Stock Code: 5533



General Shareholders' Meeting 2025 Meeting Handbook

Meeting Date: June 10, 2025

Meeting Place: No. 152, Sec. 1, Datong Rd., Xizhi Dist., New Taipei City

(FUSHIN Hotel)

Table of Contents

Meeting Procedure	1
Meeting Agenda	2
Company Reports	3
Ratification Items	4
Discussion Items	4
Motion	5
Attachments	
1. 2024 Business Report	6
2. 2024 Audit Committee Report	8
3. 2024 Financial Statements and Independent Auditor's Report	9
4. 2024 Profit Distribution Statement	31
5. Comparison Table for the Amendments to Articles of Incorporation	32
Appendices	
1. Articles of Incorporation	33
2. Rules of Procedure for Shareholders' Meeting	39
3 Shareholding of Directors	43

Founding Construction Development Corp. Procedure for General Shareholders' Meeting 2025

- I. Call the Meeting to Order
 - II. Chairperson Remarks
 - **III. Company Reports**
 - **IV. Ratification Items**
 - **V. Discussion Items**
 - VI. Motion
 - VII. Adjournment

Founding Construction Development Corp.

Meeting Agenda of General Shareholders' Meeting 2025

Time: 9:00a.m June 10, 2025 (Tuesday)

Place: No. 152, Sec. 1, Datong Rd., Xizhi Dist., New Taipei City (FUSHIN Hotel)

Meeting Type: In-Person Meeting

- I. Call the Meeting to Order (report the number of shares represented by attending shareholders)
- II. Chairperson Remarks
- III. Company Reports
 - 1. 2024 Business Report
 - 2. 2024 Audit Committee Report
 - 3. 2024 Distribution of Director Remuneration and Employee Bonus
 - 4. 2024 Distribution of Cash Dividend

IV. Ratification Items

- 1. 2024 Business Report and Financial Statements
- 2. 2024 Profit Distribution Statement

V. Discussion Items

- 1. Amendments to the "Articles of Incorporation"
- VI. Motion
- VII. Adjournment

Company Reports

Report No 1.

2024 Business Report (Please refer to Attachment I on p.6 of the handbook)

Report No2.

2024 Audit Committee Report (Please refer to Attachment II on p.8 of the handbook)

Report No 3.

2024 Distribution of Director Remuneration and Employee Bonus

Explanation:

- 1. According to the Articles of Incorporation, the Company sets aside NT\$3.24 million, 0.63% of the profit as director remuneration, and NT\$3.1 million, 0.60% of the profits as employee bonus.
- 2. The aforementioned remuneration of directors and employee bonus are all distributed in cash.

Report No 4.

2024 Distribution of Cash Dividend

Explanation:

- 1. According to Article 20 of the Articles of Incorporation, the Board of Directors is authorized to resolve that all or part of the dividends and bonuses to be distributed shall be paid in cash and reported to the shareholders meeting.
- 2. The Company appropriates NT\$ 285,244,944 for cash dividends of NT\$1 per share to the shareholders. The amount of cash dividends is truncated to a whole dollar value, and the sum of fractional dividends less than NT\$1, which shall each be adjusted in descending order by decimal number from the largest to the smallest and in ascending order by the shareholder account number, shall add up until the total distributable amount of cash dividends is reached.
- 3. This proposal is approved by the Board of Directors and the Chairman is

authorized to establish the ex-dividend date, payable date and other relevant

matters. If there is any change in the number of outstanding ordinary shares of the

Company that results in a variation of the payout ratio, the Chairman is also

authorized to adjust such payout ratio with plenary power.

Ratification Items

Proposal No.1: Proposed by the Board of Directors

Adoption of the 2024 Business Report and Financial Statements

Explanation:

1. The Company's 2024 business report and financial Statements were prepared by

the Board of Directors, among which the financial statements have been entrusted

to the certified public accountants, Lu, I-Chen and Hsieh, Ming-Chung of Deloitte

Touche Tohmatsu Limited Taiwan for auditing to generate an audit report.

2. For the company's business report, independent auditor's report, and financial

statements, please refer to Attachment I and III on p.6 and p.9 of the handbook,

respectively.

Resolution:

Proposal No.2: Proposed by the Board of Directors

Adoption of the 2024 Profit Distribution Statement

Explanation:

For the 2024 Profit Distribution Statement, please refer to Attachment IV on p.31 of

the handbook.

Resolution:

Discussion Items

Proposal No1: Proposed by the Board of Directors

Amendments to the Articles of Incorporation

- 4 -

Explanation:

- 1. In accordance with Articles 14-6 of Securities and Exchange Act, the Company hereby proposes to amend the Articles to Incorporation.
- 2. Comparison Table for the Amendments to the Articles of Incorporation (Please refer to Attachment V on p.32 of the handbook).

Motion

Adjournment

2024 Business Report

Starting 2020, the government has successively set policies, such as "Actual Price Registration 2.0", "House and Land Transactions Income Tax 2.0", "The Equalization of Land Rights Act", and "Non-self use House Tax" to cool down the housing market and to prevent market bubbles. In July, 2023, the eight banks with government-owned shareholdings offered the "Preferential Housing Loans for the Youth" with lenient requirements, and the constructions costs were increased by inflation, both stimulating housing demand. The Cathay Real Estate Index of 2024 has showed a rise of both price and sales volume compared to that of 2023. The increase in the balance of residential purchase loans was driven by a significant increase in new home lending, and the "Preferential Housing Loans for the Youth" caused the banks in Taiwan to be overflowing with housing loans, which means the ratio of banks' total real estate lending to their balance of deposits was close to 30% as required by the Banking Law. This has forced the Central Bank to decide on its seventh round of market control, imposing the heaviest property flipping rules in history at its September supervisory meeting. Since then the market has faced a plummeting demand and volume contraction.

1. Operating Philosophy

The Company upholds the values of honesty, quality and service. With an honest and responsible mind, we design safe, solid, personalized and technologized products under quality assurance requirements during the process, and provide the best customer service as our vocation. We will continue to strengthen our capacity in research and development, innovation, and comprehensive quality improvement with a goal to achieve business sustainability.

2. Operating Performance

Unit: NT\$ thousand

	2024	2023	+/(-)	+/(-) %
Operating Revenue	2,235,793	3,763,838	(1,528,045)	(40.60)
Operating Costs	1,536,030	2,532,524	(996,494)	(39.35)
Gross Profit	699,763	1,231,314	(531,551)	(43.17)
Operating Expenses	221,526	228,923	(7,397)	(3.23)
Net Operating Income	478,237	1,002,391	(524,154)	(52.29)
Net Profit	422,963	889,543	(466,580)	(52.45)
EPS(NT\$)	1.48	3.12	(1.64)	(52.56)

3. Budget Implementation

According to the Regulations Governing the Publication of Financial Forecasts of Public Companies, the Company is not required to prepare financial forecasts for 2024.

4. Profitability Analysis

Attachment I

	2024 (consolidated)	2023 (consolidated)
Debt to asset ratio (%)	18.67	19.00
Long-term capital to property, plant and equipment (%)	234.49	229.42
Current ratio (%)	599.63	647.03
Quick ratio (%)	291.74	313.64
Interest Coverage Ratio (x)	66.49	288.14
Return on assets (%)	3.60	7.27
Return on shareholders' equity (%)	4.38	9.52
Ratio of income before tax to paid-in capital (%)	17.83	36.75
Profit margin (%)	18.91	23.63
Adjusted EPS (NT\$)	1.48	3.12

Chairman:



Manager:



Accounting Officer:

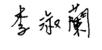


March 10, 2025

Audit Committee Report

Re: General Shareholders Meeting 2025

The Board of Directors has submitted the Company's 2024 annual business report, financial report and profit distribution proposal, among which the financial report has been entrusted to the certified public accountants of Deloitte Touche Tohmatsu Limited Taiwan for auditing to generate an audit report. The audit committee has verified the abovementioned business report, financial report and profit distribution proposal. No discrepancy is found and the committee hereby presents the report in accordance with Article 14-4 of the "Securities and Exchange Act" and Article 219 of the "Company Act" for your approval.



LEE, SHU-LAN

Convener of the Audit Committee Founding Construction Development Corp.

Independent Auditors' Report

Founding Construction Development Corp.

