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Company Website: [www.nspco.com.tw](http://www.nspco.com.tw)

**NORTH-STAR INTERNATIONAL CO., LTD.**

# 2025 Annual Report

Printed on May 14, 2026

## I. Company spokesperson and acting spokesperson

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## II. Address and telephone number of head office and branches

| Name                               | Contact number | Address  | Name                                      | Contact number | Address   |
|------------------------------------|----------------|--|---|----------------|---|
| Head office                        | (02)2259-6969  | No. 137, Xinhai Road, Banqiao District, New Taipei City 220                    | Beiji Fenggang gas station                | (08) 780-5688  | No. 348, Jiesshou Road, Chaozhou Town, Pingtung County 920                    |
| Xinhai gas station                 | (02)2256-8588  | No. 137, Xinhai Road, Banqiao District, New Taipei City 220                    | Beiji Xike gas station                    | (02) 8691-0670 | No. 132, Section 1, Xintai 5th Road, Xizhi District, New Taipei City 221      |
| Minggui gas station                | (03)471-1020   | No. 350, Jia'an section, Zhongzheng Road, Longtan Township, Taoyuan County 325 | Beiji Alian gas station                   | (07) 632-1828  | No. 256, Heping Road, Alian Township, Kaohsiung County 822                    |
| Jijin gas station                  | (02)2498-3603  | No. 19-5, Wanli Jiatou, Wanli District, New Taipei City 207                    | Beiji Madou gas station                   | (06) 570-0236  | No. 118, Madoukou, Makou Vil, Madou District, Tainan City 721                 |
| Yatan gas station                  | (04)2531-3100  | No. 81-16, Section 2, Yatan Road, Tanzi District, Taichung City 427            | Gaoqi gas station                         | (07) 740-9408  | No. 91, Fengren Road, Wusong Vil, Fengshan District, Kaohsiung City 830       |
| Nantun gas station                 | (04)2350-2626  | No. 25-1, Gongye 25 <sup>th</sup> Road, Nantun District, Taichung City 408     | Beiji Dan Jin Road gas station            | (02) 2625-5498 | No. 446, Section 3, Danjin Road, Danshui District, New Taipei City 251        |
| Central gas station                | (03)427-8886   | No. 1015, Zhongzheng Road, Zhongli City, Taoyuan County 320                    | Beiji Golden Lion gas station             | (07) 310-7389  | No. 36, Dingli Road, Sanmin District, Kaohsiung City 807                      |
| ITRI gas station                   | (03)583-1515   | No. 491, Section 4, Zhongxing Road, Zhudong Town, Hsinchu County 310           | Beiji Taizi gas station                   | (06) 271-0618  | No. 143, Taizi Road, Tuku Vil, Rende District, Tainan City 717                |
| Dongyi gas station                 | (037)684-885   | No. 1755, Zhonghua Road, Toufen Town, Miaoli County 351                        | Beiji Jixing Road gas station             | (03) 851-1122  | No. 126, Section 1, Jixing Road, Ji'an Township, Hualien County 973           |
| Centennial gas station             | (03)499-2080   | No. 366, Shengting Road, Longtan Township, Taoyuan County 325                  | Beiji Gangshan gas station                | (07) 622-6798  | No. 608, Gangshan Road, Gangshan District, Kaohsiung City 820                 |
| Kuntai gas station                 | (04)2691-0620  | No. 2-56, Zhongzhe Road, Dadu District, Taichung City 432                      | Beiji Xinshi gas station                  | (06) 589-0309  | No. 227-3, Zhongshan Road, Xincheng District, Tainan City 744                 |
| World trade gas station            | (04)2465-3499  | No. 199, Fukang Road, Xitun District, Taichung City 407                        | Beiji Jiahe gas station                   | (02) 8242-1828 | No. 22, Section 2, Zhongshan Road, Zhonghe District, New Taipei City 235      |
| Risheng gas station                | (089)331-671   | No. 76, Xincheng Road, Taitung City, 950                                       | Beiji Minxiong gas station                | (05) 206-0727  | No. 10, Jingpu 1, Jingpu Village 1, Minxiong Township, Chiayi County 621      |
| Hualien gas station                | (03)853-5268   | No. 248, Section 2, Zhonghua Road, Ji'an Township, Hualien County 973          | Beiji Huwei gas station                   | (05) 632-9989  | No. 530, Section 1, Linsen Road, Dexing Vil, Huwei Town, Yunlin County 648    |
| Dongyou gas station                | (03)359-5798   | No. 991, Zhenxing Road, Guishan Township, Taoyuan County 333                   | Beiji Yongkang gas station                | (06) 253-0938  | 569-1, Zhongzheng South Road, Yanzhou Vil, Yongkang District, Tainan City 710 |
| Donghong gas station               | (03)439-5008   | No. 69, South East Road, Pingzhen City, Taoyuan County 324                     | Beiji Shanhua gas station                 | (06) 583-1856  | No. 1-13, Jiabei Vil. Jiaba, Shanhua District, Tainan City 741                |
| Champion gas station               | (02)8273-3837  | No. 7-1, Section 1, Central Road, Tucheng District, New Taipei City 236        | Beiji Yun Tech gas Station                | (05) 551-3911  | No.1-11, Chang'an W. Rd., Douliu City, Yunlin County 640                      |
| Beiji Zhonghe gas station          | (02)2226-3972  | No. 53, Section 3, Zhongshan Road, Zhonghe District, New Taipei City 235       | Beiji Man Tin gas station                 | (04) 2247-0676 | No. 891, Sec. 4, Wenxin Rd., Beitun Dist., Taichung City 406                  |
| Gengsheng Road gas station         | (089)220-731   | No. 1199, Gengsheng Road, Taitung City, 950                                    | Beiji Baili Ruiguang gas station          | (08) 735-1168  | No. 202, Sec.3, Ruiguang Rd., Pingtung City, Pingtung County 900              |
| Beiji Keelung gas station          | (02)2436-5548  | No. 199, Fuxing Road, Zhongshan District, Keelung City 203                     | Beiji Houyuan No. 68 gas station          | (082) 336-205  | No. 68, Houyuan, Jinhu Township, Kinmen County 891                            |
| Beiji Wudu Interchange gas station | (02)2451-8513  | No. 102, Mingde 3rd Road, Qidu District, Keelung City 206                      | Beiji Zhengxin gas station                | (06) 551-2955  | No. 273, Xiping Rd., Douliu City, Yunlin County 640                           |
| Beiji Heping Road gas station      | (03)833-5040   | No. 294, Heping Road, Hualien City 970   | Beiji Xinying gas station                 | (06) 3563-108  | No. 299 Fusing Rd., Xinying Dist. Tainan City 730                             |
| Beijizhonghe Road gas station      | (02)2436-2770  | No. 18, Zhonghe Road, Zhongshan District, Keelung City, 203                    | Beiji Guiren gas station                  | (06) 278-0989  | No. 135, Sec. 2, Zhongzheng S. Rd., Wudong Vil. Guiren Dist., Tainan City 711 |
| Beiji Luzhou gas station           | (02)2281-2383  | No. 310, Zhongshan 1 <sup>st</sup> Road, Luzhou District, New Taipei City 247  | Beiji Keelung 2 <sup>nd</sup> gas station | (02) 2426-0829 | No. 48, Wenhua Rd., Xiehe Vil., Zhongshan Dist. Keelung City 203              |
| Yanghu gas station                 | (03)478-7818   | No. 231, Section 2, Yanghu Road, Yangmei Town, Taoyuan County 326              | Beiji Miaoli gas station                  | (037) 273-588  | No. 1083, Sec. 4, Jingguo Rd., Fuan Vil. Miaoli City 360                      |

|  |               |  |                                   |                |   |
|--|---------------|--|-----------------------------------|----------------|---|
| Tucheng Interchange Road gas station   | (02)2268-2700 | No. 164, Section 3, Central Road, Tucheng District, New Taipei City 236    | Beiji Caotun gas station          | (04) 9235-0099 | No. 439, Shengfu Rd, Shanglinli, Caotun Township, Nantou County 542       |
| Xuanyuan Road gas station              | (03)832-2828  | No. 12-1, Xuanyuan Road, Hualien City 970                                  | Nantun Interchange gas station    | (04) 2382-1967 | No. 1260, Sec. 2, Wuquan W. Rd., Nantun Dist., Taichung City 212          |
| Zhongqing Interchange Road gas station | (04)2560-8150 | No. 801, Section 3, Zhongqing Road, Daya District, Taichung City 428       | Annan gas station                 | (02) 2222-5328 | No. 81, Qiaohe Road., Zhonghe District, New Taipei City 235               |
| Chaoyang gas station                   | (03) 331-2719 | 330 No.236, Sec.2, Sanmin Road, Taoyuan District, Taoyuan County           | Jiangcui gas station              | (02) 2250-9658 | No. 242, Sec. 2, Wenhua Rd., Banqiao District, New Taipei City 220        |
| Beiji Kunshan gas station              | (06) 272-1689 | No. 28, Fuxing Road, Yongkang District, Tainan City 710                    | Jianyi gas station                | (02) 2222-9628 | No. 18, Jian 1 <sup>st</sup> Road., Zhonghe District, New Taipei City 235 |
| Beiji Zhongyang Road gas station       | (03) 856-9259 | No. 28, Fuxing Road, Yongkang District, Tainan City 710                    | Zhongxing Interchange gas station | (049) 232-4097 | No. 386, Shengfu Road, Caotun Township, Nantou County 542                 |
| Xiangyang gas station                  | (08)723-3398  | No. 400, Section 1, Ruiguang Road, Changzhi Township, Pingtung County 908  | Beiyang Road gas station          | (04) 2515-1733 | No. 2, Sec. 5, Fengyuan Boulevard, Fengyuan District., Taichung City 420  |
| Heshun gas station                     | (08)780-5688  | No. 348, Jieshou Road, Chaozhou Town, Pingtung County 920                  | Fujiyi gas station                | (04) 2693-0899 | No. 625, Sec. 1, Shatian Rd., Dadu Dist., Taichung City 432               |
| Beiji Dali gas station                 | (07)717-1186  | No. 657, Kaixuan 3 <sup>rd</sup> Road, Lingya District, Kaohsiung City 802 | Hanmin Road gas station           | (07) 801-8289  | No. 218, Daye North Road, Siaogang District., Kaohsiung City 812          |
| Beiji Jiuru Road gas station           | (07) 380-9312 | No. 878, Jiuru 1 <sup>st</sup> Road, Sanmin District, Kaohsiung City 807   |                                   |                |   |

Note: In addition, there are fifteen gas stations in operation by the subsidiaries.

|   |                |  |
|---|----------------|--|
| Nstar Energy Corporation, Sky City Gas Station                              | (05) 588-2005  | 648 No. 2-2, Gas Station, Highway, Xiluo Township, Yunlin County 648                                 |
| Yingguang Enterprise Co., Ltd, Tinxiang Gas Station                         | (07) 347-2200  | 807 No. 99, Tin Xiang 1 <sup>st</sup> Rd., Sanmin Dist. Kaohsiung City                               |
| Yingguang Enterprise Co., Ltd., Jiachiuan Gas Station                       | (08) 7706-689  | 912 No. 66, Daxin Rd., Neipu Township, Pingtung County   |
| Yingguang Enterprise Co., Ltd., Zhixue Gas Station                          | (03) 866-3669  | 974 No. 303, Sec. 3, Zhongshan Rd., Neighborhood 010, Zhixue Vil., Shoufeng Township, Hualien County |
| Zhonghua Prince Gas Station Co., Ltd., Zhonghua West Road Gas Station       | (06) 264-2968  | 702 No. 91, Sec. 1, Zhonghua W.Rd., Tainan City  |
| Zhonghua Prince Gas Station Co., Ltd., Yuanjia Gas Station                  | (06) 270-6046  | 717 No. 631, Sec. 2, Zhongzheng Rd., Rende Dist., Tainan City  |
| Zhonghua Prince Gas Station Co., Ltd., Shengzhu Gas Station                 | (07) 696-3505  | 821 No. 38, Zhongshan Rd., Zhuxi Vil., Luzhu Dist., Kaohsiung City                                   |
| Zhonghua Prince Gas Station Co., Ltd., Xingzhong Road Gas Station           | (08) 796-3855  | 906 No. 355, Xingzhong Rd., Gaoshu Township, Pingtung County   |
| Zhonghua Prince Gas Station Co., Ltd., Zhonghua Dashun Gas Station          | (07) 557-3098  | 804 No. 399, Dashun 1 <sup>st</sup> Rd., Gushan Dist., Kaohsiung City                                |
| Zhonghua Prince Gas Station Co., Ltd., Zhonghua Ligand Gas Station          | (08) 772-2268  | 905 No. 40, Zainan Rd., Ligang Township, Pingtung County   |
| Zhonghua Prince Gas Station Co., Ltd., Zhonghua Zhongzheng Road Gas Station | (03) 356-2238  | 330 No. 1511, Zhongzheng Rd., Beipuli, Taoyuan Dist., Taoyuan City                                   |
| Zhonghua Prince Gas Station Co., Ltd., Daxin Gas Station                    | (07) 380-2089  | 807 No. 270, Ziyou 1 <sup>st</sup> Rd., Sanmin Dist., Kaohsiung City                                 |
| Zhonghua Prince Gas Station Co., Ltd., Bagua Mountain Gas Station           | (04) 836-1398  | 510 No. 2, Sec. 1, Liuqiao Rd., Yuanlin City, Changhua County  |
| Zhonghua Prince Gas Station Co., Ltd., Dashe Gas Station                    | (07) 355-7008  | 815 No. 670, Zhongshan Rd., Dashe Dist., Kaohsiung City  |
| Zhonghua Prince Gas Station Co., Ltd., Tanjiao Gas Station                  | (04) 2536-5229 | 427 No. 356, Fugui Rd., Tanyang Vil., Tanzi Dist., Taichung City                                     |

### III. The name, address, website and telephone number of the stock transfer agency

Name: Stock Affairs Agency Department of SinoPac Securities Co., Ltd

Address: 3F., No. 17, Boai Road, Zhongzheng District, Taipei

Website: [www.securities.sinopac.com](http://www.securities.sinopac.com)

Telephone: (02) 2381-6822

### IV. The name, address, website and telephone number of the CPAs in the latest annual financial report

Name of CPAs: Vincent Yu and Lisa Lo

Address: 68F., No. 7, Section 5, Xinyi Road, Taipei (Taipei 101)

Name of the firm: KPMG

Website: [www.kpmg.com.tw](http://www.kpmg.com.tw)

Telephone: (02) 8101-6666

### V. The name of the trading venue where overseas securities are listed and traded and the method of querying the information of the overseas securities:

The company has not issued overseas securities.

### VI. Company website: [www.nspco.com.tw](http://www.nspco.com.tw)

North-Star International Co., Ltd.

Chairman: Chung Yu-Lin

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## **I. Letter to Shareholders**

Dear Shareholders,

Thank you for taking the time out of your busy schedules to attend this year's shareholders meeting. On behalf of the entire company and the board of directors, I would like to express my utmost gratitude.

Thanks to the support of all shareholders and the hard work of our team in 2025, we have actively expanded and now have a total of 83 operating locations (including subsidiaries) with an annual oil output of 284,678 kiloliters as of the end of 2025. Due to the increase in basic salary and difficulty in recruiting manpower, we are actively increasing the installation of self-service gas refueling facilities at each station. As of the end of 2025, there are 30 stations having the self-service refueling facilities.

In 2025, the oil prices initially declined and then fluctuated slightly toward the end of the year. Looking ahead, we will continue to aim at the increase in volume of domestic fuel dispensed and increase the market share of our gas stations, fully manage our brand image and enhance the Company's value to gain positive reputations of our fuel products, organize regular marketing activities, and continue to implement self-service fuel dispensers in order to differentiate our services and gain new customers to refuel at our gas stations.

In recent years, the Company has been affected by the external competitive environment and the overall operating environment, such as the price reduction in the industry, the growth of the market share of electric vehicles, the increase in personnel costs, the serious shortage of human resources, promotional activities, the difficulty in obtaining new business locations, and the rise and fall of international oil prices, etc., coupled with the domestic public's increasing demand for environmental protection and the increasingly stringent regulations imposed on gasoline service stations by the competent authorities. Overall, the environment for operating gas stations is becoming more and more difficult, and the Company has decided to increase its profits by diversifying its operations and entering into alliances with other industries timely. The Company aims to obtain long-term stable income by reinvesting in the development of the construction industry and the photovoltaic industry such as solar energy and charging piles.

The 2025 business achievement report and the 2026 business plan are presented as follows:

### **I. 2025 Business Achievement Report**

#### **(1) Results of Implementation of Business Plan**

##### **(1) Operating Revenue**

In 2025, the Company's total operating revenues decreased by \$1,818,261,000 or 14.5% to \$10,722,532,000 compared to \$12,540,793,000 in 2024. Although both of the revenues from the petroleum and optoelectronics businesses increased, the

overall revenue declined due to the smaller scale of construction projects sold during the current period compared to the previous period. As of the end of 2025, the Company operated a total of 83 locations.

(2) Sales

Comparison of the Company's sales in 2025 and 2024:

Unit: Thousand NT dollars; %

| Year/Product                  | Oil Products | Construction | Solar Energy | Storage Energy | Others   | Total      |
|-------------------------------|--------------|--------------|--------------|----------------|----------|------------|
| 2025                          | 7,740,744    | 1,783,779    | 940,926      | 54,918         | 202,165  | 10,722,532 |
| 2024                          | 7,157,679    | 4,165,940    | 869,662      | 34,193         | 313,319  | 12,540,793 |
| Increase (Decrease) in Amount | 583,065      | -2,382,161   | 71,264       | 20,725         | -111,154 | -1,818,261 |
| Increase (Decrease) in %      | 8.15%        | -57.18%      | 8.19%        | 60.61%         | -35.48%  | -14.50%    |

(2) Budget Execution

In accordance with to the “Regulations Governing the Publication of Financial Forecasts of Public Companies”, the Company is not required to release forecasts for the year 2025.

(3) Financial Revenue and Expenditure Analysis and Profitability Analysis

(1) Financial Revenue and Expenditure Analysis

Unit: Thousand NT dollars

| Item                     | 2025       | 2024       |
|--------------------------|------------|------------|
| Net operating income     | 10,722,532 | 12,540,793 |
| Gross profit             | 1,980,856  | 2,826,455  |
| Profit or loss after tax | 152,471    | 475,254    |

(2) Profitability Analysis

| Item                               | 2025              | 2024  |       |
|------------------------------------|-------------------|-------|-------|
| Return on asset (%)                | 1.45              | 2.44  |       |
| Return on shareholders' equity (%) | 2.66              | 8.59  |       |
| Paid-in capital                    | Operating revenue | 16.46 | 42.43 |

|                                  |                       |      |       |
|----------------------------------|-----------------------|------|-------|
| Proportion (%)                   | Net income before tax | 4.56 | 34.35 |
| Net profit margin (%)            |                       | 1.42 | 3.79  |
| Current earning per share (NT\$) |                       | 0.35 | 1.10  |

#### (4) Research and Development:

The Company mainly operates in the service industry and has not engaged in the research and development of products. Over the years, we have actively educated our employees on oil expertise, familiarized them with refueling equipment, and instilled a service-oriented spirit in the service industry to cultivate excellent service attitude and quality. In the future, we will continue to uphold this spirit and provide continued service and achieve higher performance.

## 2. 2026 Business Plan Overview

### (1) Operation Policies

1. Enhance the value of the Company and contribute to the well-beings of our customers, shareholders, and employees.
2. Comply with laws, protect the environment, and fulfill corporate social responsibility.
3. Provide quality services.

### (2) Estimated Sales Volume and its Basis

The Company has taken changes in overall external environment and future development, as well as past business performance, current status, and future trends into consideration to set the sales forecast as a basis for the year. However, the Company has not disclosed the 2026 financial forecast, and will not disclose the projected sales figure of the year.

### (3) Important Production and Marketing Policies

1. Increase self-service refueling to cope with the increase in labor costs and uncertainty of staff recruitment.
2. Gradually replace operating locations to achieve better operational performance.
3. Strive for good long-term and high-volume customers to stabilize business income.
4. Strengthen the management of members and improve customer loyalty to increase the growth of gasoline consumption steadily.
5. Continue promoting the asset activation and increase the Company's profitability through diversified operations and cross-industry alliances.
6. Diversify business operations.
7. Strengthen independent pollution prevention and control capabilities.

### 3. Future Development Strategies

#### (1) Improve operational performance

Develop high-profitability stations, expand gas station partnerships with other companies of the industry, and strengthen car wash services to enhance business performance.

#### (2) Strengthen Information Platform

1. Combine cross-industry joint marketing through the information platform of membership cards to expand the range of physical channels.

2. Integrate internal information platforms, actively develop ERP systems, strengthen information integration and sharing, and simplify operating processes.

#### (3) Continuously invest in the development of photovoltaic industries, such as solar and energy storage, and actively forge alliances with companies of the industry.

#### (4) In line with the government's development for the green energy industry, the Group's resources are integrated into its gas stations to gradually add EV charging piles to build "New energy vehicle charging stations" to enhance the Company's competitiveness in the market.

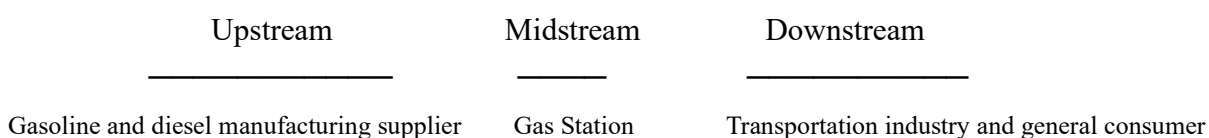
#### (5) Continuously invest in the development of real estate to enhance medium- and long-term operational performance.

### 4. Impacts by External Competition, Laws and Regulations, and Overall Operating Environment

#### (1) Current status and development of the industry

The Company mainly operates the business of gas stations. In recent years, we have been affected by the external competitive environment and the overall business environment, such as price cuts in the industry, growing market share of electric vehicles, increasing personnel costs, serious shortage of human resources, promotional activities and the rise and fall of international oil prices, which have resulted in a gradual decline in gross profit margins. Overall, the environment for operating gas stations is becoming more and more difficult. With the support of all shareholders and colleagues, the Company strives to maximize the rights and interests of shareholders.

#### (2) Relation between upstream, midstream and downstream of the industry



#### (3) Various development trends of products and external competitive environments

In the future, the market will develop in the direction of bigger and bigger players, so that

industry consolidations will occur one after another. In addition, gas stations should provide differentiated services, highlighting the features of the gas stations as much as possible, and increasing consumers' visibility, supplemented with diversified operating items will increase consumers to engage in diversified consumption at gas stations. Under the development of groups of gas stations, each group will attract consumers by brilliant creative marketing, so as to consolidate consumer loyalty and cooperate with consistent service process. On the one hand, it can make consumers to be familiar to high-quality service methods; on the other hand, it can improve customer satisfaction, so that customers can come to the gas station for consumption without pressure.

(4) Impacts caused by oil price

In 2025, the oil price declined in the early stage and then slightly fluctuated in the later stage. We effectively utilize the weekly unit price adjustment at the right timing to maintain high or low oil levels, so as to effectively manage the inventory, significantly reduce the operating costs, and increase the operating profit.

(5) Impacts caused by lifestyle

The improvement of lifestyle, the continuous opening and increased availability of metropolitan rapid transit systems, the increasing cost of urban parking, the rise of environmental awareness, the growth of trams, the significant reduction of automobile fuel consumption and the improvement of road quality have lead changes in consumer habits, with a higher percentage of people choosing to use public transportation instead of driving, and have relatively reduced the demand for oil products under the trend of energy saving and carbon reduction. Many favorable and unfavorable factors of lifestyle affect sales volume, and the Company addresses the issue by different marketing strategies.

(6) Impacts caused by regulatory environments

In recent years, there have been no major changes in the regulations on the establishment of gas stations. In terms of gas station management, the competent authorities have paid more attention to monitoring environmental pollution and improving management in recent years. In order to comply with regulations and fulfill social responsibilities, the Company has set up a fuel gas recycle system. For oil storage equipment and soil, groundwater pollution is also regularly tested to reduce the possibility of pollution, and the professional training of personnel is strengthened to avoid the impact caused by negligence of the personnel. In addition, barrier-free spaces and related facilities are generally set up to take care of the physically handicapped users' needs.

North-Star International Co., Ltd.

Chairman: Chung Yu-Lin

## II. Corporate Governance Report

### 1. Directors, President, Vice President, Associate Vice President, and Department / Branch Heads

#### (1) Information of Directors and Independent Directors:

##### Information of Directors and Independent Directors

April 28, 2026

| Job Title            | Nationality or Place of Registration | Name  | Gender<br>Age   | Date Elected | Office Term | Date of First Elected | Shares Held when Elected |        | Shares Currently Held |        | Shares Currently Held by Spouse & Minors |       | Shareholding by Nominee Arrangement |       | Experience (Education) | Current Positions in the Company and at other companies | Other Heads, Directors or Supervisors who are spouses or relatives of second degree of kinship |                |                | Note |
|----------------------|--------------------------------------|---|-----------------|--------------|-------------|-----------------------|--------------------------|--------|-----------------------|--------|--|-------|-------------------------------------|-------|------------------------|---|--|----------------|----------------|------|
|                      |                                      |   |                 |              |             |                       | No. of shares            | %      | No. of shares         | %      | No. of shares                            | %     | No. of shares                       | %     |                        |   | Title  | Name           | Relation       |      |
| Chairman             | R.O.C.                               | Kaohsiung Bus Co., Ltd.                     | -               | 2025.05.26   | 3 years     | 2016.06.13            | 78,387,216               | 18.51% | 91,712,913            | 21.65% | 0  | 0.00% | 0                                   | 0.00% | N/A                    | None  | None   | None           | None           | None |
|                      |                                      | Representative:<br>Chung Yu-Lin             | Male<br>41-50-  | 2025.05.26   | 3 years     | 2019.06.18            | 0                        | 0.00%  | 0                     | 0.00%  | 0  | 0.00% | 0                                   | 0.00% | See Table 1            | See Table 1   | Director   | Chung Hsin-Pei | Brother-Sister | None |
| Director             | R.O.C.                               | Kaohsiung Bus Co., Ltd.                     | -               | 2025.05.26   | 3 years     | 2016.06.13            | 78,387,216               | 18.51% | 91,712,913            | 21.65% | 0  | 0.00% | 0                                   | 0.00% | N/A                    | None  | None   | None           | None           | None |
|                      |                                      | Representative:<br>Hsieh An-Chi             | Male<br>61-70   | 2025.05.26   | 3 years     | 2022.06.23            | 0                        | 0.00%  | 1,125,078             | 0.27%  | 4,780                                    | 0.00% | 0                                   | 0.00% | See Table 1            | See Table 1   | None   | None           | None           | None |
| Director             | R.O.C.                               | Kaohsiung Bus Co., Ltd.                     | -               | 2025.05.26   | 3 years     | 2016.06.13            | 78,387,216               | 18.51% | 91,712,913            | 21.65% | 0  | 0.00% | 0                                   | 0.00% | N/A                    | None  | None   | None           | None           | None |
|                      |                                      | Representative:<br>Liao, Yi-Lun (Note 1)    | Female<br>51-60 | 2026.01.01   | 3 years     | 2026.01.01            | 0                        | 0.00%  | 0                     | 0.00%  | 0  | 0.00% | 0                                   | 0.00% | See Table 1            | See Table 1   | None   | None           | None           | None |
| Director             | R.O.C.                               | Kaohsiung Bus Co., Ltd.                     | -               | 2025.05.26   | 3 years     | 2016.06.13            | 78,387,216               | 18.51% | 91,712,913            | 21.65% | 0  | 0.00% | 0                                   | 0.00% | N/A                    | None  | None   | None           | None           | None |
|                      |                                      | Representative:<br>Li, Chien-Hsieh (Note 2) | Male<br>61-70   | 2026.04.28   | 3 years     | 2026.04.28            | 0                        | 0.00%  | 0                     | 0.00%  | 0  | 0.00% | 0                                   | 0.00% | See Table 1            | See Table 1   | None   | None           | None           | None |
| Director             | R.O.C.                               | Kaohsiung Bus Co., Ltd.                     | -               | 2025.05.26   | 3 years     | 2016.06.13            | 78,387,216               | 18.51% | 91,712,913            | 21.65% | 0  | 0.00% | 0                                   | 0.00% | N/A                    | None  | None   | None           | None           | None |
|                      |                                      | Representative:<br>Liao Shun-Ching          | Male<br>51-60   | 2025.05.26   | 3 years     | 2017.12.06            | 0                        | 0.00%  | 492,212               | 0.12%  | 3,457                                    | 0.00% | 0                                   | 0.00% | See Table 1            | See Table 1   | President /Director  | None           | None           | None |
| Director             | R.O.C.                               | Kaohsiung Bus Co., Ltd.                     | -               | 2025.05.26   | 3 years     | 2016.06.13            | 78,387,216               | 18.51% | 91,712,913            | 21.65% | 0  | 0.00% | 0                                   | 0.00% | N/A                    | None  | None   | None           | None           | None |
|                      |                                      | Representative:<br>Han, Chia-Hsien          | Male<br>51-60   | 2025.05.26   | 3 years     | 2025.05.26            | 0                        | 0.00%  | 12,562                | 0.00%  | 0  | 0.00% | 0                                   | 0.00% | See Table 1            | See Table 1   | Vice President /Director   | None           | None           | None |
| Director             | R.O.C.                               | Dongzheng Investment Consulting Co., Ltd.   | -               | 2025.05.26   | 3 years     | 2022.06.23            | 27,474,592               | 6.49%  | 32,392,227            | 7.65%  | 0  | 0.00% | 0                                   | 0.00% | N/A                    | None  | None   | None           | None           | None |
|                      |                                      | Representative:<br>Chung Hsin-Pei           | Female<br>31-40 | 2025.05.26   | 3 years     | 2022.06.23            | 0                        | 0.00%  | 0                     | 0.00%  | 0  | 0.00% | 0                                   | 0.00% | See Table 1            | See Table 1   | Director   | Chung Ju-Lin   | Brother-Sister | None |
| Independent Director | R.O.C.                               | Chang, Jen-Lang                             | Male<br>61-70   | 2025.05.26   | 3 years     | 2025.05.26            | 0                        | 0.00%  | 0                     | 0.00%  | 11,699                                   | 0.00% | 0                                   | 0.00% | See Table 1            | See Table 1   | None   | None           | None           | None |
|                      |                                      | Hsu, Hung-Ju                                | Male<br>51-60   | 2025.05.26   | 3 years     | 2025.05.26            | 0                        | 0.00%  | 0                     | 0.00%  | 0  | 0.00% | 0                                   | 0.00% | See Table 1            | See Table 1   | None   | None           | None           | None |

| Job Title            | Nationality or Place of Registration | Name          | Gender Age      | Date Elected | Office Term | Date of First Elected | Shares Held when Elected |       | Shares Currently Held |       | Shares Currently Held by Spouse & Minors |       | Shareholding by Nominee Arrangement |       | Experience (Education) | Current Positions in the Company and at other companies | Other Heads, Directors or Supervisors who are spouses or relatives of second degree of kinship |      |          | Note |
|----------------------|--------------------------------------|---------------|-----------------|--------------|-------------|-----------------------|--------------------------|-------|-----------------------|-------|--|-------|-------------------------------------|-------|------------------------|---|--|------|----------|------|
|                      |                                      |               |                 |              |             |                       | No. of shares            | %     | No. of shares         | %     | No. of shares                            | %     | No. of shares                       | %     |                        |   | Title  | Name | Relation |      |
| Independent Director | R.O.C.                               | Pan, Wei-Hsin | Female<br>31-40 | 2025.05.26   | 3 years     | 2025.05.26            | 0                        | 0.00% | 0                     | 0.00% | 0  | 0.00% | 0                                   | 0.00% | See Table 1            | See Table 1   | None   | None | None     | None |

Note 1: On December 31, 2025, Kaohsiung Bus Co., Ltd. appointed Ms. Liao Yi-Lun, the corporate director representative, to succeed Mr. Lee Tsung-Xi as a director, with the term of office effective as of January 1, 2026.

Note 2: On April 28, 2026, Kaohsiung Bus Co., Ltd. appointed Mr. Li Chien-Hsieh, the corporate director representative, to succeed Ms. Tseng I-Nan as a director, effective April 28, 2026.

