steel Industrial Co., Ltd.

Parent-Company-Only Balance Sheets

As of December 31, 2025 and 2024

(Amounts Expressed in Thousands of New Taiwan Dollars)

Assets			As of December 31, 2025		As of December 31, 2024	
Code	Accounts	Notes	Amount	%	Amount	%
	Current assets					
1100	Cash and cash equivalents	4, 6(1)	$892,914	4	$796,366	3
1110	Financial assets at fair value through profit or loss	4, 6(2)	19,676	-	12,857	-
1136	Financial assets measured at amortized cost	4, 6(4), 8	5	-	5	-
1140	Contract assets	4, 6(22), 7	1,334,458	6	1,586,225	7
1150	Notes receivable, net	4, 6(5)	9,406	-	34,779	-
1170	Trade receivables, net	4, 6(6)	140,325	-	303,626	1
1180	Accounts receivable - related parties, net	4, 6(6), 7	406,252	2	1,045,446	4
1197	Financing lease payments receivable, net	4, 6(7)	100,965	-	97,612	1
1200	Other receivables		26,290	-	4,161	-
1210	Other receivables - related parties	7	201,173	1	20,882	-
1220	Current tax assets	4, 6(28)	138,168	-	-	-
130x	Inventories, net	4, 6(8)	1,141,984	5	1,367,147	6
1470	Other current assets	7	48,984	-	468,607	2
11xx	Total current assets		4,460,600	18	5,737,713	24
	Non-current assets					
1510	Financial assets at fair value through profit or loss	4, 6(2)	121,638	1	121,638	-
1517	Financial assets at fair value through other comprehensive income	4, 6(3)	244,106	1	320,186	1
1535	Financial assets measured at amortized cost	4, 6(4), 8	91,830	-	371,439	2
1550	Investment accounted for under equity method	4, 6(9)	14,107,888	58	12,538,681	52
1600	Property, plant and equipment	4, 6(10), 8	4,315,052	18	4,357,279	18
1755	Right-of-use assets	4, 6(24)	13,330	-	19,726	-
1760	Investment property	4, 6(11), 8	58,777	-	59,857	-
1780	Intangible asset	4, 6(12)	1,056	-	488	-
1840	Deferred income tax assets	4, 6(28)	211,818	1	306,846	1
194D	Long-term financing lease payments receivable	4, 6(7)	272,396	1	373,411	2
1990	Other non-current assets	6(13),7	316,589	2	47,869	-
15xx	Total non-current assets		19,754,480	82	18,517,420	76
1xxx	Total assets		$24,215,080	100	$24,255,133	100

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

Chairman: Wen-Hsiang Lai Managerial Officer: Chien-An Li Accounting Officer: Sheng-Yuan Chu

Code	Accounts	Notes	Amount	%	Amount	%
	Current liabilities					
2100	Short-term loans	6(14)	$2,140,442	9	$584,838	3
2120	Financial liabilities at fair value through profit or loss	4, 6(15)	63,600	-	-	-
2130	Contract liabilities	4, 6(22), 7	85,806	-	77,264	-
2150	Notes payable		158,472	1	202,486	1
2160	Notes payable - related parties	7	3,729	-	-	-
2170	Trade payables		318,307	1	534,655	2
2180	Trade payables - related parties	7	77,164	-	286,395	1
2200	Other payables	6(16)	264,354	1	299,073	1
2220	Other payables - related parties	7	241	-	12,984	-
2230	Current income tax liabilities	4, 6(28)	-	-	219,909	1
2281	Lease liabilities	4, 6(24)	106,379	1	104,163	1
2321	Corporate bonds due within one year or with put options	4, 6(17)	5,852,422	24	-	-
2322	Current portion of long-term loans	6(18), 8	1,002,478	4	-	-
2399	Other current liabilities	7	17,480	-	5,970	-
21xx	Total current liabilities		10,090,874	41	2,327,737	10
	Non-current liabilities					
2500	Financial liabilities at fair value through profit or loss	4, 6(15)	-	-	57,000	-
2530	Bonds payable	4, 6(17)	-	-	5,719,513	24
2540	Long-term loans	6(18), 8	2,471,645	10	2,751,723	11
2570	Deferred tax liabilities	4, 6(28)	75,967	1	84,198	-
2581	Lease liabilities	4, 6(24)	279,434	1	385,419	2
2600	Other non-current liabilities	6(19), 7	185,588	1	231,600	1
25xx	Total non-current liabilities		3,012,634	13	9,229,453	38
2xxx	Total liabilities		13,103,508	54	11,557,190	48
31xx	Equity					
3100	Capital	6(21)				
3110	Common stock		2,468,967	10	2,568,967	10
3200	Capital surplus	6(21)	6,279,133	26	6,521,497	27
3300	Retained earnings	6(21)				
3310	Legal reserve		748,381	3	580,744	2
3320	Special reserve		-	-	86,979	-
3350	Unappropriated earnings		1,684,293	7	2,928,349	12
3400	Other components of equity		(69,202)	-	11,407	1
3xxx	Total equity		11,111,572	46	12,697,943	52
	Total liabilities and equity		$24,215,080	100	$24,255,133	100

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

Chairman: Wen-Hsiang Lai Managerial Officer: Chien-An Li Accounting Officer: Sheng-Yuan Chu

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

Century Iron And Steel Industrial Co., Ltd.

Parent-Company-Only Statements of Comprehensive Income

For the Years Ended December 31, 2025 and 2024

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

Code	Accounts	Notes	2025		2024	
			Amount	%	Amount	%
4000	Operating revenues	4, 6(22), 7	$2,952,821	100	$5,191,148	100
5000	Operating costs	7	(2,836,602)	(96)	(3,485,654)	(67)
5900	Gross profit		116,219	4	1,705,494	33
5920	Unrealized sales profit		561,902	19	(478,702)	(9)
5950	Gross profit, net		678,121	23	1,226,792	24
6000	Operating expenses					
6100	Sales and marketing		(8,795)	-	(10,932)	-
6200	General and administrative		(178,547)	(6)	(159,406)	(3)
6450	Expected credit gains (losses)	4, 6(23)	(9,230)	(1)	(40,494)	(1)
	Total operating expenses		(196,572)	(7)	(210,832)	(4)
6900	Operating income		481,549	16	1,015,960	20
7000	Non-operating incomes and expenses	6(26), 7				
7100	Interest income		33,043	1	50,865	1
7010	Other incomes		57,215	2	35,116	1
7020	Other gains or losses		12,908	1	73,143	1
7050	Finance costs		(233,676)	(8)	(138,730)	(3)
7070	Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method	4, 6(9)	1,397,739	47	928,353	18
	Total non-operating incomes and expenses		1,267,229	43	948,747	18
7900	Income before income tax		1,748,778	59	1,964,707	38
7950	Income tax expense	4, 6(28)	(99,001)	(3)	(205,542)	(4)
8200	Net income		1,649,777	56	1,759,165	34
8300	Other comprehensive income	6(27)				
8310	Items that will not be reclassified subsequently to profit or loss					
8316	Unrealized gains (losses) on equity instrument investment at fair value through other comprehensive income		(76,080)	(3)	201,675	4
8360	Items that may be reclassified subsequently to profit or loss					
8370	Other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method		(5,661)	-	11,410	-
8399	Income tax related to components of other comprehensive income that may be reclassified to profit or loss		1,132	-	(2,282)	-
	Total other comprehensive income, net of tax		(80,609)	(3)	210,803	4
8500	Total comprehensive income		$1,569,168	53	$1,969,968	38
9750	Earnings per share-basic (in NTD)	6(29)	$6.57		$6.93	
9850	Earnings per share-diluted (in NTD)	6(29)	$6.47		$6.93	

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

Chairman: Wen-Hsiang Lai Managerial Officer: Chien-An Li Accounting Officer: Sheng-Yuan Chu

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

Century Iron and Steel Industrial Co., Ltd.

Parent-Company-Only Statements of Changes in Equity

For the Years Ended December 31, 2025 and 2024

(Amounts Expressed in Thousands of New Taiwan Dollars)

					Retained Earnings			Others			
Code	Items	Capital	Bond Conversion Entitlement Certificates	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences Arising on Translation of Foreign Operations	Unrealized Gains or Losses on Financial Assets at Fair Value Through Other Comprehensive Income	Treasury shares	Total Equity
		3100	3130	3200	3310	3320	3350	3410	3420	3500	3XXX
A1	Balance as of January 1, 2024	$2,359,661	$23,810	$3,904,711	$475,424	$134,695	$2,057,651	$(128,630)	$41,652	$-	$8,868,974
	Appropriation and distribution of 2023 earnings :										
B1	Legal reserve				105,320		(105,320)				-
B5	Cash dividends - common shares						(748,070)				(748,070)
B17	Reversal of special reserve					(47,716)	47,716				-
C5	Issue stock option of convertible corporate bond			290,581							290,581
D1	Net income for 2024						1,759,165				1,759,165
D3	Other comprehensive income for 2024							9,128	201,675		210,803
D5	Total comprehensive income	-	-	-	-	-	1,759,165	9,128	201,675	-	1,969,968
I1	Conversion of convertible bonds	209,306	(23,810)	2,453,991							2,639,487
M7	Change in ownership interest of subsidiaries			(127,786)			(195,211)				(322,997)
Q1	Proceeds from disposal of equity instruments measured at fair value through other comprehensive income						112,418		(112,418)		-
Z1	Balance as of December 31, 2024	2,568,967	-	6,521,497	580,744	86,979	2,928,349	(119,502)	130,909	-	12,697,943
	Appropriation and distribution of 2024 earnings :										
B1	Legal reserve				167,637		(167,637)				-
B5	Cash dividends - common shares						(1,027,587)				(1,027,587)
B17	Reversal of special reserve					(86,979)	86,979				-
D1	Net income for 2025						1,649,777				1,649,777
D3	Other comprehensive income for 2025							(4,529)	(76,080)		(80,609)
D5	Total comprehensive income	-	-	-	-	-	1,649,777	(4,529)	(76,080)	-	1,569,168
L1	Purchase of treasury shares									(2,013,777)	(2,013,777)
L3	Retirement of treasury share	(100,000)		(242,421)			(1,671,356)			2,013,777	-
M7	Change in ownership interest of subsidiaries			57			(114,232)				(114,175)
Z1	Balance as of December 31, 2025	$2,468,967	$-	$6,279,133	$748,381	$-	$1,684,293	$(124,031)	$54,829	$-	$11,111,572

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

Chairman: Wen-Hsiang Lai Managerial Officer: Chien-An Li Accounting Officer: Sheng-Yuan Chu

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

Century Iron And Steel Industrial Co., Ltd.