Audit Opinion

We have audited the accompanying consolidated financial statements of Founding Construction Development Corp. and its subsidiaries (the "Founding Group"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the aforementioned consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Founding Group as of December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Founding Group's consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Founding Group's consolidated financial statements for the year ended December 31, 2024 are stated as follows:

Key Audit Matters I: Inventory Valuation

Inventories of the Founding Group represented 31% of the consolidated total assets as of December 31, 2024. The inventories are buildings and land held for sale and construction in progress. Because the situations of the domestic real estate supply, natural disasters, government policies, and economic conditions significantly impact the values of properties, the assessment of the properties inevitably contains uncertainty, and so the risk of individual assets being improperly evaluated exists. Therefore, inventories have been deemed as one of the key audit matters for the year. Please refer to Note 4(6) of the financial statements for relevant information on the inventories.

The main audit procedures performed on the specific levels in respect of the above-mentioned key audit matter for the audit of the year are as follows:

We obtain information on the evaluation of the market value of the Founding Group's inventories, test and review samples of the sales contracts, obtain information adopted for the market value of the Founding Group's inventories, and obtain transaction quotes from the neighboring regions with reference to the price registration of the real estate to evaluate the signs of inventory impairment.

Key Audit Matters II: Recognition of Income from Sales of Real Estate

The sales of real estate are recognized after the construction projects were actually completed and handed over, and the registration of property right was finished. Please refer to Note 4 (13) of the financial statements for relevant information on whether sales revenue recognition is material to the consolidated financial statements for the year and sales revenues.

The main audit procedures performed on the specific levels in respect of the above-mentioned key audit matter for the audit of the year are as follows:

1. We evaluate the designs of the relevant operating procedures for sales revenue recognition and the appropriateness of execution, and we select samples to test the situation of effectively ongoing operations during the year of its significant control operations.

2. For the details of the recognized real estate sales revenue for the year, we select samples and examine their corresponding evidences of the real estate handover and the registration of property right to verify the appropriateness of the classification under real estate sales revenue.

Other Matters

We have also audited the parent company only financial statements of Founding Construction Development Corp. as of and for the years ended December 31, 2024 and 2023 on which we have issued an unqualified opinion for your reference.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards in 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 auditing standards in the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Founding Group's consolidated financial statements for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte & Touche

LU I-CHEN, CPA

HSIEH MING-CHUNG, CPA

Financial Supervisory Commission Approval Document Number

Financial Supervisory Commission Approval Document Number

Jin-Guan-Zheng-Shen-Zi No. 1080321204

Jin-Guan-Zheng-Shen-Zi No. 1000028068

March 10, 2025

		December 31,	2024	December 31, 2	2023
Code	ASSETS	Amounts	%	Amounts	%
1100	CURRENT ASSETS	ф. 2253 53 5	2-	ф. 2.2 00 107	6.0
1100	Cash and cash equivalents (Note 6)	\$ 3,258,287	27	\$ 3,289,195	28
1110	Financial assets at fair value through profit or loss - current (Notes 7 and 30)	35,221		45,932	
1150	Notes receivable (Notes 9 and 24)	5,000	-	11,058	-
1170	Accounts receivable (Notes 9 and 24)	18,599	_	11,926	_
1197	Finance lease receivables - current	5,141	-	5,064	-
1220	Current tax assets (Note 26)	217	-	53	-
130X	Inventories (Notes 10 and 32)	3,747,345	32	3,660,245	31
1410	Prepayments (Note 12)	14,918	-	24,170	-
1476	Other financial assets - current (Notes 13 and 32)	238,067	2	97,988	1
1479	Other current assets (Note 12)	4,360		4,973	
11XX	Total current assets	7,327,155	61	7,150,604	60
	NON-CURRENT ASSETS				
1517	Financial assets at fair value through other comprehensive income - non-				
1317	current (Notes 8 and 30)	4,104	_	4,104	_
1600	Property, plant and equipment (Notes 14 and 32)	2,127,473	18	2,170,025	18
1755	Right-of-use assets (Note 15)	24,229	-	33,633	1
1760	Investment properties, net (Notes 16 and 32)	2,413,639	21	2,487,879	21
1801	Computer software, net	511	-	716	-
1840	Deferred tax assets (Note 26)	12,120	-	6,279	-
194D	Long-term finance lease receivables, net	432	-	5,572	-
1920	Refundable deposits	3,948	-	4,039	-
1975	Net defined benefit assets (Note 21)	13,882		6,019	_
15XX	Total non-current assets	4,600,338	39	4,718,266	40
1XXX	Total assets	\$ 11,927,493	<u> 100</u>	\$ 11,868,870	100
Code	LIABILITIES AND EQUITY				
	CURRENT LIABILITIES				
2100	Short-term borrowings (Notes 17 and 32)	\$ 593,000	5	\$ 593,000	5
2130	Contract liabilities (Note 24)	139,820	1	97,622	I
2150	Notes payable (Note 18)	51,068	- 1	7,114	- 1
2170 2219	Accounts payable (Note 18) Other payables (Note 19)	132,503 73,303	1	111,637 75,880	1 1
2230	Current tax liabilities (Note 26)	70,221	1	65,496	-
2250	Provisions - current (Note 20)	2,977	-	2,977	_
2280	Lease liabilities - current (Note 15)	25,171	-	24,289	-
2320	Long-term borrowings due within one year (Notes 17 and 32)	122,403	1	124,809	1
2399	Other current liabilities	11,470	<u>-</u> _	2,306	<u>-</u>
21XX	Total current liabilities	1,221,936	10	1,105,130	9
	NON-CURRENT LIABILITIES				
2540	Long-term borrowings (Notes 17 and 32)	968,639	8	1,091,018	9
2570	Deferred tax liabilities (Note 26)	4,597	-	3,121	-
2580	Lease liabilities - non-current (Note 15)	24,215	1	48,335	1
2645	Guarantee deposits	8,577	<u>-</u> _	8,310	<u>-</u> _
25XX	Total non-current liabilities	1,006,028	9	1,150,784	10
ATTITUTE	m . 19 1 99 1	2 225 0 44	4.0	2277011	4.0
2XXX	Total liabilities	2,227,964	19	2,255,914	<u>19</u>
	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 23)				
3110	Capital stock Ordinary shares	2,852,450	24	2,852,450	24
3110	Capital surplus	2,032,430	<u></u>	2,032,430	
3210	Shares premium	20,894	_	20,894	_
3220	Treasury shares transactions	236	-	236	-
3200	Total capital surplus	21,130		21,130	
	Retained earnings		<u></u>		 -
3310	Legal reserve	1,270,509	11	1,180,904	10
3350	Unappropriated earnings	5,555,440	<u>46</u>	5,558,472	<u>47</u>
3300	Total retained earnings	6,825,949	57	6,739,376	57
31XX	Total equity attributable to owners of the company	9,699,529	81	9,612,956	81
3XXX	Total equity	9,699,529	81	9,612,956	81
	Total liabilities and equity	<u>\$ 11,927,493</u>	<u> 100</u>	<u>\$ 11,868,870</u>	<u> 100</u>

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

Chairman: Liu Hsin-Hsiung Manager: Tsao Lo-Fang Accounting Officer: Cheng Yen-Fen

Founding Construction Development Corp. and Subsidiaries

Consolidated Statements of Comprehensive Income For the years ended December 31, 2024 and 2023

Unit: NT\$ thousands, except for earnings per share (in NT\$)

		2024		2023		
Code		Amounts	%	Amounts	%	
	OPERATING REVENUE					
	(Notes 24 and 35)					
4300	Rental revenue	\$ 28,987	1	\$ 31,434	1	
4410	Hospitality service					
	revenue	389,263	18	405,930	11	
4500	Construction revenue	1,817,543	81	3,326,474	88	
4000	Total operating					
	revenue	2,235,793	100	3,763,838	100	
	OPERATING COSTS (Notes 10 and 25)					
5300	Rental costs	(6,982)	_	(9,115)	_	
5410	Hospitality service cost	(264,541)	(12)	(262,387)	(7)	
5500	Construction costs	(_1,264,507)	(<u>56</u>)	(2,261,022)	(_60)	
5000	Total operating	(/	(/	(/	(/	
	costs	(_1,536,030)	(<u>68</u>)	(_2,532,524)	(<u>67</u>)	
5900	Gross profit	699,763	32	1,231,314	33	
6000	OPERATING EXPENSES					
6000		(221.526)	(10)	(229 022)	(6)	
	(Note 25)	(221,526)	(<u>10</u>)	(228,923)	(<u>6</u>)	
6900	Net operating income	478,237	22	1,002,391	<u>27</u>	
	NON-OPERATING					
	INCOME AND					
	EXPENSES (Note 25)					
7100	Interest income	19,629	1	17,565	-	
7010	Other income	3,207	-	5,585	-	
7020	Other gains and losses	15,298	1	26,460	1	
7050	Finance costs	$(\underline{7,765})$	$(\underline{}\underline{})$	(3,651)		
7000	Total non-operating					
	income and					
	expenses	30,369	<u> </u>	45,959	1	
7900	Net income before tax	508,606	23	1,048,350	28	
7950	Income tax expense (Note 26)	(85,643)	(4)	(158,807)	(4)	
	(2.000 20)	(\ <u></u> /	\/	\ <u></u> /	
8200	NET INCOME (LOSS) FOR					
	THE YEAR	422,963	<u>19</u>	889,543	24	
(Continued on the next page)						