Note 3: Due to busy work schedule, Mr. Chung Chia-Tsun resigned from his position as Chairman on October 7, 2025, and retained only his position as a director. On the same day, the Board of Directors resolved to appoint Director Mr. Chung Yu-Lin as Chairman. Mr. Chung Chia-Tsun subsequently resigned from his position as a director on April 23, 2026.

| Table 1. Education and Experience of Directors |   |                                 |  |   |                              |   |                              |
|--|---|---------------------------------|--|---|------------------------------|---|------------------------------|
| Title  | Name                                      | Education                       |  | Experience  |                              | Current position in the Company and other companies |                              |
|  |   | School                          | Major  | Company/Organization Name                               | Title                        | Company/Organization Name                           | Title                        |
| Chairman                                       | Kaohsiung Bus Co., Ltd.                   | -                               | -  | -   | -                            | -   | -                            |
|  | Representative: Chung Yu-Lin              | University of British Columbia  | Nutrition  | SanDi Properties Co. Ltd.                               | Chairman                     | SanDi Properties Co. Ltd.                           | Chairman-                    |
|  |   |                                 |  |   |                              | Chiayi Bus Co., Ltd.                                |                              |
|  |   |                                 |  |   |                              | Kuai Kuai Biotech Co., Ltd.                         |                              |
|  |   |                                 |  |   |                              | Kaohsiung Bus Co., Ltd.                             |                              |
|  |   |                                 |  |   |                              | Kaofu Chemical Corporation                          |                              |
|  |   |                                 |  |   |                              | North-Star International Co., Ltd.                  |                              |
|  |   |                                 |  |   |                              | Kaofu Chemical Corporation                          |                              |
|  |   |                                 |  |   |                              | SanDi Properties Co. Ltd.                           |                              |
|  |   |                                 |  |   |                              | Tainan Bus Co., Ltd.                                |                              |
|  |   |                                 |  |   |                              | Nan Ren Lake Leisure Amusement Co., Ltd.            |                              |
| Kuai Kuai Co., Ltd.                            |   |                                 |  |   |                              |   |                              |
| Jin Shi Hu Hotel Co., Ltd.                     |   |                                 |  |   |                              |   |                              |
| Dongzheng Investment Consulting Co., Ltd.      |   |                                 |  |   |                              |   |                              |
| Director                                       | Kaohsiung Bus Co., Ltd.                   |                                 |  |   |                              |   |                              |
| Director                                       | Representative: Hsieh An-Chi              | Tamkang High School             | General Education                                      | North-Star International Co., Ltd.                      | Supervisor                   | None  | None                         |
| Director                                       | Kaohsiung Bus Co., Ltd.                   |                                 |  |   |                              |   |                              |
| Director                                       | Representative: Liao, Yi-Lun (Note 1)     | National Chao Tung University   | Institute of Information Management and Finance        | North-Star International Co., Ltd.                      | Chairman's Special Assistant | North-Star International Co., Ltd.                  | Chairman's Special Assistant |
| Director                                       | Kaohsiung Bus Co., Ltd.                   |                                 |  |   |                              |   |                              |
| Director                                       | Representative: Li, Chien-Hsieh (Note 2)  | National Taiwan University      | PhD in Environmental Engineering                       | Taiwan Green Environment Technology Inc.                | Chairman                     | Taiwan Green Environment Technology Inc.            | Chairman                     |
|  |   |                                 |  | Finance Bureau, Tainan City Government                  | Director General             |   |                              |
|  |   |                                 |  | Promotion of Private Participation, Ministry of Finance | Director General             |   |                              |
| Director                                       | Kaohsiung Bus Co., Ltd.                   |                                 |  |   |                              |   |                              |
| Director                                       | Representative: Liao Shun-Ching           | Jingwen Vocational College      | Auto Repair  | North-Star International Co., Ltd.                      | President                    | Zhonghua Prince gas station Co., Ltd.               | Director                     |
|  |   |                                 |  |   |                              | North-Star International Co., Ltd.                  | President                    |
| Director                                       | Kaohsiung Bus Co., Ltd.                   |                                 |  |   |                              |   |                              |
| Director                                       | Representative: Han, Chia-Hsien           | National Chung Hsing University | Public Finance   | Logan Technology Corp.                                  | Finance Manager              | Chiayi Bus Co. Ltd.                                 | Director                     |
|  |   |                                 |  | Compostar Technology Co. Ltd.                           | Chief Financial Officer      | Zhonghua Prince gas station Co., Ltd.               | Director                     |
|  |   |                                 |  | WUS Printed Circuit Co., Ltd.                           | Assistant Finance Manager    | North-Star International Co., Ltd.                  | Vice President of Finance    |
|  |   |                                 |  | Ralec Electronic Corp.                                  | Finance Supervisor           |   |                              |
| Director                                       | Dongzheng Investment Consulting Co., Ltd. | -                               | -  | -   | -                            | -   | -                            |
| Director                                       | Representative: Chung Hsin-Pei            | University of British Columbia  | Asian Studies Research Institute                       | Kaohsiung Bus Co., Ltd.                                 | Director                     | Kaohsiung Bus Co., Ltd.                             | Director                     |
|  |   |                                 |  |   |                              | Tainan Bus Co., Ltd.                                |                              |
|  |   |                                 |  |   |                              | Kuai Kuai Co., Ltd.                                 |                              |
| Independent Director                           | Chang, Jen-Lang                           | National Chengchi University    | Department of Law, Economic and Financial Law Division | Taiwan Kaohsiung District Prosecutors Office            | Chief Prosecutor             | H&W Law (Kaohsiung Office)                          | Principal                    |
|  |   |                                 |  | Taiwan Ciaotou District Prosecutors Office              | Chief Prosecutor             |   |                              |
|  |   |                                 |  | Taiwan Taitung District Prosecutors Office              | Chief Prosecutor             |   |                              |
| Independent                                    | Hsu, Hung-Ju                              | Chung Yuan                      | Department of  | Tainan City Architects                                  | Chairman                     | Chang Jen-Lang Architect & Associates               | Principal                    |

|                      |               |                      |                       |                       |                 |                                    |                           |
|----------------------|---------------|----------------------|-----------------------|-----------------------|-----------------|------------------------------------|---------------------------|
| Director             |               | Christian University | Architecture          | Association           |                 | Fuzhengxing Construction Co., Ltd. | Director                  |
| Independent Director | Pan, Wei-Hsin | Soochow University   | Master of Accountancy | Deloitte Taiwan       | Audit Associate | Hsin Chih Enterprise Co., Ltd.     | Assistant Finance Manager |
|                      |               |                      |                       | Grant Thornton Taiwan | Audit Associate | Pan, Wei-Hsin CPA Firm             | Assistant Finance Manager |

Note 1: On December 31, 2025, Kaohsiung Bus Co., Ltd. appointed Ms. Liao Yi-Lun, the corporate director representative, to succeed Mr. Lee Tsung-Xi as a director, with the term of office effective as of January 1, 2026.

Note 2: On April 28, 2026, Kaohsiung Bus Co., Ltd. appointed Mr. Li, Chien-Hsieh, the corporate director representative, to succeed Ms. Tseng I-Nan as a director, effective April 28, 2026.

**Table 1. Major shareholders of corporate shareholders**

April 28, 2026

| Name of Corporate Shareholder             | Major shareholder of corporate shareholder  |
|---|---|
| Kaohsiung Bus Co., Ltd.                   | Dongzheng Investment Consulting Co., Ltd. (78.56%), Chung Chia-Tsun (11.28%), SanDi Properties Co. Ltd. (3.49%), Hsu Chen-Chih (0.92%), Wanjunyi International Investment Co., Ltd. (0.51%), Wu Fang-Chih (0.30%), Chung Yu-Lin (0.29%), Wu Hsiang-Chih (0.21%), Chung Hsin-Pei (0.20%), Chen Shih-Cian (0.18%) |
| Dongzheng Investment Consulting Co., Ltd. | Chung Chia-Tsun (99.87%), Chung Yu-Lin (0.04%), Tseng I-Nan (0.04%)   |

**Table 2: Major shareholders of the major corporate shareholders listed in Table 1**

April 28, 2026

| Name of Corporate Shareholder               | Major shareholder of corporate shareholder   |
|---|--|
| Dongzheng Investment Consulting Co., Ltd.   | Chung Chia-Tsun (99.87%), Chung Yu-Lin (0.04%), Tseng I-Nan (0.04%)  |
| SanDi Properties Co. Ltd.                   | Chung Chia-Tsun (46.60%), Sun Guo-Cheng (13.33%), Tsai Yuh-Min (13.33%), Tseng Yi-Ling(13.33%), Wu You-Hua (13.33%), |
| Wanjunyi International Investment Co., Ltd. | Su Wang Siu-Yu (100%)  |

## (2) Information of Directors and Independent Directors

1. Disclosed information of the professional qualifications of directors and the independence of independent directors:

| Conditions<br>Name         | Professional qualification and experience  | Independence status  | No. of other public companies where the independent director works |
|----------------------------|--|--|--|
| Chung Yu-Lin               | (1) Education: University of British Columbia, Nutrition<br>(2) Experience:<br>Chairman of SanDi Properties Co. Ltd.<br>Chairman of San Jia Development and Construction Co., Ltd.<br>Chairman of Chiayi Bus Co., Ltd.<br>Chairman of Tonglit Investment Co., Ltd.<br>(3) There is no circumstance as specified in Article 30 of the Company Act.  | -  | 0  |
| Hsieh An-Chi               | (1) Education: Tamkang High School – General Subject<br>(2) Experience: Supervisor of North-Star International Co., Ltd.<br>(3) There is no circumstance as specified in Article 30 of the Company Act.  | -  | 0  |
| Liao Yi-Lun<br>(Note 1))   | (1) Education: National Chao Tung University, Institute of Information Management and Finance<br>(2) Experience: Chairman's Special Assistant of North-Star International Co., Ltd.<br>(3) There is no circumstance as specified in Article 30 of the Company Act.   |  | 0  |
| Li Chien-Hsieh<br>(Note 2) | (1) Education: National Taiwan University, PhD in Environmental Engineering<br>(2) Experience: Chairman of Taiwan Green Environment Technology Inc.<br>Director General of Finance Bureau, Tainan City Government<br>Director General of Promotion of Private Participation, Ministry of Finance<br>(3) There is no circumstance as specified in Article 30 of the Company Act.  |  | 0  |
| Liao Shun-Ching            | (1) Education: Jingwen Vocational College, Car Repair<br>(2) Experience: President of Nstar Energy Corporation<br>(3) There is no circumstance as specified in Article 30 of the Company Act.  | -  | 0  |
| Han Jia-Xian               | (1) Education: National Chung Hsing University, Public Finance<br>(2) Experience: Finance Manager of Logan Technology Corp.<br>(3) There is no circumstance as specified in Article 30 of the Company Act.   | -  | 0  |
| Chung Hsin-Pei             | (1) Education: University of British Columbia, Institute of Asian Studies<br>(2) Experience: Director of Kaohsiung Bus Co., Ltd.<br>Director of Nstar Energy Corporation<br>Director of Tainan Bus Co., Ltd.<br>(3) There is no circumstance as specified in Article 30 of the Company Act.  | -  | 0  |
| Chang Jen-Lang             | (1) Education: National Chengchi University, Department of Law, Economic and Financial Law Division<br>(2) Experience:<br>1. Chief Prosecutor & Deputy Chief Prosecutor of Taiwan Kaohsiung District Prosecutors Office<br>2. Chief Prosecutor of Taiwan Ciaotou District Prosecutors Office<br>3. Chief Prosecutor of Taiwan Taitung District Prosecutors Office<br>(3) There is no circumstance as specified in Article 30 of the Company Act. | (1) Neither I, my spouse, nor any relatives within two degrees of kinship serve as directors, supervisors, or employees of the Company or its affiliated companies.<br>(2) Number and percentage of shares held by myself, my spouse, and relatives within two degrees of kinship (or by using other people's names): 11,699 shares, accounting for 0.0027% of the outstanding shares.<br>(3) Not serving as a director, supervisor, or employee of any company with a specific relationship to the Company.<br>(4) Amount of remuneration received for providing business, legal, financial and accounting services to the Company or its affiliates in the past two years: None. | 0  |

|  |   |  |   |
|--|---|--|---|
| Hsu Hung-Ju  | (1) Education: Chung Yuan Christian University, Department of Architecture<br>(2) Experience: Chairman of Tainan City Architects Association<br>(3) There is no circumstance as specified in Article 30 of the Company Act.             | (1) Neither I, my spouse, nor any relatives within two degrees of kinship serve as directors, supervisors, or employees of the Company or its affiliated companies. °<br>(2) Number and percentage of shares held by myself, my spouse, or relatives within two degrees of kinship (or by using the name of others): None.<br>(3) Not serving as a director, supervisor, or employee of any company with a specific relationship to the Company.<br>(4) Amount of remuneration received for providing business, legal, financial and accounting services to the Company or its affiliates in the past two years: None. | 0 |
| Pan, We-Hsin   | (1) Education: Soochow University, Master of Accountancy<br>(2) Experience: Audit Associate of Deloitte Taiwan. Audit Associate of Grant Thornton Taiwan<br>(3) There is no circumstance as specified in Article 30 of the Company Act. | (1) Neither I, my spouse, nor any relatives within two degrees of kinship serve as directors, supervisors, or employees of the Company or its affiliated companies.<br>(2) Number and percentage of shares held by myself, my spouse, or relatives within two degrees of kinship (or by using the name of others): None.<br>(3) Not serving as a director, supervisor, or employee of any company with a specific relationship to the Company.<br>(4) Amount of remuneration received for providing business, legal, financial and accounting services to the Company or its affiliates in the past two years: None.   | 0 |
| Note 1: On December 31, 2025, Kaohsiung Bus Co., Ltd. appointed Ms. Liao Yi-Lun, the corporate director representative, to succeed Mr. Lee Tsung-Xi as a director, with the term of office effective as of January 1, 2026.<br>Note 2: On April 28, 2026, Kaohsiung Bus Co., Ltd. appointed Mr. Li, Chien-Hsieh, the corporate director representative, to succeed Ms. Tseng I-Nan as a director, effective April 28, 2026.<br>Note 3: Due to busy work schedule, Mr. Chung Chia-Tsun resigned from his position as Chairman on October 7, 2025, and retained only his position as a director. On the same day, the Board of Directors resolved to appoint Director Mr. Chung Yu-Lin as Chairman. Mr. Chung Chia-Tsun subsequently resigned from his position as a director on April 23, 2026. |   |  |   |

## 2. Diversity and independence of Board of Directors:

We have standardized the composition and capabilities of Directors' Committee members, and have established a diversity policy for the members of the Board of Directors. The Company has considered the diversity of the board members, selecting talents with different fields to achieve complementary diversity, including gender, age, nationality and culture, and each with professional industry background (such as law, accounting, industry, finance, marketing or technology and related experience, etc.) and related experience, in order to improve the structure of the Board of Directors.

Board members should generally possess the knowledge, skills and qualities necessary for the performance of their duties. In order to achieve the desired objectives of corporate governance, the Board of Directors as a whole should possess the following competencies:

1. Operational judgment ability.

2. Accounting and financial analysis skill.
3. Business management ability.
4. Crisis management capability.
5. Industry knowledge.
6. International market outlook.
7. Leadership.
8. Decision-making ability.

(1) Diversity of the Board of Directors

The status of diversity among the Company's Board of Directors for the 2025 fiscal year is as follows:

The Company originally had 11 directors; however, Mr. Chung Chia-Tsun resigned from his position on April 23, 2026, resulting in one vacancy. There are currently 10 directors, of whom 3 are independent directors (27%), 2 directors who are employee of the Company (18%), and 3 are female directors (27%); The Company places great emphasis on gender equality in the composition of the Board of Directors and intends to actively seek suitable candidates to increase the number of female directors. The Company has set a goal of having directors of either gender account for one-third of the total seats and will gradually implement this initiative. Additionally, to strengthen the independence of independent directors, the Company aims to limit their terms to no more than three consecutive terms. The three independent directors have served for between 3 and 9 years. The status of diversity implementation among Board members is as shown in the table below:

| Diversity Item                           | Nationality | Sex    | Age   | Term<br>(1-3 years) | Part-time<br>Employee | Business<br>Decision | Accounting<br>and Finance<br>Analysis | Law | Business<br>Management | Risk<br>Management | Industrial<br>knowledge | International<br>Market View | Leadership | Decision<br>Making |
|--|-------------|--------|-------|---------------------|-----------------------|----------------------|---------------------------------------|-----|------------------------|--------------------|-------------------------|------------------------------|------------|--------------------|
| Chairman: Chung Yu-Lin                   | R.O.C.      | Male   | 41-50 |                     |                       | √                    |                                       |     | √                      | √                  | √                       | √                            | √          | √                  |
| Director: Chung Chia-Tsun<br>(Note 1)    | R.O.C.      | Male   | 61-70 |                     |                       | √                    | √                                     |     | √                      | √                  | √                       | √                            | √          | √                  |
| Director: Hsieh An-Chi                   | R.O.C.      | Male   | 61-70 |                     |                       | √                    |                                       |     | √                      | √                  | √                       | √                            | √          | √                  |
| Director: Lee Tsung-Xi<br>(Note 2)       | R.O.C.      | Male   | 51-60 |                     |                       | √                    | √                                     |     | √                      | √                  | √                       | √                            | √          | √                  |
| Director: Tseng I-Nan<br>(Note 3)        | R.O.C.      | Female | 41-50 |                     |                       | √                    |                                       |     | √                      | √                  | √                       | √                            | √          | √                  |
| Director: Liao Shun-Ching                | R.O.C.      | Male   | 51-60 |                     | √                     | √                    | √                                     |     | √                      | √                  | √                       | √                            | √          | √                  |
| Director: Han, Chia-Hsien                | R.O.C.      | Male   | 51-60 |                     | √                     | √                    | √                                     |     | √                      | √                  | √                       | √                            | √          | √                  |
| Corporate Director:<br>Chung Hsin-Pei    | R.O.C.      | Female | 31-40 |                     |                       | √                    |                                       |     | √                      | √                  | √                       | √                            | √          | √                  |
| Independent Director:<br>Chang, Jen-Lang | R.O.C.      | Male   | 61-70 | √                   |                       | √                    |                                       |     | √                      | √                  | √                       | √                            | √          | √                  |
| Independent Director:<br>Hsu, Hung-Ju    | R.O.C.      | Male   | 51-60 | √                   |                       | √                    |                                       | √   | √                      | √                  | √                       | √                            | √          | √                  |
| Independent Director:<br>Pan, Wei-Hsin   | R.O.C.      | Female | 31-40 | √                   |                       | √                    | √                                     |     | √                      | √                  | √                       | √                            | √          | √                  |

Note 1: Due to busy work schedule, Mr. Chung Chia-Tsun resigned from his position as Chairman on October 7, 2025, and retained only his position as a director. On the same day, the Board of Directors resolved to appoint Director Mr. Chung Yu-Lin as Chairman. Mr. Chung Chia-Tsun subsequently resigned from his position as a director on April 23, 2026.

Note 2: On December 31, 2025, Kaohsiung Bus Co., Ltd. appointed Ms. Liao Yi-Lun, the corporate director representative, to succeed Mr. Lee Tsung-Xi as a director, with the term of office effective as of January 1, 2026.

Note 3: On April 28, 2026, Kaohsiung Bus Co., Ltd. appointed Mr. Li, Chien-Hsieh, the corporate director representative, to succeed Ms. Tseng I-Nan as a director, effective April 28, 2026.

(2) Independence of Board of Directors: The number and proportion of independent directors, and the independence of the Board of Directors are provided below. A rationale explaining whether any of the circumstances specified in Paragraphs 3 and 4 of Article 26-3 of the Securities and Exchange Act apply, including a description of any spousal relationships or kinship relationships within the second degree of consanguinity among directors, among supervisors, or between directors and supervisors is given.

The Company's Board of Directors consists of 11 directors, including 3 independent directors, accounting for 27% of the total. All independent directors comply with the regulations of the Securities and Futures Bureau of the Financial Supervisory Commission regarding independent directors. Furthermore, the composition of the Board of Directors does not involve any circumstances described in Paragraphs 3 and 4 of Article 26-3 of the Securities and Exchange Act. The composition of the Company's Board of Directors meets the requirements for independence.

(2) Information of President, Vice President, Associate Vice President and Department/Branch Heads:

April 28, 2026

| Title  | Nationality | Name             | Sex    | Date of appointment | Shareholding |                | Shareholding of spouse, minor children |                | Shareholding in the name of others |                | Education and Experience  |   | Position currently held in other companies | Manager having the relationship of spouse or second degree of kinship |       |      | Remarks |
|--|-------------|------------------|--------|---------------------|--------------|----------------|--|----------------|------------------------------------|----------------|---|---|--|---|-------|------|---------|
|  |             |                  |        |                     | Shares       | Shareholding % | Shares                                 | Shareholding % | Shares                             | Shareholding % | Title   | Name  |  | Relationship  |       |      |         |
| President  | R.O.C.      | Liao Shun-Ching  | Male   | 2017.12.06          | 492,212      | 0.11%          | 3,457                                  | 0.00%          | 0                                  | 0.00%          | Jingwen Vocational College  | The Company's AVP   | None.                                      | None.   | None  | None | None    |
| Vice President                                       | R.O.C.      | Chen Chung-Hua   | Female | 2019.06.01          | 0            | 0.00%          | 0                                      | 0.00%          | 0                                  | 0.00%          | Chihlee University of Technology<br>Graduated from the Department of Advanced Studies | The Company's AVP   | None.                                      | None.   | None  | None | None    |
| Vice President Finance Department                    | R.O.C.      | Han, Chia-Hsien  | Male   | 2020.03.17          | 12,562       | 0.00%          | 0                                      | 0.00%          | 0                                  | 0.00%          | National Chung Hsing University<br>Finance and taxation department                    | Logah Technology Co., Ltd.,<br>Finance & Administration Manager<br>Ying Cheng Environmental Technology Co., Ltd.,<br>Accounting Manager<br>Hua Ya Electronic Co., Ltd., Finance Manager<br>Was Printed Circuit Co., Ltd., Assistant Finance manager<br>Ralece Co., Ltd., Accounting Section Manager | None.                                      | None.   | None  | None | None    |
| AVP Sales Department                                 | R.O.C.      | Chen He-Chen     | Male   | 2017.12.31          | 0            | 0.00%          | 0                                      | 0.00%          | 0                                  | 0.00%          | China University of Technology  | Taiwan You Li Distribution Co., Ltd.<br>Assistant sales manager   | None.                                      | None.   | None  | None | None    |
| AVP Construction Department                          | R.O.C.      | Hsu Wen-Jing     | Female | 2022.07.15          | 0            | 0.00%          | 0                                      | 0.00%          | 0                                  | 0.00%          | National Kaohsiung University of Applied Sciences<br>Civil Engineering                | San Jia Development Construction, Special Assistant<br>Hess Industry, Purchasing Assistant Manager<br>Guanjie Development, Purchasing Assistant Manager   | None.                                      | None.   | None  | None | None    |
| AVP Audit Office                                     | R.O.C.      | Fan Chin-Hsi     | Male   | 2025.07.21          | 280,817      | 0.08%          | 0                                      | 0.00%          | 0                                  | 0.00%          | Chihlee University of Technology<br>Department of Information Management              | Gyen Hutong CO., LTD., Audit Manager  | None.                                      | None.   | None  | None | None    |
| Manager, President Office                            | R.O.C.      | Chien Maw-Sheng  | Male   | 2015.03.01          | 0            | 0.00%          | 0                                      | 0.00%          | 0                                  | 0.00%          | Taoyuan Agricultural Engineering University<br>Car repair department                  | Gigawin Enterprise Co., Ltd., Station Manager<br>Taiwan You Li Distribution Co., Ltd., Safety and environmental works   | None.                                      | None.   | None  | None | None    |
| Assistant Manager, Human Resources Department        | R.O.C.      | Fang Yueh-E      | Female | 2025.12.22          | 0            | 0.00%          | 0                                      | 0.00%          | 0                                  | 0.00%          | Chihlee University of Technology<br>Department of Accounting Information              | Besmed Health Business Corp., Management Department   | None.                                      | None.   | None  | None | None    |
| Manager, Information Section                         | R.O.C.      | Lin Chung-Hui    | Male   | 2010.03.01          | 0            | 0.00%          | 0                                      | 0.00%          | 0                                  | 0.00%          | Lunghwa University of Science and Technology<br>Information Major                     | Well Take Computer, Co., Ltd., Engineer<br>Power-Con Electronics Corporation, Information Head  | Information Security Supervisor            | None.   | None. | None | None    |
| Manager, Safety and Environmental Protection Section | R.O.C.      | Chang Yung-Cheng | Male   | 2012.04.16          | 0            | 0.00%          | 0                                      | 0.00%          | 0                                  | 0.00%          | Dahan Institute of Technology<br>Finance and Taxation Department                      | North-Star International Co., Ltd.<br>Labor safety office   | None.                                      | None.   | None  | None | None    |



2. Remuneration for Director (including Independent Director), President, and Vice president in Last Fiscal Year:  
**(1) Remuneration of general directors and independent director (Name and remuneration method are disclosed separately)**

Unit: Thousand NT dollars

| Title    | Name                                  | Remuneration of directors |   |                        |   |                               |   |                                 |   |                                       |   | Remuneration received by part-time employees |   |                             |              | The sum of A, B, C, D, E, F, and G as a percentage of net income after tax | Remuneration received from reinvested business or parent company other than subsidiaries |             |   |       |       |      |
|----------|---------------------------------------|---------------------------|---|------------------------|---|-------------------------------|---|---------------------------------|---|---------------------------------------|---|--|---|-----------------------------|--------------|--|--|-------------|---|-------|-------|------|
|          |                                       | Reward (A)                |   | Retirement pension (B) |   | Compensation of directors (C) |   | Business operating expenses (D) |   | Salary, bonus and special expenses(E) |   | Retirement pension (F)                       |   | Employees' remuneration (G) |              |  |  |             |   |       |       |      |
|          |                                       | The Company               | All companies included in financial reports | The Company            | All companies included in financial reports | The Company                   | All companies included in financial reports | The Company                     | All companies included in financial reports | The Company                           | All companies included in financial reports | The Company                                  | All companies included in financial reports | Cash amount                 | Stock amount |  |  | The Company | All companies included in financial reports |       |       |      |
| Director | Chung Chia-Tsun (Note 1)              | 210                       | 210   | 0                      | 0   | 4,200                         | 4,200                                       | 10                              | 35  | 4,420                                 | 4,445                                       | 2,750  | 2,750                                       | 0                           | 0            | 0  | 0  | 7,170       | 7,195                                       | 4.70% | 4.72% | None |
| Director | Kaohsiung Bus Co., Ltd.               | 0                         | 0   | 0                      | 0   | 0                             | 0   | 0                               | 0   | 0                                     | 0   | 0  | 0   | 0                           | 0            | 0  | 0  | 0.00        | 0.00  |       |       | None |
| Director | Representative: Liao Shun-Ching       | 310                       | 310   | 0                      | 0   | 2,100                         | 2,100                                       | 50                              | 110   | 2,460                                 | 2,520                                       | 2,486  | 2,486                                       | 108                         | 108          | 123  | 0  | 5,177       | 5,237                                       | 3.4%  | 3.43% | None |
| Chairman | Representative: Chung Yu-Lin          | 339                       | 339   | 0                      | 0   | 1,050                         | 1,050                                       | 45                              | 65  | 1,434                                 | 1,454                                       | 375  | 375   | 0                           | 0            | 0  | 0  | 1,809       | 1,829                                       | 1.19% | 1.20% | None |
| Director | Representative: Lee Tsung-Xi (Note 2) | 210                       | 210   | 0                      | 0   | 1,050                         | 1,050                                       | 40                              | 75  | 1,300                                 | 1,335                                       | 0  | 0   | 0                           | 0            | 0  | 0  | 1,300       | 1,335                                       | 0.85% | 0.88% | None |
| Director | Representative: Tseng I-Nan (Note 3)  | 210                       | 210   | 0                      | 0   | 1,050                         | 1,050                                       | 35                              | 35  | 1,295                                 | 1,295                                       | 0  | 0   | 0                           | 0            | 0  | 0  | 1,295       | 1,295                                       | 0.85% | 0.85% | None |
| Director | Representative: Hsieh An-Chi          | 210                       | 210   | 0                      | 0   | 1,050                         | 1,050                                       | 45                              | 45  | 1,305                                 | 1,305                                       | 0  | 0   | 0                           | 0            | 0  | 0  | 1,305       | 1,305                                       | 0.86% | 0.86% | None |
| Director | Representative: Han, Chia-Hsien       | 193                       | 193   | 0                      | 0   | 0                             | 0   | 40                              | 100   | 233                                   | 293   | 1,825  | 1,825                                       | 87                          | 87           | 108  | 0  | 2,253       | 2,313                                       | 1.48% | 1.52% | None |
| Director | Dongzheng Investment Consulting       | 210                       | 210   | 0                      | 0   | 1,050                         | 1,050                                       | 45                              | 45  | 1,305                                 | 1,305                                       | 0  | 0   | 0                           | 0            | 0  | 0  | 1,305       | 1,305                                       | 0.86% | 0.86% | None |

|                      |                                       |     |     |   |   |       |       |    |    |                |                |   |   |   |   |                |                |      |
|----------------------|---------------------------------------|-----|-----|---|---|-------|-------|----|----|----------------|----------------|---|---|---|---|----------------|----------------|------|
| Independent Director | Co., Ltd.<br>Tsai Chia-Yu<br>(Note 4) | 273 | 273 | 0 | 0 | 1,050 | 1,050 | 25 | 25 | 1,348<br>0.88% | 1,348<br>0.88% | 0 | 0 | 0 | 0 | 1,348<br>0.88% | 1,348<br>0.88% | None |
| Independent Director | Hou Shu-Hui<br>(Note 4)               | 273 | 273 | 0 | 0 | 1,050 | 1,050 | 20 | 20 | 1,343<br>0.88% | 1,343<br>0.88% | 0 | 0 | 0 | 0 | 1,343<br>0.88% | 1,343<br>0.88% | None |
| Independent Director | Chang<br>Chi-Ming<br>(Note 4)         | 273 | 273 | 0 | 0 | 1,050 | 1,050 | 5  | 5  | 1,328<br>0.87% | 1,328<br>0.87% | 0 | 0 | 0 | 0 | 1,328<br>0.87% | 1,328<br>0.87% | None |
| Independent Director | Chang,<br>Jen-Lang<br>(Note 4)        | 217 | 217 | 0 | 0 | 0     | 0     | 70 | 70 | 287<br>0.19%   | 287<br>0.19%   | 0 | 0 | 0 | 0 | 287<br>0.10%   | 287<br>0.19%   | None |
| Independent Director | Hsu, Hung-Ju<br>(Note 4)              | 217 | 217 | 0 | 0 | 0     | 0     | 85 | 85 | 302<br>0.20%   | 302<br>0.20%   | 0 | 0 | 0 | 0 | 302<br>0.20%   | 302<br>0.20%   | None |
| Independent Director | Pan, Wei-Hsin<br>(Note 4)             | 217 | 217 | 0 | 0 | 0     | 0     | 85 | 85 | 302<br>0.20%   | 302<br>0.20%   | 0 | 0 | 0 | 0 | 302<br>0.20%   | 302<br>0.20%   | None |

1. Please state the policy, system, standard and structure for the remuneration of independent directors, and the factors correlated to the remuneration paid based on the responsibilities, risks, and time commitment of the independent directors: In accordance with the Company's "Regulations Governing the Remuneration and Compensation of Directors and Managers", the remuneration of all directors (including independent directors) is based on the extent of their participation in the Company's operations, the value of their contributions, and industry standards, and is proposed by the Remuneration Committee for approval by the Board of Directors, and is subject to evaluation and adjustment annually thereafter.

2. In addition to those disclosed in the table above, the remuneration received by the directors of the Company for services rendered (e.g., serving as consultants for non-employees of the parent company/all companies included in the financial statements/reinvested business, etc.) in the most recent year: None

Note 1: Due to busy work schedule, Mr. Chung Chia-Tsun resigned from his position as Chairman on October 7, 2025, and retained only his position as a director. On the same day, the Board of Directors resolved to appoint Director Mr. Chung Yu-Lin as Chairman. Mr. Chung Chia-Tsun subsequently resigned from his position as a director on April 23, 2026.

Note 2: On December 31, 2025, Kaohsiung Bus Co., Ltd. appointed Ms. Liao Yi-Lun, the corporate director representative, to succeed Mr. Lee Tsung-Xi as a director, with the term of office effective as of January 1, 2026.

Note 3: On April 28, 2026, Kaohsiung Bus Co., Ltd. appointed Mr. Li, Chien-Hsieh, the corporate director representative, to succeed Ms. Tseng I-Nan as a director, effective April 28, 2026.