Parent-Company-Only Statements of Cash Flows

For the Years Ended December 31, 2025 and 2024

(Amounts Expressed in Thousands of New Taiwan Dollars)

Code	Items	2025	2024	Code	Items	2025	2024
AAAA	Cash flows from operating activities:			BBBB	Cash flows from investing activities:		
A10000	Income before tax	$1,748,778	$1,964,707	B00020	Acquisition of financial assets measured at fair value through OCI	-	124,661
A20000	Adjustments:			B00040	Acquisition of financial assets measured at amortized cost	279,609	560,902
A20010	Profit or loss not effecting cash flows:			B00100	Acquisition of financial assets measured at fair value through profit or loss	-	(12,857)
A20100	Depreciation (including investment property and right-of-use assets)	120,459	119,376	B01800	Acquisition of investment accounted for under equity method	(351,315)	(6,880,579)
A20200	Amortization	975	971	B02300	Disposal of subsidiaries	-	6,628
A20300	Expected credit losses (gain)	9,230	40,494	B02700	Acquisition of property, plant and equipment	(216,094)	(112,942)
A20400	Net (gain) loss on financial assets at fair value through profit or loss	(219)	14,866	B02800	Disposal of property, plant and equipment	9,845	150
A20900	Interest expense	233,676	138,730	B03700	Increase in refundable deposits	(140,326)	(5,327)
A21200	Interest income	(33,043)	(50,865)	B04500	Acquisition of intangible assets	(1,543)	(1,442)
A21300	Dividends income	(6,868)	(7,129)	B06100	Decrease in financing lease payments receivable	97,662	94,453
A22300	Share of profit or loss of subsidiaries, associates and joint ventures	(1,397,739)	(928,353)	B07500	Interest received	35,899	52,072
A22500	Gain on disposal of property, plant and equipment	(48,272)	(47,388)	BBBB	Net cash provided by (used in) investing activities	(286,263)	(6,174,281)
A23100	Loss (Gain) on disposal of investments	-	1				
A23900	Unrealized profit from sales	(33,232)	509,011				
A24000	Realized profit from sales	(528,670)	(30,309)				
A29900	Gain recognised in bargain purchase transaction	(18,405)	-				
A30000	Changes in operating assets and liabilities:						
A31125	Contract assets	248,396	1,088,909	CCCC	Cash flows from financing activities:		
A31130	Notes receivable	25,373	(3,139)	C00100	Increase in short-term loans	5,618,188	4,198,267
A31150	Trade receivables	159,288	436,562	C00200	Repayment of short-term loans	(4,062,584)	(4,936,141)
A31160	Trade receivables - related parties	639,194	(104,987)	C00500	Increase in short-term notes and bills payable	-	1,995,352
A31180	Other receivables	191	80	C00600	Decrease in short-term notes and bills payable	-	(2,400,000)
A31190	Other receivables - related parties	(180,291)	(1,586)	C01200	Issuance of corporate bond	-	6,090,241
A31200	Inventories	225,163	(109,779)	C01300	Repayment of corporate bond	-	(2,800)
A31240	Other current assets	417,777	(333,205)	C01600	Increase in long-term loans	4,319,850	4,637,297
A32125	Contract liabilities	8,542	14,501	C01700	Repayments of long-term loans	(3,600,000)	(4,717,014)
A32130	Notes payable	(44,014)	(29,163)	C03000	Increase in guarantee deposits	9	5
A32140	Notes payable - related parties	3,729	(2,262)	C04020	Cash payments for the principal portion of the lease liabilities	(112,054)	(102,388)
A32150	Trade payables	(216,348)	(484,821)	C04500	Cash dividends	(1,027,587)	(748,070)
A32160	Trade payables - related parties	(209,231)	(89,860)	C04900	Payments to acquire treasury shares	(2,013,777)	-
A32180	Other payables	(29,424)	(3,557)	CCCC	Net cash provided by (used in) financing activities	(877,955)	4,014,749
A32190	Other payables - related parties	(12,743)	8,488				
A32230	Other current liabilities	11,510	(844)				
A33000	Cash generated from (used in) operations	1,093,782	2,109,449				
A33200	Dividends received	622,904	254,715				
A33300	Interest paid	(86,771)	(97,460)	EEEE	Increase (decrease) in cash and cash equivalents	96,548	(156,714)
A33500	Income taxes paid	(369,149)	(263,886)	E00100	Cash and cash equivalents at beginning of period	796,366	953,080
AAAA	Net cash provided by (used in) operating activities	1,260,766	2,002,818	E00200	Cash and cash equivalents at end of period	$892,914	$796,366

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

Chairman: Wen-Hsiang Lai Managerial Officer: Chien-An Li Accounting Officer: Sheng-Yuan Chu

[Attachment 4]

Century Iron & Steel Industrial Co., Ltd.
2025 Earnings Distribution Proposal

Expressed in New Taiwan dollars

Item	Amount
Beginning retained earnings	1,820,104,080
Add: net income after tax	1,649,776,714
Less: Cancellation of treasury shares	(1,671,356,416)
Less: Adjustment of retained earnings for investment under equity method	(114,231,454)
Less: Appropriation to special reserve	(69,202,426)
Distributable net profit	1,615,090,498
Distributable items	
Shareholders' bonuses - cash dividends (Note 1)	(1,111,034,993)
Unappropriated retained earnings	504,055,505

Note 1: Cash dividend of NT$4.5 per share × 246,896,665 shares = NT$1,111,034,993
Note 2: For the earnings distribution described in the preceding paragraph, if the number of outstanding common shares is affected by the conversion of corporate bonds or other factors, and the dividend rate of shareholders is changed, the Chairman is authorized to handle such matter with full discretion.
Note 3: The distribution of dividends is authorized to the Chairman to determine the ex-dividend record date, payment date, and all other related matters. Cash dividends are calculated and rounded down to the nearest New Taiwan Dollar; amounts arising from fractional shares are aggregated and recorded as other income of the Company.

Chairman:	President:	Accounting Officer:
Wen-Hsiang Lai	Chien-An Li	Sheng-Yuan Chu

[**Attachment 5**]

Century Iron and Steel Industrial Co., Ltd.

Comparison Table for Amendments to the "Procedures for Acquisition and Disposal of Assets"

Amended Article	After Amendment	Original Article	Explanation
Article 5	Limits on Investment in Non-Operating Real Property, Right-of-Use Assets Thereof, and Securities: I. The limits applicable to the Company's acquisition of non-operating real property, right-of-use assets thereof, and securities are as follows: (I) The total amount of purchases of non-operating real property and right-of-use assets thereof shall not exceed 90% of the net worth as reported in the Company's most recent financial statements. (II) The total amount of investments in securities shall not exceed 150% of the net worth as reported in the Company's most recent financial statements. (III) The amount of securities invested by the Company shall not be higher than 90%of the Company's net worth as stated in its latest financial statement. II. (Omitted)	Limits on Investment in Non-Operating Real Property, Right-of-Use Assets Thereof, and Securities: I. The limits applicable to the Company's acquisition of non-operating real property, right-of-use assets thereof, and securities are as follows: (I) The total amount of purchases of non-operating real property and right-of-use assets thereof shall not exceed 40% of the net worth as reported in the Company's most recent financial statements. (II) The total amount of investments in securities shall not exceed 150% of the net worth as reported in the Company's most recent financial statements. (III) The amount of securities invested by the Company shall not be higher than 90%of the Company's net worth as stated in its latest financial statement. II. (Omitted)	In response to the Company's operational requirements
Article 15	I. Items required to be publicly announced and thresholds requiring public announcement and regulatory filing (I)~(III): Omitted (IV) Acquisition or disposal of equipment or right-of-use assets thereof for operating use, where the counterparty is not a related party and the transaction amount meets any of the following thresholds: 1. For public companies with paid-in capital of less than NT$10 billion: transaction amount of NT$500 million or more. 2. For public companies with paid-in capital of NT$10 billion or more but less than NT$50 billion: transaction amount of NT$1 billion or more. 3. For public companies with paid-in capital of NT$50 billion or more: transaction amount equal to 5% or more of paid-in capital.	I. Items required to be publicly announced and thresholds requiring public announcement and regulatory filing (I)~(III): Omitted (IV) Acquisition or disposal of equipment or right-of-use assets thereof for operating use, where the counterparty is not a related party and the transaction amount meets any of the following thresholds: 1. For public companies with paid-in capital of less than NT$10 billion: transaction amount of NT$500 million or more. 2. For a public company whose paid-in capital is NT$10 billion or more, the transaction amount reaches NT$1 billion or more. (V)~(VIII): Omitted II. (Omitted) III. (Omitted)	Amended in accordance with FSC Jin-Guan-Zheng-Fa-Zi-No. 1140383333, dated July 24, 2025.

Amended Article	After Amendment	Original Article	Explanation
	(V)~(VIII): Omitted II. (Omitted) III. (Omitted)		
Article 20	These Procedures were established on June 13, 2007. The 1st amendment was made on June 15, 2011. The 2nd amendment was made on June 20, 2012. . . . . The 12th amendment was made on June 28, 2024 The 13th amendment was made on May 25, 2026	These Procedures were established on June 13, 2007. The 1st amendment was made on June 15, 2011. The 2nd amendment was made on June 20, 2012. . . . . The 12th amendment was made on June 28, 2024	Date and version of the amendments were added.

[Attachment 6]

Century Iron & Steel Industrial Co., Ltd.
Comparison Table of Revised Provisions of the
"Procedures for Election of Directors"

Amended Article	After Amendment	Original Article	Explanation
Article 7	The person with the authority to convene the meeting shall prepare ballots equal in number to the directors to be elected, with the voting weight of each ballot indicated thereon, and distribute them to shareholders attending the shareholders' meeting. The voter's identity may be represented by the attendance certificate number printed on the ballot.	The Board of Directors shall prepare ballots equal in number to the directors to be elected, with the voting weight of each ballot indicated thereon, and distribute them to shareholders attending the shareholders' meeting. The voter's identity may be represented by the attendance certificate number printed on the ballot.	Under Article 173 of the Company Act, shareholders may, under specified circumstances — such as where the Board of Directors fails to issue a notice of convening — apply to the competent authority for permission to convene a meeting themselves. The text of this provision has been revised accordingly.
Article 9	Prior to the commencement of the election, the chairperson shall designate a number of scrutineers and vote counters who are shareholders to carry out the relevant duties. The ballot box shall be prepared by the person with the authority to convene the meeting and shall be opened and inspected publicly by the scrutineers prior to voting.	Prior to the commencement of the election, the chairperson shall designate a number of scrutineers and vote counters who are shareholders to carry out the relevant duties. The ballot box shall be prepared by the Board of Directors and shall be opened and inspected publicly by the scrutineers prior to voting.	Under Article 173 of the Company Act, shareholders may, under specified circumstances — such as where the Board of Directors fails to issue a notice of convening — apply to the competent authority for permission to convene a meeting themselves. The text of this provision has been revised accordingly.
Article 10	The voter shall enter the name or registered name of the nominee in the "Nominee" field of the ballot. Where a government entity or juridical person shareholder is the nominee, the "Nominee" field shall be completed with the name of such government entity or juridical person, and may also include the name of its representative. Where there are multiple representatives, the name of each representative shall be entered separately.	Where the nominee is a shareholder, the voter shall enter the nominee's registered name in the "Nominee" field of the ballot and may additionally enter the nominee's shareholder account number. Where the nominee is not a shareholder, the voter shall enter the nominee's full name and national identification number. Where a juridical person shareholder is the nominee, the "Nominee" field shall be completed with the name of such juridical person, and may also include the name of its representative. Where there are multiple representatives, the name of each representative shall be entered separately.	Pursuant to FSC Order Jin-Guan-Zheng-Jiao-Zi-No. 1080311551, issued on April 25, 2019 , listed and OTC companies are required to adopt a candidate nomination system for the election of directors and supervisors with effect from 2021, whereby shareholders shall elect directors from the list of nominated candidates. As shareholders are able to access information regarding each candidate's name, academic qualifications, and professional experience from the candidate list prior to the shareholders' meeting, the use of shareholder account numbers or national identification numbers as a means of identifying candidates is no longer necessary. The relevant