(Continued from the previous page)

		2024		2023			
Code		A	mounts	%	A	mounts	%
	OTHER COMPREHENSIVE						
	INCOME (Notes 21 and						
	26)						
	Items that will not be						
	reclassified						
	subsequently to profit						
0211	or loss						
8311	Remeasurement of						
	defined benefit	\$	7,380		\$	8,136	
8349	plans Income tax relating	Ф	7,380	-	Ф	0,130	-
0347	to items that will						
	not be reclassified						
	subsequently to						
	profit or loss	(1,476)	_	(1,627)	_
8300	Other	,	.,		,		
	comprehensive						
	income for the						
	year, net of						
	income tax		5,904			6,509	
8500	TOTAL COMPREHENSIVE						
	INCOME FOR THE						
	YEAR	<u>\$</u>	428,867	<u>19</u>	<u>\$</u>	896,052	<u>24</u>
	EARNINGS PER SHARE						
	(Note 27)						
	From continuing						
	operations						
9710	Basic	\$	1.48		\$	3.12	
9810	Diluted	\$	1.48		\$	3.11	

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

Chairman: Liu Hsin-Hsiung Manager: Tsao Lo-Fang Accounting Officer: Cheng Yen-Fen

Founding Construction Development Corp. and Subsidiaries

Consolidated Statements of Changes in Equity For the years ended December 31, 2024 and 2023

Unit: NT\$ thousands

	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY								
	-	Capit	al stock	Capital			Retained earnings		
Code	_	Shares (In			Treasury shares			Unappropriated	
	_	Thousands)	Ordinary shares	Shares premium	transactions	Legal reserve	Special reserve	earnings	Total equity
A1	Balance as of January 1, 2023	285,245	\$ 2,852,450	\$ 20,894	\$ 236	\$ 1,079,098	\$ 966	\$ 5,105,554	\$ 9,059,198
B1	Appropriation and distribution of retained earnings for 2022 Legal reserve					101,806		(101,806)	
B17	Special reserve	_	_	_	_		(966)	966	_
	1	-	-	-	-	-	(900)	900	-
B5	Cash dividends to							(242.204)	(0.40.00.4)
	shareholders	-	-	-	-	-	-	(342,294)	(342,294)
D1	Net income for 2023	-	-	-	-	-	-	889,543	889,543
D3	AFTER-TAX OTHER COMPREHENSIVE INCOME for 2023	<u>-</u>			<u>-</u>	<u> </u>		6,509	6,509
		_							
D5	Total comprehensive income in 2023	<u>-</u>		<u>-</u>	-			896,052	896,052
Z 1	Balance as of December 31, 2023	285,245	2,852,450	20,894	236	1,180,904	-	5,558,472	9,612,956
B1 B5	Appropriation and distribution of retained earnings for 2023 Legal reserve Cash dividends to	-	-	-	-	89,605	-	(89,605)	-
	shareholders	-	-	-	-	-	-	(342,294)	(342,294)
D1	Net income for 2024	-	-	-	-	-	-	422,963	422,963
D3	AFTER-TAX OTHER COMPREHENSIVE INCOME for 2024	<u>-</u>			_	<u>. </u>	_	5,904	5,904
D5	Total comprehensive income in 2024		<u>-</u>	-				428,867	428,867
Z 1	Balance as of December 31, 2024	285,245	\$ 2,852,450	\$ 20,894	\$ 236	\$ 1,270,509		\$ 5,555,440	\$ 9,699,529

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

Chairman: Liu Hsin-Hsiung

Manager: Tsao Lo-Fang

Accounting Officer: Cheng Yen-Fen

Founding Construction Development Corp. and Subsidiaries

Consolidated Statements of Cash Flows For the years ended December 31, 2024 and 2023

Unit: NT\$ thousands

Code			2024		2023
	CASH FLOWS FROM OPERATING ACTIVITIES				
A10000	Net income before tax for the year	\$	508,606	\$	1,048,350
A20010	Adjustments for:				
A20100	Depreciation expenses		69,114		70,699
A20200	Amortization expenses		304		501
A20400	Net gain on fair value changes of				
	financial assets and liabilities				
	at fair value through profit or				
	loss	(15,379)	(27,908)
A20900	Finance costs		7,765		3,651
A21200	Interest income	(19,629)	(17,565)
A21300	Dividend income	(2,265)	(4,818)
A22500	Gain on disposal of property,				
	plant and equipment	(527)		-
A30000	Changes in operating assets and				
121120	liabilities		6.050	,	7 100\
A31130	Notes receivable	,	6,058	(5,109)
A31150	Accounts receivable	(6,673)		23,100
A31200	Inventories		510,793		1,601,454
A31230	Prepayments		9,252		3,587
A31240	Other current assets		613		247
A31990	Net defined benefit assets - non-	(192)	(552)
A 21250	current	(483)	(553)
A31250	Other financial assets - current Contract liabilities	(140,079)	(83,595
A32125			42,198	(512,797)
A32130 A32150	Notes payable		43,954 20,866	(15,828)
A32180	Accounts payable Other payables	(20,800	(31,537)
A32180 A32230	Other current liabilities	(2,473) 9,164	(171)
A33000	Cash generated from/(used in)	_	9,104	(_	20,528)
A33000	operations		1,041,179		2,198,370
A33500	Income taxes paid	(86,923)	(194,174)
AAAA	Net cash generated from	_	00,723	(_	174,174)
7 17 17 17 1	operating activities		954,256		2,004,196
	operating activities	_	751,250	_	2,001,170
	CASH FLOWS FROM INVESTING				
	ACTIVITIES				
B09900	Capital reduction refunds from				
	financial assets measured at fair				
	value through profit or loss		619		481
B00100	Acquisition of financial assets at fair				
	value through profit or loss	(184,016)	(25,827)
(Continue	ed on the next page)	•			

(Continued from the previous page)

Code		2024			2023	
B00200	Disposal of financial assets at fair			_		
	value through profit or loss	\$	209,487	\$	94,217	
B02700	Acquisition of property, plant and					
	equipment	(7,725)	(9,978)	
B02800	Proceeds from disposal of property,					
	plant and equipment		667		-	
B03800	Decrease in refundable deposits		91		200	
B04500	Acquisition of intangible assets	(99)	(246)	
B05400	Acquisition of investment properties	(531,726)	(724,737)	
B06100	Decreases in finance lease receivables		5,063		4,989	
B07500	Interest received		19,629		17,565	
B07600	Dividends received from others		2,265		4,818	
BBBB	Net cash used in investing					
	activities	(485,745)	(638,518)	
	CASH FLOWS FROM FINANCING					
	ACTIVITIES					
C00100	Increase in short-term borrowings		-		80,800	
C00200	Decrease in short-term borrowings		-	(655,800)	
C01700	Repayments of long-term borrowings	(124,785)	(122,668)	
C03000	Receipt of security deposits		267		313	
C04020	Repayment of lease liability principal	(24,738)	(24,640)	
C04500	Distribution of cash dividends	(342,294)	(342,294)	
C05600	Interest paid	(7,869)	(4,994)	
CCCC	Net cash used in financing					
	activities	(<u>499,419</u>)	(1,069,283)	
EEEE	Net (decrease) increase in cash and cash					
	equivalents	(30,908)		296,395	
E00100	CASH AND CASH EQUIVALENTS,					
	BEGINNING OF YEAR		3,289,195		2,992,800	
E00200	CASH AND CASH EQUIVALENTS,					
£00200		¢.	2 250 207	Φ	2 200 105	
	END OF YEAR	<u> </u>	<u>3,258,287</u>	<u> </u>	<u>3,289,195</u>	

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

Chairman: Liu Hsin-Hsiung Manager: Tsao Lo-Fang Accounting Officer: Cheng Yen-Fen

Independent Auditors' Report

Founding Construction Development Corp.