Note 4: At the shareholders' meeting held on May 26, 2025, the Company elected new directors and independent directors. The terms of the former independent directors, Tsai Chia-Yu, Hou Shu-Hui, and Chang Chih-Ming, expired on May 25, 2025. The terms of the newly appointed independent directors, Chang Jen-Lang, Hsu Hung-Ju, and Pan Wei-Hsin, took effect on May 26, 2025.

## (2) Remuneration of supervisors (Name and remuneration method are disclosed separately): N/A

**(3) Remuneration of president and vice presidents (Name and remuneration method are disclosed separately)**

Unit: Thousand NT dollars

| Title          | Name            | Salary (A)  |   | Retirement pension (B) |   | Bonus and special expenses, etc. (C) |   | Employee's remuneration (D) |              |   |              | The sum of A, B, C, and D as a percentage of net income after tax (%) |   | Remuneration received from reinvested business or parent company other than subsidiaries |
|----------------|-----------------|-------------|---|------------------------|---|--------------------------------------|---|-----------------------------|--------------|---|--------------|---|---|--|
|                |                 | The Company | All companies included in financial reports | The Company            | All companies included in financial reports | The Company                          | All companies included in financial reports | The Company                 |              | All companies included in financial reports |              | The Company   | All companies included in financial reports |  |
|                |                 |             |   |                        |   |                                      |   | Cash amount                 | Stock amount | Cash amount                                 | Stock amount |   |   |  |
| President      | Liao Shun-Ching | 2,012       | 2,012                                       | 108                    | 108   | 474                                  | 474   | 123                         | 0            | 123   | 0            | 2,717<br>1.78%  | 2,717<br>1.78%                              | None   |
| Vice President | Chen Chiung-Hua | 1,340       | 1,340                                       | 79                     | 79  | 324                                  | 324   | 108                         | 0            | 108   | 0            | 1,851<br>1.21%  | 1,851<br>1.21%                              | None   |
| Vice President | Han, Chia-Hsien | 1,465       | 1,465                                       | 87                     | 87  | 360                                  | 360   | 108                         | 0            | 108   | 0            | 2,020<br>1.32%  | 2,020<br>1.32%                              | None   |

**(4) Remuneration of Top Five Executives of listed OTC Companies (Name and remuneration method are disclosed separately)**

Unit: Thousand NT dollars

| Title                               | Name            | Salary (A)  |  | Retirement pension (B) |  | Bonus and special expense, etc. (C) |  | Employee's remuneration (D) |              |  |              | The sum of A, B, C and D as a percentage of net income after tax (%) |  | Remuneration received from a reinvested business or parent company other than subsidiaries |
|-------------------------------------|-----------------|-------------|--|------------------------|--|-------------------------------------|--|-----------------------------|--------------|--|--------------|--|--|--|
|                                     |                 | The Company | All companies included in financial report | The Company            | All companies included in financial report | The Company                         | All companies included in financial report | The Company                 |              | All companies included in financial report |              | The Company  | All companies included in financial report |  |
|                                     |                 |             |  |                        |  |                                     |  | Cash amount                 | Stock amount | Cash amount                                | Stock amount |  |  |  |
| Chairman (Resigned) (Note )         | Chung Chia-Tsun | 2,126       | 2,126                                      | 0                      | 0  | 624                                 | 624  | 0                           | 0            | 0  | 0            | 2,750<br>1.8%  | 2,750<br>1.8%                              | None   |
| Chairman (Newly Appointed ) (Note ) | Chung Yu-Lin    | 375         | 375  | 0                      | 0  | 0                                   | 0  | 0                           | 0            | 0  | 0            | 375<br>0.25%   | 375<br>0.25%                               | None   |
| President                           | Liao Shun-Ching | 2,012       | 2,012                                      | 108                    | 108  | 474                                 | 474  | 123                         | 0            | 123  | 0            | 2,717<br>1.78%   | 2,717<br>1.78%                             | None   |
| Vice President                      | Chen Chiung-Hua | 1,340       | 1,340                                      | 79                     | 79   | 324                                 | 324  | 108                         | 0            | 108  | 0            | 1,851<br>1.21%   | 1,851<br>1.21%                             | None   |
| Vice President                      | Han, Chia-Hsien | 1,465       | 1,465                                      | 87                     | 87   | 360                                 | 360  | 108                         | 0            | 108  | 0            | 2,020<br>1.32%   | 2,020<br>1.32%                             | None   |
| AVP of Construction Department      | Hsu Wen-Jing    | 1,043       | 1,043                                      | 63                     | 63   | 255                                 | 255  | 90                          | 0            | 90   | 0            | 1,451<br>0.95%   | 1,451<br>0.95%                             | None   |

Note: Due to busy work schedule, Mr. Chung Chia-Tsun resigned from his position as Chairman on October 7, 2025, and retained only his position as a director. On the same day, the Board of Directors resolved to appoint Director Mr. Chung Yu-Lin as Chairman. Mr. Chung Chia-Tsun subsequently resigned from his position as a director on April 23, 2026.

**(5) Name of managers who distributes employee's remuneration and distribution status**

December 31, 2025

Unit: Thousand NT dollars

|          | Title             | Name            | Stock amount | Cash amount | Total | Total amount as a percentage of net income after tax (%) |
|----------|-------------------|-----------------|--------------|-------------|-------|--|
| Managers | President         | Liao Shun-Ching | 0            | 522         | 522   | 0.34%  |
|          | Vice President    | Chen Chiung-Hua |              |             |       |  |
|          | Finance Head      | Han, Chia-Hsien |              |             |       |  |
|          | Accounting Head   | Han, Chia-Hsien |              |             |       |  |
|          | AVP, Construction | Hsu Wen-Jing    |              |             |       |  |
|          | AVP, Sales        | Chen He-Chen    |              |             |       |  |

**(6)** Analysis of the total remuneration paid by the Company and all the companies in the consolidated statements to the director, supervisor, president and vice president of the Company in the last two years as a percentage of the net profit after tax of the individual or separate financial reports, and explanation of the policy, standard and combination of remuneration payment, the procedure for setting remuneration and its relevance to operating performance and future risks:

1. Analysis of the total remuneration paid by the Company and all the companies in the consolidated statements to the director, president and vice president of the Company in the last two years as a percentage of the net profit after tax in the individual financial reports:

Unit:%

| Title \ Item   | 2025 Total remuneration accounting for the percentage of net profit after tax |  | 2024 Total remuneration accounting for the percentage of net profit after tax |  |
|----------------|---|--|---|--|
|                | The Company   | All Companies in Consolidated Financial Statements | The Company   | All Companies in Consolidated Financial Statements |
| Director       | 12.24   | 12.37  | 1.55  | 2.13   |
| President      | 1.78  | 1.78   | 0.56  | 0.56   |
| Vice President | 2.54  | 2.54   | 0.78  | 0.78   |

2. Explanation of the policy, standard and combination of remuneration payment, the procedure for setting remuneration and its relevance to operating performance and future risks:

(1) Policy, standard, and combination of remuneration payment, and the procedure for setting remuneration

(a) The remuneration for the Company's directors includes three main items, respectively: director's compensation, director's remuneration, and director's business execution

expenses, which are handled in accordance with “Regulations Governing Directors’ and Managers’ Compensation and Remuneration” and related regulations.

◎Remuneration: Regardless of the Company’s operating profit or loss, the Director’s monthly salary is evaluated and adjusted annually based on the extent of his/her participation in the Company’s operations and the value of his/her contribution, as well as by reference to industry benchmarks. The amount shall be evaluated and adjusted annually thereafter.

◎In accordance with the Company Act and the Company’s Articles of Incorporation, not more than 3% of the annual profit, if any, shall be set aside as remuneration to the Director, and the Remuneration Committee shall prepare a proposal for the distribution of such remuneration taking into account the Company’s operating performance and the value of the Director’s participation and contribution to the Company’s operations.

◎Business execution expenses: Such expenses are handled according to the actual number of the attendance of board meetings and related regulations.

(b) The remuneration of president and vice presidents includes four main items, respectively: salary, bonus, employee compensation and retirement pension, which are handled in accordance with “Regulations Governing Directors’ and Managers’ Compensation and Remuneration” and related regulations.

◎Salary: It is a fixed monthly salary, the Company’s Remuneration Committee shall report to the Audit Committee and the Board of Directors for the extent of the manager’s participation in the Company’s operations and the value of the manager’s contribution, and with reference to industry standards, to determine the manager’s salary on a fixed monthly basis, and then evaluate and adjust the salary annually thereafter.

◎Bonus and employee compensation: In accordance with the Company Act and the Company’s Articles of Incorporation, not more than 1% of the annual profits, if any, shall be set aside for employee compensation. The Remuneration Committee shall take into account the Company’s operating results and employee performance to prepare a proposal for distribution, and to distribute the compensation in accordance with the “Employee Bonus Plan” of the Company.

◎Retirement pension: The Company contributes to the employee’s pension in accordance with the regulations of the Labor Standards Act and the Labor Pension Act.

## (2) Correlation of operating results and future risks

The performance of the Company’s directors and managers is evaluated based on the extent of their participation in the Company’s operations and the value of their contributions, as well as by reference to industry standards. The Remuneration Committee prepares a recommendation and submits it to the Board of Directors for its approval, which is then evaluated and adjusted on an annual basis. In the future, the Company’s remuneration and compensation will be evaluated and adjusted in a timely manner, taking into account the factors of environmental changes, business performance and sustainable development.

### 3. Implementation of Corporate Governance

#### (1) Operation of the Board of Directors:

The 12<sup>th</sup> Board of Directors (former) met 2 times (A) in 2025 and the attendance of the directors was as follows:

| Title                | Name  | Actual no. of attendance (B) | No. of attendances by proxy | Actual attendance (%) [B/A] | Remarks   |
|----------------------|---|------------------------------|-----------------------------|-----------------------------|---|
| Chairman             | Chung Chia-Tsun   | 1                            | 0                           | 50%                         | The 12 <sup>th</sup> Board of Directors met 2 times in 2025, and stepped down after being re-elected on May 26, 2025. |
| Director             | Kaohsiung Bus Co., Ltd.<br>Representative:<br>Hsieh An-Chi                        | 1                            | 0                           | 50%                         |   |
| Director             | Kaohsiung Bus Co., Ltd.<br>Representative:<br>Chung Yu-Lin                        | 2                            | 0                           | 100%                        |   |
| Director             | Kaohsiung Bus Co., Ltd.<br>Representative:<br>Lee Tsung-Xi                        | 2                            | 0                           | 100%                        |   |
| Director             | Kaohsiung Bus Co., Ltd.<br>Representative: Tseng I-Nan                            | 2                            | 0                           | 100%                        |   |
| Director             | Kaohsiung Bus Co., Ltd.<br>Representative:<br>Liao Shun-Ching                     | 2                            | 0                           | 100%                        |   |
| Director             | Dongzheng Investment<br>Consulting Co., Ltd.<br>Representative:<br>Chung Hsin-Pei | 2                            | 0                           | 100%                        |   |
| Independent Director | Chang Chi-Ming  | 1                            | 1                           | 50%                         |   |
| Independent Director | Hou Shu-Hui   | 2                            | 0                           | 100%                        |   |
| Independent Director | Tsai Chia-Yu  | 2                            | 0                           | 100%                        |   |

The 13th Board of Directors (newly appointed) met 8 times (A) in 2025 and the attendance of the directors was as follows:

| Title                | Name   | Actual no. of attendance (B) | No. of attendances by proxy | Actual attendance (%) [B/A] | Remarks   |
|----------------------|--|------------------------------|-----------------------------|-----------------------------|---|
| Chairman             | Kaohsiung Bus Co., Ltd.<br>Representative:<br>Chung Yu-Lin (Note)              | 7                            | 0                           | 88%                         | The 12th Board of Directors met 2 times in 2025, and stepped down after being re-elected on May 26, 2025. |
| Director             | Chung Chia-Tsun (Note 1)   | 1                            | 0                           | 13%                         |   |
| Director             | Kaohsiung Bus Co., Ltd.<br>Representative:<br>Hsieh An-Chi                     | 8                            | 0                           | 100%                        |   |
| Director             | Kaohsiung Bus Co., Ltd.<br>Representative:<br>Lee Tsung-Xi (Note 2)            | 6                            | 0                           | 75%                         |   |
| Director             | Kaohsiung Bus Co., Ltd.<br>Representative:<br>Tseng I-Nan (Note 3)             | 5                            | 2                           | 63%                         |   |
| Director             | Kaohsiung Bus Co., Ltd.<br>Representative:<br>Liao Shun-Ching                  | 8                            | 0                           | 100%                        |   |
| Director             | Kaohsiung Bus Co., Ltd.<br>Representative:<br>Han Jia-Xian                     | 8                            | 0                           | 100%                        |   |
| Director             | Dongzheng Investment Consulting Co., Ltd.<br>Representative:<br>Chung Hsin-Pei | 7                            | 0                           | 88%                         |   |
| Independent Director | Chang Chi-Ming   | 7                            | 1                           | 88%                         |   |
| Independent Director | Hou Shu-Hui  | 8                            | 0                           | 100%                        |   |
| Independent Director | Tsai Chia-Yu   | 8                            | 0                           | 100%                        |   |

Note 1: Due to busy work schedule, Mr. Chung Chia-Tsun resigned from his position as Chairman on October 7, 2025, and retained only his position as a director. On the same day, the Board of Directors resolved to appoint Director Mr. Chung Yu-Lin as Chairman. Mr. Chung Chia-Tsun subsequently resigned from his position as a director on April 23, 2026.

Note 2: On December 31, 2025, Kaohsiung Bus Co., Ltd. appointed Ms. Liao Yi-Lun, the corporate director representative, to succeed Mr. Lee Tsung-Xi as a director, with the term of office effective as of January 1, 2026.

Note 3: On April 28, 2026, Kaohsiung Bus Co., Ltd. appointed Mr. Li, Chien-Hsieh, the corporate director representative, to succeed Ms. Tseng I-Nan as a director, effective April 28, 2026.

Other items to be recorded:

1. If the operation of the Board of Directors has one of the following circumstances, the date, session, and content of the board meetings, the opinions of all independent directors, and the handling of the independent directors' opinions of the by the Board of Directors shall be stated

(1) Matters set forth in Article 14-3 of the Securities and Exchange Act:

The Company has established the Audit Committee in accordance with Article 14-5 of the Securities and Exchange Act.

(2) Matters other than those mentioned above, any resolution of the Board of Directors on which the independent director objects or reserves an opinion and which is recorded or

stated in writing: No such circumstances.

2. The director shall avoid conflicts of interest in motions and shall clearly specify the name of the director, the content of the motion, the reasons for the conflict of interest and the participation in voting:
  - (1) On March 7, 2025, the Board of Directors discussed a proposal by the Company's subsidiary, "Chi Yao Co., Ltd.," to issue 18,000,000 common shares through a cash capital increase to meet funding needs for its construction business. The issue price is NT\$10 per share, for a total amount of NT\$180,000,000. The Company intends to subscribe for 51% of the shares in proportion to its shareholding, amounting to NT\$91,800,000. Following the capital increase, Chi Yao Co., Ltd.'s authorized capital will be NT\$230,000,000. The Company's Chairman and Director Chung Yu-Lin, in their capacity as landowners, and Director Chung Hsin-Pei, due to a second-degree kinship relationship, were interested parties in this matter. Therefore, they recused themselves from the discussion and voting in accordance with the law. After the chairperson sought the opinions of the remaining attending directors, the proposal was unanimously approved.
  - (2) On May 9, 2025, the Board of Directors discussed the Company's proposed participation in a cash capital increase for the newly established company "Sanli Properties Co., Ltd." in connection with the expansion of the Company's construction business. As the Company's Chairman, Director Chung Yu-Lin, and Director Chung Hsin-Pei were interested parties in this matter, they recused themselves from the discussion and voting in accordance with the law. After the chairperson sought the opinions of the other attending directors, the proposal was unanimously approved.
  - (3) On June 27, 2025, the Board of Directors discussed a proposal regarding the Company's guarantee limit for "Sandi Development Real Estate Co., Ltd." Given that SanDi Properties Co., Ltd. is effectively controlled by the Company's corporate director, Dongzheng Investment Consulting Co., Ltd., the Company's Chairman, Director Chung Yu-Lin, Director Chung Hsin-Pei, and Director Lee Tsung-Xi were interested parties in this matter. Therefore, they recused themselves from the discussion and voting in accordance with the law. After the chairperson sought the opinions of the remaining attending directors, the motion was unanimously approved.
  - (4) On June 27, 2025, the Board of Directors discussed a proposal regarding the compensation of the Company's directors (excluding independent directors). As the Company's directors (excluding independent directors) are interested parties by virtue of their positions as directors, they recused themselves in accordance with the law and did not participate in the discussion or voting. After the chairperson sought the opinions of the remaining directors present, the proposal was unanimously approved.
  - (5) On June 27, 2025, the Board of Directors discussed the remuneration proposal for the Company's independent directors (including members of the Audit Committee). Independent Directors Chang Jen-Lang, Hsu Hung-Ju, and Pan Wei-Hsin recused themselves from the discussion and voting in accordance with the law, as they were considered interested parties due to their status as independent directors. After the chairperson sought the opinions of the other attending directors, the proposal was unanimously approved.
  - (6) On August 8, 2025, the Board of Directors discussed the appointment of members to the Company's Sustainability Committee, Risk Management Committee, and Nomination Committee, as well as the appointment of the Chief Sustainability Officer. As Independent Directors Chang Jen-Lang and Hsu Hung-Ju, Pan Wei-Hsin, and Director Liao Shun-Ching were parties with a conflict of interest, they recused themselves from the discussion and voting in accordance with the law. After the chairperson sought the opinions of the other attending directors, the proposal was unanimously approved.
  - (7) On November 7, 2025, the Board of Directors discussed the Company's 2025 year-end bonus plan for independent directors and managers. Independent Directors Chang Jen-Lang, Hsu Hung-Ju, and Pan Wei-Hsin, recused themselves from the discussion and voting in accordance with the law due to their status as independent directors with a conflict of interest, while Directors Liao Shun-Ching and Han Jia-Xian recused themselves due to their status as executives with a conflict of interest. After the chairperson sought the opinions of the remaining attending directors, the proposal was unanimously approved.
  - (8) On November 7, 2025, the Board of Directors discussed the proposal regarding year-end

bonuses for the Company's directors (excluding independent directors) for the 2025 fiscal year. As the Company's Chairman and all directors (excluding independent directors) were considered interested parties by virtue of their positions as directors, they recused themselves from the discussion and voting in accordance with the law. After the chairperson sought the opinions of the remaining attending directors, the proposal was unanimously approved.

- (9) On November 7, 2025, the Board of Directors discussed the remuneration proposal for the Company's Chairman. As the Chairman is a party with a conflict of interest, he recused himself from the discussion and voting in accordance with the law. After the chairperson sought the opinions of the other attending directors, the proposal was unanimously approved.
- (10) On December 26, 2025, the Board of Directors discussed the Company's acquisition of the land currently leased by Kao Chi Gas Station and the structures thereon. The Company's Chairman, Director Chung Chia-Tsun, Director Chung Hsin-Pei, Director Lee Tsung-Xi, Director Tseng I-Nan, Director Liao Shun-Ching, Director Hsieh An-Chi, and Director Han Jia-Xian, recused themselves from the discussion and voting in accordance with the law, as they are interested parties due to their positions as directors of Kao Chi Company or as directors acting as legal representatives of Kao Chi Company. After the chairperson sought the opinions of the remaining attending directors, the proposal was unanimously approved.
- (11) On December 26, 2025, the Board of Directors discussed a proposal regarding the Company's guarantee limit for its subsidiary, "E-Vision Power Co., Ltd." Given that E-Vision Power is effectively controlled by Santi Renewable Energy Co., Ltd., the Company's Chairman and Director Lee Tsung-Xi, who serves as the directors of Santi Energy Renewable Co., Ltd., as well as Directors Chung Chia-Tsun and Chung Hsin-Pei, who are related parties by virtue of being second-degree relatives, recused themselves from the discussion and voting in accordance with the law. After the chairperson sought the opinions of the remaining attending directors, the proposal was unanimously approved.

3. Listed companies shall disclose the evaluation frequency, period, scope, method and content of the Board of Directors' self-assessment (or peer assessment).

#### Execution of Evaluation of the Board of Directors

| Evaluation Frequency | Evaluation Period             | Evaluation Scope                              | Evaluation Method                            | Evaluation Content  | Evaluation Result  |
|----------------------|-------------------------------|---|--|---|--|
| Once per year        | 2025.01.01<br>~<br>2025.12.31 | Entire Board of Directors                     | Board of Directors' internal self-assessment | 1. Degree of participation in the operation of the Company.<br>2. Improvement on the quality of decision making of Board of Directors.<br>3. Composition and structure of the Board of Directors.<br>4. Director selection and continuing education.<br>5. Internal control.                  | There are three grades: Excellent, Very Good and Good.<br><u>The evaluation result is very good.</u> |
|                      | 2025.01.01<br>~<br>2025.12.31 | Audit Committee<br><br>Remuneration Committee | Committee's internal self-assessment         | 1. Degree of participation in the operation of the Company..<br>2. Awareness of functional committee responsibilities.<br>3 Improvement on the decision-making quality of functional committees<br>4. Composition of functional committees and selection of members..<br>5. Internal control. | There are three grades: Excellent, Very Good and Good.<br><u>The evaluation result is very good.</u> |
|                      | 2025.01.01<br>~<br>2025.12.31 | Individual Directors                          | Director's self-assessment                   | 1. Understand the Company's goals and tasks.<br>2. Director's responsibilities.<br>3. The degree of participation in the Company's operations.  | There are three grades: Excellent, Very Good and Good.<br><u>The evaluation</u>                      |

|   |                               |                           |   |  |   |
|---|-------------------------------|---------------------------|---|--|---|
|   |                               |                           |   | 4. Internal relationship management and communication.<br>5. Director's professional and continuing education.<br>6. Internal control  | <u>result is very good.</u>   |
| An external professional independent organization conducts an assessment once every three years | 2024.01.01<br>~<br>2025.11.30 | Entire Board of Directors | Board of Directors' external assessment | 1. Composition of the Board of Directors.<br>2. Guidance from the Board of Directors.<br>3. Authorization from the Board of Directors.<br>4. Supervision by the Board of Directors.<br>5. Communication with the Board of Directors.<br>6. Internal control and risk management.<br>7. Self-discipline of the Board of Directors.<br>8. Others | See the Company's website <a href="https://www.nspco.com.tw/253evaluation/">https://www.nspco.com.tw/253evaluation/</a> |

4. Evaluation of the objectives (e.g., establishment of an audit committee, enhancement of information transparency, etc.) and the implementation of the objectives of strengthening the functions of the Board of Directors in the current year and the most recent year.

- (1) The operation of the Company's Board of Directors is carried out to implement the functions of the Board of Directors and corporate governance in accordance with the "Rules of Procedure for the Board of Directors".
- (2) The Company has established an Audit Committee to assist the Board of Directors in performing their supervisory duties.
- (3) The Company has established a "Remuneration Committee" to regularly review the policies, systems and standards for performance evaluation and salary and compensation of Directors and managers.
- (4) The Director of the Company shall complete the required number of hours of training each year as required by the competent authority, and encourage relevant members of the Board of Directors to participate in various professional courses and conduct relevant legal publicity in the Board of Directors to comply with legal regulations.
- (5) To achieve the Company's sustainability goals and strengthen sustainability governance, the Company has established a Sustainability Committee, a Risk Management Committee, and a Nomination Committee.
- (6) To strengthen the Board of Directors' oversight of sustainability governance, the Sustainability Report is publicly announced after being approved by the Board of Directors.
- (7) The Company's Board of Directors continues to strengthen corporate governance and sustainability policies, and is committed to achieving a high rating in corporate governance evaluations.

## (2) Operation of the Audit Committee

The First Audit Committee (former) has met for 2 times (A) in 2025, and the attendance of independent directors is as follows:

| Title                | Name         | No. of actual attendance (B) | No. of attendance by proxy | Actual attendance (%) (B/A) | Remark   |
|----------------------|--------------|------------------------------|----------------------------|-----------------------------|--|
| Independent Director | Hou Shu-Hui  | 2                            | 0                          | 100%                        | The first Audit Committee stepped down after the election on May |
| Independent Director | Tsai Chia-Yu | 2                            | 0                          | 100%                        |  |

|                      |                |   |   |    |   |
|----------------------|----------------|---|---|----|---|
| Independent Director | Chang Chi-Ming | 0 | 2 | 0% | 26, 2025, and held two meetings in 2025 |
|----------------------|----------------|---|---|----|---|

The Second Audit Committee (newly appointed) has met for 6 times (A) in 2025, and the attendance of independent directors is as follows:

| Title                | Name           | No. of actual attendance (B) | No. of attendance by proxy | Actual attendance (%) (B/A) | Remark   |
|----------------------|----------------|------------------------------|----------------------------|-----------------------------|--|
| Independent Director | Chang Jen-Lang | 5                            | 1                          | 83%                         | The second Audit Committee took office after the election on May 26, 2025, and held six meetings in 2025 |
| Independent Director | Hsu Hung-Ju    | 6                            | 0                          | 100%                        |  |
| Independent Director | Pan Wei-Hsin   | 6                            | 0                          | 100%                        |  |

Other items to be recorded:

1. In any of the following events occurred in the Audit Committee's operation, the date, period, content of motion, all of the independent director's objection or reservation, or major commendation content, the resolution made by the Audit Committee, and the Company's handling of the independent director's opinions shall be stated, .
  - (1) Matters set forth in Article 14(5) of the Securities and Exchange Act: In 2025, all proposals were approved by all members of the Audit Committee and approved by all Directors present at the board meetings. The operation of the Audit Committee in 2025 is detailed in [Note 1].
  - (2) For matters other than those mentioned above, other resolution matters that have not been approved by the Audit Committee but must be agreed by more than two-thirds of all directors of the Board: None.
2. In the event of conflict of interests, the Audit Committee shall specify the name of the Independent Director, the content of motion, the reason for the conflict of interest and the participation in the voting:
  - (1) On June 27, 2025, the Audit Committee discussed the remuneration proposal for the Company's independent directors (including members of the Audit Committee). Independent Directors Chang Jen-Lang, Hsu Hung-Ju, and Pan Wei-Hsin recused themselves from the discussion and voting in accordance with the law, as they were considered interested parties due to their status as independent directors. After the chairperson (and acting chairperson) sought the opinions of the remaining attending members, the proposal was unanimously approved.
  - (2) On August 8, 2025, the Audit Committee discussed the appointment of members to the Company's Sustainability Committee, Risk Management Committee, and Nomination Committee, as well as the appointment of the Chief Sustainability Officer. Since Independent Directors Chang Jen-Lang, Hsu Hung-Ju, and Pan Wei-Hsin were parties with a conflict of

interest, they recused themselves from the discussion or voting in accordance with the law. After the chairperson (and acting chairperson) sought the opinions of the remaining attending members, the proposal was unanimously approved.

- (3) On November 7, 2025, the Audit Committee discussed the proposal regarding the year-end bonuses for the Company's independent directors for the 2025 fiscal year. Independent Directors Chang Jen-Lang, Hsu Hung-Ju, and Pan Wei-Hsin recused themselves from the discussion and voting due to conflicts of interest. After the chairperson (and acting chairperson) sought the opinions of the remaining attending members, the proposal was unanimously approved.

3. Communication between the independent directors and the head of internal audit and accountants (which shall include significant matters, methods and results of communication regarding the Company's financial and business conditions):

In 2025, the communication of independent directors with internal audit supervisors and accountants is detailed in [Note 2].

[Note 1] Operation of Audit Committee in 2025

| Audit Committee Date/ Session                      | Content of Proposal  | Resolution Result   |
|--|--|---|
| 2025.03.05<br>First Term/<br>Nineteenth<br>Session | <ol style="list-style-type: none"> <li>1. The Company's 2024 business report and financial statements.</li> <li>2. Setting the record date for the issuance of new shares and capital increase for the Company's "6<sup>th</sup> secured convertible corporate bond", "7<sup>th</sup> secured convertible corporate bond", and "8<sup>th</sup> unsecured convertible corporate bond" in Taiwan.</li> <li>3. The Company's 2024 profit distribution Plan.</li> <li>4. Report on the Company's 2024 employee remuneration and director remuneration distribution.</li> <li>5. The Company's profit transfer and capital increase and issuance of new shares.</li> <li>6. The Company intends to process the capital reserve conversion and new share issuance.</li> <li>7. Discussion on amendments to the Company's "Articles of Incorporation".</li> <li>8. Proposal for the full re-election of the Company's directors (including independent directors).</li> <li>9. Proposal to lift the non-competition restrictions on the Company's newly appointed directors and their representatives.</li> <li>10. Proposal to discuss matters related to the convening of the Company's 2025 annual shareholders' meeting.</li> <li>11. Proposal to discuss matters related to the acceptance of shareholders' proposals at the annual shareholders' meeting.</li> <li>12. Proposal regarding the period and venue for accepting nominations of director and independent director candidates by shareholders holding 1% or more of the Company's total issued shares at the Company's 2025 annual shareholders' meeting.</li> <li>13. Proposal regarding the Company's "Assessment of the Effectiveness of the Internal Control System" and "Statement on the Internal Control System" for the fiscal year 2024.</li> <li>14. Proposal to evaluate the independence and suitability of the Company's appointed auditors.</li> <li>15. Discussion on the Company's "Definition of Frontline Employees"</li> <li>16. Proposal to issue a letter of support for the first amendment to the syndicated loan agreement to be signed by the Company's subsidiary, Sanlu Energy Storage Co., Ltd., regarding a syndicated loan of NT\$4.75 Billion from a syndicate of lenders led by and managed by Bank SinoPac Co., Ltd.</li> <li>17. Discussion on the Company's endorsement and guarantee limit for "JSL Construction and Development Co., Ltd."</li> <li>18. The Company's real estate acquisition.</li> <li>19. Discussion of the Company's cash capital increase for its subsidiary "Yang-Ji Co., Ltd."</li> <li>20. Discussion of the Company's cash capital increase for its subsidiary "Ji-Yao Construction Co., Ltd."</li> <li>21. Proposal of the salary and compensation for the Company's newly appointed managers (vice presidents).</li> <li>22. Amendment to the Company's internal management regulations</li> <li>23. Discussion of the Company's credit facilities with financial institutions</li> </ol> | Approved by all committee members present at the Audit Committee. |
| 2025.05.09<br>First Term/<br>Twentieth<br>Session  | <ol style="list-style-type: none"> <li>1. The Company's 2025 Q1 consolidated financial report.</li> <li>2. Setting the record date for issuing new shares and increasing capital for the Company's domestic "7<sup>th</sup> secured convertible corporate bond" and "8<sup>th</sup> unsecured convertible corporate bond".</li> <li>3. Proposed revisions to the general principles of the Company's pre-approved policy on non-assurance services.</li> <li>4. The Company's securities investment proposals.</li> <li>5. The Company's investment proposals.</li> <li>6. Discussion on the credit facilities between the Company and financial</li> </ol>  | Approved by all committee members present at the Audit Committee. |

| Audit Committee Date/ Session                | Content of Proposal  | Resolution Result   |
|--|--|---|
|  | institutions.  |   |
| 2025.05.26<br>Second Term/<br>First Session  | <ol style="list-style-type: none"> <li>1. Proposal to appoint the convener and chairperson of the Company's Audit Committee.</li> <li>2. Discussion regarding the appointment of the Company's representative to the Audit Committee.</li> </ol>   | Approved by all committee members present at the Audit Committee. |
| 2025.06.27<br>Second Term/<br>Second Session | <ol style="list-style-type: none"> <li>1. Discussion of the matters related to the record dates for the distribution of cash dividends, the issuance of new shares through capitalization of retained earnings, and the issuance of new shares through capitalization of capital reserves.</li> <li>2. Discussion of the Company's guarantee limit for "SanDi Properties Co., Ltd."</li> <li>3. Discussion of the remuneration for the Company's directors (excluding independent directors).</li> <li>4. Discussion of the remuneration for the Company's independent directors (including members of the Audit Committee).</li> <li>5. Discussion of the cash capital increase for the Company's investee, "Yang Ji Co., Ltd."</li> <li>6. Discussion of credit facilities between the Company and financial institutions.</li> </ol>  | Approved by all committee members present at the Audit Committee. |
| 2025.08.08<br>Second Term/<br>Third Session  | <ol style="list-style-type: none"> <li>1. The Company's 2025 Q2 consolidated financial report.</li> <li>2. Proposal regarding the extension of the construction period and engineering changes for the Company's "Building Construction Project in the Guangming District, Pingtung City"</li> <li>3. Proposal to add new provisions and amend certain articles of the Company's Internal Management Regulations</li> <li>4. Proposal to appoint members of the Company's sustainability committee, risk management committee, and nomination committee, as well as the chief sustainability officer</li> <li>5. Discussion of the Company's "Sustainability Report"</li> <li>6. Proposal for the Appointment of the Company's head of internal audit</li> <li>7. Discussion on credit facilities with financial institutions</li> </ol>   | Approved by all committee members present at the Audit Committee. |
| 2025.11.07<br>Second Term/<br>Fourth Session | <ol style="list-style-type: none"> <li>1. The Company's 2025 Q3 Consolidated Financial Statements.</li> <li>2. Discussion of the Company's 2026 Business Plan.</li> <li>3. Discussion of the Company's 2026 Audit Plan.</li> <li>4. Discussion of the year-end bonus proposal for Independent Directors for 2025.</li> <li>5. Discussion of the year-end bonus proposal for directors (excluding independent directors) and executive officers for 2025.</li> <li>6. Proposal regarding the compensation package for the Company's Chairman</li> <li>7. Proposal for the acquisition of real estate by the Company.</li> <li>8. Proposal to issue a second letter of support regarding the second amendment to the syndicated loan agreement to be signed by the Company's subsidiary, Sanlu Energy Storage Co., Ltd., for a syndicated loan of NT\$4.75 Billion from a syndicate of lenders led and managed by Bank SinoPac Co., Ltd.</li> <li>9. Proposal for the disposal of real estate by the Company.</li> <li>10. Proposal for the disposal of the Company's real estate.</li> <li>11. Proposal for the amendment (or revision) of the Company's internal management regulations.</li> <li>12. Proposal for the amendment (or revision) of the "Other Management Controls" under the Company's internal control system.</li> <li>13. Proposal for the Company to provide a loan to a subsidiary.</li> <li>14. Discussion on credit facilities with financial institutions.</li> </ol> | Approved by all committee members present at the Audit Committee. |
| 2025.12.12<br>Second Term/<br>Fifth Session  | <ol style="list-style-type: none"> <li>1. Proposal for the disposal of the Company's real estate (Dagang Section).</li> <li>2. Proposal for the disposal of the Company's real estate (Longzhong Section).</li> <li>3. Proposal for the disposal of the Company's real estate (Chengdong Section).</li> <li>4. Amendment to the "Operational Control Procedures for the Management of Board Meeting Proceedings" under the Company's internal control system.</li> </ol>   | Approved by all committee members present at the Audit Committee. |
| 2025.12.26<br>Second Term/<br>Sixth Session  | <ol style="list-style-type: none"> <li>1. Proposal for the Company's real estate acquisition.</li> <li>2. Proposal for the Company's Guarantee Limit for Its Subsidiary, "Santi E-Mobility Co., Ltd."</li> </ol>   | Approved by all committee members present                         |

| Audit Committee Date/ Session | Content of Proposal   | Resolution Result       |
|-------------------------------|---|-------------------------|
|                               | 3. Proposal to terminate the Company’s guarantee limit for “Ho Yi Construction Co., Ltd.”<br>4. Proposal for the Company to cancel capital reduction resulting from the first share repurchase of 2025.<br>5. Proposal to conduct the second share repurchase of 2025 for cancellation to protect the Company’s credit and shareholders’ interests. | at the Audit Committee. |