Amended Article	After Amendment	Original Article	Explanation
			provisions have been revised accordingly.
Article 11	A ballot is invalid under any of the following circumstances: I. The ballot was not prepared by a person with the authority to convene the meeting. II. A blank ballot is placed in the ballot box. III. The writing is unclear and indecipherable or has been altered. IV. The name of the nominee as written on the ballot does not match the verified list of director candidates. V. Any text other than the name or registered name of the nominee has been written on the ballot. VI. Two or more nominees have been entered on the same ballot.	A ballot is invalid under any of the following circumstances: I. The ballot was not prepared by the board of directors. II. A blank ballot is placed in the ballot box. III. The writing is unclear and indecipherable or has been altered. IV. Where the name or shareholder account number of an elected party who holds shareholder status does not match the entries in the Register of Shareholders; or, where the name or government-issued identification number of an elected party who does not hold shareholder status fails verification. V. Other words or marks are entered in addition to the name of the candidate or Shareholder No. (reference number of the status certificate) and the number of voting rights allotted. VI. Where the name of the elected party is identical to that of another shareholder, and no shareholder account number or government-issued identification number has been provided to ensure positive identification.	Pursuant to Article 173 of the Company Act, shareholders may, under specific circumstances (e.g., the Board of Directors fails to issue a notice of convocation), seek authorization from the Competent Authority to convene a meeting independently. Furthermore, in accordance with FSC Ruling Jin-Guan-Zheng-Jiao-Zi-No. 1080311451 issued on April 25, 2019, all listed and OTC companies must adopt a Candidate Nomination System for the election of Directors and Supervisors effective from 2021. Shareholders shall elect personnel specifically from the established list of director candidates. Accordingly, the contents of Subparagraphs 4, 5, and 6 of this Article have been amended to reflect these requirements.

[Appendix 1]

Century Iron & Steel Industrial Co., Ltd.
Rules of Procedure for Shareholders Meetings

Amended on August 3, 2021

Article 1: The rules of procedures for the Company's shareholders meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Article 2: The term “shareholders” described in these Rules refers shareholders themselves and their proxies appointed to attend the meeting by shareholders. For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the Company before five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment. Once a proxy form has been submitted to the Company, a shareholder who wishes to attend the shareholders' meeting in person or to exercise voting rights by written or electronic means shall notify the Company in writing of the revocation of the proxy no later than two days prior to the date of the shareholders' meeting. Where notice of revocation is given after the prescribed deadline, the votes cast by the appointed proxy shall prevail.

Article 3: Attending shareholders or their proxies shall submit their attendance cards in lieu of signing the attendance register. Attendance and voting at the shareholders' meeting shall be calculated on the basis of shares held. Unless otherwise provided or restricted by applicable laws and regulations, each share held by a shareholder of the Company carries one vote. The number of shares represented at the meeting shall be calculated based on the attendance register or submitted attendance cards, together with the number of shares for which voting rights have been exercised by written or electronic means.

Article 4: Unless otherwise provided for by law or regulation, the Company's shareholders meetings shall be convened by the board of directors.
The Company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. The Company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting agenda and

supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby as well as being distributed on-site at the meeting place.

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

The following matters shall be specifically enumerated in the meeting notice with a summary of their principal contents and may not be raised as matters of urgent business: election or removal of directors; amendment of the Articles of Incorporation; capital reduction; application for termination of public offering status; approval of director competition with the Company; capitalization of earnings; capitalization of reserves; dissolution, merger, or demerger of the Company; matters set forth in Article 185, Paragraph 1 of the Company Act; and matters governed by Article 26-1 and Article 43-6 of the Securities and Exchange Act, Article 56-1, and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Issuers.

Where the notice of a shareholders' meeting specifies a full re-election of directors and states the date of assumption of office, upon completion of such re-election at that meeting, the date of assumption of office may not be altered by way of any matter of urgent business or by any other means at the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit to the Company a written proposal for discussion at a regular shareholders meeting. The number of items so proposed, however, is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. In addition, when the circumstances of any subparagraph of Paragraph 4, Article 172-1 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. Shareholders may submit non-binding proposals for the purpose of encouraging the Company to advance the public interest or fulfill its corporate social responsibility. Such proposals shall be limited to one proposal per submission in accordance with the relevant provisions of Article 172-1 of the Company Act; where more than one proposal is submitted, none of the proposals shall be included in the agenda.

Prior to the book closure date before a regular shareholders' meeting is held, the Company shall publicly announce that the receipt of shareholders' proposals, acceptance method in writing or in electronic method, location and the time period for accepting submission; the period for accepting submission of shareholder proposals shall not be less than ten days. Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting

the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.
The venue for a shareholders meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.
The Company shall specify in its shareholders meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters for attention.
The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations.
Shareholders and their proxies (collectively, "shareholders") shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.
The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.
The Company shall furnish attending shareholders with the meeting handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.

Article 5: If a shareholders' meeting is convened by the board of directors, the meeting shall be chaired by the chairman of the board. When the chairman of the board is on leave or for any reason unable to exercise the powers of the chairperson, the chairperson shall appoint one of the directors to act as chair. Where the chairman does not make such a designation, the directors shall select from among themselves one person to serve as chair. When there are two or more such convening parties, they shall mutually select a chair from among themselves.
When a director serves as chair, as referred to in the preceding paragraph, the director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.
It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by a majority of the directors and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.
If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

Article 6: The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.
The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 7: The chair shall call the meeting to order at the appointed meeting time, and also announce the number of no voting rights, the number of shares in attendance, and other relevant information.
However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned.
If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Paragraph 1, Article 175 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

Article 8: If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting. The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the board of directors. The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting.
If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

Article 9: The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 10: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.
After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Article 11: Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

Article 12: When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting. When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

Article 13: Voting at a shareholders' meeting shall be calculated based the number of shares. With respect to resolutions of shareholders' meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares. When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.
The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.
With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.
A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.
When the Company holds a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that

meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.
A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.
After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail.
When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.
Except as otherwise provided in the laws and regulations, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

Article 14: When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 15: Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company.
Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.
The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they are elected, and the names of directors not elected and number of votes they received. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a

shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 16: Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within twenty days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.
The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.
The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company.

Article 17: On the day of a shareholders meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders meeting.
If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 18: The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity. Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

Article 19: The chair may direct the proctors (or security personnel) to help maintain order at the meeting place. When proctors (or security personnel) assist to maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."
At the place of a shareholders' meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chair may prevent the shareholder from so doing.
When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 20: When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.
If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume

the meeting at another venue.
A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 21: These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

[Appendix 2]

Century Iron and Steel Industrial Co., Ltd.

Articles of Association

Chapter I General Provisions

Article 1: The Company shall be incorporated under the Company Act of the Republic of China, and its name shall be 世紀鋼鐵結構股份有限公司 in the Chinese language, and "Century Iron and Steel Industrial Co., Ltd." in the English language.

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

1. CA01050 Aluminum Rolling, Drawing, and Extruding
2. CA02010 Manufacture of Metal Structure and Architectural Components
3. CA01030 Iron and Steel Casting
4. CA02060 Metal Containers Manufacturing
5. E103011 Steel Structure Works Specialized Construction Enterprises
6. F106010 Wholesale of Hardware
7. F111090 Wholesale of Building Materials
8. F401010 International Trade
9. CC01010 Manufacture of Power Generation, Transmission and Distribution Machinery
10. CB01010 Mechanical Equipment Manufacturing
11. E599010 Piping Engineering
12. E604010 Machinery Installation
13. E603100 Electric Welding Engineering
14. E603120 Sand Blasting Engineering
15. E901010 Painting Engineering
16. E903010 Anti-Corrosion and Anti-Rust Engineering
17. EZ02010 Crane and Hoist Services Engineering
18. E601010 Electric Appliance Construction
19. E603010 Cable Installation Engineering
20. E603090 Lighting Equipments Construction
21. EZ99990 Other Engineering
22. F199990 Other Wholesale Trade
23. IG03010 Energy Technical Services
24. I103060 Management Consulting
25. H701010 Housing and Building Development and Rental
26. H701020 Industrial Factory Buildings Lease Construction and Development
27. H701060 New County and Community Construction and Investment
28. H703090 Real Estate Business
29. H703100 Real Estate Leasing
30. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company has external guarantees for business needs.

Article 4: When the Company invests in other companies and becomes limited liability shareholder in other companies, the total amount of all investments exempts from the restriction of not exceeding 40% of the paid-up capital as provided in Article 13 of the Company Act, provided that the board of directors shall approve such investments.

Article 5: The Company has its head office in Taoyuan City. The Company may establish branches in Taiwan or abroad after resolution of the board of directors and approval of the competent authorities, when necessary for business purposes, and its establishment, cancellation or relocation of such branches shall be subject to the resolution of the board of directors.

Chapter 2 Capital Stock

Article 6: The total capital stock of the Company shall be in the amount of 5,000,000,000 of New Taiwan Dollars, divided into 500,000,000 shares, at eleven New Taiwan Dollars each, of which the unissued shares are authorized to be issued by the board of directors in installments.

Article 6-1: The transferees of the Company's acquisition of treasury stocks, the recipients of share subscription warrant, the employees who subscribe shares when issuing new shares, and the payment recipients when issuing restricted stock for employees include employees of a controlled or subordinate company who satisfy certain conditions.

Article 7: The Company's share certificates shall be in registered form, be affixed with the signatures or personal seals of the directors representing the company, and shall be duly certified or authenticated by the bank which is competent to certify shares under the laws before issuance thereof. The shares issued by the Company may be exempted from printing the certificate(s), but shall be registered with a centralized securities depositary enterprise.