Audit Opinion

We have audited the accompanying parent company only financial statements of Founding Construction Development Corp., which comprise the parent company only balance sheets as of December 31, 2024 and 2023, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the accompanying parent company only financial position of Founding Construction Development Corp. as of December 31, 2024 and 2023, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the auditing standards in the Republic of China. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of Founding Construction Development Corp. in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those that, in our professional judgment, were of most significance in our audit of Founding Construction Development Corp.'s parent company only financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for Founding Construction Development Corp.'s parent company only financial statements for the year ended December 31, 2024 are stated as follows:

Key Audit Matters I: Inventory Valuation

Inventories of Founding Construction Development Corp. represented 31% of the total parent company only assets as of December 31, 2024. The inventories are buildings and land held for sale and construction in progress. Because the situations of the domestic real estate supply, natural disasters, government policies, and economic conditions significantly impact the values of properties, the assessment of the properties inevitably contains uncertainty, and so the risk of individual assets being improperly evaluated exists. Therefore, inventories have been deemed as one of the key audit matters for the year. Please refer to Note 4(4) of the financial statements for relevant information on the inventories.

The main audit procedures performed on the specific levels in respect of the above-mentioned key audit matter for the audit of the year are as follows:

We obtain information on the evaluation of the market value of Founding Construction Development Corp.'s inventories, test and review samples of the sales contracts, obtain information adopted for the market value of the Founding Construction Development Corp.'s inventories, and obtain transaction quotes from the neighboring regions with reference to the price registration of the real estate to evaluate the signs of inventory impairment.

Key Audit Matters II: Recognition of Income from Sales of Real Estate

The sales of real estate are recognized after the construction projects were actually completed and handed over, and the registration of property right was finished. Whether sales revenue recognition meets the sales revenue recognition conditions is material to the consolidated financial statements for the year. Therefore, the occurrence of sales revenue is considered as a key audit matter. Please refer to Note 4 (12) of the financial statements for relevant information on the sales revenues.

The main audit procedures performed on the specific levels in respect of the above-mentioned key audit matter for the audit of the year are as follows:

- 1. We evaluate the designs of the relevant operating procedures for sales revenue recognition and the appropriateness of execution, and we select samples to test the situation of effectively ongoing operations during the year of its significant control operations.
- 2. For the details of the recognized real estate sales revenue for the year, we select samples and examine their corresponding evidences of the real estate handover and the registration of property right to verify the appropriateness of the classification under real estate sales revenue.

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

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

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

Those charged with governance (including members of the Audit Committee) are responsible for overseeing Founding Construction Development Corp.'s financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards in 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 auditing standards in 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.
- 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 Founding Construction Development Corp.'s internal control.
- 3. Evaluate the appropriateness of accounting policies adopted 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 Founding Construction Development Corp.'s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Founding Construction Development Corp. to cease to continue as a going concern.
- 5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Founding Construction Development Corp. to express an opinion on the parent company only financial statements. We are responsible for the direction,

supervision and performance of the audit. We remain solely responsible for our opinion to

Founding Construction Development Corp.

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 Founding Construction Development Corp.'s parent

company only financial statements for the year ended December 31, 2024 and are therefore the key

audit matters. We describe these matters in our auditors' report unless law or regulation precludes

public disclosure about the matter or when, in extremely rare circumstances, we determine that a

matter should not be communicated in our report because the adverse consequences of doing so would

reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte & Touche

LU I-CHEN, CPA

HSIEH MING-CHUNG, CPA

Financial Supervisory Commission

Approval Document Number

Jin-Guan-Zheng-Shen-Zi No. 1080321204

Financial Supervisory Commission Approval

Document Number

Jin-Guan-Zheng-Shen-Zi No. 1000028068

March 10, 2025

- 24 -

Unit: NT\$ thousands

		December 31, 2	2024	December 31, 2023		
Code	ASSETS	Amounts	%	Amounts	%	
	CURRENT ASSETS					
1100	Cash and cash equivalents (Note 6)	\$ 2,633,142	22	\$ 2,800,070	24	
1110	Financial assets at fair value through profit or loss - current (Note 28)	-	-	2,852	-	
1150	Notes receivable (Notes 7 and 22)	5,000	-	11,000	-	
1170	Accounts receivable (Notes 7 and 22)	11,291	-	-	-	
130X	Inventories (Notes 8 and 30)	3,848,854	33	3,621,791	31	
1410	Prepayments (Note 9)	4,967	-	5,379	-	
1476	Other financial assets - current (Notes 10 and 30)	228,875	2	88,841	1	
1479	Other current assets (Note 9)	4,033	<u>-</u>	4,507		
11XX	Total current assets	6,736,162	57	6,534,440	56	
	NON-CURRENT ASSETS					
1550	Investments accounted for using the equity method (Note 11)	675,103	6	601,595	5	
1600	Property, plant and equipment (Notes 12 and 30)	82,896	1	84,359	1	
1760	Investment properties, net (Notes 14 and 30)	4,246,907	36	4,364,333	38	
1780	Intangible assets	225	-	393	-	
1840	Deferred tax assets (Note 24)	12,094	-	6,253	-	
1920	Refundable deposits	1,286	-	1,312	-	
1975	Net defined benefit assets - non-current (Note 19)	8,883	<u>-</u> _	4,803	<u>-</u>	
15XX	Total non-current assets	5,027,394	43	5,063,048	44	
1XXX	Total assets	\$ 11,763,556	100	\$ 11,597,488	100	
						
Code	LIABILITIES AND EQUITY					
Code	CURRENT LIABILITIES CURRENT LIABILITIES					
2100	Short-term borrowings (Notes 15 and 30)	\$ 593,000	5	\$ 593,000	5	
2100	Contract liabilities (Note 22)		5 1		5 1	
		116,170	1	76,412	1	
2150	Notes payable - non-related parties (Note 16)	46,798	-	1,323	-	
2160	Notes payable - related parties (Note 16 and 29)	52,500	- 1	35,175	-	
2170	Accounts payable - non-related parties (Note 16)	55,867	1	2,847	-	
2180	Accounts payable - related parties (Notes 16 and 29)	64,950	1	36,750	- 1	
2230	Current tax liabilities (Note 24)	69,383	1	64,709	1	
2219	Other payables (Notes 17 and 29)	32,057	-	31,775	-	
2250	Provisions - current (Note 18)	1,106	- 1	1,106	- 1	
2320	Long-term borrowings due within one year (Notes 15 and 30) Other current liabilities	116,559	1	119,462	1	
2399	Total current liabilities	1 150 272	10	2,042	- 0	
21XX	Total current habilities	1,159,372	10	964,601	8	
	NON-CURRENT LIABILITIES					
2540	Long-term borrowings (Notes 15 and 30)	889,237	8	1,005,798	9	
2570	Deferred tax liabilities (Note 24)		0		9	
2645	Guarantee deposits (Note 29)	3,571	-	2,852 11,281	-	
25XX	Total non-current liabilities	11,847 904,655	8	1,019,931	9	
2311	Total non-current naomues	904,033		1,019,931	9	
2XXX	Total liabilities	2,064,027	18	1,984,532	17	
	Total natifices	2,004,027	16	1,704,332	1/	
	EQUITY (Note 21)					
	Capital stock					
3110	Ordinary shares	2,852,450	24	2,852,450	<u>25</u>	
3110	Capital surplus	2,032,430	<u>24</u>	2,032,430		
3210	Shares premium	20,894	_	20,894	_	
3220	Treasury shares transactions	236	_	236	_	
3200	Total capital surplus	21,130		21,130		
3200	Retained earnings	21,130		21,130		
3310	Legal reserve	1,270,509	11	1,180,904	10	
3350	Unappropriated earnings	5,555,440	47	5,558,472	48	
3300	Total retained earnings	6,825,949	<u> </u>	6,739,376	<u> </u>	
3300 3XXX	Total retained earnings Total equity	9,699,529	<u></u>	9,612,956	<u></u>	
<i>J</i> ΛΛΛ	i otai equity	7,077,347	02_	7,014,730		
	Total lightilities and equity	¢ 11 762 556	100	¢ 11.507.400	100	
	Total liabilities and equity	\$ 11,763,556	<u>100</u>	<u>\$ 11,597,488</u>	<u>100</u>	

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

Chairman: Liu Hsin-Hsiung Manager: Tsao Lo-Fang Accounting Officer: Cheng Yen-Fen

Founding Construction Development Corp.