[Note 2]: Communications between independent directors and internal audit supervisors in 2025

| Date                          | Key points of Communications  | Recommendations and Results |
|-------------------------------|---|-----------------------------|
| 2025/03/05<br>Audit Committee | <ul style="list-style-type: none"> <li>◎ Assessment of the effectiveness of internal control systems</li> <li>◎ Issuance of statements on internal control system</li> </ul>  | No opinion                  |
| 2025/08/08<br>Audit Committee | <ul style="list-style-type: none"> <li>◎ Appointment of the Company's internal audit manager</li> </ul>   | No opinion                  |
| 2025/11/07<br>Audit Committee | <ul style="list-style-type: none"> <li>◎ Internal audit Activity Report</li> <li>◎ Revisions to Internal Control Systems and Procedures</li> <li>◎ 2026 Audit Plan</li> </ul> | No opinion                  |

Communications between independent directors and accountants in 2025

| Date  | Key points of Communications  | Recommendations and Results |
|---|---|-----------------------------|
| 2025/03/05<br>Meeting between accountants and independent directors | <ul style="list-style-type: none"> <li>◎ Communication regarding the audit of the 2024 financial statements and related matters such as legislative amendments</li> </ul> | No opinion                  |
| 2025/05/09<br>Meeting between accountants and independent directors | <ul style="list-style-type: none"> <li>◎ Discussion on the audit status of the 2025 Q1 financial reports and related matters such as regulatory amendments.</li> </ul>    | No opinion                  |
| 2025/08/08<br>Meeting between accountants and independent directors | <ul style="list-style-type: none"> <li>◎ Discussion on the audit status of the 2025 Q2 financial reports and related matters such as regulatory amendments.</li> </ul>    | No opinion                  |
| 2025/11/07<br>Meeting between accountants and independent directors | <ul style="list-style-type: none"> <li>◎ Discussion on the audit status of the 2025 Q3 financial reports and related matters such as regulatory amendments.</li> </ul>    | No opinion                  |

(12) Operation of corporate governance and its difference from the Code of Corporate Governance Practices of Listed Company and its reasons:

| Evaluation Item   | Operation  |           | Difference from the Code of Corporate Governance Practices of Listed Company and its reasons  |
|---|------------|-----------|---|
|   | <u>Yes</u> | <u>No</u> |   |
| 1. Has the Company established and disclosed the Code of Corporate Governance Practices in accordance with the "Code of Corporate Governance Practices for Listed Companies"? | V          |           | The Company has established the Code of Corporate Governance Practices, and disclosed it on the Company's website and the Market Observation Post System.   |
| 2. Shareholding structure and shareholders' equity of the Company   |            |           |   |
| (1) Does the Company have internal procedures for handling shareholder's suggestions, questions, disputes and litigation, and does it follow these procedures?                | V          |           | The Company has a spokesperson responsible for handling matters relating to shareholder's proposals, queries, disputes and litigation matters that involve legal issues and will be referred to legal counsel.  |
| (2) Does the Company have a list of the major shareholders and ultimate controllers of the major shareholders who actually control the Company?                               | V          |           | The Company's Stock Affairs Section keeps track of changes in the shareholdings of its directors and major shareholders, and reports these changes in the Market Observation Post System on a monthly basis.  |
| (3) Has the Company established and implemented a risk control and firewall mechanism with its affiliates?  | V          |           | The Company's internal control system has set up "Management Measures for the Supervision of Subsidiaries" and "Operation Standards for Financial Business between Related Parties", and has clear regulations for transactions with related companies to establish a complete firewall and achieve risk control mechanism. |
| (4) Does the Company have internal regulations that prohibit insiders from trading marketable securities using non-public information?  | V          |           | The Company has established "Procedures for Preventing Insider Trading" and "Procedures for Handling Important Internal Information" to prevent insider trading.  |
| 3. Composition and Responsibilities of the Board of Directors   |            |           |   |

|   |          |   |             |
|---|----------|---|-------------|
| <p>(1) Does the Board of Directors have diversity policies, specific management objectives and implementations?</p>   | <p>V</p> | <p>The board members should be composed by focusing on diversity and generally possession of necessary knowledge, skills and education to perform their duties.</p> <p>The composition of the Company's board of directors has diversified backgrounds covering accounting, finance, legal, management and other related fields, and takes into account the multicultural composition of gender, age and other factors, including three female directors, which account for 27% of the board of directors, The Company places great emphasis on gender equality in the composition of the Board of Directors and intends to actively seek suitable candidates to increase the number of female directors. The Company has set a goal of having directors of either gender account for one-third of the total seats and will gradually implement this initiative. In order to strengthen the independence of the independent directors, the term of office of the independent directors should not exceed three terms. Please refer to the "Information on Directors" in this annual report for the major experience of the board members and other important position information of the Company.</p> | <p>None</p> |
| <p>(2) In addition to the remuneration committee and audit committee according to law, does the Company voluntarily set up other functional committees?</p> | <p>V</p> | <p>In August 2025, the Company established a Sustainability Committee, a Risk Management Committee, and a Nomination Committee. The Sustainability Committee is responsible for promoting environmental, social, and corporate governance (ESG) strategies and objectives to ensure the Company's long-term sustainable operations; the Risk Management Committee assists in identifying, assessing, and monitoring various operational and financial risks to strengthen internal controls and contingency capabilities; the Nomination Committee is responsible for the selection and evaluation of directors and senior management, ensuring a sound corporate governance structure and improving the quality of decision-making, thereby enhancing the</p>  | <p>None</p> |

|   |   |  |   |  |
|---|---|--|---|--|
|   |   |  | overall efficiency of the Board of Directors and corporate value. |  |
| (3) Has the Company established the Board of Directors' performance evaluation system and its evaluation method, and conducts performance evaluation annually and regularly, and reports the performance evaluation results to the Board of Directors, and uses them as reference for individual director's salary and remuneration and nomination for reappointment? | V | The Company has established the "Board of Directors' Self-Assessment and Peer Assessment" and annually and regularly conducted performance evaluation of the board members and members of each functional committee and reported the evaluation results to serve as a reference and a basis for the salary and remuneration of individual directors and election and nomination of directors. The Company has completed its 2025 performance evaluation. All assessment criteria were met across all categories. The results of the performance evaluation were submitted to the Board of Directors on March 6, 2026, and disclosed on the Company's website.  | None  |  |
| (4) Does the Company periodically evaluate the independence of the certified public accountants?  | V | The Company conducts an independence and competence assessment of the accountants every year based on the independence statement issued by the public certified accountants, and includes the Audit Quality Indicators (AQIs) in the assessment reference to confirm that the accountants and the Company have no other financial interests and business interests except for the fees of the certification and financial and tax cases. The independence and competence assessment of the accountants has been carried out in 2025, and the assessment results have been reviewed and approved by the Audit Committee on March 5, 2026 and the Board of Directors on March 6, 2026. The independence indicator evaluation items include<br>1. Whether the accountant has direct or significant indirect financial interests with the Company?<br>2. Whether the accountant has any financing or guarantee activities with the Company or the director of the Company?<br>3. Whether the accountant has a close business | None  |  |

|   |          |  |             |
|---|----------|--|-------------|
| <p>4. Does the listed company have a suitable and appropriate number of corporate governance personnel and designate a corporate governance officer to be responsible for corporate governance-related matters (including, but not limited to, providing information necessary for directors and supervisors to perform their business,</p> | <p>V</p> | <p>relationship or potential employment relationship with the Company?<br/> 4. Whether the accountant and his/her audit team members currently or in the past two years have served as directors, managers or positions that have a significant impact on the audit work in the Company?<br/> 5. Whether the accountant provides non-audit services to the Company that may directly affect the audit work?<br/> 6. Does the accountant have any role in brokering the Company's issued stocks or other securities?<br/> 7. Has the accountant served as the Company's defense attorney or coordinated conflicts with other third parties on behalf of the Company?<br/> 8. Whether the accountant has any family relationship with the Company's director, manager or personnel who have a significant impact on the audit case?<br/> 9. Whether the certifying accountant has complied with the independence regulations of the CPA Professional Ethics Bulletin No. 10 and obtained the "Declaration of Independence" issued by the certifying accountant?<br/> 10. The information on 13 audit quality indicators (AQIs) provided by accounting firms was obtained, and the audit quality of accounting firms and audit teams is evaluated based on the "Audit Committee's Interpretation of Audit Quality Indicators (AQI) Guidelines" issued by the competent authority.</p> | <p>None</p> |
| <p>4. Does the listed company have a suitable and appropriate number of corporate governance personnel and designate a corporate governance officer to be responsible for corporate governance-related matters (including, but not limited to, providing information necessary for directors and supervisors to perform their business,</p> | <p>V</p> | <p>On March 17, 2022, the Board of Directors resolved to appoint Vice President Han, Chia-Hsien, the current Financial Head, as the Head of Corporate Governance, who has more than three years of experience as a financial and stock executive in public companies. He is a manager of the Company and his main responsibilities are to provide information necessary for the directors to execute</p>   | <p>None</p> |

|  |          |   |             |
|--|----------|---|-------------|
| <p>assisting directors and supervisors to comply with laws and regulations, conducting the board meetings and shareholders' meetings in accordance with the law, and preparing minutes of Board of Directors and shareholders' meetings, etc.)?)</p>   |          | <p>their business, assist the directors in complying with laws and regulations, and handle matters related to board meetings and shareholders' meetings, etc. He also actively participates in corporate governance related training courses and corporate governance evaluation seminars, and sets at least 12 hours of further training study for each year.<br/>The execution of business is as follows:<br/>1. Conduct related matters of board meetings and shareholders' meetings in accordance with the law, and assist the Company to comply with relevant laws and regulations.<br/>2. Coordinate and execute the operations of the Board of Directors and functional committees.<br/>3. Produce meeting minutes of the board meetings and shareholders' meeting.<br/>4. Assist directors in compliance with laws and regulations, appointment and continuing education matters of directors.<br/>5. Other matters in accordance with the articles of incorporation or contract.</p> |             |
| <p>5. Has the Company established communication channels with stakeholders (including but not limited to shareholders, employees, customers and suppliers, etc.) and set up a stakeholder area on the Company's website, and appropriately respond to important CSR issues of concern to stakeholders?</p> | <p>V</p> | <p>The Company provides a stakeholders' area on the Company's website to listen to the voices of stakeholders through various communication channels and platforms, and incorporates the suggestions and concerns of stakeholders into the organization's strategies and operation plans, which are discussed by the Sustainable Development Committee and external consultants. With reference to the stakeholder groups in the industry, and based on the characteristics of dependence, responsibility, influence, diversified viewpoints, and attention to tension, and after analyzing the above mentioned principles, the customers, employees, shareholders, suppliers/contractors, and the government/competent authorities are the major targets of communication.<br/>1. Customers' trust is the source of creating sales profits, the Company has to be ahead of customers, through quality and diversified</p>  | <p>None</p> |

|  |   |  |   |      |
|--|---|--|---|------|
|  |   |  | <p>products to create higher brand value for customers.</p> <p>2. Employees are the most important partners in the Company's sustainable development. In addition to protecting the rights and interests of employees and providing a competitive salary and benefit system, we must also respect and care for our employees in order to attract talented people to join us, and when employees realize their potentials and move forward side by side with the Company, we will be able to create greater operational performance.</p> <p>3. The Company takes care of shareholders' interests while actively developing. By providing investors with transparent information on the Company's operational and management strategies and financial policies, the Company achieves the goal of increasing the value of investors' investments.</p> <p>4. Suppliers/contractors are important strategic partners of the Company, and the Company establishes good relationship and mutual trust through fair and transparent cooperation.</p> <p>5. The Company follows the relevant regulations of governmental agencies, proactively cooperates with the implementation of policies, and gains the trust, support and cooperation of the government through transparent two-way communication.</p> <p>The Company's stock affairs agency is "SinoPac Securities Co., Ltd.'s stock affairs agency department.</p> | None |
| 6. Does the Company appoint a professional stock affairs agency to handle the stock affairs of the shareholders? | V |  |   |      |
| 7. Disclosure of Information   |   |  |   |      |
| (1) Does the Company set up a website to disclose financial and corporate governance information?                | V |  | The Company has set up an investors area on the website to disclose financial business and corporate governance information.  | None |

|   |   |   |                  |
|---|---|---|------------------|
| <p>(2) Does the Company adopt other ways of disclosing information (such as setting up an English web site, designating a person responsible for the collection and disclosure of company information, implementing a spokesperson system, placing the Company website in the course of a corporate presentation, etc.)?</p> <p>(3) Does the Company announce and report its annual financial statements within two months after the end of the fiscal year, and announce and report its first, second and third quarter financial statements and operations for each month prior to the required deadline?</p> | V | <p>The Company has set up a Chinese website and designated a person responsible for the collection and disclosure of information, and the implementation of the spokesperson system. In addition, the audio and video files and presentation materials of the Company's own corporate briefing have been placed on the Company's website for easy access by all parties.</p>  | None             |
| <p>8. Is there any other important information that can help understanding the operation of corporate governance (including but not limited to employee rights, employee care, investor relations, vendor relations, stakeholder rights, directors' and supervisors' training, implementation of risk management policies and risk measurement standards, implementation of customer policies, the Company's liability insurance for directors and supervisors, etc.)?</p>  | V | <p>1. The Company announces and reports the annual financial information within three months after the end of each fiscal year.</p> <p>2. The Company announces and reports the financial information within 45 days after the end of each first quarter, second quarter and third quarter.</p> <p>3. The Company announces and reports its operations for the previous month by the tenth day of each month.</p> <p>(1) Employee Rights and Benefits:<br/>The Company protects the legal rights and interests of its employees in accordance with the Labor Standards Act, Act of Gender Equality in Employment and the Employee Service Act, and has established employee welfare committees (education scholarships, childbirth subsidies, travel subsidies, wedding and funeral subsidies, sympathy payments, etc.), implements a pension system, and purchased employee group insurance for employees.</p> <p>(2) Employee care:<br/>Regular medical checkups for all employees.</p> <p>(3) Investor relations:<br/>The Company has implemented a spokesperson system and established an acting spokesperson to assist with shareholder inquiries. Investors can also obtain relevant information through the Market Observation Post System and the Company's website.</p> <p>(4) Supplier relationship:<br/>The Company and suppliers deal with each other</p> | Under evaluation |
|   |   |   | None             |

|  |  |  |
|--|--|--|
|  | <p>in accordance with the Company's "Code of Integrity Management" to maintain a good supply relationship.</p> <p>(5) Rights of stakeholders:<br/>The Company listens to the voices of stakeholders through various communication channels and platforms, and incorporates relevant suggestions and concerns such as corporate governance, legal compliance, human rights, labor-management relations, financial performance, integrity management, regulatory compliance and occupational health and safety into organizational strategy and operational planning.</p> <p>(6) Director's training<br/>The Company provides information on the directors' and supervisors' continuing education at any time, and the status of their continuing education is regularly disclosed in the Market Observation Post System. (refer to the content of the annual report).</p> <p>(7) Implementation of risk management policies and risk measurement standards:<br/>The company has established "Risk Management Policies and Procedures" to conduct various risk management and assessments. The management level has a full understanding of the industry and the Company's position and the Company's future development direction. Any decision is carefully evaluated, discussed, authorized and implemented by the Board of Directors to protect the Company's assets and reduce risks.</p> <p>(8) Implementation of customer policy:<br/>The Company has set up a customer service hotline to provide consultation service and reply to the suggestions or complaints made by consumers to the Company, and to inform each unit in writing at the same time.</p> <p>(9) The Company purchases liability insurance for directors and supervisors:</p> |  |
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|---|---|--|
|   | <p>The Company has purchased liability insurance for the directors in accordance with the regulations to enhance the protection of shareholders' rights and interests. This information is disclosed on the Market Observation Post System.</p> |  |
| <p>9. Please describe the improved situations by using the results of the most recent annual corporate governance evaluation provided by the governance center of the Taiwan Stock Exchange Corporation, and suggest priorities and measures for improvement for those that have not yet improved.</p> <p>(1) Items already improved:</p> <ol style="list-style-type: none"> <li>1. The Company has established a Sustainability Committee, a Risk Management Committee, and a Nominating Committee to help enhance the efficiency of the Board of Directors and increase corporate value.</li> <li>2. The Company has started to conduct regular internal performance evaluations of our functional committees each year and disclose the implementation status and evaluation results on the company's official website.</li> </ol> <p>(2) Items to be improved in the future:</p> <ol style="list-style-type: none"> <li>1. Plan and implement sustainable disclosure by completing the collection and inventory of the merged company's environmental data, and establishing reduction targets and pathways.</li> <li>2. Evaluate the link between non-financial performance and executive compensation.</li> </ol> |   |  |

(4) Composition, duties, responsibilities, and operations of the remuneration committee:

(1) Information of remuneration committee members

| Position                                       | Name              | Conditions | Professional qualification and experience  | Independence Status  | No. of other public companies that remuneration committee member works |
|--|-------------------|------------|--|--|--|
| Convenor<br>Independent<br>Director            | Chang<br>Jen-Lang |            | <p>(1) Education:<br/>Chung Yuan Christian University<br/>Department of Architecture</p> <p>(2) Experience:<br/>● Principal of Chang Jen-Lang Architect &amp; Associates<br/>Chairman of Tainan City Architects Association</p>  | <p>(1) I, my spouse and relatives within the second degree of kinship do not serve as a director or employee of the Company or its affiliates.</p> <p>(2) I, my spouse and relatives within the second degree of kinship (or in the name of others) hold the Company's shares with the weight as follows: 11,699 shares, representing 0.00027% of the outstanding shares.</p> <p>(3) I do not serve as a director or employee of a company with a specific relationship with our Company.</p> <p>(4) The amount of remuneration received for providing business, legal, financial, accounting and other services to the Company or its affiliated enterprises in the last 2 years: None.</p> | 0  |
| Committee<br>Member<br>Independent<br>Director | Hsu<br>Hung-Ju    |            | <p>(1) Education:<br/>National Chengchi University<br/>Department of Law, Economic and Financial Law Division</p> <p>(2) Experience:<br/>● Principal of H&amp;W Law (Kaohsiung Office)<br/>● Chief Prosecutor of Taiwan Kaohsiung District Prosecutors Office<br/>● Chief Prosecutor and Assistant Prosecutor of Taiwan Ciaotou District Prosecutors Office<br/>● Chief Prosecutor of Taiwan Taitung District Prosecutors Office</p> | <p>(1) I, my spouse and relatives within the second degree of kinship do not serve as a director or employee of the Company or its affiliates.</p> <p>(2) I, my spouse and relatives within the second degree of kinship (or in the name of others) hold number and percentage of company shares: None.</p> <p>(3) I do not serve as a director, supervisor, or employee of a company with a specific relationship with our Company.</p> <p>(4) The amount of remuneration received for providing business, legal, financial, accounting and other services to the Company or its affiliates: None.</p>  | 0  |
| Committee<br>Member<br>Independent<br>Director | Pan<br>Wei-Hsin   |            | <p>(1) Education:<br/>Soochow University<br/>Master of Accountancy</p> <p>(2) Experience:<br/>● CPA of Pan, Wei-Hsin CPA Firm<br/>● Assistant Finance Manager of Hsin Chih Enterprise Co., Ltd.<br/>● Audit Associate of Grant Thornton Taiwan</p>   | <p>(1) I, my spouse and relatives within the second degree of kinship do not serve as a director or employee of the Company or its affiliates.</p> <p>(2) I, my spouse and relatives within the second degree of kinship (or in the name of others) hold number and percentage of company shares: None.</p> <p>(3) I do not serve as a director, supervisor, or employee of a company with a specific relationship with our Company.</p> <p>(4) The amount of remuneration received for providing business, legal, financial, accounting and other services to the Company or its affiliates: None.</p>  | 0  |

(2) Information on the operation of the remuneration committee

1. The Company's remuneration committee has a total of three members.
2. (a) The term of office of the fifth remuneration committee member (former) is from June 23, 2022 to May 25, 2025, and the remuneration committee met one time (A) in 2025 and the qualification and attendance of the committee members are as follows:

| Title            | Name           | Actual number. of times of attendance (B) | No. of attendance by proxy | Actual attendance (%) (B/A) | Remarks  |
|------------------|----------------|---|----------------------------|-----------------------------|--|
| Convener         | Tsai Chia-Yu   | 0   | 1                          | 0%                          | The 5 <sup>th</sup> Remuneration Committee stepped down following the election on May 26, 2025 and held one meeting in 2025. |
| Committee member | Tsai Mu-Lin    | 1   | 0                          | 100%                        |  |
| Committee member | Chang Chi-Ming | 1   | 0                          | 100%                        |  |

- (b) The term of office of the sixth remuneration committee member (newly appointed) is from May 26, 2025 to May 25, 2028, and the remuneration committee met three times (A) in 2025 and the qualification and attendance of the committee members are as follows:

| Title            | Name           | Actual number. of times of attendance (B) | No. of attendance by proxy | Actual attendance (%) (B/A) | Remarks  |
|------------------|----------------|---|----------------------------|-----------------------------|--|
| Convener         | Chang Jen-Lang | 2   | 1                          | 67%                         | The 6 <sup>th</sup> Remuneration Committee took office following the election on May 26, 2025 and held three meetings in 2025. |
| Committee member | Hsu Hung-Ju    | 3   | 0                          | 100%                        |  |
| Committee member | Pag Wei-Hsin   | 3   | 0                          | 100%                        |  |

Other items to be recorded:

1. If the Board of Directors does not adopt or amend the recommendation of the remuneration committee, it shall state the date, period, content of the Board of Directors' resolution, the Board of Directors' resolution and the Company's handling of the remuneration committee's opinion. (If the Board of Directors approves a salary and remuneration proposal that is superior to the remuneration committee's proposal, the Board of Directors shall state the difference and the reasons for the difference). No such circumstance.
2. If the remuneration committee has any objection or reservation to the resolution and there is a record or written statement, it should state the date, period, content of the motion, all members' opinions and the handling of the members' opinions. No such circumstance.

(1-3) Responsibility of Remuneration Committee:

1. Regularly review and propose amendments to these rules and regulations.
2. Formulate and regularly review the Company's annual and long-term performance goals and salary and remuneration policies, systems, standards and structures of directors and managers.
3. Regularly evaluate the Company's performance goals and objectives of directors and managers, and determine the content and amount of their individual salaries and remunerations.

When carrying out the above-mentioned duties, this committee shall be guided by the following principles:

- (a) Ensure that the Company’s salary and remuneration arrangements are in accordance with relevant laws and regulations and are sufficient to attract talented people.
- (b) The performance evaluation and salary and remuneration of directors and managers shall be based on the usual salary levels in the industry, taking into account the time devoted by the individuals, their responsibilities, achievement of personal goals, performance in other positions, the salary and remuneration offered by the Company to the equivalent positions in recent years, as well as the achievement of short-term and long-term business goals and the Company’s financial position, the evaluation of the reasonableness of the relationship between personal performance and the Company’s operating performance and future risks.
- (c) Directors and managers shall not be induced to engage in behavior that exceeds the risk that the Company can accommodate in pursuit of salary and remuneration.
- (d) The percentage of short-term performance bonuses and the timing of partial change in salary and remuneration for directors and upper management shall be determined by taking into account the characteristics of the industry and the nature of the Company’s business.
- (e) Members of this committee shall not be included in the discussion and voting on the decision of their personal salary and remuneration.

#### (1-4) Operation of the Salary and Remuneration Committee:

| Remuneration Committee Session/Date         | Contents of Proposal  | The Remuneration Committee’s resolution and the Company’s response to the Audit Committee’s opinion |
|---|---|---|
| 2025.03.05<br>Fifth Term,<br>Ninth Session  | <ol style="list-style-type: none"> <li>1. Proposal on the director remuneration and employee remuneration allocation percentage and payment method for 2024.</li> <li>2. Proposal on the salary and remuneration of the Company’s newly appointed manager (AVP).</li> </ol>   | Approved by all remuneration committee members present in the meeting.                              |
| 2025.05.26<br>Sixth Term,<br>First Session  | <ol style="list-style-type: none"> <li>1. Proposal to appoint the convener and chairperson of the Company’s “Remuneration Committee”.</li> </ol>  | Approved by all remuneration committee members present in the meeting.                              |
| 2025.06.27<br>Sixth Term,<br>Second Session | <ol style="list-style-type: none"> <li>1. Discussion of the compensation package for the Company’s directors (excluding independent directors).</li> <li>2. Discussion of the compensation package for the Company’s independent directors (including members of the Audit Committee).</li> </ol>   | Approved by all remuneration committee members present in the meeting.                              |
| 2025.11.07<br>Sixth Term,<br>Third Session  | <ol style="list-style-type: none"> <li>1. Discussion of the Company’s 2025 Year-End Bonus Proposal for Directors (excluding independent directors) and Executive Officers.</li> <li>2. Discussion of the Company’s 2025 Year-End Bonus Proposal for Independent Directors.</li> <li>3. Proposal Regarding the Remuneration of the Company’s Chairman.</li> <li>4. Amendment Proposal to the Provisions of the Company’s “Employee Profit-Sharing Plan”</li> </ol> | Approved by all remuneration committee members present in the meeting.                              |

(2) Members' Information and Operations of the Nomination Committee

1. Qualifications and Responsibilities of Nomination Committee Members

(a) Eligibility for Appointment as Nomination Committee Member:

This committee consists of at least three directors nominated by the Board of Directors, a majority of whom must be independent directors, and the members shall elect one from among themselves to serve as the convener and chairperson of the meetings.

(b) Duties of Nomination Committee Members:

1. Establish standards regarding the professional knowledge, skills, experience, and diverse backgrounds (including gender) required of board members and senior managers, as well as standards for independence, and use these standards to identify, evaluate, and nominate candidates for directors and senior managers.
2. Establish and develop the organizational structure of the Board of Directors and its committees; conduct performance evaluations of the Board, its committees, individual directors, and senior managers; and assess the independence of independent directors.
3. Establish and periodically review professional development plans for directors and succession plans for directors and senior managers.
4. Establish the Company's Code of Corporate Governance Practices.

2. Professional Qualifications, Experience, and Operations of the Nomination Committee Members:

(a) The Company's Nomination Committee currently consists of three independent directors.

(b) Term of office for the first Nomination Committee: August 8, 2025, to May 25, 2028.  
The Nomination Committee held one meeting (A) in 2025. The qualifications and attendance records of the members are as follows:

| Title            | Name           | Professional Qualification and Experience  | Actual no. of times of attendance (B) | No. of attendance by proxy | Actual attendance (%) (B/A) | Remarks  |
|------------------|----------------|--|---------------------------------------|----------------------------|-----------------------------|--|
| Convener         | Pan Wei-Hsin   | (1) Education:<br>Soochow University<br>Master of Accountancy<br><br>(2) Experience:<br>● CPA of Pan, Wei-Hsin CPA Firm<br>● Assistant Finance Manager of Hsin Chih Enterprise Co., Ltd.<br>● Audit Associate of Grant Thornton Taiwan | 1                                     | 0                          | 100%                        | On August 8, 2025, the Nomination Committee was established with the approval of the Board of Directors. |
| Committee member | Chang Jen-Lang | (1) Education:<br>Chung Yuan Christian University<br>Department of Architecture<br><br>(2) Experience:<br>● Principal of Chang Jen-Lang Architect & Associates<br>● Chairman of Tainan City Architects Association                     | 1                                     | 0                          | 100%                        |  |

|                  |             |   |   |   |      |  |
|------------------|-------------|---|---|---|------|--|
| Committee member | Hsu Hung-Ju | (3) Education:<br>National Chengchi University<br>Department of Law, Economic and Financial Law Division<br><br>(4) Experience:<br>● Principal of H&W Law (Kaohsiung Office)<br>● Chief Prosecutor of Taiwan Kaohsiung District Prosecutors Office<br>● Chief Prosecutor and Assistant Prosecutor of Taiwan Ciaotou District Prosecutors Office<br>● Chief Prosecutor of Taiwan Taitung District Prosecutors Office | 1 | 0 | 100% |  |
|------------------|-------------|---|---|---|------|--|

Other items to be recorded:

- (1) The date of the meeting of the Nomination Committee regarding the main proposals, the sessions, the contents of proposal, the details of the Nomination Committee members' recommendations or objections, the outcome of the Nomination Committee's resolution, and the Company's handling of the Nomination Committee's opinions: No such circumstances.

| Nomination Committee Date/Session | Content of Proposal   | Resolution Result  |
|-----------------------------------|---|--|
| 2025.10.31                        | Proposal to appoint the convener and chairperson of the Company's "Nomination Committee". | Approved by all committee members present at the Nomination Committee. |

- (2) The Company's handling of matters proposed or opposed by members of the Nomination Committee: No such circumstances.