Article 7-1: When the Company intends to cancel the public offering of its shares, it shall submit to the shareholders' meeting for resolution. This Article shall not be altered during the period of emerging stock and listing of the Company.

Article 8: Unless otherwise provided by laws and regulations, the Company shall follow the "Regulations Governing the Administration of Shareholder Services of Public Companies" in handling its stock affairs.

Article 9: The registration of the transfer of the Company's shares shall be closed within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the target date fixed by the issuing company for distribution of dividends, bonus or other benefits.

Chapter 3 Shareholders' Meeting

Article 10: The Company has two types of shareholders' meetings: regular shareholders' meeting is held at least once every year, and shall be convened by the board of directors under the law within six months after close of each fiscal year; special shareholders' meeting is held under the law when necessary.

Article 11: If a shareholder is unable to attend a shareholders' meeting for any reason, he/she may appoint a proxy to attend the meeting by executing a power of attorney stating therein the scope of power authorized to the proxy, affixed with the signature or personal seal of the shareholder. Apart from the provisions of Article 177 of the Company Act, the method of attendance by proxy from shareholders shall be in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" issued by the competent authorities. The electronic transmission is included as one of the methods for exercising the voting power. Shareholders who exercise their voting rights by electronic transmission shall be deemed to attend the shareholders' meeting in person, and all related matters shall be handled in accordance with laws and regulations.

Article 12: The shareholders' meeting is convened by the board of directors, with the chairman of the Board as the meeting chairman. In case the chairman is absent from the meeting, he/she shall be designated another director to act on his/her behalf; and if no representative is so designated, the representative shall be elected by directors. For a shareholders' meeting convened by any other person having the convening right, that person having the convening right shall act as the meeting chairman, however, if there are two or more persons having the convening right, the meeting chairman shall be elected from among themselves.

Article 13: Unless otherwise provided by relevant laws and regulations, the resolutions of the shareholders' meeting shall be attended by shareholders representing more than half of the total number of issued shares in person or by proxy, and shall be carried out with the approval of more than half of the voting rights of the shareholders present.

Article 14: Unless otherwise provided by relevant laws and regulations, a shareholder shall have one voting power in respect of each share in his/her/its possession.

Article 15: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or personal seal of the meeting chairman and shall be distributed to all shareholders within twenty days after the meeting. The distribution of the minutes of the meeting in the preceding paragraph may be handled by means of a public notice.

Chapter 4 Directors and Audit Committee

Article 16: The Company shall have seven to nine directors for a term of three years. The directors shall be elected by the shareholders' meeting from a list of candidates for election as directors under the nomination system set forth in Article 192 of the Company Act, and shall be eligible for re-election.

The number directors in the preceding paragraph shall not be less than three persons and shall not be less than one-fifth of the number of the board of directors. The directors shall be elected by the shareholders' meeting from a list of candidates for election as directors under the nomination. The professional qualifications, shareholdings, restrictions on concurrent employment, determination of independence, nomination method and other matters for compliance shall be in accordance with the regulations issued by the competent securities authorities.

Matters relating to the acceptance of nominations for election as directors and the announcement of such nominations are governed by the relevant laws and regulations. The Company may, during the term of office of a director, take out liability insurance in respect of his/her liability under the law for the performance of the scope of his/her business, by resolution of the Board, during his/her term of office.

Article 16-1: The Company's board of directors may establish other functional committees, whose membership, powers and functions, and related matters shall be governed by the relevant laws and regulations, as otherwise determined by the board of directors.

The Company shall establish an audit committee in accordance with Article 14-4 of the Securities and Exchange Act. The audit committee shall be composed of all independent directors, with no fewer than three members, one of whom shall be the convener and at least one of whom shall have accounting or financial expertise. The members of the audit committee and the audit committee are responsible for carrying out the duties and responsibilities of the supervisors under the Company Act, the Securities and Exchange Act and other laws and regulations.

Article 17: The board of directors shall be composed of the directors. The chairman of the Board shall be elected by more than two-thirds of the directors present, and approved by more than half of the directors present. The chairman of the Board shall represent the Company externally, and in the event that the chairman of the Board is absent from office or is unable to exercise his/her duties for any reason, his/her proxy shall be governed by Article 208 of the Company Act. A director shall attend the board of the directors in person. If a director is unable to attend the meeting for any reason, he/she may issue a written proxy stating the scope of authority therein the subject(s) to be discussed at the meeting, and appoint other directors to attend by proxy in accordance with the law. A director shall make an appointment to act as the proxy in the preceding paragraph of one person only. In case a meeting of the board of directors is proceeded via visual communication, then the directors taking part in such a visual communication meeting shall be deemed to attend the meeting in person.

In calling a meeting of the board of directors, a notice shall set forth therein the subject(s) to be discussed at the meeting no later than 7 days prior to the scheduled meeting date. In the case of emergency, a meeting of the board of directors may be convened at any time. The notice of the board of the directors may be given in writing, by fax or via E-mail.

Article 18: Except for the first meeting of each term of the board of directors convened in accordance with Article 203 of the Company Act, as otherwise convened by the chairman of the board of directors and the chairman of the board of directors is the meeting chairman. Unless otherwise provided in the Company Act, resolutions of the board of directors shall be adopted by a majority of the directors at a meeting attended by a majority of the directors. Resolutions of the Board shall be recorded in the minutes of the meeting, and shall be applied by, mutatis mutandis, the provisions of Article 183 of the Company Act in accordance with Article 207 of Company Act.

Article 19: (Deleted)

Article 20: (Deleted)

Article 21: The remuneration of all directors of the Company shall be determined by the Board of Directors, taking into account each director's level of participation in the Company's operations and the value of their contributions, and with reference to the prevailing standards of comparable domestic and international industry practices.

Chapter 5 Managerial Officers

Article 22: The Company has a number of managerial officers, whose appointment, dismissal and remuneration are made in accordance with the relevant provisions of the Company Act.

Article 23: The Company shall employ consultants by resolution of the board of directors.

Chapter 6 Accounting

Article 24: The fiscal year for the Company shall be from January 1 of each year to December 31 of the same year. Upon the close of each fiscal year, the following reports prepared by the board of directors are submitted to the regular shareholders' meeting for acceptance by law.

1. Business report
2. Financial statements
3. Surplus earning distribution or loss off-setting proposals

Article 25: When the Company has profits for the year, it shall, in accordance with applicable laws and regulations, allocate remuneration to directors of not more than 2.5% and remuneration to employees of not less than 0.5%. Such allocations shall be approved by a special resolution of the Board of Directors and reported to the shareholders' meeting. However, where the Company has accumulated losses, an amount sufficient to cover such losses shall be reserved in advance.

Of the total amount of employee remuneration referred to in the preceding

paragraph, not less than 50% shall be allocated for distribution to grassroots employees.

Employee remuneration may be distributed in the form of shares or cash, and the recipients thereof may include employees of controlled or subordinate companies who meet certain conditions.

Article 26: If there is any surplus in the annual financial statement of the Company, a further 10% shall be set aside as a legal reserve after offsetting the accumulated loss by paying tax in accordance with the law. However, if the legal reserve has reached the amount of the Company's paid-in capital, it may no longer be set aside, and after setting aside or reversing the special reserve as required by law or by the competent authority, it shall become available for distribution in the current year and be combined with the accumulated undistributed earnings of the previous year, and the board of directors shall prepare a proposal for the distribution of the earnings and submit it to the shareholders' meeting for resolution on the distribution of dividends to shareholders.

If the Company distributes dividends and bonuses in whole or in part by way of cash payments, the board of directors is authorized to do so, with the attendance of more than two-thirds of the directors and the resolutions of more than half of the directors present, and to report to the shareholders' meeting.

The stock dividends and cash dividends complement each other in the Company's dividend policy, with cash dividends being no less than 30% of the total dividends distributed to shareholders for the year.

Article 27: The Company will consider the company's current and future environment and overall business strategy, in response to factors such as future capital needs and long-term financial planning, taking into account shareholders' rights and interests, balanced dividends, etc. The surplus earning distribution depends on the actual operating conditions and capital planning of the year, and is determined by the board of directors for the drafting of profit distribution plan and is submitted to the shareholders' meeting for resolution on distribution.

Chapter 7 Others

Article 28: All external investments must be submitted to the board of directors for approval.

Article 29: Matters not provided for in these articles of association shall be governed by the provisions of the Company Act and related laws and regulations.

Article 30: These articles of association were adopted on September 29, 1987 The first amendment was made on October 26, 1987
The second amendment was made on June 15, 1988
The third amendment was made on June 8, 1991
The fourth amendment was made on September 30, 1992
The fifth amendment was on March 8, 1993
The sixth amendment was made on May 20, 1993
The seventh amendment was made on July 6, 1993
The eighth amendment was made on August 22, 1993
The ninth amendment was made on May 20, 1993
The tenth amendment was made on January 15, 1994
The eleventh amendment was made on April 2, 1994
The twelfth amendment was made on June 25, 1994
The thirteenth amendment was made on March 28, 1995
The fourteenth amendment was made on November 10, 1995
The fifteenth amendment was made on March 9, 1996
The sixteenth amendment was made on July 15, 1996
The seventeenth amendment was made on February 16, 1997
The eighteenth amendment was made on June 25, 1997
The nineteenth amendment was made on June 20, 1998
The twentieth amendment was made on May 17, 1999
The twenty-first amendment was made on June 8, 1999

The twenty-second amendment was made on May 25, 2000
The twenty-third amendment was made on April 30, 2001
The twenty-fourth amendment was made on June 26, 2002
The twenty-fifth amendment was made on June 30, 2003
The twenty-sixth amendment was made on June 21, 2004
The twenty-seventh amendment was made on June 28, 2006
The twenty-eighth amendment was made on June 13, 2007
The twenty-ninth amendment was made on June 13, 2008
The thirtieth amendment was made on July 31, 2008
The thirty-first amendment was made on June 16, 2009
The thirty-second amendment was made on June 22, 2010
The thirty-third amendment was made on February 17, 2011
The thirty-fourth amendment was made on June 20, 2012
The thirty-fifth amendment was made on June 18, 2013
The thirty-sixth amendment was made on June 23, 2014
The thirty-seventh amendment was made on September 10, 2014
The thirty-eighth amendment was made on June 20, 2016
The thirty-ninth amendment was made on March 27, 2018
The fortieth amendment was made on June 17, 2020
The forty-first amendment was made on August 3, 2021
The forty-second amendment was made on June 24, 2022
The forty-third amendment was made on June 19, 2023
The forty-fourth amendment was made on June 28, 2024
The forty-fifth amendment was made on May 26, 2025

[Appendix 3]

Century Iron and Steel Industrial Co., Ltd.