Parent Company Only Statements of Comprehensive Income For the years ended December 31, 2024 and 2023

Unit: NT\$ thousands, except for earnings per share (in NT\$)

		2024		2023	
Code		Amounts	%	Amounts	%
	OPERATING REVENUE				
	(Notes 22 and 29)				
4300	Rental revenue	\$ 82,585	4	\$ 87,270	3
4500	Construction revenue	1,817,543	<u>96</u>	3,326,474	<u>97</u>
4000	Total operating				
	revenue	1,900,128	100	3,413,744	100
	OPERATING COSTS (Notes				
	8, 23 and 29)				
5300	Rental costs	(51,559)	(3)	(53,464)	(2)
5500	Construction costs	(1,292,597)	(68)	(2,338,473)	(68)
5000	Total operating				
	costs	(1,344,156)	(<u>71</u>)	(_2,391,937)	(<u>70</u>)
5900	Gross Profit	555,972	29	1,021,807	30
6000	OPERATING EXPENSES	(111010)		(1.7 201)	
	(Notes 19, 23 and 29)	(144,942)	(7)	(147,301)	(4)
6900	Net Operating Income	411,030	22	874,506	26
	NON-OPERATING				
	INCOME AND				
	EXPENSES (Note 23)				
7100	Interest Income	16,206	1	15,251	-
7010	Other income	249	-	352	-
7020	Other gains and losses	532	-	391	-
7050	Finance costs	(4,609)	-	(170)	-
7070	Shares of profits of				
	subsidiaries, associates				
	and joint ventures				
	accounted for using	02 221	4	155 400	_
7000	the equity method	83,231	4	<u>157,420</u>	5
7000	Total non-operating				
	income and	05 600	5	172 244	5
	expenses	95,609	5	173,244	

(Continued on the next page)

(Continued from the previous page)

(are are from Free,	2024		2023		
Code		Amounts	%	Amounts	%	
7900	Net income before tax for the year	\$ 506,639	27	\$ 1,047,750	31	
7950	Income tax expense (Note 24)	(83,676)	(<u>5</u>)	(158,207)	(<u>5</u>)	
8200	NET INCOME (LOSS) FOR THE YEAR	422,963	22	<u>889,543</u>	26	
8310	OTHER COMPREHENSIVE INCOME (Note 24) Items that will not be reclassified subsequently to profit or loss					
8311	Remeasurement of defined benefit	3,597	1	7,917		
8330	plans Shares of other comprehensive income of subsidiaries, associates and joint ventures	3,391	I	7,917	-	
8349	accounted for using the equity method Income tax relating	3,026	-	176	-	
8300	to items that will not be reclassified subsequently to profit or loss Other	(719)		(1,584)		
	comprehensive income for the year, net of income tax	5,904	1	6,509		
8500	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	\$ 428,867	23	<u>\$ 896,052</u>	<u>26</u>	
	EARNINGS PER SHARE (Note 25)					
9710	Basic	<u>\$ 1.48</u>		\$ 3.12		
9810	Diluted	<u>\$ 1.48</u>		<u>\$ 3.11</u>		

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

Chairman: Liu Hsin-Hsiung Manager: Tsao Lo-Fang Accounting Officer: Cheng Yen-Fen

Founding Construction Development Corp. Parent Company Only Statements of Changes in Equity

For the years ended December 31, 2024 and 2023

Unit: NT\$ thousands

	_	Capit	al stock	Capital surplus					
Code		Shares (In			Treasury shares			Unappropriated	
	-	Thousands)	Ordinary shares	Shares premium	transactions	Legal reserve	Special reserve	earnings	Total equity
A1	Balance as of January 1, 2023	285,245	\$ 2,852,450	\$ 20,894	\$ 236	\$ 1,079,098	\$ 966	\$ 5,105,554	\$ 9,059,198
	Appropriation and distribution of retained earnings for 2022								
B1	Legal reserve	-	-	-	-	101,806	-	(101,806)	-
B17	Special reserve	-	-	-	-	-	(966)	966	-
B5	Cash dividends to							(242.204)	(242.204)
	shareholders	-	-	-	-	-	-	(342,294)	(342,294)
D1	Net income for 2023	-	-	-	-	-	-	889,543	889,543
D3	After-tax other comprehensive								
	income for 2023	-						6,509	6,509
D5	Total comprehensive income in 2023							<u>896,052</u>	896,052
	2023	_	_	_	-	_	_	<u> </u>	<u> </u>
Z 1	Balance as of December 31, 2023	285,245	2,852,450	20,894	236	1,180,904	-	5,558,472	9,612,956
B1 B5	Appropriation and distribution of retained earnings for 2023 Legal reserve Cash dividends to	-	-	-	-	89,605	-	(89,605)	-
	shareholders	-	-	-	-	-	-	(342,294)	(342,294)
D1	Net income for 2024	-	-	-	-	-	-	422,963	422,963
D3	After-tax other comprehensive income for 2024	_		-			_	5,904	5,904
D5	Total comprehensive income in 2024	_	, _	_		, <u> </u>	, _	428,867	428,867
Z1	Balance as of December 31, 2024	<u>285,245</u>	\$ 2,852,450 The accompanying note	\$ 20,894 es are an integral part of	\$ 236	\$ 1,270,509	<u>\$</u>	<u>\$ 5,555,440</u>	\$ 9,699,529

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

Chairman: Liu Hsin-Hsiung

Manager: Tsao Lo-Fang

Accounting Officer: Cheng Yen-Fen

Founding Construction Development Corp.

Parent Company Only Statements of Cash Flows For the years ended December 31, 2024 and 2023 Unit: NT\$ thousands

Code			2024		2023	
	CASH FLOWS FROM OPERATING					
	ACTIVITIES					
A10000	Net income before tax for the year	\$	506,639	\$	1,047,750	
A20010	Adjustments for:					
A20100	Depreciation expenses		53,344		55,648	
A20200	Amortization expenses		168		149	
A20400	Net gain on fair value changes of					
	financial assets and liabilities					
	at fair value through profit or					
	loss	(452)	(1,638)	
A20900	Finance costs		4,609		170	
A21200	Interest Income	(16,206)	(15,251)	
A22300	Shares of profits of subsidiaries,					
	associates and joint ventures					
	accounted for using the equity					
	method	(83,231)	(157,420)	
A22500	Gain on disposal of property,					
	plant and equipment	(457)		-	
A30000	Changes in operating assets and					
	liabilities					
A31130	Notes receivable		6,000	(5,051)	
A31150	Accounts receivable	(11,291)		25,631	
A31200	Inventories		370,830		1,655,859	
A31230	Prepayments		412	(1,233)	
A31240	Other current assets		474	(1,846)	
A31250	Other financial assets - current	(140,034)		84,716	
A31990	Net defined benefit assets - non-					
	current	(483)	(564)	
A32125	Contract liabilities		39,758	(510,681)	
A32130	Notes payable		45,475	(13,398)	
A32140	Other receivables - related					
	parties		17,325		5,513	
A32150	Accounts payable		53,020		99	
A32160	Accounts payable - related					
	parties		28,200	(17,850)	
A32180	Other payables	(1,909)	(11,957)	
A32230	Other current liabilities		8,940	(_	20,350)	
A33000	Cash generated from/(used in)					
	operations		881,131		2,118,296	
A33500	Income taxes paid	(84,843)	(_	188,902)	
AAAA	Net cash generated from					
	operating activities		796,288	_	<u>1,929,394</u>	

(Continued on the next page)

(Continued from the previous page)

Code		2024	2023
	CASH FLOWS FROM INVESTING		
	ACTIVITIES		
B00200	Disposal of financial assets at fair		
	value through profit or loss	\$ 3,304	\$ 5,168
B02700	Acquisition of property, plant and		
	equipment	(322)	(376)
B02800	Proceeds from disposal of property,		
	plant and equipment	457	-
B03800	Decrease in refundable deposits	26	538
B04500	Acquisition of intangible assets	-	(119)
B05400	Acquisition of investment properties	(532,026)	(729,263)
B06100	Decrease in net amount of receivables		
	from financing leases	-	13
B07500	Interest received	16,206	15,238
B07600	Dividends received from subsidiaries	15,000	45,000
BBBB	Net cash used in investing		
	activities	(497,355)	(<u>663,801</u>)
	CASH FLOWS FROM FINANCING		
	ACTIVITIES		
C00100	Increase in short-term borrowings	_	36,000
C00200	Decrease in short-term borrowings	_	(581,000)
C01700	Repayments of long-term borrowings	(119,464)	(117,857)
C03100	Receipt of security deposits	566	(143)
C04020	Repayment of lease liability principal	_	(477)
C04500	Dividends paid to owners of the		,
	Company	(342,294)	(342,294)
C05600	Interest paid	(4,669)	(1,118)
CCCC	Net cash used in financing	,,	,,
	activities	(465,861)	(<u>1,006,889</u>)
EEEE	Net (decrease) increase in cash and cash		
	equivalents for the year	(166,928)	258,704
E00100	CASH AND CASH EQUIVALENTS,		
L00100	BEGINNING OF YEAR	2,800,070	2,541,366
E00200	CASH AND CASH EQUIVALENTS,		
	END OF YEAR	\$ 2,633,142	<u>\$ 2,800,070</u>