(5) 1. Implementation of the promotion of sustainable development, differences with the code of practice for sustainability of listed companies and reasons for such differences:

| Promotional Item   | Execution Status |    | Difference from Code of Practice for Sustainability of Listed Companies and Reasons for such difference  |
|--|------------------|----|--|
|  | Yes              | No |  |
| 1. Has the Company established a governance structure to promote sustainable development, and set up a dedicated (part-time) unit to promote sustainable development, and the Board of Directors authorizing and supervising senior management to handle the promotion of sustainable development? | V                |    | <p>1. The Company officially established the dedicated unit "ESG Sustainability Committee" on November 8, 2022.</p> <p>2. The "ESG Sustainability Committee" is a committee composed of heads of business units, and holds regular meetings to determine the strategic goals of sustainability, and the President acts as the chairman of the committee.</p> <p>3. The Company adopted the "Code of Practice for Sustainability" at the Board of Directors on March 3, 2023.</p> <p>4. The committee reports the details of implementations to the Board of Directors at least once a year, and the Board of Directors oversees the sustainability process with respect to management direction, strategy and goal setting, risk avoidance, and guidance review of the four major areas.</p> <p>None</p> |
| 2. Does the Company conduct risk assessment of environmental, social and corporate governance issues related to the Company's operations in accordance with the principle of materiality, and establish relevant risk management policies or strategies?   | V                |    | <p>The Company regularly holds workshops to investigate key themes and issues of concern to stakeholders. Through dialogue with internal and external stakeholders, we develop corresponding risk strategies and implementation mechanisms to address potential impacts on all aspects of our business operations. The Company publishes an annual sustainability report and analyzes the impact of material issues on the Company and our strategies based on the principle of materiality. For specific details regarding the risk assessment of material issues, please refer to the "Managing Impacts and Engaging with Stakeholders" section of the Company's sustainability report.</p> <p>None</p>  |
| 3. Environmental Issues<br>(1) Has the Company established a suitable environmental management system according to its industrial characteristics?   | V                |    | <p>To effectively comply with environmental regulations and improve the remediation and control of environmental pollution, the Company not only regularly monitors the updates to various regulations but has also established a self-inspection mechanism to promptly address issues.</p> <p>Based on the "Water Pollution Control Act" promulgated by the Ministry of the Environment, the Pei Chi aims for zero pollution</p> <p>None</p>  |

|   |   |  |  |      |
|---|---|--|--|------|
|   |   |  | <p>and continues to introduce high-efficiency pollution control technologies and equipment to minimize the risk of pollution impacting biodiversity. The Company has assisted three sites in upgrading their wastewater treatment facilities, providing water recovery rates of 70% to 80% and reducing the consumption of tap water.</p> <p>In accordance with the “Soil and Groundwater Pollution Remediation Act,” soil and groundwater testing is conducted on an irregular basis. Additionally, quarterly reports are submitted in compliance with the “Management Regulations for Facilities and Monitoring Equipment Installation of Storage Systems to Prevent Groundwater Pollution.”</p> <p>The Company entrusts licensed waste disposal contractors to handle waste removal. Regarding car wash sludge, it collaborates with government-approved Class A waste disposal agencies to transport the sludge. In 2024, a total of 1.27 metric tons of sludge was transported, with sludge volume tracked and monitored using data provided by the disposal agencies. The Company also manages these disposal agencies through contractual mechanisms to ensure they strictly comply with relevant waste management regulations.</p> |      |
| (2) Is the Company committed to improving energy efficiency and using recycled materials that have a low impact on the environment?   | V |  | <ol style="list-style-type: none"> <li>1. Oil and gas recovery system has been built</li> <li>2. Recycle and reuse wastewater from car wash machines</li> <li>3. Use energy-saving light bulbs for lighting of the station</li> <li>4. Electronic invoicing system is fully implemented</li> <li>5. Some stations are equipped with solar power generation.</li> </ol>   | None |
| (3) Has the company assessed the potential risks and opportunities that climate change poses to its current and future operations, and has it taken appropriate measures to address them? | V |  | <p>With reference to the Task Force on Climate-related Financial Disclosures (TCFD) released by the Financial Stability Board (FSB) and based on the interactions between the Company’s operations, services, and the environment, the Company identifies potential risks arising from climate change and conducts risk assessments and evaluations. We have formulated strategies and actions to address climate change across four key areas: “Governance,” “Strategy,” “Risk Management,” and “Indicators and Targets.”</p> <p>For climate-related governance and responses, please refer to the “Green Practices” section of our Sustainability Report.</p>  | None |

(4) Has the Company compiled statistics on greenhouse gas emissions, water consumption and total weight of waste in the past two years, and formulated policies to reduce greenhouse gas emissions, water consumption or other waste management?

V

1. In accordance with the ISO 14064-1:2018 greenhouse gas inventory standard, the Company has established a greenhouse gas inventory mechanism and identified its carbon emission hotspots. To implement ESG governance and achieve sustainable development, the data of the Company on greenhouse gas emissions, water consumption, and total waste weight are as follows:

1. Information on greenhouse gas emission

2023 and 2024 greenhouse gas emissions Unit: Metric ton CO<sub>2</sub>e

|  | 2023     | 2024     |
|--|----------|----------|
| Direct GHG emission (Scope 1)  | 130.40   | 170.20   |
| Indirect GHG emission (Scope 2)  | 1,888.52 | 2,838.53 |
| Total of GHG emissions (Scopes 1 & Scope 2)                              | 2,018.92 | 3,008.73 |
| GHG emission intensity (metric ton CO <sub>2</sub> e/million NT dollars) | 0.28     | 0.50     |

Note: The scope of disclosure covers the North-Star (Parent Company) and its subsidiaries that operate gas stations).

None

(a) The energy used in the Company's operations includes electricity, diesel and gasoline. Electricity is mainly consumed by gas stations and office equipment, while diesel and gasoline are used in official vehicles. In order to more effectively control energy consumption, the Company has actively implemented energy-saving and carbon-reduction measures and tracked electricity and oil consumption to prevent significant fluctuations.

(b) Specific measures for energy conservation, carbon reduction and greenhouse gas reduction:

1. Adjust the operating time and temperature of air conditioning in the office
2. Clean equipment regularly and perform maintenance to improve performance (e.g. regular inspection and maintenance of air conditioners)
3. Announce the location map of office lighting and air conditioning switches, remind colleagues to turn off lights to save energy, and promote turning off lights during lunch breaks

4. Replace old equipment from time to time
  5. Set office machines and computer equipment to sleep mode
  6. Conduct energy conservation and carbon reduction education training and promotion related matters from time to time.
2. The Company uses wastewater filtration equipment to reuse treated wastewater, thus greatly reducing the consumption of tap water.

Water resource usage Unit: Million liters

|                         | 2022 | 2023 | 2024 |
|-------------------------|------|------|------|
| Total water intake      | 168  | 172  | 195  |
| Total Displacement      | 134  | 129  | 156  |
| Total water consumption | 34   | 43   | 39   |

Note: The scope of disclosure covers the North-Star (Parent Company) and its subsidiaries that operate gas stations).

For the reduction of water consumption, the gas stations have adopted water-saving measures, including replacing and installing self-closing taps at old and new gas stations several years ago. In addition, the frequency of replacing the filter media of the gas station's sewage equipment has been increased to prevent clogging and improve efficiency.

In the future, the Company will gradually implement water resource management. For example, we will regularly check office buildings, gas station pipeline damage and leaks, install faucet water-saving devices, and use water-saving label facilities and equipment.

In addition, the Company will continue to upgrade wastewater recycling facilities to further increase recycling volume and continue to reduce overall wastewater discharge.

3. Our company entrusts licensed waste management contractors to handle waste removal. Specifically, for car wash sludge, we work with government-approved Class A waste disposal agencies to transport the sludge, using data provided by these

|   |          |  |  |             |
|---|----------|--|--|-------------|
| <p>4. Social Issues<br/> (1) Has the Company established relevant management policies and procedures in accordance with relevant laws and regulations and international human rights conventions?</p> | <p>V</p> |  | <p>agencies to track and monitor sludge volumes. We also manage the disposal contractors through contractual mechanisms to ensure they strictly comply with relevant waste regulations. Since car wash volumes vary by station, the amount of car wash sludge generated also differs. The disposal contractors process the sludge at the respective gas stations in accordance with the contracted removal agreements and based on the sludge accumulation at each station. In 2023, approximately 5.05 metric tons of sludge were removed, and in 2024, 1.27 metric tons of sludge were removed. Furthermore, in light of increasingly stringent waste regulations, the Company will continue to implement waste management measures through relevant certifications in the future.</p> <p>Regarding office waste, after sorting and recycling, it is uniformly entrusted to a qualified waste collection company for delivery to public incineration facilities for processing. In 2024, the Company did not experience any incidents of waste leakage or pollution.</p> <p>2. Measures to reduce office waste are as follows:</p> <ol style="list-style-type: none"> <li>1. Set up garbage classification and kitchen waste recycling bins to implement garbage classification and resource recycling.</li> <li>2. Use e-mail and other channels to provide or promote information on various internal activities, thus reducing paper usage and waste paper generation.</li> <li>3. Introduce electronic forms and online approval systems to reduce paper usage, use recycled paper for all remaining paper, and reduce paper usage.</li> </ol> |             |
|   |          |  | <p>In accordance with international human rights conventions, our company adheres to the principles set forth in the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the UN Global Compact, and the principles set forth by the International Labor Organization (ILO), among other international human rights conventions. We respect internationally recognized fundamental human rights, including freedom of association, care for vulnerable groups, the prohibition of child labor, the elimination of all forms of forced labor, and the elimination of discrimination in employment and occupation, and we strictly comply with labor-related laws and regulations in the</p>   | <p>None</p> |

|  |   |  |  |   |      |
|--|---|--|--|---|------|
|  |   |  |  | jurisdictions where we operate. Based on the Company's industry characteristics and operational development strategies, we conduct regular risk assessments on human rights issues, incorporate external expectations and stakeholder communication, identify key human rights issues and high-risk groups, and establish risk due diligence processes to implement mitigation measures and management objectives; the results of these risk assessments are regularly disclosed to the public.   |      |
| (2) Does the Company set and implement reasonable employee benefits (including salary and remuneration, leave and other benefits) and appropriately reflect operational performance or results in employee remuneration? | V |  |  | <p>The Company's compensation policy is based on employees' job responsibilities, required education, and work experience, and complies with Taiwan's labor laws, including the Labor Standards Act, the Gender Equality in Employment Act, and the Employment Services Act. Under comparable conditions, the Company ensures equal pay for equal work and does not apply different salary standards based on gender. In addition, the Company has established a "Remuneration Committee" to formulate and periodically review policies regarding executive remuneration and the reasonableness of individual remuneration.</p> <p>To provide a better working environment, various bonuses are awarded based on the overall performance of each business unit, individual employee contributions, and performance evaluations. Furthermore, in accordance with the "Employee Welfare Fund Act," the Company contributes to a welfare fund, establishes an Employee Welfare Committee, and organizes various welfare programs and recreational activities. To promote employee welfare, in addition to participation in the National Health Insurance and Labor Insurance programs, the Company provides employer liability insurance, as well as overseas travel accident insurance and personal accident insurance for business trips, to ensure the safety of employees both at work and in their daily lives.</p> | None |
| (3) Does the Company provide a safe and healthy working environment for its employees and conduct regular safety and health education for employees?   | V |  |  | <p>1. Work environment and personal safety of employees</p> <p>1. The Company and its subsidiaries and branches are implementing automatic inspection and gas station environment measurement and continuous improvement of various safety and health measures to create a safe, healthy, comfortable and friendly working environment.</p> <p>2. Strengthen the safety and health education and training of all gas stations and promote and rehearse the safety awareness, intelligence and response ability of employees to ensure the</p>   | None |

|  |  | <p>safety of employees and contractors.</p> <p>3. Provide annual medical checkup for employees.</p> <p>2. Personal safety of employees, protection measures taken in work environment, and their implementation status:</p> <p>In view of the importance of work environment and personal safety of employees, the Company has set up a “Labor Safety Room” and achieves significant results and control by implementing the following measures:</p> <table border="1" data-bbox="454 638 1165 1276"> <thead> <tr> <th data-bbox="454 1137 491 1276">Target</th> <th data-bbox="454 884 491 1137">Plan</th> <th data-bbox="454 638 491 884">Execution</th> </tr> </thead> <tbody> <tr> <td data-bbox="491 1137 842 1276">Provide a safe and healthy working environment for employees</td> <td data-bbox="491 884 842 1137">Assign employees or encourage them to take the initiative to attend the training courses of “Gas station supervisor professional certification”, such as: first-aid staff, labor safety and health business supervisor training courses.</td> <td data-bbox="491 638 842 884">Regular administration is performed on a yearly basis. Integrated with the employee performance evaluation appraisal, a clear and effective reward and disciplinary system is established.</td> </tr> <tr> <td data-bbox="842 1137 1165 1276">Implement regular safety and health education for employees</td> <td data-bbox="842 884 1165 1137">1. Conduct regular fire safety inspections and building safety inspections.<br/>2. Perform employee health checks in accordance with regulations, and conduct regular health checks for all employees..</td> <td data-bbox="842 638 1165 884">It is implemented regularly every year to protect the lives and property of employees and the community.</td> </tr> </tbody> </table> <p>3. Description of the details on the number of workplace accidents involving employees during the current year, the number of employees affected, and the percentage of the total workforce along with related corrective measures.</p> <p>In 2024, the average number of employees was 1,040, with 16 recorded occupational injuries for the entire year. There were no serious occupational injuries or fatalities resulting from</p> | Target | Plan | Execution | Provide a safe and healthy working environment for employees | Assign employees or encourage them to take the initiative to attend the training courses of “Gas station supervisor professional certification”, such as: first-aid staff, labor safety and health business supervisor training courses. | Regular administration is performed on a yearly basis. Integrated with the employee performance evaluation appraisal, a clear and effective reward and disciplinary system is established. | Implement regular safety and health education for employees | 1. Conduct regular fire safety inspections and building safety inspections.<br>2. Perform employee health checks in accordance with regulations, and conduct regular health checks for all employees.. | It is implemented regularly every year to protect the lives and property of employees and the community. |  |
|--|--|---|--------|------|-----------|--|--|--|---|--|--|--|
| Target   | Plan   | Execution   |        |      |           |  |  |  |   |  |  |  |
| Provide a safe and healthy working environment for employees | Assign employees or encourage them to take the initiative to attend the training courses of “Gas station supervisor professional certification”, such as: first-aid staff, labor safety and health business supervisor training courses. | Regular administration is performed on a yearly basis. Integrated with the employee performance evaluation appraisal, a clear and effective reward and disciplinary system is established.  |        |      |           |  |  |  |   |  |  |  |
| Implement regular safety and health education for employees  | 1. Conduct regular fire safety inspections and building safety inspections.<br>2. Perform employee health checks in accordance with regulations, and conduct regular health checks for all employees..                                   | It is implemented regularly every year to protect the lives and property of employees and the community.  |        |      |           |  |  |  |   |  |  |  |

|   |   |  |  |      |
|---|---|--|--|------|
|   |   |  | occupational injuries. The frequency of disabling injuries due to occupational injuries was 7.57%, the severity rate of disabling injuries was 7.57%, and the combined injury index was 5.73%. The number of incidents increased by 6 compared to 2023. Moving forward, the Company continue to strengthen its safety supervision system through employee training, safety operating standards, job safety analysis, regular inspections of workplace machinery and equipment, and pre-work safety checks.   |      |
|   |   |  | 4. Description of the details on the number of fire incidents, the number of casualties, and the percentage of casualties relative to the total number of employees for the current year, as well as relevant corrective measures taken in response to fires: There were no fire incidents in 2025.  |      |
| (4) Does the Company have an effective career development program for its employees?  | V |  | <p>The Company regularly organizes internal and external training programs to enhance the employees' self-competence according to the needs of their duties.</p> <p>1. Company's overall training:<br/> 2. Job-specified training:<br/> Professional courses and on-the-job training are provided according to the Company's departments and functions. The following is an overview of the functions and targets of each type of training, as well as an introduction to the related measures to encourage further training.</p> <p>(1) New personnel training.<br/> (2) Common job function development.<br/> (3) Reserve and supervisor personnel management training.<br/> (4) Professional knowledge enhancement.</p> | None |
| (5) Does the Company follow relevant laws and international standards, and has a policy and complaint procedure to protect the rights of consumers or customers in relation to the health and safety of customers, customer privacy, marketing and labeling of products and services? | V |  | <p>The Company provides transparent and effective consumer complaint procedures for the Company's products and services in order to protect the rights of consumers</p> <p>1. A customer service area is provided on the Company's website, where one can file a complaint with each sales office, and the head office also has a dedicated customer complaint unit and staff.</p> <p>2. The company has established a personal data protection policy to ensure the privacy of individuals.</p> <p>3. A measurement inspection is applied at least once every two years to ensure the correctness of the fuel gauge.</p> <p>4. Our company sources its oil from two major oil suppliers, CPC</p>                          | None |

|  |   |  |   |                  |
|--|---|--|---|------------------|
|  | V |  | <p>Corporation and Formosa Plastics Group, and the quality of our products is subject to strict monitoring and control by relevant national authorities.</p>  |                  |
| <p>(6) Does the Company have a supplier management policy that requires suppliers to comply with environmental protection, occupational safety and health, or labor and human rights issues, and how is it implemented?</p>  | V |  | <p>Adhering to our supplier policy of “treating suppliers as partners and fostering long-term cooperation”, the Company has established a comprehensive supplier management system. To strengthen our sustainable supplier management mechanisms, we not only require contractors to meet standards for construction quality and workplace safety but also ensure compliance with environmental regulations, occupational safety and health standards, and labor and human rights laws. Should we identify any negative impacts on the environment or other areas, we will require suppliers to take immediate corrective action to minimize the impact on public perception and the environment.</p> | None             |
| <p>5. Does the Company refer to international standards or guidelines for the preparation of reports, such as substantiality reports, that disclose non-financial information about the Company? Have the above reports obtained a third-party verification or assurance opinion?</p>  | V |  | <p>1. The Sustainability Report has been prepared in accordance with the latest version of the GRI Standards (GRI Standards 1) issued by the Global Reporting Initiative (GRI), specifically the 2021 edition of the General Standards. Additionally, the report compiles and discloses information on the Company’s current status and developments of ESG initiatives in accordance with GRI 11: Oil and Gas Sector Disclosures.</p> <p>2. The sustainability report has not yet been verified by a third-party organization..</p>  | Under evaluation |
| <p>6. If the Company has formulated its own code of practice for sustainability in accordance with the “Code of Practice for Listed Companies”, please describe how its operation differs from the Code:<br/>The Company has formulated the “Code of Practice for Sustainability” and followed the “Code of Practice for Sustainability for Listed Companies. All employees of the Company promote and fulfill their corporate social responsibility, and there are relevant regulations on environmental protection, social contribution, social services, social welfare, customer rights, human rights, safety and hygiene, etc. The overall operation of the Company is in line with the spirit of corporate social responsibility and there is no significant difference from the Code.</p>   |   |  |   |                  |
| <p>7. Other important information for understanding the implementation of promoting sustainable development:<br/>1. Actively participate in the community patrol activities in villages such as: donation to the Company’s fuel ticket (gas vouchers) to the patrol squad “ from time to time, Keelung station sponsors the annual Chinese Pudu Festival, Zhengzhong station annually rebates to the residents of the village, etc.<br/>2. The promotion of the physically and mentally challenged personnel has been commended by New Taipei City every year.<br/>3. We have signed corporate childcare partnership agreements with EBC YOYO Kindergarten and MOE Kindergarten. Children of employees of the Company are eligible for special rates when applying for enrollment with a valid employee ID card or proof of employment.<br/>4. Gas stations are equipped with accessible toilets.<br/>5. Nozzle A/L ratio testing<br/>6. Gas recovery system is installed and regular leak detection and soil gas detection are implemented.</p> |   |  |   |                  |

2. Climate-related information execution Status of listed and OTC companies

| Item  | Execution Status  |
|---|---|
| <p>1. Describe the monitoring and governance of climate-related risks and opportunities by the Board of Directors and the management.</p>                                       | <p>(1) Board of Directors<br/>The Board of Directors is the highest guidance unit for the Company's climate-related risk management. The Board of Directors incorporates climate-related risk factors into the Company's risk appetite, strategies and business plans, including the identification of climate-related risks and opportunities and their impact on the Company's strategies and plans, and the continuous and effective monitoring of the Company's management and disclosure of climate risks.</p> <p>(2) Sustainable Development Committee<br/>The Sustainable Development Committee, chaired by the President, is responsible for the management of climate-related risks and opportunities. The Sustainable Development Committee identifies and evaluates risks based on the identification by the risk management working group, checks and confirms the potential impacts of each risk issue on the internal and external aspects of the organization, including the identification and evaluation of the risk of climate change and the response to the impacts of climate change. This committee also holds regular meetings to identify priority initiatives for sustainable development, including climate change-related issues, to fulfill our corporate social responsibility through practical actions, and to report the results of these actions to the Board of Directors on a regular basis.</p> |
| <p>2. Describe how the identified climate risks and opportunities will affect the business, strategy and financial position of the Company (in short-, med- and long-term).</p> | <p>The Company takes the potential impacts of climate change into account in its overall operations, anticipates the occurrence of risks and the extent of their impacts, and formulates plans for risk response and mitigation measures. The Company identifies physical and restructuring risks and opportunities based on its business type, risk strategy, and financial planning status, and plans forward-looking and proactive climate actions, as well as risk response and mitigation measures, and crisis management mechanisms, which include the proactive promotion of internal environmental protection policies and green procurement, expanding renewable energy services, and</p>  |

|   |   |
|---|---|
|   | <p>reducing the carbon footprint of corporate operations and product sales. In order to cope with the impact of global climate change and the greenhouse effect on the environment, in addition to formulating energy-saving and carbon reduction measures, we have promoted energy-saving management in offices and public areas, waste reduction and green procurement, purchased products with energy-saving and environmental protection labels, and followed the requirements of governmental laws and regulations in order to ensure the implementation of energy-saving and carbon reduction.</p>  |
| <p>3. Describe the impacts of extreme climate events and transformation actions on financial position of the Company.</p> | <p>Climate change has resulted in an increase in the incidence and intensity of heavy rainfall, which may cause damage to some operational facilities. In particular, the impact of heavy rainfall on oil tanks and dispensers is described as follows.</p> <p><b>Oil Tank</b></p> <ol style="list-style-type: none"> <li>1. Since oil tanks are underground facilities, if heavy rainfall will cause possible water penetration into the tanks, it is necessary to carry out oil/water testing of the tanks after the water has receded and use auxiliary equipment such as explosion-proof pumping equipment to extract water, so as to avoid subsequent refueling causing damage to the customer's vehicle.</li> <li>2. In addition to the costs of testing and purchasing pumping equipment, the Company will be required to pay compensation in case of damage to the customer's vehicle.</li> </ol> <p><b>Oil Dispenser</b></p> <ol style="list-style-type: none"> <li>1. On-site equipment on the island such as oil dispensers are connected in series underground. Heavy rainfall may cause water seepage in the pipelines. After the water recedes, the circuits of the equipment on the island must be retested to avoid short circuits and fires, thus incurring a higher testing fee.</li> <li>2. Due to heavy rainfall causing ground water seepage, the Company must strengthen regular inspection and maintenance of oil dispensers, thus resulting in an increase in the repair budget. The operating hours are also relatively reduced, and revenue may be affected.</li> </ol> |

|  |  |
|--|--|
| <p>4. Describe how climate risk identification, assessment and management processes are integrated into overall risk management system.</p>  | <p>The Company's risk management task force team identifies and evaluates risks in accordance with the risk management policy, and then, depending on the nature of the risk, assigns the relevant units to adopt different handling methods to control climate-related risks, which are discussed and evaluated by the representatives of the relevant units in the Supervisory Meeting and the Sustainable Development Committee Meeting, and then reported to the Board of Directors. The Company adopts various management methods to cope with risks of different nature:</p> <ol style="list-style-type: none"> <li>1. Physical risks: It is difficult to clearly attribute operational incidents to climate factors, and accidents and delays may also be caused by weather problems. However, through reviewing and checking the incidents, the Company may still be able to estimate the impact of climate from the trend of incidents.</li> <li>2. Transformation risk: <ol style="list-style-type: none"> <li>a. For risks mainly related to the implementation progress of international regulations, the Company will jointly review compliance methods and costs. There are many factors that affect financial costs, and the risk of price changes, since the implementation of regulations is still difficult to assess individually.</li> <li>b. The impact of climate issues on customers, the capital market, banks and brand value relies on continuous communications between the relevant units and stakeholders.</li> </ol> </li> <li>3. Short-term Risks: The impact is mainly on the operation, which is controlled and managed by the Sales Department.</li> <li>4. Mid- and Long-term Risks: These risks affect investment decisions and the Company's business allocation, which are considered by the Board of Directors for overall planning.</li> </ol> |
| <p>5. If scenario analysis is used to assess the resilience to climate change risk, the scenarios, parameters, assumptions, analytical factors, and key financial impacts should be described.</p>           | <p>North Star has not yet used scenario analysis for evaluation.</p>   |
| <p>6. If there is a transformation plan to manage climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical and transformation risks.</p> | <p>North Star has not yet established a transformation plan to manage climate-related risks.</p>   |

|  |   |
|--|---|
| <p>7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.</p>   | <p>North Star has not yet used internal carbon pricing.</p>   |
| <p>8. If climate-related targets are set, information on the activities covered, the scope of greenhouse gas emissions, the planning period, and the annual progress of achievement should be described; if carbon offsets or renewable energy certificates (RECs) are used to achieve the relevant targets, the source and amount of carbon reduction credits offset or the amount of renewable energy certificates (RECs) should be described.</p> | <p>North Star has not yet set climate-related targets or used carbon offsets or renewable energy certificates (RECs) to achieve relevant targets</p>                                |
| <p>9. Greenhouse gas inventory and verification, reduction goals, strategies and specific action plans (See Tables 3(a) and 3(b)).</p>   | <p>Please refer to Tables (a) and (b) in the section “3. Company Greenhouse Gas Inventory and Verification of the Company for the Most Recent Two Years” of this annual report.</p> |

### 3. Greenhouse Gas Inventory and Verification of the Company for the Most Recent Two Years

#### (a) Greenhouse Gas Inventory Information

Description on greenhouse gas emissions (metric tons CO<sub>2</sub>e), intensity (metric tons CO<sub>2</sub>e/million dollars) and data coverage for the most recent two years.

1. According to the provisions of the sustainable development roadmap for listed companies, the scope of information that North-Star International Co., Ltd. should disclose is as follows:

1. The parent company entity should start conducting greenhouse gas inventory in 2025 and disclose the inventory data of individual entities in 2026.
2. Subsidiaries included in the consolidated financial reports should start conducting greenhouse gas inventories in 2026, and disclose the inventory data of consolidated financial reporting subsidiaries in 2027.
2. Since 2022, the parent company, North-Star International Co., Ltd. has established a greenhouse gas inventory mechanism in accordance with the ISO14064-1 greenhouse gas inventory standard issued by the International Standards Organization (ISO). Every year, the Company conducts greenhouse gas inspections on the Company's individual headquarters and one of its operating sites. North-Star will gradually expand its inspection sites, and is expected to disclose the greenhouse gas inventory data of the Company's individuals (including the head office and all operating sites in Taiwan) starting from 2026, and the greenhouse gas inventory data of the consolidated financial reporting subsidiaries starting from 2027, so as to understand the Company's overall greenhouse gas usage and emission status, and further formulate reduction actions.
3. With regard to the greenhouse gas inventory data for the most recent two years, the Company's greenhouse gas emissions were summarized using the operational control method. The specific emissions of the Company in the most recent two years are as follows:

Greenhouse gas emissions in the most recent two years

| Year | Scope              | Total missions<br>(Metric tons CO <sub>2</sub> e) | Intensity<br>(Metric tons CO <sub>2</sub> e/million NT dollars) |
|------|--------------------|---|---|
| 2023 | Scope 1 (Direct)   | 130.40  | 0.28  |
|      | Scope 2 (Indirect) | 1888.52   |   |
| 2024 | Scope 1 (Direct)   | 170.20  | 0.50  |
|      | Scope 2 (Indirect) | 2838.53   |   |

The above information covers the parent company and its subsidiaries that operate gas stations.

(b) Greenhouse Gas Verification Information

Describe the status of verification in the most recent two years, including the verification scope, the verification organization, the verification criteria, and the verification opinion.

1. According to the provisions of the sustainable development roadmap for listed companies, the time and scope of verification that North-Star International

Co., Ltd. should implement are as follows:

1. The parent company should complete its individual 2028 greenhouse gas inventory data verification by 2029
2. The consolidated financial reporting subsidiaries should complete the 2028 greenhouse gas inventory data verification by 2029.
2. The Company's greenhouse gas inventory verification status for the most recent two years is as follows:

| Year | Verification Scope | Verification Institution | Verification Status | Verification Opinion |
|------|--------------------|--------------------------|---------------------|----------------------|
| 2023 | None               | None                     | Not yet verified.   | Not yet verified.    |
| 2024 | None               | None                     | Not yet verified.   | Not yet verified.    |

1-2 Greenhouse gas reduction targets, strategies and specific action plans

Describe the greenhouse gas reduction base year and its data, reduction targets, strategies, specific action plans and achievement of reduction targets.

1. Greenhouse Gas Reduction Base Year and Reduction Targets

As a listed company with paid-in capital of less than NT\$5 billion, the Company is required by law to complete the carbon reduction targets for its subsidiaries, including its consolidated financial statements, starting from the year of 2027, therefore, the Company has not yet set a base year and a specific reduction target at this stage. Nevertheless, the Company is still committed to carbon reduction by adjusting the opening hours and temperatures of air conditioners in the office, cleaning equipment to improve efficiency, and replacing old equipment and promoting renewable energy and energy-saving products and services to reduce energy consumption and greenhouse gas emissions in its operations.

2. Greenhouse Gas Reduction Strategies and Specific Action Plans

Although there is no specific reduction strategy and target, there are specific actions to reduce greenhouse gases to meet the net-zero trend. The Company's main action plans for greenhouse gas reduction are "Enhancement of Energy Utilization" and "Development of Low-Carbon Products and Services". As for the "Enhancement of Energy Utilization", we calculate the carbon reduction cost when purchasing electrical equipment, gradually replace old equipment, and purchase electrical equipment with Grade 1~2 energy consumption to enhance energy efficiency and environmental protection. As for the "Development of Low-Carbon Products and Services", we implement the smart energy transformation of gas stations and gradually complete the installation of charging and switching stations and charging and switching facilities. We are also considering the provision of diversified services to create new green business opportunities, and committed to reducing greenhouse gas emissions from our products and services.

3. Achievement of Reduction Targets

The status of the Company's greenhouse gas reduction actions for the most recent two years is as follows:

1. When replacing electrical appliances at operating stations, we consider those with energy-saving and power-saving labels; all newly purchased appliances meet the Energy Efficiency Level 1 or Level 2 standard.
2. We are progressively completing the installation of charging station facilities. By the end of 2024, a total of 15 operating stations are equipped with

battery swap stations, and 9 operating stations are equipped with 19 charging piles, totaling 38 charging guns.

3. Electronic receipt systems are implemented at all gas stations across Taiwan to reduce paper usage. Currently, electronic receipts account for approximately 20% of all invoices issued.
4. Wastewater recycling equipment has been installed in the car wash facilities at our gas stations. Wastewater is filtered through a filter barrel and undergoes a treatment process involving ozone oxidation, sand filtration, and activated carbon adsorption. After activated carbon filtration, the treated water can be used for daily gas station operations. The three types of treated water (cooling water, windshield washer fluid, and battery water) are fully reused, achieving water resource recycling.