Procedures for Acquisition and Disposal of Assets(Pre-Amendment)

Article 1: Purpose

These Procedures are hereby adopted to protect assets and to ensure that information is disclosed.

Article 2: Legal basis

These Procedures are adopted in accordance with the provisions of Article 36-1 of the Securities and Exchange Act ("the Act") and relevant laws and regulations.

Article 3: Scope of assets

1. Securities: Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, and asset-backed securities.
2. Real property (including land, houses and buildings, investment property, land use rights, and construction enterprise inventory) and equipment.
3. Memberships.
4. Intangible assets: patents, copyrights, trademarks, franchise rights, and other intangible assets.
5. Right-of-use assets.
6. Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables).
7. Derivatives.
8. Assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with law.
9. Other major assets.

Article 4: Definition of terms

1. Derivatives: forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts.
2. Assets acquired or disposed through mergers, demergers, acquisitions, or transfer of shares in accordance with law: Refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institution Merger Act and other acts, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (hereinafter "transfer of shares") under Article 156-3 of the Company Act.
3. Related party: as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

4. Subsidiary: as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
5. Professional appraiser: refers to a real property appraiser or other person duly authorized by law to engage in the value appraisal of real property or equipment.
6. Date of occurrence: refers to the date of contract signing, date of payment, date of consignment trade, date of transfer, dates of boards of directors resolutions, or other date that can confirm the counterpart and monetary amount of the transaction, whichever date is earlier; provided, for investment for which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply.
7. Mainland China area investment: refers to investments in the mainland China area approved by the Ministry of Economic Affairs Investment Commission or conducted in accordance with the provisions of the Regulations Governing Permission for Investment or Technical Cooperation in the Mainland Area.
8. The term "the latest financial statements" means the financial statements of a company that are publicly available and have been audited or reviewed by an accountant prior to the acquisition or disposal of assets as required by law.

Article 5: Investment in real property for non-business use and right-of-use assets thereof as well as limits on individual securities

1. Real property acquired by the Company for non-business use and right-of-use assets thereof as well as limits on individual securities are as follows:
   I. The total amount of the purchase of real property for non-business use and right-of-use assets thereof shall not exceed 40% of the net value of the Company's latest financial statements.
   II. The total amount invested in individual securities shall not exceed 150% of the net value of the Company's latest financial statements.
   III. The amount invested in individual securities shall not exceed 90% of the net value of the Company's latest financial statements.
2. Real property acquired by the subsidiaries of the Company for non- business use and right-of-use assets thereof as well as limits on individual securities are as follows:
   I. The total amount of the purchase of real property for non-business use and right-of-use assets thereof shall not exceed 30% of the net value of the Company's latest financial statements, provided that the subsidiary is in the construction industry, the total amount is 30% of the net value of the Company's latest financial statements.
   II. The total amount invested in individual securities shall not exceed 100% of the net value of the Company's latest financial statements. However, if the subsidiary is a professional investment, the total amount shall not exceed 100% of the net value of the Company's latest financial statements.

III. The amount invested in individual securities shall not exceed 30% of the net value of the Company's latest financial statements.

Article 6: Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide the Company with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:

1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.
2. May not be a related party or de facto related party of any party to the transaction.
3. If the company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other.

When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the self-regulatory rules of the industry associations to which they belong and with the following provisions:

I. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence.

II. When conducting a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers.

III. They shall undertake an item-by-item evaluation of the appropriateness and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion.

IV. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is appropriate and reasonable, and that they have complied with applicable laws and regulations.

Article 7: Where it acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion.

Article 8: Procedures for the acquisition or disposal of real property, equipment, or right-of-use assets thereof

1. The Company acquires or disposes of real property, equipment or right-to-use assets in accordance with the fixed asset cycle of the Company's internal control system.
2. Procedures for determining conditions of transaction and degree authority delegated
   I. When acquiring or disposing of real property and right-of-use assets thereof, the Company shall decide on the terms and conditions of the transaction and the transaction price, and prepare an analysis report with reference to the announced current value, assessed value, and actual transaction price of the real property in the vicinity, etc. If the amount of the transaction is more than NT$100 million or less than NT$200 million, it shall be submitted to the chairman for approval. The chairman of the board of directors shall approve the transaction and submit a report at the latest board meeting afterwards. If the amount exceeds NT$200 million, it must also be approved by the board of directors before it can be submitted.
   II. The acquisition or disposal of equipment and right-of-use assets thereof shall be carried out by way of inquiry, comparison, bargaining or tender, and the amount of which is more than NT$100 million or less than NT$200 million (inclusive) shall be submitted to the chairman of the board of directors for approval and shall be reported to the board of directors at the most recent board meeting afterwards; if the amount exceeds NT$200 million, it shall be submitted to the board of directors for approval.
3. The units responsible for implementation
   When the Company, the units responsible for implementation, acquires or disposes of real property, equipment or right-of-use assets thereof, the Company shall submit a decision in accordance with approval authority in the preceding paragraph, and then the department of use and the management department shall be responsible for the execution of the decision.
4. Appraisal report for real property, equipment or right-of-use assets thereof
   In the Company's acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the company's paid-in capital or NT$300 million or more, the company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:

I. Where due to special circumstances it is necessary to give a limited price, specified price, or special price, the transaction shall be submitted for approval in advance by the board of directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction.

II. Where the transaction amount is NT$1 billion or more, appraisals from two or more professional appraisers shall be obtained.

III. Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:

i. The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.

ii. The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.

IV. No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.

V. The calculation of the transaction amount shall be in accordance with the provisions of Article 15(1)(h).

Article 9: Procedures for the acquisition or disposal of investments securities

1. Assessment and Operating Procedures
   The purchase and sale of the Company's securities are carried out in accordance with the Company's internal control system investment cycle.
2. Procedures for Determining Conditions of Transaction and Degree Authority Delegated

I. For securities trading in the centralized trading market or over- the-counter venue, the responsible unit shall make a decision based on market conditions. The amount of securities trading in excess of NT$100 million or less than NT$200 million shall be approved by the chairman of the board of directors and reported to the board of directors at the latest board meeting afterwards, and an analysis of unrealized gain or loss on securities shall be submitted.

II. For marketable securities transactions that are not conducted on a centralized trading market or at a securities dealer's office, the most recent audited or reviewed financial statements of the subject company shall be used as a reference for evaluating the transaction price, taking into account its net worth per share, profitability and future

development potential, etc. If the amount of the transaction is above NT$100 million or below NT$200 million (inclusive), the chairman of the board of directors shall approve the transaction and submit a report to the board of directors at the most recent board meeting afterwards, together with an analysis of the unrealized gain or loss on the marketable securities; if the amount of the transaction exceeds NT$200 million, it shall be submitted to the board of directors for approval.

3. The units responsible for implementation
   When the Company invests in marketable securities, the financial unit shall be responsible for the execution of the investment after submitting the approval in accordance with the aforementioned approval authority.
4. When the Company invests in marketable securities, the financial unit shall be responsible for the execution of the investment in accordance with the aforementioned approval authority. When the Company acquires or disposes of marketable securities, the Company shall obtain the most recent financial statements or other relevant information of the subject company audited or reviewed by an accountant before the date of occurrence of the fact as a reference for assessing the transaction price, except for the following cases If the transaction amount reaches 20% of the company's paid-in capital or NT$300 million or more, a certified public accountant shall be consulted prior to the date of the event to express an opinion on the reasonableness of the transaction price, provided that the marketable securities are publicly quoted in an active market. However, unless otherwise provided by the Financial Supervisory Commission or the Financial Supervisory Commission.
   I. To initiate or raise capital to acquire marketable securities for cash.
   II. Participating in the subscription of marketable securities issued at par by the subject company as a result of a cash capital increase in accordance with the relevant law.
   III. Participating in the subscription of securities issued by a 100% cash capital increase of the investee company.
   IV. Listed, over-the-counter and emerging securities traded on a stock exchange or at a securities dealer's office.
   V. Bonds that are public bonds, bonds with buy-back or sell-back conditions.
   VI. Domestic and international funds.
   VII. To acquire or dispose of shares of listed (over-the-counter) companies in accordance with the Rules Governing the Bidding of Listed (Over-the-Counter) Securities on a stock exchange or over-the-counter (OTC) or by auction.
   VIII. Acquired as a result of participating in a public offering of cash capital raising options, and the securities acquired are not private placement securities.
   IX. In accordance with Article 11, Paragraph 1 of the Securities Investment Trust and Consulting Act and Order No. 4 of the Financial Supervisory Commission dated November 1, 2004,

the Company has established a fund for those who subscribe for the fund before its establishment.

X. If a domestic private equity fund is purchased or repurchased and the trust agreement states that the investment strategy is the same as that of a public equity fund, except for credit transactions in securities and unhedged securities-related commodity holdings.

5. The calculation of the transaction amount shall be in accordance with the provisions of Article 15(1)(6).

Article 10: Procedures for acquisition of real property or right-of-use assets thereof from a related party

1. In addition to the procedures for acquiring or disposing of assets or right-of-use assets thereof in accordance with Article 8, the Company and its related parties shall follow the following procedures for resolving and assessing the terms of the transaction, apart from the reasonableness of the transaction, if the transaction amount reaches 10% or more of the Company's total assets, an appraisal report or an opinion from a certified public accountant hall be obtained in accordance with these Procedures. In addition, when determining whether the counterparty is a related party, apart from the legal form of the transaction, consideration should be given to the substance of the relationship. The calculation of the transaction amount shall be in accordance with Article 15(1)(8).
2. Assessment and operating procedures
   When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the board of directors:
   I. The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.
   II. Reasons for selecting the related party as a transaction counterparty.
   III. Information relating to the assessment of the reasonableness of the terms of the transaction in accordance with subparagraphs 1 and 4 of Article 3 in relation to the acquisition of real property or right-of-use assets thereof from a related party.
   IV. The date and price at which the related party originally acquired the real property, the original transaction counterparty, and that transaction counterparty's relationship to the company and the related party.
   V. Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and

evaluation of the necessity of the transaction, and reasonableness of the fund utilization.

VI. An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with this Article.

VII. Restrictive covenants and other important stipulations associated with the transaction.

In the event that the Company or a subsidiary of the Company that is not a domestic public company enters into a transaction under the preceding paragraph and the transaction amount reaches 10% or more of the Company's total assets, the Company shall submit the information listed in Paragraph 2 (I) to (VII) to the shareholders' meeting for approval before signing the transaction contract and making payment. The Company shall submit the information listed in items 2(a) to (g) to the shareholders' meeting for approval before signing the transaction contract and making the payment. However, except for transactions between the Company and its subsidiaries, or between its subsidiaries and each other.