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

Chairman: Liu Hsin-Hsiung Manager: Tsao Lo-Fang Accounting Officer: Cheng Yen-Fen

Founding Construction Development Corp. Profit Distribution Statement Year 2024

unit: NT\$

	Amount	
Beginning Retained Earnings	5,126,572,916	
Other Comprehensive Income recognized as	5,904,100	
Unappropriated Retained Eearnings	3,904,100	
Adjusted Beginning Retained Earnings	5,132,477,016	
Profit	422,963,490	
Legal reserve	(42,886,759)	
Distributable Net Profit	5,512,553,747	
Distributable Items		
Shareholder Dividends (Cash)	(285,244,944)	NT\$1 per share
Total	(285,244,944)	
Unappropriated Retained Earnings	5,227,308,803	

Note: preemptive distribution of 2024 earnings

Chairman:



Manager:



Accounting Officer:



Comparison Table for the Amendments to Articles of Incorporation

After Amendment	Before Amendment	Explanation
Article 19 The Company's profit, before tax and before compensation distribution to the employees and Directors, in any fiscal year shall set aside 0.6% to 3% of the profits as employee compensation (not less than 0.2% thereof for grassroots workers). The Board of Directors may resolve to distribute employee compensation in shares or cash. Employees of parents or subsidiaries of the Company meeting certain specific qualifications may be entitled to receive employee compensation. The Board of Directors may resolve to set aside not more than 2% of such profits for compensation for Directors. The proposals of distribution specified in the preceding two paragraphs shall be reported to the shareholders' meeting. However, the Company shall have reserved a sufficient amount to offset its accumulated losses (including adjustment of retained profits) before setting aside compensations for employees and Directors in accordance with the ratios provided in the preceding paragraph.	Article 19 The Company's profit, before tax and before compensation distribution to the employees and Directors, in any fiscal year shall set aside 0.6% to 3% of the profits as employee compensation. The Board of Directors may resolve to distribute employee compensation in shares or cash. Employees of parents or subsidiaries of the Company meeting certain specific qualifications may be entitled to receive employee compensation. The Board of Directors may resolve to set aside not more than 2% of such profits for compensation for Directors. The proposals of distribution specified in the preceding two paragraphs shall be reported to the shareholders' meeting. However, the Company shall have reserved a sufficient amount to offset its accumulated losses (including adjustment of retained profits) before setting aside compensations for employees and Directors in accordance with the ratios provided in the preceding paragraph.	Amended in accordance with Article 14-6 of "Security and Exchange Act"
Article 22: The Articles of Incorporation was enacted on April 12, 1991 The twenty-first Amendment was adopted on June 9, 2020. The twenty-second Amendment was adopted on June 10, 2025.		Added amendment date and number.

FOUNDING CONSTRUCTION DEVELOPMENT CORP.

(the "Company")

ARTICLES OF INCORPORATION

Chapter I - General Provisions

Article 1: The Company shall be incorporated under the Company Act, and its name shall be 皇鼎建設 開發股份有限公司.

The Company's name in English language shall be FOUNDING CONSTRUCTION DEVELOPMENT CORP.

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

- 1. H701010 Housing and Building Development and Rental
- 2. H701020 Industrial Factory Development and Rental
- 3. H701040 Specific Area Development
- 4. H701060 New Towns, New Community Development
- 5. E801010 Indoor Decoration
- 6. I503010 Landscape and Interior Designing
- 7. F111090 Wholesale of Building Materials
- 8. F113010 Wholesale of Machinery
- 9. F211010 Retail Sale of Building Materials
- 10. F213080 Retail Sale of Machinery and Tools
- 11. CB01010 Mechanical Equipment Manufacturing
- 12. CQ01010 Mold and Die Manufacturing
- 13. CZ99990 Manufacture of Other Industrial Products Not Elsewhere Classified
- 14. CB01020 Affairs Machine Manufacturing
- 15. CB01990 Other Machinery Manufacturing
- 16. CC01010 Manufacture of Power Generation, Transmission and Distribution Machinery
- 17. CC01020 Electric Wires and Cables Manufacturing
- 18. CC01030 Electrical Appliances and Audiovisual Electronic Products Manufacturing
- 19. CC01040 Lighting Equipment Manufacturing
- 20. CC01060 Wired Communication Mechanical Equipment Manufacturing
- 21. CC01080 Electronics Components Manufacturing
- 22. CC01110 Computer and Peripheral Equipment Manufacturing
- 23. CC01990 Other Electrical Engineering and Electronic Machinery Equipment Manufacturing
- 24. CH01040 Toys Manufacturing
- 25. CA02010 Manufacture of Metal Structure and Architectural Components
- 26. CA02030 Screw, Nut and Rivet Manufacturing
- 27. CA02040 Spring Manufacturing
- 28. CA02050 Valves Manufacturing
- 29. CA02060 Metal Containers Manufacturing
- 30. CA02090 Metal Wire Products Manufacturing
- 31. CA02990 Other Metal Products Manufacturing
- 32. CP01010 Hand Tools Manufacturing
- 33. C306010 Wearing Apparel
- 34. C307010 Clothing Accessories

Appendix I

- 35. C399990 Other Textile and Products Manufacturing
- 36. C402030 Manufacture of Leather, Fur and Related Products
- 37. C601030 Paper Containers Manufacturing
- 38. C804020 Industrial Rubber Products Manufacturing
- 39. C805020 Manufacture of Plastic Films and Bags
- 40. C805030 Plastic Daily Necessities Manufacturing
- 41. C805060 Plastic Leathers Products Manufacturing
- 42. C805070 Reinforced Plastic Products Manufacturing
- 43. C805990 Other Plastic Products Manufacturing
- 44. CG01010 Jewelry and Precious Metals Products Manufacturing
- 45. CK01010 Footwear Manufacturing
- 46. CL01010 Umbrella Manufacturing
- 47. CM01010 Case and Bag Manufacturing
- 48. CN01010 Furniture and Decorations Manufacturing
- 49. CO01010 Tableware Manufacturing
- 50. CZ99020 Zipper and Button Manufacturing
- 51. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 2-1: The Company may provide guarantee and invest in other business based on the need of business. The aforesaid limitation of investment in other business shall not exceed 40% of the amount of the Company's paid-up capital.
- Article 3: The head office of the Company is set up in Taipei City. The Company may, by resolution of the board of directors of the Company (the "Board of Director"), establish branch within and without the country.
- Article 4: Public announcements of the Company shall be made in accordance with Article 28 of Company Act.

Chapter II - Capital Stock

- Article 5: The total capital stock of the Company shall be in the amount of 3,600,000,000 New Taiwan Dollars, divided in 360,000,000 shares, at ten New Taiwan Dollars each, and may be paid-up by installments.
- Article 6: The share certificates of the Company shall all be named-bearing certificates, be signed or sealed with the chop of the director(s) of the Company (the "Director(s)") who represent the Company and shall be issued after attestation from the banks competent to serve as attesters for the issuance of shares certificates under the laws.
 - The Company may issue shares without printing share certificate(s) and the shares shall be register in Taiwan Depository & Clearing Corporation and free from the preceding paragraph. The shareholder service of the Company shall be in accordance with Regulations Governing the Administration of Shareholder Services of Public Companies
- Article 7: Registration for transfer of share(s) shall be suspended 60 days immediately before the date of general shareholders' meeting, 30 days immediately before the date of extraordinary shareholders' meeting, or within 5 days immediately before the day on which dividend, bonus,

Appendix I

or any other benefits is scheduled to be paid by the Company.

The period specified in the preceding paragraph shall commence with the convening date of shareholders' meeting or from the reference date which the Company pays the dividend, bonus, or any other benefits.

Article 8: The shares, which the Company repurchases in accordance with the Company Act, may be transferred to the employees of parents or subsidiaries of the Company meeting certain specific qualifications. The qualifications and mechanisms of allocation shall be resolved in accordance with the resolutions of the Board of Directors.