(6) Difference of the Company's compliance with the Code of Conduct for Integrity of listed companies and the reasons for such difference:

| Evaluation Items   | Operation Status |    | Difference from the Code of Conduct for Integrity of Listed Companies and reasons for such difference   |
|--|------------------|----|---|
|  | Yes              | No |   |
| Summary  |                  |    |   |
| 1. Establishment of integrity management policies and programs   |                  |    |   |
| (1) Has the Company established an integrity management policy that has been approved by the board of directors, and has it clearly articulated this policy and related practices in its internal regulations and external documents, along with the board of directors' and senior management's commitment to actively implementing these policies?   | V                |    | The Company has established an integrity management policy that has been approved by the Board of Directors, and has clearly stated in its bylaws and external documents its policy and practice of integrity management, and the commitment of the Board of Directors and upper management to actively implement the management policy.  |
| (2) Has the Company established a mechanism to assess the risk of dishonest conduct, regularly analyze and evaluate business activities within the scope of business that have a higher risk of dishonest conduct, and formulate a plan to prevent dishonest conduct based on this mechanism, and at least cover the preventive measures for each of the behaviors specified in Paragraph 2 of Article 7 of the "Code of Conduct for Integrity of Listed Companies"? | V                |    | The Company has established a mechanism to assess the risk of dishonest conduct, regularly analyzes and evaluates the business activities within the scope of business that have a higher risk of dishonest conduct, and established a plan to prevent dishonest conduct, covering at least the preventive measures for each of the behaviors specified in Paragraph 2 of Article 7 of the "Code of Conduct for Integrity of Listed Companies." |
| (3) Has the company clearly defined procedures, codes of conduct, disciplinary measures for violations, and a grievance procedure in its plan to prevent unethical behavior, and does it effectively implement and regularly review and revise the program?  | V                |    | The Company's "Code of Ethical Conduct" prohibits unethical behavior, establishes a whistleblowing system, and outlines disciplinary measures for violations. The Company has also set up a reporting procedure and a dedicated email address on its website, and reviews and revises the Code annually.  |
| 2. Implementation of integrity management  |                  |    |   |

| Evaluation Items   | Operation Status |    | Difference from the Code of Conduct for Integrity for Listed Companies and reasons for such difference   |
|--|------------------|----|--|
|  | Yes              | No |  |
| (1) Does the Company evaluate the integrity records of its trade partners and specify the integrity terms in the contracts with its trade partners?  | V                |    | None<br>The Company evaluates the legitimacy of its agents, suppliers, customers or other business partners and the record of dishonest behavior before doing business with them, and avoids doing business with those who have a record of dishonest behavior.  |
| (2) Does the Company have a dedicated unit under the Board of Directors to promote corporate integrity and report to the Board of Directors on a regular basis (at least once a year) on its integrity management policies and programs to prevent dishonest practices and monitor their implementation? | V                |    | None<br>The Company has established an "Integrity Management Task Force" under the Board of Directors to promote ethical business practices and regularly report related implementation status to the Board.<br>1. The primary responsibilities are as follows:<br>(1) Assist in integrating integrity and ethical values into the company's business strategies, and establish relevant anti-fraud measures in accordance with laws and regulations to ensure ethical business operations.<br>(2) Regularly analyze and assess the risks of unethical conduct within the scope of business operations, and based on this, develop plans to prevent such conduct, as well as establish standard operating procedures and codes of conduct related to specific business operations within each plan.<br>(3) Plan internal organizational structure, staffing, and responsibilities; establish mutual oversight and checks-and-balances mechanisms for business activities within the scope of operations that carry a higher risk of unethical conduct.<br>(4) Promote and coordinate training on integrity policies.<br>(5) Plan a whistleblower system and ensure effective implementation. |

| Evaluation Items  | Operation Status |    | Difference from the Code of Conduct for Integrity for Listed Companies and reasons for such difference  |
|---|------------------|----|---|
|   | Yes              | No |   |
|   |                  |    | (6) Assist the Board of Directors and management in auditing and evaluating the effectiveness of the preventive measures established to ensure integrity in business operations, and periodically assess compliance with relevant business processes and prepare reports.<br>2. The Company recently reported to the Board of Directors on March 7, May 9, August 8, and November 7, 2025, regarding the implementation of integrity policies and awareness initiatives to prevent unethical conduct.         |
| (3) Does the Company have a conflict of interest prevention policy, provide appropriate channels for presentation, and implement them?  | V                |    | The Company has formulated a conflict of interest prevention policy, provided appropriate channels of presentation, and implemented a disciplinary and grievance system for express violations of the integrity management regulations, and immediately disclosed on the Company's internal website the information such as the title, name, date of violation, content of the violation, and handling situation of the violator.<br>None   |
| (4) Has the Company established effective accounting system and internal control system for the implementation of integrity management, and has the internal audit unit prepared an audit plan based on the assessment results of the risk of dishonesty, and checked the compliance of the dishonesty prevention program accordingly, or appointed an accountant to conduct the audit? | V                |    | The Company has established an effective accounting system and internal control system for business activities with a higher risk of dishonesty, and there shall not have internal accounts or keep secret accounts, and shall review the system from time to time to ensure that the system is designed and implemented effectively. Internal auditors regularly review the compliance of the former system, and accountants also review the implementation of the internal control system annually.<br>None |
| (5) Does the Company regularly conduct internal and external education and training on integrity management?  | V                |    | The company regularly conducts internal and external education and training on integrity management.<br>None  |

| Evaluation Items   | Operation Status |    | Difference from the Code of Conduct for Integrity for Listed Companies and reasons for such difference   |
|--|------------------|----|--|
|  | Yes              | No |  |
|  |                  |    | Summary<br>On February 18, 2025, the Company conducted an approximately one-hour legal education and awareness course for a total of 92 participants, including station managers and staff required to attend training across all regions. |
| 3. Operation of corporate whistleblower system   |                  |    |  |
| (1) Does the Company have a specific whistleblower and reward system, and has it established a channel to facilitate whistleblowing and assigned appropriate staff to receive reports on the subject?                                  | V                |    | The Company establishes a specific whistleblower and reward system, and a convenient whistleblower channel and assigns appropriate staff to receive reports on the subject.<br>None  |
| (2) Has the Company established standard operating procedures for the investigation of whistleblowing matters? What are the follow-up measures and confidentiality mechanisms to be adopted after the completion of the investigation? | V                |    | The Company establishes standard operating procedures for the investigation of whistleblowing matters, and shall take follow-up measures and related confidentiality mechanisms after the investigation.<br>None                           |
| (3) Does the Company take measures to protect whistleblowers from improper treatment as a result of whistleblowing?  | V                |    | In the event of whistleblowing, the whistleblower will be anonymized and contacted by specific persons, and the subsequent information will be kept confidential to avoid leakage.<br>None   |
| 4. Enhancement of information disclosure<br>Does the Company disclose the content and effectiveness of the Code of Conduct for Integrity and on its website and Market Observation Post System?  | V                |    | The Company's "Code of Conduct for Integrity" is disclosed on the Company's website and the Market Observation Post System.<br>None  |
| 5. If a company has its own code of conduct for integrity in accordance with the "Code of Conduct for Integrity of Listed Companies", please describe how its operation differs from the Code:   |                  |    |  |

| Evaluation Items  | Operation Status |    | Difference from the Code of Conduct for Integrity for Listed Companies and reasons for such difference |
|---|------------------|----|--|
|   | Yes              | No |  |
| The Company has its own code of conduct for integrity, which does not differ from the Code of Conduct for Integrity of Listed Companies.  |                  |    |  |
| 6. Other important information that may be useful in understanding the integrity of the Company's operations: (e.g., the Company's review of the revision of its Code of Conduct for Integrity, etc.): None |                  |    |  |

(7) Other important information to enhance the understanding of corporate governance practices:

1. Market Observation Post System : <http://mops.twse.com.tw>  
(Market Observation Post System > Profiles > Corporate Governance (Company Code: 8927))
2. The Company's website: <https://www.nspco.com.tw/Investors Area/Corporate Governance Area>
3. The Company has established the "Procedures for Preventing Insider Trading" for the Directors, Supervisors, Managers and other relevant parties to follow and notify their respective organizations in order to avoid improper leakage of the Company's information and to ensure the timeliness and accuracy of information released to the outside world.
4. The directors and independent directors of this year have completed the number of hours of their training in accordance with the "Directions for the Implementation of Continuing Education for Directors and Supervisors of Listed Companies"

| Title                             | Name            | Date of Training | Organizer   | Name of Course  | Training Hours | Compliance with Regulations? |
|-----------------------------------|-----------------|------------------|---|---|----------------|------------------------------|
| Director                          | Chung Chia-Tsun | 2025/03/10       | Taiwan Corporate Governance Association                       | Case Studies on Short-Term Trading and Insider Trading  | 3              | Yes                          |
|                                   |                 | 2025/03/10       | Taiwan Corporate Governance Association                       | Corporate Governance and Securities Regulations   | 3              |                              |
| Corporate Director Representative | Chung Yu-Lin    | 2025/03/10       | Taiwan Corporate Governance Association                       | Case Studies on Short-Term Trading and Insider Trading  | 3              | Yes                          |
|                                   |                 | 2025/03/10       | Taiwan Corporate Governance Association                       | Corporate Governance and Securities Regulations   | 3              |                              |
| Corporate Director Representative | Lee Tsung-Xi    | 2025/03/10       | Taiwan Corporate Governance Association                       | Corporate Governance and Securities Regulations   | 3              | Yes                          |
|                                   |                 | 2025/03/10       | Taiwan Corporate Governance Association                       | Case Studies on Short-Term Trading and Insider Trading  | 3              |                              |
| Corporate Director Representative | Hsieh An-Chi    | 2025/03/10       | Taiwan Corporate Governance Association                       | Case Studies on Short-Term Trading and Insider Trading  | 3              | Yes                          |
|                                   |                 | 2025/03/10       | Taiwan Corporate Governance Association                       | Corporate Governance and Securities Regulations   | 3              |                              |
| Corporate Director Representative | Tseng I-Nan     | 2025/03/10       | Taiwan Corporate Governance Association                       | Case Studies on Short-Term Trading and Insider Trading  | 3              | Yes                          |
|                                   |                 | 2025/03/10       | Taiwan Corporate Governance Association                       | Corporate Governance and Securities Regulations   | 3              |                              |
| Corporate Director Representative | Chung Hsin-Pei  | 2025/03/10       | Taiwan Corporate Governance Association                       | Case Studies on Short-Term Trading and Insider Trading  | 3              | Yes                          |
|                                   |                 | 2025/03/10       | Taiwan Corporate Governance Association                       | Corporate Governance and Securities Regulations   | 3              |                              |
| Corporate Director Representative | Liao Shun-Ching | 2025/03/26       | Chinese National Association of Industry and Commerce, Taiwan | Key Considerations and Frequently Asked Questions Regarding the 2025 Board Meetings and Shareholders' Meeting                   | 3              | Yes                          |
|                                   |                 | 2025/03/10       | Taiwan Corporate Governance Association                       | Corporate Governance and Securities Regulation  | 3              |                              |
|                                   |                 | 2025/03/10       | Taiwan Corporate Governance Association                       | Case Studies on Short-Term Trading and Insider Trading  | 3              |                              |
| Corporate Director Representative | Han Jia-Xian    | 2025/12/02       | Securities and Futures Institute                              | Corporate Governance, Fair Treatment of Customers, and Financial Consumer Protection  | 3              | Yes                          |
|                                   |                 | 2025/09/30       | Taiwan Corporate Governance Association                       | Corporate Innovation, Growth, and AI  | 3              |                              |
|                                   |                 | 2025/08/12       | Taiwan Corporate Governance Association                       | How Companies Can Optimize Innovation and Intellectual Property Management to Support Sustainable Governance in the Digital Age | 3              |                              |
|                                   |                 | 2025/07/22       | Taipei Exchange   | First Taipei Information Session on Insider Shareholdings for Companies Listed on the OTC Market and Emerging Stock Market      | 3              |                              |
| Independent Director              |                 | 2025/12/19       | Taipei Foundation of Finance                                  | Looking Ahead to 2026: Key Indicators and Trends  | 3              | Yes                          |

| Title                | Name           | Date of Training                   | Organizer                                       | Name of Course  | Training Hours | Compliance with Regulations? |
|----------------------|----------------|------------------------------------|---|---|----------------|------------------------------|
|                      | Chang Jen-Lang |                                    |   | in the Global Political and Economic Landscape  |                |                              |
|                      |                | 2025/12/05                         | Taipei Foundation of Finance                    | Mastering ESG in One Hour: An Introduction to Corporate Sustainability  | 1              | Yes                          |
|                      |                | 2025/10/17                         | Taipei Foundation of Finance                    | Introduction to Corporate Governance and ESG: Interpreting Taiwan's Sustainability Transition Roadmap                           | 1              |                              |
|                      |                | 2025/08/20                         | Corporate Organization Association              | Identifying Corporate Misconduct or Operational Crises Through Financial Statements   | 3              |                              |
|                      | 2025/07/10     | Corporate Organization Association | Corporate Governance and Securities Regulations | 3   |                |                              |
| Independent Director | Hsu Hung-Ju    | 2025/11/11                         | Taiwan Institute of Directors                   | Key Considerations for Corporate IPO Planning: General Companies vs. Group Spin-offs  | 3              | Yes                          |
|                      |                | 2025/10/27                         | Taipei Bar Association                          | 2025 Professional Course: Governance of Related-Party Transactions and Major Transactions                                       | 3              |                              |
|                      |                | 2025/09/17                         | Taiwan Investor Relations Institute             | Corporate Governance and Securities Regulations   | 3              |                              |
|                      |                | 2025/09/16                         | Taiwan Project Management Association           | Continuing Education Course for Directors of Listed Companies - Regulations and Practical Procedures for Shareholders' Meetings | 3              |                              |
| Independent Director | Pan Wei-Hsin   | 2025/07/31                         | National Federation of CPA Associations, R.O.C. | July 31 (Taipei) Succession Strategies for Accounting Firms   | 3              | Yes                          |
|                      |                | 2025/07/25                         | National Federation of CPA Associations, R.O.C. | July 25 (Taipei) Legal Liability in the Practice of Public Accounting   | 3              |                              |
|                      |                | 2025/07/10                         | Corporate Organization Association              | Corporate Governance and Securities Regulations   | 3              | Yes                          |
|                      |                | 2025/06/18                         | Institute of Financial Law and Crime Prevention | 2025 Corporate Governance Practice Workshop (Session 2) – Analysis of Practical Case Studies on Shareholders' Meeting Disputes  | 3              |                              |

#### 5. Corporate Governance Supervisor's Training:

| Title                           | Name            | Date of Training | Organizer                        | Name of Course  | Training Hours | Compliance with Regulations? |
|---------------------------------|-----------------|------------------|----------------------------------|---|----------------|------------------------------|
| Corporate Governance Supervisor | Han, Chia-Hsien | 2025/08/05       | Securities and Futures Institute | Series of Courses for Directors, Supervisors, and Corporate Governance Officers—Exploring Employee and Director Compensation Issues | 3.0            | Yes                          |
|                                 |                 | 2025/06/17       | Securities and Futures Institute | Series of Courses for Directors, Supervisors, and Corporate Governance Officers—Advanced Corporate Governance Topics: ESG           | 3.0            | Yes                          |
|                                 |                 | 2025/03/18       | Taipei Exchange                  | Resilient Taiwan—OTC Sustainable Bonds and ETF Forum  | 3.0            | Yes                          |
|                                 |                 | 2025/03/27       | Securities and Futures Institute | Sustainability Disclosure for Listed Companies  | 3.0            | Yes                          |

## 6. Employees' Education and Training and Training Courses

| Training and Study Items                                    |  |
|---|--|
| 1. Fire prevention manager training                         | 6. Occupational safety and health training         |
| 2. Storage system pollution monitoring personnel's training | 7. Oil and gas recovery training                   |
| 3. Type C occupational safety and health training           | 8. Continuing education for internal auditors      |
| 4. First aid training                                       | 9. Continuing education for accounting supervisors |
| 5. Organic solvent operation training                       | 10. Basic Training for New Employees               |

## (8) Implementation status of internal control system

### 1. Statement of internal control

North-Star International Co., Ltd.  
Statement of Internal Control System

Date: March 6, 2026

In 2025, the Company's internal control system based on the results of the self-assessment is stated as follows.

1. The Company recognizes that it is the responsibility of the Board of Directors and the Managers to establish, implement and maintain an internal control system and the Company has established such a system for the purpose of providing reasonable assurance regarding the effectiveness and efficiency of operations (including profitability, performance and safeguarding of assets), the reliability of reporting, timeliness, transparency and compliance with relevant regulation.
2. Internal control systems have inherent limitations. No matter how well designed, an effective internal control system can only provide reasonable assurance that the abovementioned three objectives can be achieved; moreover, the effectiveness of the internal control system may change as circumstances and situations change. However, the Company's internal control system has a self-monitoring mechanism, and the Company takes corrective action once deficiencies are identified.
3. The Company determines the effectiveness of the design and implementation of the internal control system based on the criteria for determining the effectiveness of an internal control system established in the "Regulations Governing Establishment of Internal Control Systems by Public Companies" (hereinafter referred to as the "Regulations"). The criteria for determining the effectiveness of an internal control system are based on the management control process, which is divided into five elements: 1. Control environment, 2. Risk assessment, 3. Control operations, 4. Information and communication, and 5. Monitoring operations. Each element consists of a number of items. Please refer to the "Regulations" for the aforementioned items.
4. The Company has adopted the above determination items of the internal control system to evaluate the effectiveness of the design and implementation of the internal control system.
5. Based on the results of the preceding evaluation, the Company believes that the objectives of the Company's internal control system (including the supervision and management of subsidiaries) as of December 31, 2025, including the understanding of the effectiveness of operations and the extent have been achieved, the reporting is reliable, timely, transparent and in compliance with relevant laws and regulations, and the design and implementation of such internal control system are effective, reasonably ensuring the achievement of the aforementioned objectives.
6. This statement will be a main part of the Company's annual report and public statements and will be made available to the public. If any of the above information is false or concealed, it will be subject to the legal liability under Articles 20, 32, 171 and 174 of the Securities and Exchange Act.

7. This statement has been approved by the Company's Board of Directors on March 6, 2026, with nine directors present, no director having dissenting opinions, and all others agreeing to the contents of this statement.

North-Star International Development Co., Ltd.

Chairman : Chung Yu-Lin (Signature & Seal)

President : Liao Shun-Ching (Signature & Seal)

2. Those who has commissioned a CPA to conduct a special audit of their internal control system shall disclose the CPA's audit report: The Company has not commissioned an accountant to conduct a special review of its internal control system in 2025.

(9) Important resolutions of the shareholders' meeting and the board of directors in the most recent year and as of the publication date of the annual report:

1. Important Resolutions and Implementation Status of the 2025 Annual Shareholders' Meeting (2025.05.26):

| Important Resolution   | Execution Status  |
|--|---|
| Approval of 2024 Annual Business Report, Financial Statements and Profit Distribution Statement.                                     | Approved by the resolution of the general shareholders' meeting.  |
| Approval of the Proposal to Issue New Shares through Capitalization of Retained Earnings and Capital Reserves                        | The proposal to issue new shares through the capitalization of retained earnings and capital reserves was approved by the Board of Directors on June 27, 2025, and became effective upon filing with the Financial Supervisory Commission on June 19, 2025. |
| Approval of the Proposal to Amend Certain Provisions of the Company's Articles of Incorporation                                      | Approved for registration by the Ministry of Economic Affairs on June 13, 2025, and published on the company's website.   |
| Approval of the Proposal for the Full Re-election of Directors (Including Independent Directors)                                     | The change of registration was filed with the Department of Commerce of the Ministry of Economic Affairs in accordance with regulations, and a letter of approval was received on June 13, 2025.  |
| Approval of the Proposal to Lift the Non-Competition Restrictions on the Company's Newly Elected Directors and Their Representatives | Effective as of the date of the resolution passed at the Annual Shareholders' Meeting.  |

## 2. Important Resolutions made by the Board of Directors in 2025:

| Date       | Important Resolutions  |
|------------|--|
| 2025/03/07 | <ol style="list-style-type: none"> <li>1. Proposal on the Company's 2024 annual business report, financial statements, and consolidated financial statements.</li> <li>2. Proposal to set the record date for the issuance of new shares in connection with the Company's "Sixth secured convertible corporate bonds," "Seventh secured convertible corporate bonds," and "Eighth unsecured convertible corporate bonds".</li> <li>3. Proposal on the Company's 2024 profit distribution.</li> <li>4. Report on the Company 2024 employees' and directors' remuneration distribution</li> <li>5. Proposal for the issuance of new shares through Capitalization of retained earnings.</li> <li>6. Proposal for the issuance of new shares through capitalization of capital reserves.</li> <li>7. Discussion on the amendment to the Company's "Articles of Incorporation".</li> <li>8. Proposal for the full re-election of the Company's directors (including independent directors).</li> <li>9. Proposal to lift the non-competition restrictions on the Company's newly appointed directors and their representatives.</li> <li>10. Proposal to discuss matters related to convening the Company's 2025 annual shareholders' meeting.</li> <li>11. Proposal to discuss matters related to the acceptance of shareholder's proposals at the annual shareholders' meeting.</li> <li>12. Proposal regarding the period and venue for accepting nominations of director and independent director candidates by shareholders holding 1% or more of the Company's total issued shares at the Company's 2025 annual shareholders' meeting.</li> <li>13. Proposal regarding the Company's "Assessment of the Effectiveness of the Internal Control System" and "Statement on the Internal Control System" for 2024.</li> <li>14. Proposal to evaluate the independence and suitability of the Company's appointed auditors.</li> <li>15. Discussion on the Company's "Definition of Frontline Employees".</li> <li>16. Proposal to issue a letter of support for the first amendment to the syndicated loan agreement to be signed by the Company's subsidiary, Sanlu Energy Storage Co., Ltd., regarding a syndicated loan of NT\$4.75 billion from a syndicate of lenders led by and managed by Bank SinoPac Co., Ltd.</li> <li>17. Discussion on the Company's endorsement and guarantee limit for "JSL Construction and Development Co., Ltd."</li> <li>18. The Company's real estate acquisition.</li> <li>19. Discussion of the Company's cash capital increase for its subsidiary "Yang Ji Co., Ltd."</li> <li>20. Discussion of the Company's cash capital increase for its subsidiary "Chi Yao Construction Co., Ltd."</li> <li>21. Salary and compensation for the Company's newly appointed managers (associate vice-president).</li> <li>22. Amendment to the Company's internal management regulations.</li> <li>23. Discussion of the Company's credit facilities with financial institutions.</li> </ol> |
| 2025/05/09 | <ol style="list-style-type: none"> <li>1. Proposal for the Company's 2025 Q1 Consolidated Financial Statements.</li> <li>2. Proposal to set the record date for the issuance of new shares in connection with the Company's "Seventh secured convertible corporate bonds" and "Eighth unsecured convertible corporate bonds".</li> <li>3. Proposal to amend the general principles of the Company's pre-approved policy on non-assurance services.</li> <li>4. Proposal for the Company's investment in securities.</li> <li>5. Proposal of the Company's investment.</li> <li>6. Discussion on the Company's credit facilities with financial institutions.</li> </ol>  |
| 2025/05/26 | <ol style="list-style-type: none"> <li>1. Proposal to Nominate the Company's Chairman.</li> <li>2. Proposal to Appoint Members of the Company's Remuneration Committee.</li> </ol>   |
| 2025/06/27 | <ol style="list-style-type: none"> <li>1. Discussion of matters related to the record dates for the distribution of cash dividends, the issuance of new shares through capitalization of retained earnings, and the issuance of new shares through capitalization of capital reserves.</li> </ol>  |

| Date       | Important Resolutions   |
|------------|---|
|            | <ol style="list-style-type: none"> <li>2. Discussion of the Company’s guarantee limit for “SanDi Properties Co., Ltd.” (hereinafter referred to as “SanDi Properties”).</li> <li>3. Discussion of the remuneration for the Company’s directors (excluding independent directors).</li> <li>4. Discussion of the remuneration for the Company’s independent directors (including members of the Audit Committee).</li> <li>5. Discussion of the cash capital increase for the Company’s investee, “Yang Ji Co., Ltd.”</li> <li>6. Discussion of credit facilities between the Company and financial institutions.</li> </ol>   |
| 2025/08/08 | <ol style="list-style-type: none"> <li>1. Proposal for the 2025 Q2 Company’s consolidated financial report.</li> <li>2. Proposal regarding the extension of the construction period and engineering changes for the Company’s “Building Construction Project in the Guangming District, Pingtung City”.</li> <li>3. Proposal to add new provisions and amend certain articles of the Company’s internal management regulations.</li> <li>4. Proposal to appoint members of the Company’s sustainability committee, risk management committee, and nomination committee, as well as the chief sustainability officer.</li> <li>5. Discussion of the Company’s “Sustainability Report”.</li> <li>6. Proposal for the appointment of the Company’s internal audit head.</li> <li>7. Discussion on Credit Facilities with Financial Institutions.</li> </ol>  |
| 2025/10/07 | Proposal to nominate the Company’s Chairman.  |
| 2025/10/13 | To safeguard the Company’s reputation and protect its shareholders’ interests, the Company proposes to implement its first share repurchase and cancellation plan for 2025.   |
| 2025/11/07 | <ol style="list-style-type: none"> <li>1. Proposal regarding the 2025 Q3 Company’s consolidated financial statements.</li> <li>2. Discussion of the Company’s 2026 business plan.</li> <li>3. Discussion of the Company’s 2026 audit plan.</li> <li>4. Discussion of the year-end bonus proposal for independent directors and management for 2025.</li> <li>5. Discussion of the year-end Bonus proposal for directors (excluding independent directors) for 2025.</li> <li>6. Proposal regarding the remuneration of the Company’s Chairman.</li> <li>7. Proposal for the acquisition of real estate by the Company.</li> <li>8. Proposal to issue a second letter of support regarding the second amendment to the syndicated loan agreement to be signed by the Company’s subsidiary, Sanlu Energy Storage Co., Ltd., for a syndicated loan of NT\$4,75 Billion from a syndicate of lenders led by and managed by Bank SinoPac Co., Ltd.</li> <li>9. Proposal for the disposal of real estate by the Company.</li> <li>10. Proposal for the disposal of the company’s real estate.</li> <li>11. Proposal to amend the Company’s internal management regulations.</li> <li>12. Proposal to Amend the “Other Management Controls” Section of the Company’s internal control system.</li> <li>13. Proposal for the Company to provide a loan to a subsidiary.</li> <li>14. Discussion on credit facilities with financial institutions.</li> </ol> |
| 2025/12/12 | <ol style="list-style-type: none"> <li>1. Proposal for the disposal of the Company’s real estate (Dagang Section).</li> <li>2. Proposal for the disposal of the Company’s real estate (Longzhong Section).</li> <li>3. Proposal for the disposal of the Company’s real estate (Chengdong Section).</li> <li>4. Amendment to the “Operational Control Procedures for the Management of Board Meeting Proceedings” under the Company’s internal control system.</li> </ol>  |
| 2025/12/26 | <ol style="list-style-type: none"> <li>1. Proposal for the Company’s real estate acquisition</li> <li>2. Proposal for the Company’s guarantee limit for its subsidiary, “Santi E-Mobility Co., Ltd.”</li> <li>3. Proposal to terminate the Company’s guarantee limit for “Ho Yi Construction Co., Ltd.”</li> <li>4. Proposal for the Company to cancel capital reduction resulting from the first treasury stock repurchase of 2025</li> </ol>  |

| <b>Date</b> | <b>Important Resolutions</b>  |
|-------------|---|
|             | 5. Proposal to implement the cancellation of the second treasury stock repurchase of 2025 to protect the Company's credit and shareholders' interests |

- (10) For the recent year and as of the publication date of the annual report, the director or supervisor has disagreed with the Board of Directors on the adoption of important resolutions and has a written statement of the main content: No such circumstance.

#### 4. Certified Public Accountant's Fees

Unit: Thousand NT dollars

| Name of Accounting Firm | Name of Accountant | Accountant's audit period | Audit fee | Non-audit fee | Total | Remark  |
|-------------------------|--------------------|---------------------------|-----------|---------------|-------|---|
| KPMG in Taiwan          | Lisa Lo            | 2025/01/01~2025/12/31     | 3,602     | 355           | 3,957 | Non-audit expenses include shareholders' meetings, and free issuance of new shares, and treasury stock. |
|                         | Vincent Yu         | 2025/01/01~2025/12/31     |           |               |       |   |

(1) If the audit fees paid in the year of changing the accounting firm are reduced compared to the audit fees paid in the year before the change, the amount of audit fees paid before and after the change and the reason should be disclosed:

No such circumstance.

(2) If the audit fee is reduced by more than 10% compared with the previous year, the amount, percentage and reason of the reduction in audit fee should be disclosed:

No such circumstance.

#### 5. Information on the Change of Accountant

If the Company has changed its accountant in the most recent two years and the subsequent period, the Company shall disclose the following:

- About the predecessor accountant:

|  |  |            |           |
|--|--|------------|-----------|
| Date of Change   | January 31, 2024   |            |           |
| Reason for change and explanation  | Change of accountant due to internal work restructuring of the firm. |            |           |
| Description on the appointee or accountant terminates or does not accept the appointment | Situation  | Accountant | Appointee |
|  | Related Parties  |            |           |
|  | Proactive termination of appointment                                 | N/A        |           |

|  |  |                                  |
|--|--|----------------------------------|
|  | No longer accept<br>(continue) appointment |                                  |
| Opinions and reasons for audit reports other than unreserved opinions issued within the most recent two years            | No such circumstance                       |                                  |
| Disagreement with the issuer   | None                                       | Accounting principle or practice |
|  | None                                       | Disclosure of financial reports  |
|  | None                                       | Audit scope or procedure         |
|  | None                                       | Others                           |
| Other disclosed matters (those that should be disclosed from Items 1-4 to 1-7 of Paragraph 6 of Article 10 of this Code) | None                                       |                                  |

( 2 ) About the successor accountant:

|   |   |
|---|---|
| Name of accounting firm   | KPMG in Taiwan                              |
| Name of accountant  | Accountant Lisa Lo and Accountant Vicent Yu |
| Date of appointment   | January 31, 2024                            |
| Matters and results of pre-appointment consultations on the accounting treatment of specific transactions or accounting principles and on possible issuance of financial reports. | None  |
| Written opinion of successor accountant on matters disagreed by predecessor accountant.   | None  |

(3) Reply letter from the predecessor accountant regarding the matters stipulated in Article 10, Paragraphs 6, Items 1 and 2-3 of this guideline: Not applicable.

6. The Company's chairman, president, and manager responsible for finance and accounting, who has worked for the CPA's firm or its affiliates during the recent year: No such circumstance.
7. Changes in the transfer and pledging of shares by directors, managers, and shareholders holding more than 10% of the shares during the most recent fiscal year and as of the date of publication of the annual report

- (1) Changes in Shareholdings of Directors, Managers, and Shareholders Holding More Than 10% of the Shares

Share Transfers: Please refer to the Market Observation Post System.

URL: [https://mopsov.twse.com.tw/mops/web/query6\\_1](https://mopsov.twse.com.tw/mops/web/query6_1) (Company Code: 8927)

Changes in Share Pledges: Please refer to the Market Observation Post System.

URL: [https://mopsov.twse.com.tw/mops/web/STAMAK03\\_1](https://mopsov.twse.com.tw/mops/web/STAMAK03_1) (Company Code: 8927)

- (2) Counterparties to share transfers who are related parties: None.
- (3) Counterparties to share pledges who are related parties: None.