3. Evaluation of the reasonableness of transaction costs

I. The Company that acquires real property or right-of-use assets thereof from a related party shall evaluate the reasonableness of the transaction costs by the following means:

i. Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer. "Necessary interest on funding" is imputed as the weighted average interest rate on borrowing in the year the company purchases the property; provided, it may not be higher than the maximum non-financial industry lending rate announced by the Ministry of Finance.

ii. Total loan value appraisal from a financial institution where the related party has previously created a mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70 percent or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the transaction counterparties.

II. In the case of a combined purchase or lease of land and buildings of the same subject matter, the transaction costs may be evaluated separately for land and buildings by any of the methods listed above.

III. When the Company acquires real property or right-of-use assets thereof from a related party, the Company shall assess the cost of the real property in accordance with the provisions of subparagraphs 1and 2 of Article 3, shall request the accountant to review and express specific opinions.

IV. When the results of the Company's appraisal conducted in accordance with subparagraph 1 and paragraph 2 of Article 3 are uniformly lower than the transaction price, the matter shall be handled in compliance with subparagraph 5 of Article 3. However, where the following circumstances exist, objective evidence has been submitted and specific opinions on reasonableness have been obtained from a professional real property appraiser and a CPA have been obtained, this restriction shall not apply:

i. Where the related party acquired undeveloped land or leased land for development, it may submit proof of compliance with one of the following conditions:

01. Where undeveloped land is appraised in accordance with the means in the preceding Article, and structures according to the related party's construction cost plus reasonable construction profit are valued in excess of the actual transaction price. The "Reasonable construction profit" shall be deemed the average gross operating profit margin of the related party's construction division over the most recent 3 years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower.

02. Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market sale or leasing practices.

ii. The Company certifies that it has acquired real property from a related party or leased real property assets with similar terms and conditions as other unrelated party transactions in the vicinity within one year. The terms of the transaction are similar to those of other unrelated party transactions in the vicinity within one year and are similar in size. The above-mentioned transactions in the vicinity shall be based on the same or adjacent street contour and the distance from the subject of the transaction does not exceed 500 meters in circumference or its announced present value is similar. If the area is similar, the area of other unrelated party transactions shall be no less than 50% of the area of the subject matter of the transaction; the aforementioned one-year period is based on the date of acquisition of the real property or its right to use assets. The aforementioned one-year period shall be calculated one year in advance from the date of acquisition of the real property or the right-to-use assets.

V. Where a public company acquires real property or right-of-use assets thereof from a related party and the results of appraisals conducted in accordance with the preceding two articles are uniformly lower than the transaction price, the following steps shall be taken:
   i. A special reserve shall be set aside in accordance with Article 41, paragraph 1 of the Act against the difference between the real property transaction price and the appraised cost, and may not be distributed or used for capital increase or issuance of bonus shares. Where a public company uses the equity method to account for its investment in another company, then the special reserve called for under Article 41, paragraph of the Act shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the other company.
   ii. The independent directors of the Audit Committee shall apply the provisions of Article 28 of the Company Act in accordance with Article 14-4, Paragraph 4 of the Securities and Exchange Act.
   iii. The Company shall report to the shareholders' meeting on the treatment of points 1 and 2 of paragraph 3(e) of this paragraph and disclose the details of the transaction in the annual report and public explanatory statement. The Company and the public companies that use the equity method of accounting for their investments in the Company shall set aside a special reserve for the aforementioned purpose as soon as the assets acquired or leased at a higher price have been recognized as a loss on decline in value or disposed of or the lease terminated, or as appropriate compensation or restoration. The special reserve may be used only after the assets acquired or leased at a higher price have been recognized for a decline in value, disposed of, terminated or restored to their original condition, or when there is other evidence that the special reserve is not unreasonable, and the Financial Supervisory Commission has approved the special reserve.

VI. If the Company acquires real property from a related party under any of the following circumstances, the Company shall comply with the provisions of the first and second paragraphs of this Article regarding evaluation and operating procedures, and the provisions of the third paragraph (a), (b) and (c) of this Article regarding the evaluation of the reasonableness of transaction costs shall not apply.
   i. The related party acquired the real property or right-of-use assets thereof through inheritance or as a gift.
   ii. More than 5 years will have elapsed from the time the related party signed the contract to obtain the real property or right-of-use assets thereof to the signing date for the current transaction.

iii. The Company acquires real property by entering into a joint venture contract with a related party or by contracting a related party to build real property on its own or on rented land. Acquisition of real property assets for business use between subsidiaries that directly or indirectly hold 100% of the outstanding shares or capital stock.

VII. If the Company acquires real property or its right-to-use assets from a related party and there is other evidence that the transaction is not in accordance with business practices, the Company shall also apply the provisions of paragraph (5) of this Article.

The calculation of the preceding transaction shall be made in accordance with Article 15(1)(h), and the reference to within one year shall be based on the date of occurrence of the transaction and shall be projected one year backward, having first been approved by at least one-half of all members of the Audit Committee and submitted to the shareholders' meeting and the Board of directors for approval in accordance with the provisions of this procedure. The Company's shareholder's meeting and the board of directors' meeting shall be held in accordance with these procedures. The Board of directors may authorize the Chairman of the Board of directors to make a decision on the acquisition or disposal of property, plant and equipment or their right-to-use assets for business purposes between the Company and its subsidiaries or subsidiaries directly or indirectly holding 100% of the issued shares or capital, within a certain amount. The Board of directors may authorize the Chairman of the Board of directors to make a decision within a certain amount and subsequently submit it to the most recent Board of directors for ratification.

4. When the transaction of acquisition or disposal of assets is submitted to the board of directors for discussion in accordance with the preceding paragraph, the opinions of each independent director shall be fully considered.

Article 11: Procedures for the acquisition or disposal of intangible assets or right-of-use assets thereof or memberships

1. Assessment and operating procedures
   The Company acquires or disposes of intangible assets or right-of-use assets thereof or memberships in accordance with the fixed asset cycle procedures of the Company’s internal control system.
2. If the Company acquires or disposes of assets in accordance with the prescribed procedures or other legal requirements that should be approved by the Board, the Company shall, if any director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director’s dissenting opinion to Audit Committee. In addition, when the acquisition or disposal of assets is submitted to the board of directors for discussion in accordance with the regulations, the views of the independent directors shall be fully considered, and their opinions and reasons for agreeing or disagreeing shall be included in the minutes.
3. The units responsible for implementation

When the Company acquires or disposes of an intangible assets or right-of-use assets thereof or memberships, it shall be submitted for approval in accordance with the aforementioned approval authority, and then use of departments and the Finance Department or the Administration Department shall be responsible for its implementation.

4. Where the Company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reach 20 percent or more of paid-in capital or NT$300 million or more, except in transactions with a domestic government agency, the Company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price.
5. The calculation of the transaction amounts shall be done in accordance with VIII of paragraph 1, Article 15.

Article 12: Procedures for the acquisition or disposal of claims of financial institutions

In principle, the Company does not engage in transactions to acquire or dispose of claims of financial institutions. If the Company wishes to engage in transactions to acquire or dispose of claims of financial institutions in the future, it will submit its assessment and procedures after the Board's approval.

Article 13: Procedures for the acquisition or disposal of derivatives

1. Trading principles and strategies
   I. Types of transactions
      i. The Company engages in derivative financial instruments, which are contracts (such as forward contracts, options, futures, interest rates or exchange rates, swaps, and compound contracts combining these instruments) whose value is derived from assets, interest rates, exchange rates, indices or other interests.
      ii. Matters relating to margin trading shall be governed by the relevant provisions of these Procedures. The provisions of these Procedures shall not apply to transactions in bonds subject to buy-back conditions.
   II. Operating or hedging strategies

   The Company shall engage in derivative financial instruments for the purpose of hedging, and the instruments traded shall be selected to hedge the risks arising from the Company's business operations. The currency held must be consistent with the company's actual foreign currency requirements for import and export transactions, and the company's overall internal position (foreign currency income and expenses only) must be squared in order to reduce the Company's overall foreign exchange risk and save foreign exchange operating costs. Other transactions for specific purposes must be carefully evaluated and submitted to the Board for approval before proceeding.
   III. Segregation of duties
      i. Finance Department
         01. Transactors
            A. Responsible for the development of strategies

for trading financial instruments across the company.

B. Transactors should regularly calculate their positions every two weeks, collect market information, make trend judgments and risk assessments, and draw up operational strategies, which should be approved by the approving authority before engaging in trading.

C. Execute trades in accordance with level of authorization and established strategies.

D. If there is a significant change in the financial market and the transactors determines that the established strategy is no longer applicable, an evaluation report will be submitted at any time to redraft the strategy, which will be reviewed by the general manager and forwarded to the chairman of the Board for approval as a basis to engage in trading.

02. Accountants

A. Execute transaction confirmation.

B. Review whether transactions are carried out in accordance with level of authorization and the established strategy.

C. Evaluation reports are reviewed by the general manager and forwarded to the chairman on a monthly basis.

D. Accounting processing.

E. Public announcement and regulatory filing required by the Financial Supervisory Commission.

03. Personnel for settlement: performance of settlement.

04. Authority to approve derivatives

A. Authority to approve for hedging transactions

		Unit: USD
Personnel for authority to approve	Authority for daily settlement	Authority for net accumulation position trading
Financial supervisor	1 million	5 million
General manager	2 million	10 million
Chairman	5 million	20 million

B. Other specific purpose transactions are subject to the approval of the Board.

C. Where the Company acquires or disposes of assets in accordance with the prescribed procedures or other legal requirements which should be approved by the Board of directors, the Company shall, if a director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director's dissenting opinion to Audit Committee. In addition, if a transaction involving the acquisition or disposal of assets is submitted to the board of directors for discussion in accordance with the regulations, the views of the independent directors shall be fully considered and their agreement or disagreement and reasons shall be included in the minutes. The board of directors shall take full account of the views of the independent directors and include their agreement or disagreement and reasons in the minutes.

ii. Auditing department

It is responsible for understanding the adequacy of internal controls over derivative transactions and checking compliance with operating procedures by the trading department, analyzing the trading cycle, preparing audit reports and reporting significant deficiencies to the board of directors.

iii. Performance evaluation

01. Hedging transactions

A. Performance is assessed on the basis of the cost of exchange rates in the company's books and the resulting gain or loss from engaging in derivative financial transactions.

B. In order to adequately capture and express the valuation risk of the transaction, the Company uses a month-end valuation to assess the profit and loss.

C. The Finance Department should provide the general manager with an assessment of foreign exchange positions and market trends and analysis for management reference and direction.

02. Specific purpose transactions

Performance is assessed on the basis of the actual profit or loss generated and the accountants are required to prepare regular reports on the parts for management's reference.

iv. Determination of total contract amount and loss limit

01. Total contract amount

A. Hedging trading limit

The Finance Department should keep track of

the overall parts of the company in order to hedge transaction risks and limit the amount of hedging transactions to no more than the company's overall business operating requirements.