When the Company issues new shares, it could be purchased by the employees of parents or subsidiaries of the Company meeting certain specific qualifications. The qualifications and mechanisms of allocation shall be resolved in accordance with the resolution of the Board of Directors.

Chapter III - Shareholders' Meeting

- Article 9: Shareholders' meetings of the Company are of two types, namely: general shareholders' meetings and extraordinary shareholders' meetings. Except otherwise specified in the Company Act, the shareholders' meeting shall be convened by the Board of Directors. General shareholders' meeting shall be held at least once every year and shall be convened within six months after close of each fiscal year unless otherwise approved by the competent authority for good cause shown. Extraordinary shareholders' meeting shall be convened in accordance with relevant laws, rules and regulations when necessary.
- Article 9-1: A notice includes the convening date, location and purpose shall be given to each shareholder and be publicly announced, at least 30 days in advance, in the case of general shareholders' meetings; and at least 15 days in advance, in the case of extraordinary shareholders' meetings. The notice of shareholders' meeting may be given by the means of electronic transmission upon shareholder's consent.

The notice specified in the preceding paragraph given to shareholders who hold less than 1,000 shares of registered stock may be effected by means of a public notice.

- Article 10: A shareholder who may not attend the shareholders' meeting may appoint a representative to attend with the proxy printed by the Company. Except as provided in Article 177 of the Company Act, in the event that shareholders appoint a representative shall be in accordance with "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" regulated by government authorities in charge.
- Article 11: Except as provided in Item 3, Article 157 of the Company Act, each share of stock shall be entitled to one vote; the shares of stock specified in Section 2, Article 179 of the Company Act which have no voting right are exempted from this article.
- Article 12: Resolutions shall, unless otherwise provided in relevant laws, rules and regulations, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total issued and outstanding shares of the Company in person or by proxy.
- Article 12-1: The resolution of shareholders' meeting shall be recorded in the minutes and handled in accordance with Article 183 of the Company Act.

Article 12-2: The Company may cease the status of public company by special resolution of shareholders' meeting.

Chapter IV – Directors and Audit Committee

- Article 13: The Company shall have nine (9) Directors, and the term of office for Directors shall be three (3) years. The Directors shall be elected from among the person(s) with legal capacity by the shareholders' meeting adopting candidate nomination mechanism, and he/she may be eligible for re-election. The percentage of shareholdings of all the Directors shall be in accordance with the Company Act, the Security Exchange Act and relevant laws, rules and regulations.
- Article 13-1: The number of Directors hereinbefore shall, at least, contain three (3) Independent Directors and not less than one-fifth of the total number of Directors. Independent Directors' professional qualifications, restrictions on shareholding, concurrent positions held, mechanism of nomination and election, and relevant matters shall be in accordance with the Company Act and Securities, the Security Exchange Act and relevant laws, rules and regulations.
- Article 13-2: The Company shall establish an Audit Committee comprised of all of the Independent Directors.
- Article 14: The Board of Directors shall be organized by Directors. The Directors shall elect from among themselves a Chairman of the Board of Directors, by a majority in a meeting attended by more than two-third of the Directors, and may elect a Vice Chairman depending on the need of business. The Chairman may externally represent the Company. Directors, who may not attend the meeting of Board of Directors, may appoint other Directors to attend by written proxy setting forth the scope of authorization for subject(s) to be discussed provided that a Director may only be the appointed proxy of one person.
- Article 14-1: In the case that vacancies on the Board of Directors exceed one-third of the total number of Directors or all Independent Directors are removed, the Board of Directors shall convene, within sixty (60) days, an extraordinary shareholders' meeting to elect succeeding Directors to fill such vacancies, so as to fulfill the unexposed term of office of the predecessors.
- Article 15: In the case that the Chairman could not perform his/her duties, the appointment of his/her representative shall be in accordance with Article 208 of the Company Act.
- Article 15-1: In calling meeting of the Board of Directors, a notice, which shall set forth therein subject(s) to be discussed, shall be given to each Director no later than seven (7) days prior to the scheduled meeting date. In a case of emergency, a meeting of the Board of Directors may be convened at any time.
 - The notice regulated specified in the preceding paragraph may be in written, via e-mail or fax.
- Article 15-2: Board of Directors may set up any kind of functional committees based on requirements of business operation. The number of personnel, term of offices, scope of duties and power and etc., shall be provided in the organic regulations of each committee, and be approved

by the Board of Directors.

Article 16: Directors shall be entitled to compensation for their performance of duties of the Company regardless of profit or loss. The Board of Directors is authorized to determine the compensation based on the level of their participation in the Company's operations and value of their contribution and the standards generally adopted by the enterprises of the same industry. The Company shall distribute compensation in accordance with Article 19 of the Articles of Incorporation of the Company where the Company has a profit.

The Company may purchase liability insurance for all Directors and key personnel for the purpose of reducing the risk of being accused by shareholders or other stakeholders in the performance of their duties according to the laws.

Chapter V – Managerial Officer

Article 17: The Company may have one president, whose appointments, removal and compensations shall be subject to provisions in Article 29 of the Company Act.

Chapter VI – Accounting

- Article 18: The Board of Directors shall prepare the following reports at the close of each accounting fiscal year for the Company: (1) Business Report, (2) Financial Statements and (3) Proposal of Distribution of Earnings or Making Up of Loss, and submit the same to the general shareholders' meeting for recognition.
- Article 19: The Company's profit, before tax and before compensation distribution to the employees and Directors, in any fiscal year shall set aside 0.6% to 3% of the profits as employee compensation (not less than 0.2% thereof for grassroots workers). The Board of Directors may resolve to distribute employee compensation in shares or cash. Employees of parents or subsidiaries of the Company meeting certain specific qualifications may be entitled to receive employee compensation. The Board of Directors may resolve to set aside not more than 2% of such profits for compensation for Directors.

The proposals of distribution specified in the preceding two paragraphs shall be reported to the shareholders' meeting.

However, the Company shall have reserved a sufficient amount to offset its accumulated losses (including adjustment of retained profits) before setting aside compensations for employees and Directors in accordance with the ratios provided in the preceding paragraph.

Article 20: Where the Company has a profit after tax at the end of each fiscal year, the Company shall offset the accumulative losses (including adjustment of retained profits) and set aside a legal capital reserve at 10% of the remaining profits first provided that the amount of accumulated legal capital reserve has not reached the amount of the paid-in capital of the Company, and then set aside or reverse the remains as special reserve in accordance with relevant laws, rules and regulations. With the balance after deductions in the preceding paragraphs together with retained profits from preceding years (including adjustment of retained profits), the Board of Directors are authorized to prepare proposal for profits earnings distribution and adopt a resolution by a majority vote at a meeting of the Board of Directors attended by two-thirds or more of all the Directors to distribute dividends and bonuses in whole or in part in cash, and then report such distribution to the shareholders' meeting. Where distributing surplus profits

Appendix I

by issuing new shares in accordance with the preceding paragraph, it shall be adopted by the resolution of the shareholders' meeting in accordance with Article 240 of the Company Act. About the distribution of dividends of the Company, the ratio for dividend in cash shall not be lower than 30% of total distribution.

Article 20-1: Where the Company incurs no loss, the Company shall authorize the Board of Directors to distribute the legal reserve (the amount which exceeds 25% of the paid-in capital) and the capital reserve in accordance with the Company Act, in whole or in part in cash, pursuant to resolution adopted by a majority vote of a meeting of the Board of Directors attended by two-thirds or more of all the Directors, and make a report to the most recent shareholders' meeting.

Chapter VII – Supplementary Provisions

Article 21: Matters not addressed in these Articles of Incorporation shall be governed by the Company Act and other applicable regulations.

Article 22: The Articles of Incorporation was enacted on April 12, 1991.

The first Amendment was adopted on September 21, 1994.

The second Amendment was adopted on September 23, 1994.

The third Amendment was adopted on July 25, 1995.

The fourth Amendment was adopted on March 21, 1997.

The fifth Amendment was adopted on August 12, 1997.

The sixth Amendment was adopted on April 30, 1999.

The seventh Amendment was adopted on April 28, 2000.

The eighth Amendment was adopted on April 26, 2002.

The ninth Amendment was adopted on April 29, 2003.

The tenth Amendment was adopted on May 6, 2005.

The eleventh Amendment was adopted on June 9, 2006.

The twelfth Amendment was adopted on June 15, 2007.

The thirteenth Amendment was adopted on April 7, 2008.