8. Information on Relationship among the Company's Top 10 Shareholders who belong to related parties or spouses, or second degree relatives of one another

April 28, 2026

| Name  | No. of shares held personally |                | No. of shares held by spouse and minor children |                | Shareholding in the name of another person |                | Name and relationship of the top ten shareholders who are related to each other or are spouse, second degree of kinship, etc. |                        | Remark |
|---|-------------------------------|----------------|---|----------------|--|----------------|---|------------------------|--------|
|   | Shares                        | Shareholding % | Shares  | Shareholding % | Shares                                     | Shareholding % | Name  | Relation               |        |
| Kaohsiung Bus Co., Ltd.<br>Representative:<br>Chung Chia-Tsun                   | 91,712,913                    | 21.65%         | 0   | 0.00%          | 0  | 0.00%          | Chung Chia-Tsun   | Company representative | -      |
| Chung Chia-Tsun   | 32,502,024                    | 7.67%          | 0   | 0.00%          | 0  | 0.00%          | Kaohsiung Bus Co., Ltd.   | Company representative | -      |
|   |                               |                |   |                |  |                | Dongzheng Investment Consulting Co., Ltd.   | Company representative |        |
| Dongzheng Investment Consulting Co., Ltd.<br>Representative:<br>Chung Chia-Tsun | 32,392,227                    | 7.65%          | 0   | 0.00%          | 0  | 0.00%          | Chung Chia-Tsun   | Company representative | -      |
| Shangfa Construction Co., Ltd.<br>Representative:<br>Hsieh Shun-Fa              | 28,697,731                    | 6.78%          | 0   | 0.00%          | 0  | 0.00%          | -   | -                      |        |
| Huang Ya-Hsuan  | 14,487,719                    | 3.42%          | 0   | 0.00%          | 0  | 0.00%          | -   | -                      |        |
| Aixin Investment Co., Ltd.<br>Representative:<br>Chung Yu-Lini                  | 14,197,614                    | 3.35%          | 0   | 0.00%          | 0  | 0.00%          | Chung Chia-Tsun   | Father-son             |        |
| Shin An Enterprise Co., Ltd.<br>Representative: Yang Li-Ying                    | 12,791,792                    | 3.02%          | 0   | 0.00%          | 0  | 0.00%          | -   | -                      | -      |
| Formosa Oil Corporation<br>Representative: Cao Ming                             | 12,188,589                    | 2.88%          | 0   | 0.00%          | 0  | 0.00%          | -   | -                      |        |
| Kuai Kuai Co., Ltd.<br>Representative:<br>Chung Yu-Lin                          | 11,755,593                    | 2.78%          | 0   | 0.00%          | 0  | 0.00%          | Chung Chia-Tsun   | Father-son             | -      |
| Miaoli Transportation Co., Ltd.<br>Representative:<br>Chung Yu-Lin              | 6,915,130                     | 1.63%          | 0   | 0.00%          | 0  | 0.00%          | Chung Chia-Tsun   | - Father-son           |        |

9. Shareholding and Consolidated Shareholding Percentage of the Company and the Company's Directors, Managers and Enterprises Directly or Indirectly Controlled by the Company in the Same Invested Company: Unit: (shares; %)

| Reinvestment business (Note)                  | Investment by the Company |                | Investment by directors, managers and those who directly or indirectly control business |                | Comprehensive investment |                |
|---|---------------------------|----------------|---|----------------|--------------------------|----------------|
|   | Shares                    | Shareholding % | Shares  | Shareholding % | Shares                   | Shareholding % |
| North-Star International Co., Ltd.            | 16,640                    | 52%            | -   | -              | 16,640                   | 52%            |
| Nstar Energy Corporation                      | 7,000                     | 100%           | -   | -              | 7,000                    | 100%           |
| Zhonghua Prince gas station Co., Ltd.         | 38,000                    | 100%           | -   | -              | 38,000                   | 100%           |
| Santi Renewable Energy Co., Ltd.              | 221,000                   | 68.25%         | -   | -              | 221,000                  | 68.25%         |
| Jin Shi Hu Hotel Co., Ltd.                    | 2,550                     | 51%            | -   | -              | 2,550                    | 51%            |
| Yingguang Enterprise Co., Ltd.                | 9,500                     | 100%           | -   | -              | 9,500                    | 100%           |
| SanDi Properties Co., Ltd.                    | 12,500                    | 100%           | -   | -              | 12,500                   | 100%           |
| Yang Ji Co., Ltd.                             | 17,500                    | 50%            | -   | -              | 17,500                   | 50%            |
| Chia Yang Enterprise, Co., Ltd.               | 7,500                     | 50%            | -   | -              | 7,500                    | 50%            |
| Ji Yao Construction, Co., Ltd.                | 7,140                     | 51%            | -   | -              | 7,140                    | 51%            |
| Ju Jia Construction Co., Ltd.                 | 510                       | 51%            | -   | -              | 510                      | 51%            |
| Shanglin Properties Co., Ltd.                 | 6,600                     | 20%            | -   | -              | 6,600                    | 20%            |
| Jia Peng Construction Co., Ltd.               | 510                       | 51%            | -   | -              | 510                      | 51%            |
| Wei Ling Co.                                  | 4,900                     | 49%            | -   | -              | 4,900                    | 49%            |
| Yulun Development Co., Ltd.                   | -                         | -              | 400   | 100%           | 400                      | 100%           |
| Sandi Properties, Co., Ltd.(Japan)            | -                         | -              | 54  | 100%           | 54                       | 100%           |
| Sankia Properties, Co., Ltd.                  | -                         | -              | 32  | 30%            | 32                       | 30%            |
| He Fong Energy Co., Ltd.                      | -                         | -              | 27,415  | 51%            | 27,415                   | 51%            |
| Chia Hsin Energy Co., Ltd.                    | -                         | -              | 18,600  | 100%           | 18,600                   | 100%           |
| Yao Gu Energy Co., Ltd.                       | -                         | -              | 1,660   | 100%           | 1,660                    | 100%           |
| Santi Monster Electric Power Co., Ltd.        | -                         | -              | 1,000   | 100%           | 1,000                    | 100%           |
| Green Free Energy Co., Ltd.                   | -                         | -              | 8,600   | 100%           | 8,600                    | 100%           |
| Cathy Sunrise Electric Power One Co., Ltd.    | -                         | -              | 102,585   | 100%           | 102,585                  | 100%           |
| Tail Electric Power Co., Ltd.                 | -                         | -              | 16,100  | 70%            | 16,100                   | 70%            |
| Sheng Yang Engineering Co., Ltd.              | -                         | -              | 3,200   | 100%           | 3,200                    | 100%           |
| Junhe Energy Co., Ltd.                        | -                         | -              | 4,400   | 100%           | 4,400                    | 100%           |
| Woyang Energy Co., Ltd.                       | -                         | -              | 1,050   | 100%           | 1,050                    | 100%           |
| Jia Yuan Optoelectronics Co., Ltd.            | -                         | -              | 800   | 100%           | 800                      | 100%           |
| Hong Tu Energy Co., Ltd.                      | -                         | -              | 1,190   | 100%           | 1,190                    | 100%           |
| Heng Feng Energy Co., Ltd.                    | -                         | -              | 105,050   | 51%            | 105,050                  | 51%            |
| Huan Chuang Electric Co., Ltd.                | -                         | -              | 3,000   | 100%           | 3,000                    | 100%           |
| Tesin Energy Co., Ltd.                        | -                         | -              | 5,310   | 100%           | 5,310                    | 100%           |
| Guning Energy Co., Ltd.                       | -                         | -              | 8,494   | 100%           | 8,494                    | 100%           |
| Billion Mega Energy Storage Technologies Inc. | -                         | -              | 8,200   | 62%            | 8,200                    | 62%            |
| Hsin Ri Tai Energy Co., Ltd.                  | -                         | -              | 30,600  | 51%            | 30,600                   | 51%            |

|                                |   |   |         |      |         |      |
|--------------------------------|---|---|---------|------|---------|------|
| Poshun Energy Corporation      | - | - | 700     | 50%  | 700     | 50%  |
| Sanlu Energy Storage Co., Ltd. | - | - | 205,558 | 100% | 205,558 | 100% |

Note: It refers to the investment made by the Company using the equity method.

### III. Fundraising

#### 1. Capital and Shares

##### (1) Capital Sources

Units: (NT\$; shares)

March 28, 2026

| Month/ Year | Issue Price | Approved Share Capital |               | Paid-in Capital |               | Remarks  |  |         |
|-------------|-------------|------------------------|---------------|-----------------|---------------|--|--|---------|
|             |             | Shares                 | Amount        | Shares          | Amount        | Share Capital Source   | Offset share capital by property other than cash | Other   |
| 1996/12     | 10          | 65,000,000             | 650,000,000   | 53,971,580      | 539,715,800   | Capitalization of retained earnings: \$39,515,800  | None   | Note 1  |
| 1997/08     | 10          | 65,000,000             | 650,000,000   | 65,000,000      | 650,000,000   | Capitalization of retained earnings: \$41,558,110<br>Capital increase by cash: \$68,726,090  | None   | Note 2  |
| 1999/02     | 10          | 76,000,000             | 760,000,000   | 70,200,000      | 702,000,000   | Capitalization of retained earnings: \$50,700,000<br>Capitalization of capital reserves: \$1,300,000   | None   | Note 3  |
| 1999/12     | 10          | 83,000,000             | 830,000,000   | 83,000,000      | 830,000,000   | Capitalization of retained earnings: \$28,290,600<br>Capitalization of capital reserve: \$12,425,400<br>Capital increase by cash: \$87,284,000 | None   | Note 4  |
| 2000/12     | 10          | 95,400,000             | 954,000,000   | 86,154,000      | 861,540,000   | Capitalization of retained earnings: \$31,540,000  | None   | Note 5  |
| 2001/07     | 3           | 86,154,000             | 861,540,000   | 86,154,000      | 861,540,000   | —  | None   | Note 6  |
| 2005/07     | 10          | 88,738,620             | 887,386,200   | 88,738,620      | 887,386,200   | Capitalization of retained earnings: \$17,230,800<br>Capitalization of capital reserve: \$8,615,400  | None   | Note 7  |
| 2008/07     | 10          | 200,000,000            | 2,000,000,000 | 90,957,085      | 909,570,850   | Capitalization of retained earnings: \$22,184,650  | None   | Note 8  |
| 2010/01     | 10          | 200,000,000            | 2,000,000,000 | 100,932,044     | 1,009,320,440 | Issuance of new shares upon conversion of secured convertible bonds  | None   | Note 9  |
| 2010/04     | 10          | 200,000,000            | 2,000,000,000 | 104,748,665     | 1,047,486,650 |  | None   |         |
| 2010/08     | 10          | 200,000,000            | 2,000,000,000 | 105,806,991     | 1,058,069,910 |  | None   |         |
| 2010/09     | 10          | 200,000,000            | 2,000,000,000 | 109,455,918     | 1,084,559,180 | Capitalization of retained earnings: \$26,489,270  | None   | Note 10 |
| 2010/10     | 10          | 200,000,000            | 2,000,000,000 | 109,609,011     | 1,086,090,110 | Issuance of new shares upon conversion of secured convertible bonds  | None   | Note 9  |
| 2011/0      | 10          | 200,000,000            | 2,000,000,000 | 110,226,931     | 1,102,269,310 |  | None   | Note 11 |
| 2011/10     | 10          | 200,000,000            | 2,000,000,000 | 112,982,604     | 1,129,826,040 | Capitalization of capital reserve: \$27,556,730  | None   | Note 12 |

|         |    |             |               |             |               |  |      |         |
|---------|----|-------------|---------------|-------------|---------------|--|------|---------|
| 2012/05 | 10 | 200,000,000 | 2,000,000,000 | 113,078,389 | 1,130,783,890 | Issuance of new shares upon conversion of secured convertible bonds    | None |         |
| 2012/08 | 10 | 200,000,000 | 2,000,000,000 | 117,258,745 | 1,172,587,450 | Capitalization of retained earnings: \$41,803,560                      | None | Note 13 |
| 2013/10 | 10 | 200,000,000 | 2,000,000,000 | 119,486,661 | 1,194,866,610 | Capitalization of capital reserve \$22,279,160                         | None | Note 14 |
| 2014/05 | 10 | 200,000,000 | 2,000,000,000 | 114,560,661 | 1,145,606,610 | Stock repurchase \$49,260,000  | None |         |
| 2014/09 | 10 | 200,000,000 | 2,000,000,000 | 117,140,066 | 1,171,400,660 | Issuance of new shares upon conversion of secured convertible bonds    | None | Note 15 |
| 2014/12 | 10 | 200,000,000 | 2,000,000,000 | 131,833,166 | 1,318,331,660 | Issuance of new shares upon conversion of secured convertible bonds    | None | Note 15 |
| 2015/07 | 10 | 200,000,000 | 2,000,000,000 | 161,833,166 | 1,618,331,660 | Private Placement  | None | Note 16 |
| 2016/01 | 10 | 200,000,000 | 2,000,000,000 | 191,833,166 | 1,918,331,660 | Private Placement  | None | Note 17 |
| 2021/05 | 10 | 300,000,000 | 3,000,000,000 | 197,966,242 | 1,979,662,420 | Issuance of new shares upon conversion of secured convertible bonds    | None | Note 18 |
| 2021/08 | 10 | 300,000,000 | 3,000,000,000 | 205,078,402 | 2,050,784,020 | Issuance of new shares upon conversion of secured convertible bonds    | None | Note 19 |
| 2021/11 | 10 | 300,000,000 | 3,000,000,000 | 206,237,765 | 2,062,377,650 | Issuance of new shares upon conversion of secured convertible bonds    | None | Note 20 |
| 2022/01 | 10 | 300,000,000 | 3,000,000,000 | 246,237,765 | 2,462,377,650 | Capital increase by cash: \$400,000,000                                | None | Note 21 |
| 2022/04 | 10 | 300,000,000 | 3,000,000,000 | 246,604,251 | 2,466,042,510 | Issuance of new shares upon conversion of secured convertible bonds    | None | Note 22 |
| 2022/06 | 10 | 300,000,000 | 3,000,000,000 | 247,687,273 | 2,476,872,730 | Issuance of new shares upon conversion of secured convertible bonds    | None | Note 23 |
| 2022/07 | 10 | 880,000,000 | 8,800,000,000 | 247,687,273 | 2,476,872,730 | Amendments to the Articles of Association regarding rate share capital | None | Note 24 |

|         |    |             |               |             |               |   |      |         |
|---------|----|-------------|---------------|-------------|---------------|---|------|---------|
| 2022/08 | 10 | 880,000,000 | 8,800,000,000 | 250,862,026 | 2,508,620,260 | Issuance of new shares upon conversion of secured convertible bonds | None | Note 25 |
| 2022/10 | 10 | 880,000,000 | 8,800,000,000 | 272,388,410 | 2,723,884,100 | Issuance of new shares upon conversion of secured convertible bonds | None | Note 26 |
| 2022/11 | 10 | 880,000,000 | 8,800,000,000 | 275,023,357 | 2,750,233,570 | Issuance of new shares upon conversion of secured convertible bonds | None | Note 27 |
| 2023/03 | 10 | 880,000,000 | 8,800,000,000 | 279,272,945 | 2,792,729,450 | Issuance of new shares upon conversion of secured convertible bonds | None | Note 28 |
| 2023/05 | 10 | 880,000,000 | 8,800,000,000 | 287,288,149 | 2,872,881,490 | Issuance of new shares upon conversion of secured convertible bonds | None | Note 29 |
| 2023/08 | 10 | 880,000,000 | 8,800,000,000 | 291,365,406 | 2,913,654,060 | Issuance of new shares upon conversion of secured convertible bonds | None | Note 30 |
| 2023/10 | 10 | 880,000,000 | 8,800,000,000 | 319,400,454 | 3,194,004,540 | Issuance of new shares by capital reserve                           | None | Note 31 |
| 2023/12 | 10 | 880,000,000 | 8,800,000,000 | 326,308,930 | 3,263,089,300 | Issuance of new shares upon conversion of secured convertible bonds | None | Note 32 |
| 2024/04 | 10 | 880,000,000 | 8,800,000,000 | 326,441,924 | 3,264,419,240 | Issuance of New Shares upon Conversion of Convertible Bonds         | None | Note 33 |
| 2024/05 | 10 | 880,000,000 | 8,800,000,000 | 326,445,518 | 3,264,455,180 | Issuance of New Shares upon Conversion of Convertible Bonds         | None | Note 34 |
| 2024/09 | 10 | 880,000,000 | 8,800,000,000 | 326,709,073 | 3,267,090,730 | Conversion of Convertible Bonds                                     | None | Note 35 |
| 2024/10 | 10 | 880,000,000 | 8,800,000,000 | 369,146,523 | 3,691,465,230 | Surplus and capitalization of capital reserve                       | None | Note 36 |
| 2024/12 | 10 | 880,000,000 | 8,800,000,000 | 369,309,388 | 3,693,093,880 | Conversion of convertible bonds                                     | None | Note 37 |
| 2025/04 | 10 | 880,000,000 | 8,800,000,000 | 369,313,491 | 3,693,134,910 | Conversion of convertible bonds                                     | None | Note 38 |
| 2025/05 | 10 | 880,000,000 | 8,800,000,000 | 369,317,073 | 3,693,170,730 | Conversion of convertible bonds                                     | None | Note 39 |
| 2025/09 | 10 | 880,000,000 | 8,800,000,000 | 432,100,367 | 4,321,003,670 | Surplus and capitalization of capital reserve                       | None | Note 40 |

|         |    |             |               |             |               |  |      |         |
|---------|----|-------------|---------------|-------------|---------------|--|------|---------|
| 2026/01 | 10 | 880,000,000 | 8,800,000,000 | 427,796,367 | 4,277,963,670 | Capital reduction by the cancellation of treasury shares | None | Note 41 |
| 2026/05 | 10 | 880,000,000 | 8,800,000,000 | 423,542,367 | 4,235,423,670 | Capital reduction by the cancellation of treasury shares | None | Note 42 |

Note 1: Approved as per Letter (85) Tai Cai Zheng (1) No. 72768 of Securities and Futures Institute on 1996.12.13.

Note 2: Approved as per Letter (86) Tai Cai Zheng (1) No. 50653 of Securities and Futures Institute on 1997.06.25

Note 3: Approved as per Letter (87) Tai Cai Zheng (1) No. 107418 of Securities and Futures Institute on 1998.12.29

Note 4: Approved as per Letter (88) Tai Cai Zheng (1) Nos. 87440 and 87441 of Securities and Futures Institute on 1999.10.05

Note 5: Approved as per Letter (89) Tai Cai Zheng (1) No. 89286 of Securities and Futures Institute on 2000.10.31.

Note 6: Approved as per Letter (90) Shang Zi No. 09001244630 of Ministry of Economic Affairs on 2001.07.03.

Note 7: Approved as per Letter Jing Guan Zheng Yi Zi No. 0940128292 of Financial Supervisory Commission of Executive Yuan on 2005.07.13.

Note 8: Approved as per Letter Jing Guan Zheng Yi Zi No. 0970032604 of Financial Supervisory Commission of Executive Yuan on 2008.07.09.

Note 9: Approved as per Letter Jing Guan Zheng Fa Zi No. 0980051359 of Financial Supervisory Commission of Executive Yuan on 2009.10.08.

Note 10: Approved as per Letter Jing Guan Zheng Fa Zi No. 0990036810 of Financial Supervisory Commission of Executive Yuan on 2009.10.08.

Note 11: Approved as per Letter Jing Guan Zheng Fa Zi No. 0990044948 of Financial Supervisory Commission of Executive Yuan on 2010.09.01.

Note 12: Approved as per Letter Jing Guan Zheng Fa Zi No. 1000035484 of Financial Supervisory Commission of Executive Yuan on 2011.29.

Note 13: Approved as per Letter Jing Guan Zheng Fa Zi No. 1010028833 of Financial Supervisory Commission of Executive Yuan on 2012.06.29.

Note 14: Approved as per Letter Jing Guan Zheng Fa Zi No. 1020029793 of Financial Supervisory Commission of Executive Yuan on 2013.07.31.

Note 15: Approved as per Letter Jing Guan Zheng Fa Zi No. 1010056357 of Financial Supervisory Commission of Executive Yuan on 2012.12.17.

Note 16: Approved as per Letter Jing Guan Zheng Fa Zi No. 10401147240 of Financial Supervisory Commission of Executive Yuan on 2015.07.23.

Note 17: Approved as per Letter Jing Guan Zheng Fa Zi No. 10501000770 of Financial Supervisory Commission of Executive Yuan on 2016.01.08.

Note 18: Approved as per Letter Jing Guan Zheng Fa Zi No. 11001060610 of Financial Supervisory Commission of Executive Yuan on 2021.

Note 19: Approved as per Letter Jing Guan Zheng Fa Zi No. 11001151850 of Financial Supervisory Commission of Executive Yuan on 2021.09.23.

Note 20: Approved as per Letter Jing Guan Zheng Fa Zi No. 11001220640 of Financial Supervisory Commission of Executive Yuan on 2021.12.02.

Note 21: Approved as per Letter Jing Guan Zheng Fa Zi No. 11001240850 of Financial Supervisory Commission of Executive Yuan on 2022.01.13

Note 22: Approved as per Letter Jing Guan Zheng Fa Zi No. 11001053560 of Ministry of Economic Affairs on 2022.04.20.

Note 23: Approved as per Letter Jing Guan Zheng Fa Zi No. 11101091390 of Ministry of Economic Affairs on 2022.06.06.

Note 24: Approved as per Letter Jing Guan Zheng Fa Zi No. 11101124930 of Ministry of Economic Affairs on 2022.07.15.

Note 25: Approved as per Letter Jing Guan Zheng Fa Zi No. 11101162850 of Ministry of Economic Affairs on 2022.08.22.

Note 26: Approved as per Letter Jing Guan Zheng Fa Zi No. 11101192430 of Ministry of Economic Affairs on 2022.10.13.

Note 27: Approved as per Letter Jing Shou Shang Zi No. 11101223720 of Ministry of Economic Affairs, Development Agency on 2022.11.29.

Note 28: Approved as per Letter Jing Shou Shang Zi No. 11230042910 of Ministry of Economic Affairs, Development Agency on 2023.03.27.

Note 29: Approved as per Letter Jing Shou Shang Zi No. 11230088780 of Ministry of Economic Affairs, Development Agency on 2023.05.25.

Note 30: Approved as per Letter Jing Shou Shang Zi No. 11230164850 of Ministry of Economic Affairs, Development Agency on 2023. 08.21.

Note 31: Approved as per Letter Jing Shou Shang Zi No. 11230184400 of Ministry of Economic Affairs, Development Agency on 2023. 10.11.

Note 32: Approved as per Letter Jing Shou Shang Zi No. 11230221520 of Ministry of Economic Affairs, Development Agency on 2023. 12.01.

Note 33: Approved as per Letter Jing Shou Shang Zi No. 11330049730 of Ministry of Economic Affairs, Development Agency on 2024. 04.01.

Note 34: Approved as per Letter Jing Shou Shang Zi No. 11330085080 of Ministry of Economic Affairs, Development Agency on 2024.05.30

Note 35: Approved as per Letter Jing Shou Shang Zi No. 11330157710 of Ministry of Economic Affairs, Development Agency on 2024.09.16.

Note 36: Approved as per Letter Jing Shou Shang Zi No. 11330178750 of Ministry of Economic Affairs, Development Agency on 2024.10.15.

Note 37: Approved as per Letter Jing Shou Shang Zi No. 11330208620 of Ministry of Economic Affairs, Development Agency on 2024.12.03.

Note 38: Approved as per Letter Jing Shou Shang Zi No. 11430038510 of Ministry of Economic Affairs, Development Agency on 2025.04.08

Note 39: Approved as per Letter Jing Shou Shang Zi No. 11430068850 of Ministry of Economic Affairs, Development Agency on 2025.05.2

Note 40: Approved as per Letter Jing Shou Shang Zi No. 11430128920 of Ministry of Economic Affairs, Development Agency on 2025.09.26

Note 41: Approved as per Letter Jing Shou Shang Zi No. 11530004550 of Ministry of Economic Affairs, Development Agency on 2026.01.15

Note 42: Approved as per Letter Jing Shou Shang Zi No. 11530048210 of Ministry of Economic Affairs, Development Agency on 2026.05.05

| Shares Type              | Approved Share Capital |                 |             | Remarks  |
|--------------------------|------------------------|-----------------|-------------|--|
|                          | Outstanding Shares     | Unissued Shares | Total       |  |
| Registered common shares | 423,542,367            | 456,457,633     | 880,000,000 | Over-the-counter shares including private placement of 60 million shares |

Information about the comprehensive reporting system: None.

(2) Name List of Major Shareholders:

Name, amount and percentage of shareholding of the top 10 shareholders with 5% or more of shareholding:

April 28, 2026

| Name of major shareholders                | Shares             | Shareholding (%) |
|---|--------------------|------------------|
|   | No. of shares held |                  |
| Kaohsiung Bus Co., Ltd.                   | 91,712,913         | 21.65%           |
| Chung Chia-Tsun                           | 32,502,024         | 7.67%            |
| Dongzheng Investment Consulting Co., Ltd. | 32,392,227         | 7.65%            |
| Shangfa Construction Co., Ltd.            | 28,697,731         | 6.78%            |
| Huang Ya-Hsuan                            | 14,487,719         | 3.42%            |
| Aixin Investment Enterprise, Co., Ltd.    | 14,197,614         | 3.35%            |
| Shin An Enterprise Co., Ltd.              | 12,791,792         | 3.02%            |
| Formosa Oil Co., Ltd.                     | 12,188,589         | 2.88%            |
| Kuai Kuai Co., Ltd.                       | 11,755,593         | 2.78%            |
| Miaoli Transportation Co., Ltd.           | 6,915,130          | 1.63%            |
| Total of top 10 shareholders              | 257,641,332        | 60.83%           |

(3) Company's Dividend Policy and Implementation Status

1. Dividend Policy

If the Company makes a profit in a year, the Company shall contribute not less than 1% of the profit to the employees' remuneration (at least 60% of the remuneration under this provision shall be allocated to frontline employees), and the employees' remuneration and frontline employee's remuneration shall be distributed in stock or cash as determined by the resolution of Board of Directors, to the employees of the Company who meet certain criteria; the Company may contribute not more than 3% of the profit as determined by the resolution of the Board of Directors to the remuneration of directors and supervisors, and the remuneration of directors shall be paid in cash only. The proposal of the distribution of profit to the remuneration of employees (including the remuneration of frontline employees), and the remuneration of directors shall be submitted to the shareholders' meeting report.

However, if the Company still has accumulated losses, the Company shall retain the amount of compensation for the losses in advance, and then allocate the remuneration to employees and directors in proportion to the aforementioned amount.

If the annual financial statements show a surplus, taxes shall first be paid and prior losses offset; next, 10% shall be set aside as a statutory reserve. However, if the statutory reserve has reached the Company's paid-in capital, no further allocations are required. Additionally, a special reserve may be established as needed for the Company's operations and in accordance with applicable laws and regulations; if any balance remains, it shall be combined with

accumulated undistributed earnings, and the Board of Directors shall draft a resolution on the distribution of earnings to be submitted to the shareholders' meeting for a resolution on the distribution of dividends to shareholders. The Company's dividend policy is formulated in accordance with current and future development plans, taking into account the investment environment, capital requirements, and domestic and international competitive conditions, while also balancing the interests of shareholders. Each year, no less than 50% of the distributable earnings shall be allocated for the distribution of dividends to shareholders. Dividends may be distributed in cash or in stock, with cash dividends constituting no less than 20% of the total dividend amount.

2. Dividend distribution proposed at the shareholders' meeting this time:

The Company's 2025 earnings distribution plan was approved by the Board of Directors on March 6, 2026. It is proposed to distribute a cash dividend of NT\$0.10 per share from this year's earnings and a cash dividend of NT\$0.20 per share from capital reserves.

If there is any subsequent change in the Company's share capital that affects the number of outstanding shares, the Board of Directors will be authorized to handle the change in the dividend distribution rate in accordance with the Company Act or other relevant laws and regulations. This dividend distribution has not been approved by the shareholders' meeting yet.

3. Explanation of expected major changes in dividend policy: None.

(4) The impact of the proposed free allotment at this shareholders' meeting on the Company's operating performance and earnings per share: N/A

(5) Remuneration of employees and directors:

1. The percentage or range of remunerations for employees and directors stated in the articles of incorporation:

If the Company makes a profit this year, it will be allocated in the following manner:

(1) Employees' bonuses shall not be less than 1%.

(2) Directors' remuneration shall not exceed 3%.

2. The estimated remunerations for employees and directors is based on the number of shares distributed to employees and the accounting processing if the actual distribution differs from the estimated amount:

The bonuses to employees and remunerations to directors of the Company after January 1, 2008 (inclusive) are estimated in accordance with the regulations as specified in the Accounting Research and Development Foundation Interpretation (96) Ji Mi Zi Letter No. 052, and the amounts of bonuses to employees and the remunerations to directors are accounted for as operating costs or operating expenses based on the nature of the bonuses to employees and remuneration to directors.

3. Information on the distribution of remunerations approved by the Board of Directors:

(1) The remuneration of employees and directors distributed in cash or stock:

The Board of Directors resolved on March 6, 2026 to distribute the remunerations of employees and directors for 2025 are as follows:

Employees' remunerations: NT\$2,791,968, (of which 60%, equivalent to NT\$1,675,181, was allocated to frontline employees), which are all paid in cash.

Directors' remunerations: NT\$ 6,979,917, which are all paid in cash.

There is no difference between the employees' and directors' remuneration and the recognized expenses.

(2) Amount of employees' remuneration distributed in the form of stock and its proportion to the total amount of net profit after tax and the employees' remuneration in the current period or individual financial report: None.

4. The actual allotment of remuneration to employees, directors and supervisors in the previous year (including the number of shares distributed, the amount, and the price of shares), and the difference between the allotment and the recognition of remunerations to employees, directors and supervisors, as well as the reasons for the difference and the handling of the situation shall be stated:

In 2024, the Company allotted the employees' remuneration of \$5,880,341, and the directors' and supervisors' remuneration of \$14,700,851, which were all paid in cash in 2025, and there was no difference from the recognized expenses.

(6) Repurchase of the Company's Shares:

(6-1) Share repurchase by the Company (completed)

Date: April 28, 2026

| Repurchase Period                          | Second Time   | Third Time  |
|--|---|---|
| Purpose of repurchase                      | Safeguard the Company's reputation and the interests of its shareholders. | Safeguard the Company's reputation and the interests of its shareholders. |
| Repurchase period                          | 2025/10/14-2025/12/12   | 2025/12/26-2026/02/25   |
| Repurchase price range                     | NT\$18.70-54.70   | NT\$16.40-37.20   |
| Type and number of shares repurchased      | Common stock: 4,304,000 shares  | Common stock: 4,254,000 shares  |
| Amount of repurchased shares               | NT\$110,302,385   | NT\$104,482,815   |
| Percentage of Total Planned Buyback (%)    | 61.49%  | 60.77%  |
| Number of Shares Cancelled and Transferred | 4,304,000 shares  | 4,254,000 shares  |
| Cumulative Number of Company Shares Held   | 0 share   | 0 share   |
| Percentage of Total Issued Shares Held (%) | -   | -   |

( 6-2) Details of the Company's Share Repurchase (Currently in Progress)

Date: April 28, 2026

| Repurchase Period  | Fourth Times (Note)  |
|--|--|
| Purpose of repurchase                                    | Safeguard the Company's reputation and the interests of its shareholders |
| Type of shares to be repurchased                         | Common stock   |
| Maximum total amount of repurchase                       | NT\$432,089,887  |
| Scheduled repurchase period                              | 115/03/06-115/05/05  |
| Scheduled number of shares to be repurchased             | 7,000,000 shares   |
| Repurchase price range                                   | NT\$ 17.15-37.40   |
| Type and number of shares repurchased                    | Common stock: 4,474,000 shares   |
| Amount of shares repurchased                             | NT\$102,803,459  |
| Percentage of scheduled number of shares repurchased (%) | 63.91%   |

Note: As the repurchase period has expired and the capital reduction has not yet been completed, the record date for the capital reduction is set for May 31, 2026.