B. Specific purpose transactions
Based on forecasts of changes in market conditions, the Finance Department may develop strategies as necessary and submit them to the President and Chairman of the Board of directors for approval before proceeding. The total amount of the Company's contracts for specific purpose transactions with a net cumulative company-wide component is limited to US$1,000,000. Any amount in excess of the above requires the approval of the Board of directors and is subject to policy directives.

02. Determination of loss limit

A. In respect of hedging transactions, which are risk-averse, the maximum loss on all or any individual contract shall not exceed 20% of the amount of all or any individual contract.

B. In the case of contracts for specific purposes, a stop-loss point shall be set after the establishment of the position to prevent excess losses. The stop-loss point shall be set at a maximum of 10% of the contract amount and if the loss exceeds 10% of the contract amount If the loss exceeds 10% of the contract amount, the loss shall be reported to the General Manager immediately and to the Board of Directors for consideration of any necessary measures.

C. The maximum annual loss limit for the Company's specific purpose trading operations is US$100,000.

2. Risk management measures

I. Credit Risk Management
As the market is subject to various factors that may cause operational risk in derivative financial instruments, the following principles are applied in managing market risk.

i. Counterparties: Leading domestic and international financial institutions.

ii. Commodities traded: Only commodities offered by reputable domestic and international financial institutions.

iii. Transaction amount: The amount of unhedged transactions for the same counterparty shall not exceed 10% of the total authorized amount, except as approved by the General Manager.

II. Market risk management
The open foreign exchange market provided by the banks is the main market and the futures market is not considered.

III. Liquidity risk management
To ensure market liquidity, the selection of financial products should be based on a high degree of liquidity (i.e. readily available in the market) and the financial institution entrusted with the transaction must have sufficient information and the ability to trade in any market at any time.

IV. Cash flow risk management
In order to ensure the stability of the Company's working capital cycle, the Company's sources of funding for derivative transactions are limited to its own funds and the amount of its operations should take into account the funding requirements of its cash flow projections for the next three months.

V. Operational risk management
   i. The company's authorization limits, operational procedures and internal audits should be followed to avoid operational risks.
   ii. Staff engaged in the trading of derivatives and staff engaged in the confirmation and delivery of derivatives shall not work in conjunction with each other.
   iii. The personnel responsible for measuring, monitoring and controlling risks should be in a separate department from those in the preceding paragraph and should report to the Board of directors or to a senior executive who is not responsible for making decisions about transactions or parts of the business.
   iv. The positions held in derivative transactions shall be evaluated at least once a week, except that hedging transactions for business purposes shall be evaluated at least twice a month and the evaluation report shall be submitted to a senior officer authorized by the Board.

VI. Commodity risk management
Internal traders should have complete and accurate expertise in financial instruments and the Bank is required to fully disclose risks in order to avoid exposure to financial instruments.

VII. Legal risk management:
Documents signed with financial institutions should only be signed after they have been inspected by specialists in foreign exchange and legal affairs or legal counsel to avoid legal risk.

3. Internal audit system
   I. Internal auditors shall regularly review the adequacy of internal controls over derivative transactions, and shall review on a monthly basis the trading department's compliance with the procedures for handling derivative transactions and analyze the transaction cycle, and prepare an audit report.
   II. The internal auditor shall report the audit report together with the annual audit of internal audit operations to the Commission by the end of February of the following year, and report the improvement of irregularities to the

Commission for examination by the end of May of the following year.

4. Regular evaluation methods
   I. The Board of directors shall authorize senior management to regularly monitor and evaluate whether derivative transactions are conducted in accordance with the Company's trading procedures and whether the risks assumed are within the permissible limits, and to report immediately to the Board of directors any abnormalities in the market value assessment report (e.g. when the holding position exceeds the loss limit) and to take appropriate measures
   II. The positions held in derivative transactions shall be evaluated at least once a week, except that hedging transactions for business purposes shall be evaluated at least twice a month and the evaluation report shall be submitted to a senior officer authorized by the Board.
5. Principles of Board supervision and management when engaging in derivative transactions
   I. The Board shall designate senior executives to monitor and control the risk of derivative transactions at all times and the principles of management are as follows.
      i. Regularly assess whether the risk management measures currently in use are appropriate and ensure compliance with the Code and the Company's procedures for dealing in derivative transactions.
      ii. If the Company has independent directors, the Board of directors should have independent directors present to express their views.
   II. The performance of derivative transactions is regularly evaluated for consistency with the stated business strategy and the extent to which the risks assumed are within the Company's tolerance.
   III. When the Company enters into derivative transactions, it shall follow the procedures for dealing in derivative transactions as prescribed. If the Company authorizes the relevant personnel to do so, it shall report the matter to the Board of directors at its most recent meeting.
   IV. When the Company enters into derivative transactions, it shall keep a register of the types and amounts of derivative transactions engaged in, the dates approved by the Board of directors and the matters to be prudently assessed in accordance with paragraphs 4(2), 5(1) and 5(2) of this Article, which shall be entered in the register for inspection.

Article 14: Procedures for mergers and consolidations, splits, acquisitions, and assignment of shares

1. Assessment and operating procedures
   I. The Company that conducts a merger, demerger, acquisition, or transfer of shares, prior to convening the board of directors to resolve on the matter, shall engage a CPA, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and submit it to the board of directors for deliberation and passage. However, the requirement of obtaining an aforesaid opinion on reasonableness issued by an expert may be exempted in the case of a merger by a public company of a subsidiary in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, and in the case of a merger between subsidiaries in which the public company directly or indirectly holds 100 percent of the respective subsidiaries' issued shares or authorized capital.
   II. The Company participating in a merger, demerger, acquisition, or transfer of shares shall prepare a public report to shareholders detailing important contractual content and matters relevant to the merger, demerger, or acquisition prior to the shareholders meeting and include it along with the expert opinion referred to in subparagraph 1 of Article 1 when sending shareholders notification of the shareholders meeting for reference in deciding whether to approve the merger, demerger, or acquisition. Provided, where a provision of another act exempts a company from convening a shareholders meeting to approve the merger, demerger, or acquisition, this restriction shall not apply. In addition, where the shareholders meeting of any one of the companies participating in a merger, demerger, or acquisition fails to convene or pass a resolution
   due to lack of a quorum, insufficient votes, or other legal restriction, or the proposal is rejected by the shareholders meeting, the companies participating in the merger, demerger or acquisition shall immediately publicly explain the reason, the follow-up measures, and the preliminary date of the next shareholders meeting.
2. Other notes to be followed
   I. A company participating in a merger, demerger, or acquisition shall convene a board of directors meeting and shareholders meeting on the day of the transaction to resolve matters relevant to the merger, demerger, or acquisition, unless another act provides otherwise or the FSC is notified in advance of extraordinary circumstances and grants consent. A company participating in a transfer of shares shall call a board of directors meeting on the day of the transaction, unless another act provides otherwise or the FSC is notified in advance of extraordinary circumstances and grants consent.
   II. Prior confidentiality agreement: all persons participating in or having knowledge of a merger, demerger, acquisition or share

transfer plan shall give a written undertaking not to disclose the contents of the plan to the public until the information is made public, and not to deal in all shares and other marketable securities of the Company of an equity nature in connection with the merger, demerger, acquisition or share transfer, either on their own or in the name of others.

III. Principles for determining and changing the share exchange ratio or acquisition price: A company participating in a merger, demerger, acquisition, or transfer of shares shall appoint an CPA, attorney, or securities underwriter to render an opinion on the reasonableness of the share exchange ratio, acquisition price, or allotment of cash or other property to the shareholders before the board of directors' meeting of both parties. In principle, the share exchange ratio or the acquisition price may not be changed arbitrarily, except when the conditions for such change have been set forth in the contract and have been publicly disclosed. The conditions for changing the share exchange ratio or acquisition price are as follows:
    i. Cash capital increase, issuance of convertible corporate bonds, or the issuance of bonus shares, issuance of corporate bonds with warrants, preferred shares with warrants, stock warrants, or other equity-based securities.
    ii. An action, such as a disposal of major assets, that affects the company's financial operations.
    iii. An event, such as a major disaster or major change in technology, that affects shareholder equity or share price.
    iv. An adjustment where any of the companies participating in the merger, demerger, acquisition, or transfer of shares from another company, buys back treasury stock.
    v. An increase or decrease in the number of entities or companies participating in the merger, demerger, acquisition, or transfer of shares.
    vi. Other terms/conditions that the contract stipulates may be altered and that have been publicly disclosed.

IV. Contents of the contract: in addition to the provisions of Article 317.1 of the Company Law and Article 22 of the Business Mergers and Acquisition Act, the contract of merger, demerger, acquisition or transfer of shares of a company shall contain the following matters.
    i. Handling of breach of contract.
    ii. Principles for the handling of equity-type securities previously issued or treasury stock previously bought back by any company that is extinguished in a merger or that is demerged.
    iii. The amount of treasury stock participating companies are permitted under law to buy back after the record date of calculation of the share exchange ratio, and the principles for handling thereof.
    iv. The manner of handling changes in the number of participating entities or companies.

v. Preliminary progress schedule for plan execution, and anticipated completion date.

vi. Scheduled date for convening the legally mandated shareholders meeting if the plan exceeds the deadline without completion, and relevant procedures.

V. In the event of a change in the number of companies involved in a merger, demerger, acquisition or transfer of shares: if any of the companies involved in a merger, demerger, acquisition or transfer of shares intends to enter into another merger, demerger, acquisition or transfer of shares with another company after the information has been made public, the participating companies shall be exempted from convening a shareholders' meeting to resolve the matter again, unless the number of participants has been reduced and the shareholders' meeting has resolved and authorized the board of directors to change the authority, and the procedures or legal acts performed in the original merger, demerger, acquisition or transfer of shares shall be repeated by all participating companies.

VI. If a company involved in a merger, demerger, acquisition or transfer of shares is not a public company, the Company shall enter into an agreement with such company and shall comply with the provisions of paragraph 2(a) of this Article regarding the date of the meeting of the Board of directors, paragraph (b) regarding the prior confidentiality undertaking, and paragraph (e) regarding the increase in the number of companies involved in a merger, demerger, acquisition or transfer of shares.

VII. When the Company is involved in a merger, demerger, acquisition or transfer of shares, it shall keep full written records of the following information for a period of five years for inspection.

i. Basic identification data for personnel: Including the occupational titles, names, and national ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, demerger, acquisition, or transfer of another company's shares prior to disclosure of the information.

ii. Dates of material events: Including the signing of any letter of intent or memorandum of understanding, the hiring of a financial or legal advisor, the execution of a contract, and the convening of a board of directors meeting.

iii. Important documents and minutes: Including merger, demerger, acquisition, and share transfer plans, any letter of intent or memorandum of understanding, material contracts, and minutes of board of directors' meetings.