The fourteenth Amendment was adopted on June 23, 2009.

The fifteenth Amendment was adopted on June 9, 2011.

The sixteenth Amendment was adopted on June 5, 2012.

The seventeenth Amendment was adopted on June 6, 2014.

The eighteenth Amendment was adopted on June 6, 2016.

The nineteenth Amendment was adopted on June 6, 2017.

The twentieth Amendment was adopted on June 10, 2019.

The twenty-first Amendment was adopted on June 9, 2020.

The twenty-second Amendment was adopted on June 10, 2025.

FOUNDING CONSTRUCTION DEVELOPMENT CORP.

LIU, HSIN-HSIUNG Chairman

FOUNDING CONSTRUCTION DEVELOPMENT CORP.

(the "Company")

Rules of Procedure of Shareholders' Meeting

- Article 1: Shareholders' meeting of the Company (the "Meeting") shall be conducted in accordance with this Rules of Procedure of Shareholders' Meeting (the "Rules of Procedure"). Any matter not provided in the Rules of Procedure shall be handled in accordance with the Company Act and other relevant laws and regulations.
- Article2: The "shareholder" referred to in the Rules of Procedure means the shareholder himself/herself/itself and the proxy appointed by the shareholder.
- Article 3: The Company shall furnish the attending shareholders with an attendance sheet to sign, or attending shareholders (or proxies) may hand in a sign-in card in lieu of signing in.

 If the sign-in card is handed over to the Company, it is deemed that the shareholder or proxy named on the sign-in card is present in person, and the Company is not responsible for identification.
- Article4: Attendance and voting at Meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.

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 the Meeting, only one of the representatives so appointed may speak on the same proposal.
- Article 5: The Meeting shall be held at the head office of the Company or at any other appropriate place that is convenient for the shareholders to attend. The time to start the Meeting shall not be earlier than 9:00 a.m. or later than 3:00 p.m.
- Article 6: If the 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 chairman, the vice chairman shall act in place of the chairman; if there is no vice chairman or the vice chairman also is on leave or for any reason unable to exercise the powers of the vice chairman, the chairman shall appoint one of the directors to act as chairman. Where the chairman does not make such a designation, the directors shall select from among themselves one person to serve as chairman. If the 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 chairman from among themselves.
- Article 7: The chairman shall call the Meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairman 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, the chairman may declare the Meeting

Appendix II

adjourned, provided that 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 Meeting shall be convened within 1 month. When, prior to conclusion of the Meeting, the attending shareholders represent a majority of the total number of issued shares, the chairman may resubmit the tentative resolution for a vote by the Meeting pursuant to Article 174 of the Company Act.

Article 8: If the Meeting is convened by the board of directors, its meeting agenda shall be set by the board of directors, and the Meeting shall proceed in the order set by the agenda which may not be changed without a resolution of the Meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a Meeting convened by a party with the power to convene that is not the board of directors.

The chairman 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 Meeting. If the chairman declares the meeting adjourned in violation of the Rules of Procedure, a new chairman may be elected by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

After the Meeting is adjourned, the shareholder may not elect another chairman to resume the Meeting at the same or another place.

Article 9: 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 chairman.

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.

Shareholders restrict the authority of the proxy in the power of attorney or other methods, regardless of whether it is known to the Company, the speech or vote made by the proxy shall prevail.

Article 10: Except with the consent of the chairman, 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 exceeds the prescribed time, number of times or scope of the agenda item, the chairman may stop such shareholder's speech.

When a shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chairman and the speaking shareholder. The chairman shall stop any violation.

Those who do not obey the stop order of the chairman in the previous two paragraphs shall be handled in accordance with Paragraph 3, Article 18 of the Rules of Procedure.

- Article 11: After an attending shareholder has spoken, the chairman may respond in person or direct relevant personnel to respond.
- Article 12: Discussions or votes shall be carried out only for proposals. When the chairman considers that a proposal has been discussed sufficiently to put it to a vote, the chairman may announce the discussion closed, call for a vote.

Appendix II

For such proposals which are announced by the chairman to close the discussion and to be determined by votes, ballots may be casted for several motions at the same time but shall be voted separately.

Article 13: Except as otherwise specified in the Company Act or the Articles of Incorporation of the Company, a resolution shall be adopted by a majority of the votes represented by the attending shareholders.

In the event that shareholders voting through electronic means does not object, resolutions shall be deemed adopted and shall have the same effect as if it was voted by casting ballots if no objection is voiced after inquiry by the chairman.

If any shareholder objects to any proposal, such proposal shall be put to a vote, and the chairman may determine whether to vote on each proposal in the agenda separately, or vote on various proposals (including election) together or in separate installments and calculate the votes separately for each.

In the event there is an amendment or an alternative to a proposal, the chairman 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 of the proposals is resolved, the other proposals will then be deemed rejected and no further voting shall be required.

Article 14: 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 Section 2, Article 179 of the Company Act.

Pursuant to Article 177-1 of the Company Act, any shareholder using the specified written or electronic means to exercise his/her voting rights will be deemed to have attended the Meeting in person but will be deemed to have waived its rights to vote on the motions and amended proposals.

Article 15: Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairman, provided that all monitoring personnel shall be shareholders of the Company.

Vote counting for the Meeting proposals or elections shall be conducted in public at the place of the 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 recorded.

- Article 16: The Company may appoint its attorney-at-law, certified public accountants or other related persons to attend the Meeting.
- Article 17: The Company shall make an audio or video recording of the proceedings of the Meeting, and retain the recorded materials for at least 1 year. If, however, a shareholder files a lawsuit in accordance with Article 189 of the Company Act, the recorded materials shall be retained until the conclusion of the litigation.
- Article 18: The chairman may direct the proctors or security personnel to help maintain order at the Meeting place. When proctors or security personnel help maintain order at the Meeting place, they shall wear an identification card or armband.

At the place of the Meeting, if a shareholder attempts to speak through any device other

Appendix II

than the public address equipment set up by the Company, the chairman may prevent the shareholder from so doing.

When a shareholder violates the Rules of Procedures and defies the chairman's correction, obstructing the proceedings of the Meeting and refusing to heed calls to stop, the chairman may direct the proctors or security personnel to escort the shareholder from the Meeting.

Article 19: When a Meeting is in progress, the chairman may announce a break based on time considerations. If a force majeure event occurs, the chairman 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 Meeting may adopt a resolution to resume the Meeting at another venue.

Article 20: These Rules of Procedures, and any amendments hereto, shall be implemented after approval by a Meeting.

Founding Construction Development Corp. Shareholding of Directors

- 1. The paid-in capital of the Company is NT\$ 2,852,449,440 and the total number of issued shares is 285,244,944 shares.
- 2. According to Article 26 of the "Securities and Exchange Act", the minimum number of shares to be held by all directors is 12,000,000 shares.
- 3. A list of the number of shares held by all directors recorded in the shareholder register as of April 12, 2025, the book closure date of this year, is provided as follows, showing full compliance with Article 26 of the "Securities and Exchange Act".

Ti41-	Nama	Date	Term of Service	Shareholding when Elected		Shareholding on book closure date	
Title	Name	Elected		shares	%	shares	%
Chairman	Syntain Corp. Representative Liu Hsin-Hsiung	6/9/2023	3 years	22,918,571	8.03%	22,918,571	8.03%
Vice Chairman	Syntain Corp. Representative Liu Min-Liang	6/9/2023	3 years	22,918,571	8.03%	22,918,571	8.03%
Director	Syntain Foundation Representative Liu, Fang-Wen	6/9/2023	3 years	940,000	0.33%	940,000	0.33%
Director	Wenrui Investment Representative Chiang, Guang-Hui	6/9/2023	3 years	549,209	0.19%	549,209	0.19%
Director	Liu, Hua-Hsing	6/9/2023	3 years	4,005,089	1.40%	4,005,089	1.40%
Director	Ho, Ming-Hui	6/9/2023	3 years	41,855	0.01%	41,855	0.01%
Independent Director	Lee, Shu-Lan	6/9/2023	3 years	13,680	0.00%	13,680	0.00%
Independent Director	Hung, Lung-Ping	6/9/2023	3 years	200,760	0.07%	200,760	0.07%
Independent Director	Lan, You-Liang	6/9/2023	3 years	0	0.00%	0	0.00%
	Total			28,669,164	10.05%	28,669,164	10.05%

4. In accordance with Article 2 of the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", if a public company has elected two or more independent directors, the share ownership figures calculated at the rates for all directors other than the independent directors shall be decreased by 20 percent.