When participating in a merger, demerger, acquisition, or transfer of another company's shares, a company that is listed on an exchange or has its shares traded on an OTC market shall, within 2 days counting inclusively from the date of passage of a resolution by the board of directors, report (in the prescribed format and via the Internet-based information system) the information set out in subparagraphs 1 and 2 of the preceding paragraph to the FSC for recordation.
Where any of the companies participating in a merger, demerger, acquisition, or transfer of another company's shares is neither listed on an exchange nor has its shares traded on an OTC market, the company(s) so listed or traded shall sign an agreement with such company whereby the latter is required to abide by the provisions of the preceding two paragraphs.

Article 15: Information public disclosure procedures

1. Items to be declared by notice and criteria for declaration by notice
   - I. The Company may acquire or dispose of real property or right- of-use assets thereof form a related party, or acquire or dispose of assets other than real property or right-of-use assets thereof from a related party, for a transaction amounting to 20% of the Company’s paid-in capital, 10% of its total assets, or NT$300 million or more. However, the Company may not purchase or sell domestic bonds or bonds with repurchase or repurchase conditions, or purchase or buy back money market funds issued by domestic securities investment trusts.
   - II. Merger, demerger, acquisition, or transfer of shares.
   - III. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the company.
   - IV. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria:
     - i. For a public company whose paid-in capital is less than NT$10 billion, the transaction amount reaches NT$500 million or more.
     - ii. For a public company whose paid-in capital is NT$10 billion or more, the transaction amount reaches NT$1 billion or more.
   - V. Acquisition or disposal by the Company in the construction business of real property or right-of-use assets thereof for construction use, and furthermore the transaction counterparty is not a related party, and the transaction amount reaches NT$500 million; among such cases, if the Company has paid- in capital of NT$10 billion or more, and it is disposing of real property from a completed construction project that it constructed itself, and furthermore the transaction counterparty is not a related party, then the threshold shall be a transaction amount reaching NT$1 billion or more.
   - VI. Where land is acquired under an arrangement on engaging

others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the company expects to invest in the transaction reaches NT$500 million.

VII. Where an asset transaction other than any of those referred to in the preceding six subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT$300 million; provided, this shall not apply to the following circumstances:

i. Trading of domestic government bonds or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan.

ii. Where done by professional investors—securities trading on securities exchanges or OTC markets, or subscription of foreign government bonds, or of ordinary corporate bonds or general bank debentures without equity characteristics (excluding subordinated debt) that are offered and issued in the primary market, or subscription or redemption of securities investment trust funds or futures trust funds, or subscription or redemption of exchange traded notes, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending securities firm for an emerging stock company, in accordance with the rules of the Taipei Exchange.

VIII. The amount of the transaction in paragraph 7 above shall be calculated as follows, and the reference to a period of one year shall be retroactive to the date of occurrence of the transaction and shall exclude the portion of the valuation report or accountant's opinion issued by a professional valuer obtained in accordance with the provisions of these Procedures.

i. The amount of any individual transaction.

ii. The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year.

iii. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of real property or right-of-use assets thereof within the same development project within the preceding year.

iv. The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.

2. Time limit for public announcement and regulatory filing Where the Company acquires or disposes of an asset with a notifiable

item under this Article and the transaction amount reaches the notifiable reporting standard under this Article, the Company shall make an announcement within two days from the date of occurrence of the fact.

3. Procedure for public announcement and regulatory filing
   I. The Company shall report the relevant information on the website designated by the FSC in accordance with the format prescribed by the competent authority.
   II. The Company shall enter on a monthly basis, in the prescribed format, the information on derivative transactions of the Company and its non-domestic public subsidiaries as at the end of the previous month on the information reporting website designated by the SFC by the tenth day of each month.
   III. If there is any error or omission in the items to be announced by the Company in accordance with the provisions of the regulations and such error or omission should be rectified, the Company shall re-announce and report all the items within two days from the date of knowledge thereof.
   IV. Whenever the Company acquires or disposes of assets, it shall keep the relevant deeds, minutes, dockets, valuation reports and opinions of accountants, solicitors or securities underwriters on file with the Company for at least five years, unless otherwise required by other law.
   V. The requirement for 10 per cent of total assets in this Standard is based on the amount of total assets in the most recent individual or individual financial report required by the Guidelines Governing the Preparation of Financial Reports by Securities Issuers.
   VI. Where any of the following circumstances occurs with respect to a transaction that a public company has already publicly announced and reported in accordance with the preceding article, a public report of relevant information shall be made on the information reporting website designated by the FSC within 2 days counting inclusively from the date of occurrence of the event:
      i. Change, termination, or rescission of a contract signed in regard to the original transaction.
      ii. The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.
      iii. Change to the originally publicly announced and reported information.

Article 16: The Company's subsidiaries shall be governed by the following provisions:

1. Subsidiaries should also establish and implement procedures for the acquisition or disposal of assets in accordance with the relevant provisions of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies".
2. If a subsidiary is not a public company and acquires or disposes of assets that meet the reporting standards set out in point 1 of the

"Regulations Governing the Acquisition and Disposal of Assets by Public Companies", the parent company shall also make the announcement on behalf of the subsidiary.

3. The term "paid-up capital or total assets of the parent company" in the reporting criteria for the announcement of a subsidiary is based on the paid-up capital or total assets of the parent company.

Article 17: Penalties

Any employee of the Company who undertakes to acquire or dispose of assets in breach of these Procedures shall be subject to regular reporting and assessment in accordance with the Company's personnel management rules and shall be punished according to the severity of the case.

Article 18: Implementation and amendments

These Procedures shall be established or amended with the consent of at least one-half of all members of the Audit Committee and shall be submitted to the shareholders' meeting for approval after being approved by a resolution of the board of directors. If any director expresses dissenting views and such dissenting views are recorded or stated in writing, the information on the dissenting views of the directors shall be sent to the Audit Committee. If the dissenting opinion of a director is not approved by more than one-half of all members of the Audit Committee, it shall be approved by two-thirds of all directors and the resolution of the Audit Committee shall be recorded in the minutes of the Directors' meeting.

Matters required to be resolved by the Board under these Procedures shall be discussed by the Board with due regard to the views of the independent directors. Any dissenting views or reservations of the independent directors shall be set out in the minutes of the Board of Directors' meeting. All members of the Audit Committee and all Directors referred to in these Procedures shall be counted as those who are actually in office.

Article 19: Additional provisions

Any matters not covered by these Procedures will be dealt with in accordance with the relevant act.

Article 20: These Procedures were adopted on June 13, 2007
The first amendment was made on June 15, 2011
The second amendment was made on June 20, 2012
The third amendment was made on June 18, 2013
The fourth amendment was made on June 23, 2014
The fifth amendment was on September 10, 2014
The sixth amendment was made on June 20, 2016
The seventh amendment was made on June 20, 2017
The eighth amendment was made on March 27, 2018
The ninth amendment was made on June 24, 2019
The tenth amendment was made on August 3, 2021
The eleventh amendment was made on June 24, 2022
The twelfth amendment was made on June 28, 2024

[Appendix 4]

Century Iron and Steel Industrial Co., Ltd.

Procedures for Election of Directors (Pre-amendment)

Amendment Date: August 3, 2021

Article 1: Except as otherwise provided by law and regulation or by the Company's articles of association, elections of directors shall be conducted in accordance with these Rules.

Article 2: The overall composition of the board of directors shall be taken into consideration in the selection of the Company's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:

1. Basic requirements and values: Gender, age, nationality, and culture.
2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:

1. The ability to make judgments about operations.
2. Accounting and financial analysis ability.
3. Business management ability.
4. Crisis management ability.
5. Knowledge of the industry.
6. An international market perspective.
7. Leadership ability.
8. Decision-making ability.

More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director. The board of directors of the Company shall consider adjusting its composition based on the results of performance evaluation.

Article 3: (deleted)

Article 4: The qualifications for the independent directors of the Company shall comply with Articles 2, 3, and 4 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies".

The election of independent directors of the Company shall comply with Articles 5, 6, 7, 8, and 9 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies".

Article 5: Elections of directors at the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.
When the number of directors falls below five due to the dismissal of a director for any reason, the Company shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of directors falls short by one third of the total number prescribed in the Company's articles of association, the Company shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.
When the number of independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

Article 6: The cumulative voting method shall be used for election of the directors at the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 7: The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Article 8: The number of directors will be as specified in the Company's articles of association, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 9: Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 10: If the candidate is a shareholder, voters will have to specify both the candidate's account name and shareholder account number in the "candidate" field; if the candidate is not a shareholder, details including the candidate's name and national ID card number shall be specified. However, if the candidate is a corporate shareholder, the "candidate" field shall be filled in with the name of the corporate entity, or the name of its representative; if there are several representatives, the names of the representatives should be specified separately.

Article 11: A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by the board of directors.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. Where the candidate is a shareholder, the written identity and shareholder account number do not match the shareholder registry; or where the candidate is a non-shareholder, the written name and national ID card number do not match the candidate's identification.
5. Ballots that contain writings other than the candidate's account name (or name) and shareholder account number (national ID card number) and the number of voting rights allotted.
6. The candidate's name written on the ballot coincides with another shareholder, but no shareholder account number or national ID card number are provided for distinction.

Article 12: The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors and the numbers of votes with which they were elected, shall be announced by the chair on the site.

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

Article 13: (deleted)

Article 14: These Rules, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

[Appendix 5]

Century Iron & Steel Industrial Co., Ltd.
Shareholdings of Directors

The individual and aggregate shareholdings of directors as recorded in the shareholders' register as of the record date for the suspension of share transfers for this Annual General Shareholders' Meeting (March 27, 2026) are set out below:

Title	Name	Number of shares held	Shareholding percentage
Chairman	Representative of Hsingfeng Investment Co., Ltd.: Wen-Hsiang Lai	11,824,984	4.79
Director	Representative of Hsiangting Investment Co., Ltd.: Hsing-Hsueh Chen	17,608,713	7.13
Director	Representative of Kuantseng Investment Co., Ltd.: Sheng-Hao Chou	13,655,100	5.53
Director	Ming-Te Su	0	0.00
Director	Chih-Chang Chen	510,920	0.21
Director	Chun-Cheng Lai	8,945,054	3.62
Independent Director	Sheng-Chung Lin	0	0.00
Independent Director	En-Kuang Mao	0	0.00
Independent Director	Chin-Chi Chen	0	0.00
Numbers of shares held by the entire directors		52,544,771	21.28

Note 1: As of the book closure date, the Company has 246,896,665 shares outstanding.

Note 2: Pursuant to Article 26 of the Securities and Exchange Act, the minimum aggregate shareholding required to be maintained by all directors of the Company is 12,000,000 shares. As of March 27, 2026, the aggregate shareholding of all directors was 52,544,771 shares.