## 2. Status of Corporate Bond Issuance:

### 1. Report on the implementation of the 2022 First and Second Ordinary Corporate Bonds in Taiwan:

In order to repay loans from financial institutions, reinvest in subsidiaries and replenish operating funds, the Company plans to issue ordinary corporate bonds. The total face value of the issuance is capped at NT\$3.8 billion. Depending on market conditions, the Chairman may be authorized to issue the bonds once or in installments within a year. The issuance conditions are as follows:

| Type of corporate bonds    | The first secured ordinary corporate bond for 2022  | The second secured ordinary corporate bond for 2022   |
|----------------------------|---|---|
| Issuance (handling) date   | 2022.06.14 to 2027.06.13  | 2022.09.22 to 2027.09.21  |
| Face Value                 | NT\$1 million   | NT\$1 million   |
| Issuance and trading venue | R.O.C.  | R.O.C.  |
| Issuance price             | Issued at full par value  | Issued at full par value  |
| Total amount               | NT\$500 million   | NT\$700 million   |
| Interest rate              | Fixed annual interest rate 1.95%  | Fixed annual interest rate 1.8%   |
| Term                       | Five-year term, from 2022.06.14 to 2027.06.13   | Five-year term, from 2022.09.22 to 2027.09.21   |
| Guarantee Organization     | Hua Nan Commercial Bank Co., Ltd. is entrusted to perform the corporate bond guarantee according to the entrustment guarantee contract. | Hua Nan Commercial Bank Co., Ltd. is entrusted to perform the corporate bond guarantee according to the entrustment guarantee contract. |
| Consignee                  | Taipei Fubon Commercial Bank Co., Ltd.  | Taipei Fubon Commercial Bank Co., Ltd.  |
| Underwriter                | Taiwan Cooperative Bank, Co., Ltd.  | Taiwan Cooperative Bank, Co., Ltd.  |
| Signing counsel            | Far East Law Offices  | Far East Law Offices  |

|   |  |  |  |
|---|--|--|--|
|   |  | Lawyer: Chiu Ya-Wen  | Lawyer: Chiu Ya-Wen  |
| Certified accountants   |  | KPMG in Taiwan, Accountants:<br>Vincent Yu and Lisa Lo   | KPMG in Taiwan, Accountants:<br>Vincent Yu, and Lisa Lo  |
| Repayment method  |  | The Company has entrusted the Hwa Nan Commercial Bank Co., Ltd. (Hsin Shing Branch) to be the agent for the repayment of principal and interest of the bonds. The principal and interest transfer will be handled according to the list of bond owners provided by the Taiwan Central Depository and Clearing Corporation. The principal and interest repayment agency will prepare the withholding voucher and mail it to the bond owner. | The Company has entrusted the Hwa Nan Commercial Bank Co., Ltd. (Hsin Shing Branch) to be the agent for the repayment of principal and interest of the bonds. The principal and interest transfer will be handled according to the list of bond owners provided by the Taiwan Central Depository and Clearing Corporation. The principal and interest repayment agency will prepare the withholding voucher and mail it to the bond owner. |
| Outstanding principal   |  | None   | None   |
| Terms for redemption or early settlement  |  | The company's bonds will be repaid in one lump sum upon maturity. From the date of issuance, interest will be calculated based on the coupon rate, with simple interest paid once a year.  | The company's bonds will be repaid in one lump sum upon maturity. From the date of issuance, interest will be calculated based on the coupon rate, with simple interest paid once a year.  |
| Restricted terms  |  | None   | None   |
| Name of credit rating agency, rating date, and rating result of corporate bonds   |  | N/A  | N/A  |
| Other attached rights   | Amount of common stocks, overseas depositary receipts or other marketable securities converted (exchanged or subscribed) as of the publication date of the annual report | None   | None   |
|   | Issuance and conversion (exchange or share subscription) method  | None   | None   |
| Issuance and conversion, exchange or subscription method, possible dilution of shareholdings under the terms of the issue and effect on existing shareholders' equity |  | None   | None   |
| Name of the custodian entrusted with the exchange of the subject  |  | None   | None   |

2. Report on the Implementation of the Seventh Secured and Eighth Unsecured Convertible Corporate Bonds in Taiwan:

| Type of corporate bonds | The seventh domestic secured convertible corporate bond | The eighth domestic unsecured convertible corporate bond |
|-------------------------|---|--|
| Issue date              | 2024.08.16  | 2024.08.21   |
| Face value              | NT\$100,000   | NT\$100,000  |

|   |   |   |
|---|---|---|
| Issuance and trading venue  | R.O.C.  | R.O.C.  |
| Issue price   | The actual issue price is issued based on 111.53% of par value  | Issued at 100% of the face value of the bond  |
| Total amount  | NT\$590 million   | NT\$500 million   |
| Interest rate   | Annual interest rate 0%   | Annual interest rate 0%   |
| Term  | 3-year term   | 3-year term   |
| Guarantee Organization  | Taiwan Cooperative Bank, Co., Ltd.  | Taiwan Cooperative Bank, Co., Ltd.  |
| Consignee   | Bank SinoPac, Co., Ltd..  | Bank SinoPac, Co., Ltd.   |
| Underwriter   | Taiwan Cooperative Bank, Co., Ltd.  | Taiwan Cooperative Bank, Co., Ltd.  |
| Signing counsel   | Far East Law Offices<br>Lawyer: Chiu Ya-Wen   | Far East Law Offices<br>Lawyer: Chiu Ya-Wen   |
| Certified accountants   | KPMG in Taiwan, Accountants:<br>Vincent Yu and Lisa Lo  | KPMG in Taiwan, Accountants:<br>Vincent Yu and Lisa Lo  |
| Repayment method  | Except for conversion into the Company's common stock in accordance with Article 10 of the Conversion Rules, early redemption by the Company in accordance with Article 18 of the Conversion Rules, or repurchase and cancellation by the Company through securities dealers, the Company shall repay the Convertible Corporate Bonds held by the bondholders in cash at a lump sum of 101.5075% of the bond's par value (effective yield of 0.5%) within seven business days from the day following the maturity of the Convertible Corporate Bonds. | Except for conversion into the Company's common stock in accordance with Article 10 of the Conversion Rules, early redemption by the Company in accordance with Article 18 of the Conversion Rules, exercise of the right of sales and repurchase option in accordance with Article 19 of the Conversion Rules, or cancellation by the Company through a securities firm's over-the-counter repurchase, the Company shall repay the Convertible Corporate Bonds held by the bondholders in cash at 101.5075% of the par value of the bonds (effective yield of 0.5%) within seven business days from the day following the maturity of the Convertible Corporate Bonds. |
| Outstanding principal   | None  | None  |
| Terms for redemption or early settlement  | Please refer to Article 18 of the Issuance and Conversion Rules for details.  | Please refer to Article 18 of the Issuance and Conversion Rules for details.  |
| Restricted terms  | None  | None  |
| Name of credit rating agency, rating date, and rating result of corporate bonds | N/A   | N/A   |
| Other attached rights   | Amount of common stocks, overseas depositary receipts or other marketable securities converted (exchanged or subscribed) as of the publication date of the annual report  | None  |

|  |   |  |  |
|--|---|--|--|
|  | Issuance and conversion (exchange or share subscription) method   | Refer to the Company's seventh domestic secured convertible corporate bond prospectus.   | Refer to the Company's eighth domestic unsecured convertible corporate bond prospectus.  |
|  | Issuance and conversion, exchange or subscription method, possible dilution of shareholdings under the terms of the issue and effect on existing shareholders' equity | The issuance amount is NT\$590 million, which is calculated based on the company's currently issued and outstanding shares of 423,542,367 shares plus the expected convertible shares. The degree of dilution is limited, and the holders of convertible bonds usually convert to common shares gradually, so the dilution of equity is not immediate, and the issuance of convertible corporate bonds will not have a significant impact on shareholders' equity. | The issuance amount is NT\$500 million, which is calculated based on the company's currently issued and outstanding shares of 423,542,367 shares plus the expected convertible shares. The degree of dilution is limited, and the holders of convertible bonds usually convert to common shares gradually, so the dilution of equity is not immediate, and the issuance of convertible corporate bonds will not have a significant impact on shareholders' equity. |
|  | Name of the custodian entrusted with the exchange of the subject  | None   | None   |

### **Information of Convertible Corporate Bonds**

| Type of Corporate Bonds                                |         | Seventh Secured convertible corporate bond in Taiwan |        |                          | Eighth Unsecured convertible corporate bond in Taiwan |        |                          |
|--|---------|--|--------|--------------------------|---|--------|--------------------------|
|  |         | 2024   | 2025   | Current year to May 2026 | 2024  | 2025   | Current year to May 2026 |
| Price of convertible corporate bond                    | Highest | 136.00   | 125.00 | 104.50                   | 133.10  | 120.00 | 99.80                    |
|  | Lowest  | 112.55   | 102.50 | 100.75                   | 110.10  | 91.05  | 98.25                    |
|  | Average | 127.74   | 111.67 | 101.62                   | 129.79  | 105.73 | 99.10                    |
| Conversion price                                       |         | -  | 59.79  | 50.79                    | 50.79   | 55.81  | 47.40                    |
| Issue (handling) date and conversion price at issuance |         | 2024.08.16 / Issued at \$111.00                      |        |                          | 2024.08.21 / Issued at \$100.00                       |        |                          |
| Conversion obligation fulfillment method               |         | Delivered by issuing new shares                      |        |                          | Delivered by issuing new shares                       |        |                          |

3. Issuance of Preferred Stocks: None.
4. Issuance of Global Depositary Receipts: None.
5. Issuance of Employee Stock Options: None.
6. Issuance of New Restricted Employee Stocks: None.
7. Issuance of New Shares in Connection with Mergers or Acquisitions of Other Companies' Shares: None.
8. Implementation of Capital Utilization Plan: None.

## 4. Operation Overview

### 1. Business Activities

#### (1) Scope of business

##### 1. Major scopes of business

1. CA02010 Manufacture of Metal Structure and Architectural Components.
2. D101060 Self-usage Power Generation Equipment Utilizing Renewable Energy Industry.
3. E502010 Fuel Catheter Installation Engineering.
4. E599010 Piping Engineering.
5. E601020 Electric Appliance Installation.
6. E603010 Cable Installation Engineering.
7. E603040 Fire Safety Equipment Installation Engineering.
8. E603100 Electric Welding Engineering.
9. E603110 Cold Work Engineering.
10. E603120 Sand Blasting Engineering.
11. E603130 Gas Water Heater Contractors.
12. E604010 Machinery Installation.
13. E903010 Anti-Corrosion and Anti-Rust Engineering.
14. EZ02010 Crane and Hoist Services Engineering.
15. EZ03010 Furnace Installation.
16. EZ07010 Drilling Engineering.
17. EZ09010 Electrostatic Protection and Cancellation Engineering.
18. EZ15010 Warming and Cooling Maintenance Construction.
19. EZ99990 Other Engineering.
20. F112010 Wholesale of Gasoline and Diesel Fuel.
21. F112040 Wholesale of Petroleum Products.
22. F113030 Wholesale of Precision Instruments.
23. F113100 Wholesale of Pollution Controlling Equipment.
24. F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories.
25. F203010 Retail Sale of Food, Grocery and Beverage.
26. F203020 Retail Sale of Tobacco and Alcohol.
27. F206020 Retail Sale of daily commodities.
28. F212011 Gas Station.
29. F212050 Retail Sale of Petroleum Products.
30. F212061 Automobile Liquefied Petroleum Gas Station.
31. F213040 Retail Sale of Precision Instruments.
32. F213100 Retail Sale of Pollution Controlling Equipment.
33. F214010 Retail Sale of Motor Vehicles.
34. F214030 Retail Sale of Motor Vehicle Parts and Motorcycle Parts, Accessories.
35. F399010 Convenience Stores.
36. F401010 International Trade.
37. F501030 Beverage Shops.
38. F501070 Restaurants.
39. G202010 Parking area Operators.
40. H701010 Housing and Building Development and Rental.
41. H701020 Industrial Factory Development and Rental.

42. H701040 Specific Area Development.
43. H701050 Investment, Development and Construction in Public Construction.
44. H701090 Urban Renewal Renovation or Maintenance.
45. H703090 Real Estate Business.
46. H703100 Real Estate Leasing.
47. H703110 Senior Citizen Residence.
48. I103060 Management Consulting.
49. I199990 Other Consulting Service.
50. IG03010 Energy Technical Services.
51. J101050 Environmental Testing Services.
52. J101090 Waste Disposal.
53. J101990 Other Environmental Sanitation and Pollution Prevention Service.
54. J701020 Amusement Parks.
55. J801030 Athletics and Recreational Sports Stadium.
56. JA01010 Automobile Repair.
57. JA01040 Liquefied Petroleum Gas Automobile Refitting.
58. JA01990 Other Automobile Services.
59. JE01010 Rental and Leasing.
60. I301010 Information Software Services.
61. I301020 Data Processing Services.
62. I301030 Electronic Information Supply Services.
63. F399040 Retail Sale No Storefront.
64. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

2. Current products and services provided by the Company and their weightings in business

A. Sales of premium diesel, unleaded gasoline and automotive motor oil

B. Service Items:

Providing car cleaning, carwash and waxing services.

Providing various services according to the Company's licensed business.

C. The business weightings are as follows:

Unit: Thousand NT dollars; %

| Type of Product     | Year | 2025 Operating Income |                |
|---------------------|------|-----------------------|----------------|
|                     |      | Amount                | Percentage (%) |
| Gasoline and Diesel |      | 7,556,148             | 70.47%         |
| Solar Energy        |      | 940,925               | 8.78%          |
| Energy Storage      |      | 54,919                | 0.51%          |
| Construction        |      | 1,783,779             | 16.64%         |
| Others              |      | 386,761               | 3.61%          |
| Total               |      | 10,722,532            | 100%           |

3. New products and services planned for development

The Company will evaluate the business development of land assets and diversified operations to increase the added values of the Company's operating sites.

(2) Industry Overview:

1. Current Situation and Development of the Industry:

The Company is mainly engaged in the operation of gas stations. In recent years, the Company has been impacted by the external competitive environment and the general business environment, such as price reduction among the industry, sales promotion activities, difficulties in obtaining new operating locations and the rise and fall of international oil prices, resulting in a gradual decline in gross margin, and the domestic public has higher and higher requirements for environmental protection, and the competent authorities have gradually tightened the regulations on gas stations. Overall, the environment for operating gas stations is difficult. With the hard work of our colleagues and the support of all shareholders, the Company strives to maximize the interests of shareholders.

2. Relevance between the upstream, midstream and downstream of the industry:

| Upstream  | Midstream    | Downstream                                     |
|---|--------------|--|
| Gasoline and diesel manufacturers and suppliers | Gas stations | Transportation companies and general consumers |

(1) Suppliers:

Chinese Petroleum Corporation (CPC) and Formosa Petrochemical Corporation (FPCC), two largest oil companies in Taiwan, remain playing the role as the suppliers for the domestic gasoline and diesel market. Despite the entry of FPCC into the domestic gasoline and diesel market, CPC still maintains a market share of over 76%.

Under the guidance of the policies of the Ministry of Economic Affairs, CPC is currently using the “Floating Oil Price Adjustment” mechanism with reference to the international oil prices of Dubai and Brent, and under the structure of an oligopolistic domestic market, CPC announces the price adjustment rate of oil products, while FPCC maintains roughly the same rate of increase or decrease in line with CPC’s adjustment.

(2) Distributors:

With the marginal profitability of oil products, the gas station operators are operating in a difficult environment. As of April 2026, the number of gas stations in Taiwan is 2,495, which shows the fierce competition in the market and the trend of eliminating the weak and leaving the strong, indicating that new competitors are facing the high price of land and labor and are reluctant to enter this market.

(3) Countermeasures: Countermeasures:

As a result of fierce competition among gas stations, the operator of each group has shifted its focus to membership management, and weekly price discount promotions and member point rebates, and hopes to consolidate customer base and strengthen customer loyalty in the face of low oil margins, and to provide consumers with a variety of services and marketing methods such as selling fine products, filling gasoline together with free carwash, and member gift redemptions to generate additional revenue on top of the oil sales.

3. Future development trend of gas stations and external competitive environment

In the future, the market will develop in the direction of becoming bigger and bigger, so the consolidation of the industry will happen one after another; and the gas station will provide differentiated services to highlight the characteristics of the gas station and increase the visibility of consumers, supplemented by diversified operation items to increase consumers' consumption in the gas station. Under group development, each group will attract consumers with more sophisticated and creative marketing in order to consolidate consumer loyalty, and with a consistent service process, it will allow consumers to get used to the quality of service on the one hand, and improve customer satisfaction on the other hand, so that customers can come to the gas station for consumption without pressure.

4. Impacts from the regulatory environment:

In recent years, there is no significant change in the laws and regulations related to gas station installation. In terms of gas station management, in recent years, the competent authorities have paid more attention to the monitoring and management. To comply with regulations and fulfill social responsibilities, the Company has installed oil and gas recycle systems, and regularly inspected oil storage equipment, soil and groundwater contamination to improve the general leakage of high-risk areas to reduce the possibility of contamination, and strengthened the professional training of inspection personnel to avoid the impact caused by personnel negligence. In addition, barrier-free spaces and related facilities are generally set up to meet the needs of disabled friends.

5. Impacts from lifestyle:

With the improvement of the living style, the opening of the metropolitan metro system, the high cost of parking in the urban area, the growing awareness of environmental protection, the growth of electric cars, the drastic reduction of the fuel consumption rate of automobiles, and the improvement of the road quality, the consumer's lifestyle is gradually changing, and the rate of using public transportation is increasing, which reduces the demand for oil products. The combination of favorable and unfavorable factors in lifestyle affects sales, and the Company is responding with different marketing strategies.

(3) Technology and research and development:

The Company currently sells oil products supplied by CPC and has not invested in related technology and R&D expenses for the recent year and as of the publication date of the annual report.

(4) Long-term and short-term business development plans:

1. Short-term business development plans:

- (1) Steadily increase the number of operating sites and regional flexible promotions.
- (2) Actively strive for excellent long-term customers to increase sales revenue.
- (3) Strengthen the promotion of membership cards, enhance customer loyalty, and achieve steady growth in sales.
- (4) Run a diversified operation and forge alliance with other companies of the industry.
- (5) Strengthen the MIS management information system and simplify the operation process.

2. Long-term business development plans:

- (1) Continue to expand the overall operation scale by owning, leasing and franchising.
- (2) Actively establish ERP system to strengthen information integration and resource sharing.
- (3) Expand the scope of physical channels by combining member services with

cross-industry joint marketing.

- (4) Gradually implement the model of eliminating the weak and supporting the strong to develop excellent operating sites.

## 2. Market and Sales Overview

### (1) Market Analysis

#### 1. Sales regions of major product

All of the Company's oil products and other services for the last three years were sold domestically. The situation of dividing the Company's gas stations into sales regions according to the operating sites is as follows:

Unit: Thousand NT dollars

| Year<br>Regions                | 2025       |        | 2024       |         | 2023      |        |
|--------------------------------|------------|--------|------------|---------|-----------|--------|
|                                | Amount     | %      | Amount     | %       | Amount    | %      |
| Keelung City×4                 | 629,911    | 5.87   | 562,453    | 4.485   | 462,850   | 6.013  |
| New Taipei City ×12            | 1,460,945  | 13.63  | 1,285,364  | 10.249  | 1,379,115 | 17.916 |
| Taoyuan County×9               | 761,874    | 7.11   | 849,606    | 6.775   | 859,398   | 11.164 |
| Hsinchu County×1               | 57,826     | 0.54   | 61,681     | 0.492   | 57,035    | 0.741  |
| Miaoli County×2                | 77,877     | 0.73   | 66,256     | 0.528   | 52,077    | 0.677  |
| Taichung City×10               | 889,851    | 8.30   | 660,542    | 5.267   | 643,433   | 8.358  |
| Changhua County×1              | 92,565     | 0.86   | 106,108    | 0.846   | 60,504    | 0.786  |
| Yunlin County×4                | 738,729    | 6.89   | 658,870    | 5.254   | 695,598   | 9.036  |
| Chaiyi City×1                  | 138,216    | 1.29   | 139,786    | 1.115   | 144,971   | 1.883  |
| Nanto County×2                 | 150,001    | 1.40   | 6,108      | 0.049   | -         | -      |
| Taitung County×2               | 140,004    | 1.31   | 144,573    | 1.153   | 152,029   | 1.975  |
| Hualien County×6               | 294,478    | 2.75   | 301,696    | 2.406   | 278,068   | 3.612  |
| Tainan City×11                 | 873,059    | 8.14   | 893,305    | 7.123   | 780,659   | 10.141 |
| Kaohsiung City×12              | 995,103    | 9.28   | 998,760    | 7.964   | 1,044,347 | 13.567 |
| Pingtung County×9              | 358,690    | 3.35   | 424,648    | 3.386   | 375,682   | 4.880  |
| Kinmen County×1                | 80,376     | 0.75   | 87,085     | 0.694   | 81,976    | 1.065  |
| Food and Accommodation Revenue | 105,454    | 0.98   | 73,740     | 0.588   | 75,987    | 0.062  |
| Others                         | 2,877,573  | 26.84  | 5,220,212  | 41.626  | 554,235   | 8.124  |
| Total                          | 10,722,532 | 100.00 | 12,540,793 | 100.000 | 7,697,962 | 100.00 |

- Notes: 1. Hanmin Road Station started operation on April 21, 2025.  
2. Bannan Station started operation on December 25, 2024.  
3. Jiangzicui Station started operation on January 10, 2025.  
4. Jianyi Station started operation on May 6, 2025.  
5. Zhongxing Interchange Station started operation on January 6, 2025.  
6. Beiyang Road Station started operation on April 21, 2025.  
7. Baili Station stopped operation on April 23, 2025.  
8. Jianmin Station stopped operation on April 23, 2025.  
9. Zhongyi Road Station stopped operation on May 23, 2025  
10. Anding Road Station stopped operation on June 6, 2025.

#### 2. Market share and future market supply and demand and growth

The Company has had 83 gas stations in operation since its establishment on December 1988 till December 2025, of which 15 gas stations are operated by its subsidiaries.

In terms of the number of stations, according to statistics from the Bureau of Energy under the Ministry of Economic Affairs as of March 2026, there are a total of 2,495 public and private gas stations across Taiwan, with our company holding a market share of approximately 3.173%. With the increase of new locations in the future, regardless of gas stations and oil

delivery volume, the market share will gradually increase and maintain steady growth.

### 3. Competitive niche

The Company has a total of 83 stations as of December 2025, of which 38 stations are self-owned, accounting for 45%. Compared with other domestic gasoline operators, most of which are mainly leased and are facing the pressure of rent adjustment and the risk of decreasing profitability and the number of stations with the successive new gas stations, the Company is relatively stable and sustainable in this aspect.

### 4. Favorable and unfavorable factors of the prospect of product development

#### (1) Favorable factors:

A. The oil supplier is CPC, and the oil supply is stable and not in shortage.

B. The channel development of gas stations has moved into the diversified operation to increase the revenue of gas station. In addition to the sale of oil products, the Company also provides exquisite carwash services, and currently issues membership cards to promote the membership, hoping to cultivate members and increase their loyalty, so as to expand the number of members to an economic scale, which will reduce various procurement costs.

#### (2) Unfavorable factors:

A. It is not easy to obtain a suitable business operating site because of the strict restrictions on land use and road width, public facilities, and distance from other gas stations, etc. for establishing a gas station, so it requires huge capital to expand business operating sites to an economic operating scale and enhance the competitiveness of operation.

B. The labor shortage in the service industry, particularly at gas stations, combined with high turnover among gas station attendants and the government's annual increases in the minimum wage, has led to rising management and operational costs.

### 5. Countermeasures:

(1) Actively look for good operating sites and strengthen land development planning to expand the number of stations through purchases, leases or mergers.

(2) Improve the Company's operational performance and provide better employee benefits to attract good employees and reduce the turnover rate

(3) Forge strategic alliances with other companies of the industry in the future to increase the consuming volume of oil and improve the bargaining power with oil companies to enhance profitability. In addition, diversification will help increase profitability and create a good corporate image to enhance market visibility.

(4) Set up self-service refueling facilities.

### (2) Important usage and production process of major products

#### 1. Usage:

The 98 unleaded gasoline, 95 unleaded gasoline, 92 unleaded gasoline and diesel fuel sold by the Company are used as fuels for motor vehicles.

#### 2. Production Process:

All the oil products currently available for sale by the Company are purchased from CPC in Taiwan, so there is no production process involved.

(3) Status of main raw material supply:

The Company's main supplier of raw materials is CPC, and both parties have signed an oil supply contract, so the supply is stable and the quality is good.

(4) The names of customers who have accounted for more than 10% of the total purchase (sales) in any one of the last two years and the amount and proportion of their purchase (sales), together with the reasons for the increase or decrease shall be stated clearly.

1. Information on major customers who have accounted for more than 10% of the total sale in the last two years: The Company has no such customers.

2. Information on major suppliers in the last two years:

Unit: Thousand NT dollars

| Item | 2025         |           |                             |                          | 2024         |           |                             |                          |
|------|--------------|-----------|-----------------------------|--------------------------|--------------|-----------|-----------------------------|--------------------------|
|      | Name         | Amount    | % of net purchase this year | Relationship with issuer | Name         | Amount    | % of net purchase this year | Relationship with issuer |
| 1    | CPC          | 6,186,630 | 69.71%                      | None                     | CPC          | 5,889,831 | 89.65%                      | None                     |
| 2    | FPCC         | 601,361   | 6.78%                       | None                     | FPCC         | 654,427   | 9.96%                       | None                     |
| 3    | Others       | 2,086,771 | 23.51%                      | None                     | Others       | 25,662    | 0.39%                       | None                     |
| 4    | Net Purchase | 8,874,762 | 100.00%                     | -                        | Net Purchase | 6,569,920 | 100.00%                     | -                        |

Note: As of the publication date of the annual report, the most recent financial information that has been audited or reviewed by a certified public accountant is not available for disclosure.

### 3. Human Resources of the Most Recent Two Years

| Year                         |                         | 2024  | 2025  | The current year ends on March 31, 2026 |
|------------------------------|-------------------------|-------|-------|---|
| No. of Employees             | Regular Staff           | 467   | 468   | 469                                     |
|                              | Part-Time Student Staff | 493   | 685   | 567                                     |
|                              | Total                   | 960   | 1153  | 1036                                    |
| Average Age                  |                         | 30.19 | 30.62 | 31.64                                   |
| Average Years of Service     |                         | 3.1   | 2.94  | 3.35                                    |
| Educational background ratio | PhD                     | 0     | 0     | 0                                       |
|                              | Master                  | 3     | 3     | 4                                       |
|                              | College                 | 393   | 449   | 408                                     |
|                              | High School             | 522   | 658   | 582                                     |
|                              | Under High School       | 42    | 43    | 42                                      |

### 4. Environmental Protection Expenditure

1. Losses due to environmental pollution in the recent year and as of the publication date of the annual report, together with the estimated current and future losses and the measures to be taken to deal with such losses.

(1) There were no violations of environmental laws and regulations that resulted in penalties for

the Company in 2025 or as of the publication date of the annual report.

(2) To prevent environmental pollution, efforts were focused on improving the soil conditions at various gas stations in 2025. Environmental remediation expenditures totaled approximately NT\$2,196,000, an increase of approximately NT\$1,585,000 compared to 2024. This increase was primarily due to the closure of some gas stations; to ensure the health of the subsurface environment, additional funds were allocated for testing to stabilize the subsurface conditions.

(3) Estimated future capital expenditures for environmental protection:

Unit: NT dollar

| Purpose                                   | Countermeasure   | Cost   |
|---|--|--|
| Prevention and control of air pollution   | The fuel dispenser is equipped with an oil and gas recycle system to reduce the concentration of oil and harmful substances at the site of gas station, and the flow of oil returned to the tank by the oil and gas recycle system will impose a positive effect on inventory.           | The cost is calculated by the number of new fuel dispensers purchased at a unit price of \$9,500 ~13,000/gas gun.  |
| Prevention and control of soil pollution  | Regularly perform soil gas test once every four months to detect possible soil contamination at an early stage.  | Average annual fees: about \$1,000,000   |
| Prevention and control of water pollution | Conduct soil gas monitoring every four months to detect possible soil contamination at early stage.  | Same as the above project.   |
|   | The carwash machine is equipped with wastewater treatment and recycling equipment based on the estimated wastewater treatment capacity so that the discharged wastewater can meet environmental standards and the recycled water resources can be effectively utilized as carwash water. | The cost for installing new carwash machines of the estimated wastewater treatment specification is about \$650,000~700,000/machine, and their maintenance cost is about \$20,000/machine. |

(4) Countermeasure

- a. In order to implement the government's environmental protection policies, the Company has planned and installed various environmental protection equipment in each operating station, and achieved the benefits of environmental protection equipment by standardizing the relevant operations of employees. The Company has established a good social image through practical actions and management.
- b. In order to comply with the government's policy requirements to improve air quality, we plan to gradually build a refueling gas recycle system to enhance the Company's image and gain customer trust.

## 5. Labor-Management Relations

- (1) Status of current employee benefits, training and development, retirement system and its implementation, agreements between labor and management, and measures for safeguarding employees' rights and benefits:

1. Employee benefits: The Company has always believed that employees are the most important assets. In addition to complying with the provisions of the collective agreements, the Company has also added various benefits such as childcare and employee bonuses and will continue to fulfill its duty of care and provides employees with communication and consultation channels to establish harmonious labor-management relations.

- (1) The Company provides labor insurance, health insurance, and group insurance for employees to maintain their interests.
- (2) The Company conducts regular health checkups for all employees.
- (3) The Company signs corporate childcare cooperation agreements with top-performing childcare institutions to provide childcare services to employees, allowing them to enjoy childcare discounts across different regions.
- (4) Employees who have worked for more than 6 months can apply for parental leave without pay until each child reaches 3 years of age, regardless of gender. In addition, a breastfeeding room is provided at the head office as a mother-friendly space for female employees in need.
- (5) Birthday bonuses, Labor Day bonuses, and bonuses for the three major holidays are distributed, along with a raffle at the year-end banquet.
- (6) The Company establishes an "Employee Welfare Committee" to promote various welfare measures.
  - A. Annual travel subsidy
  - B. Wedding congratulations money
  - C. Maternity/paternity subsidy
  - D. Public work injury hospital consolation money
  - E. General injury/illness hospital consolation money
  - F. Consolation money for the death of direct relatives

- (5) Implementation status: A total of NT\$4,470,460 was spent in 2025, with the details and amounts listed below:

| Benefit Item           | Name of Item                        | Amount (NT\$) |
|------------------------|-------------------------------------|---------------|
| Welfare subsidy        | Wedding and funeral subsidies       | 88,000        |
|                        | Injury emergency assistance         | 9,000         |
|                        | Childbirth emergency assistance     | 18,000        |
| Education scholarship  | Children's education scholarship    | 92,100        |
|                        | Others                              | 83,900        |
| Leisure and recreation | Leisure and recreational activities | 1,276,078     |
|                        | Others                              | 1,559,500     |
| Other benefits         | Seasonal monetary gift              | 1,316,567     |
|                        | Others                              | 27,315        |

## 2. Retirement System:

In accordance with Taiwan's statutory retirement system, the Company contributes to the retirement funds of each employee. Pursuant to the Labor Pension Act, the Company makes monthly contributions of 6% to each employee's individual retirement account. The retirement benefit expense for 2024 was NT\$31,484,000. In addition to the employer's fixed 6% contribution, employees may voluntarily choose to contribute an additional amount ranging from 0% to 6% to their individual retirement accounts.

An employee may voluntarily retire if he/she meets any of the following conditions:

- (1) Those who have served for more than 15 years and are 55 years of age or older.
- (2) Those who have served for more than 25 years.
- (3) Those who have served for more than ten years and are sixty years of age or older.

## 3. Employees' further education and training:

- (1) The Company regularly or occasionally offers the following training courses:

Advanced training for supervisors, management training, advanced training for shift supervisors, first aid training, training for occupational safety and health managers, training for managers of operations involving organic solvents, fire safety manager training, specialized training for personnel transporting dangerous goods by road, car wash training, continuing education courses for accounting managers, continuing education courses for corporate governance managers, continuing education courses for audit managers, etc.

- (2) Every year, the Company assigns employees to attend relevant courses held by the Company or external organizations according to job requirements to improve the Company's technical level, introduce innovative concepts, and improve management skills.

## 4. Agreement between labor and management:

The Company's management system and welfare measures are implemented, and labor-management meetings are held from time to time to discuss employee work rights and welfare matters. In addition, we also provide a variety of channels, such as complaint hotlines, complaint suggestion boxes, complaint email boxes, etc. for employees to express their opinions.

## 5. Employee Rights Protection:

- (1) The Company and its branches implement automatic inspection and gas station environment measurement, continuously improve various safety and health measures, and create a safe, healthy, comfortable and friendly working environment.
  - (2) We strengthen various safety and health education training, publicity and drills at gas stations to effectively enhance employees' safety awareness, intelligence and response capabilities in order to ensure the safety of employees and contractors.
  - (3) Conduct annual employee health check-ups.
- (2) List the losses incurred due to labor-management disputes for the most recent fiscal year and as of the date of publication of the annual report (including violations of the Labor Standards Act identified through labor inspections; for such violations, specify the date of the penalty, the case number, the relevant statutory provisions, the nature of the violation, and the details of the penalty). Disclose the estimated amounts for current and potential future losses, as well as the measures taken to address them; if a reasonable estimate cannot be made, the Company shall explain the reasons for the inability to make a reasonable estimate:  
In 2025, the Company was fined approximately NT\$294,000 by labor authorities due to disputes regarding overtime pay and scheduling days. There were no other significant labor-management disputes.

## 6. Information Security Management:

- (1) The framework for information security risk management, information security policies, specific management plans and resources invested in information security management are stated clearly.

#### **Information Security Risk Management Framework.**

The unit responsible for the Company's information security - Information Division is responsible for planning and implementing the promotion of awareness of information security management among colleagues and teaching the cause-and-effect relationship of information security incidents to enhance the strength of information security management in response to current situations.

The unit responsible for protecting the Company's information and checking the information security of other departments in the Company is the Information Division. In the event of a cybersecurity incident or a human-caused cybersecurity issue, the Information Division shall immediately intervene to inspect and inform the related department supervisor of the results of the inspection, requesting them to supervise and improve the situation as quickly as possible in order to minimize the impact of the cybersecurity issue. The operation mode of inspecting information security adopts the PDCA cycle management approach to ensure timeliness and reliability, and to achieve continuous corrective and improvement measures.

#### **Information Security Policies:**

- (1) Maintain sustainable operations of business systems
- (2) Prevent intrusions of unfriendly network behavior
- (3) Prevent human improper use and access to data
- (4) Prevent leakage of business information by others
- (5) Avoid human negligence and error caused by improper operations.
- (6) Ensure data security of information environment

#### **Specific Management Solutions**

##### **(a) Management of Computer Information Devices**

1. The company's server host and important source data storage devices are set up in the machine room, which is subject to access control for personnel.
2. The air conditioning systems in the machine room and office are separated and equipped with relevant fire protection devices for quick access in case of emergencies.
3. Equipment in the machine room is provided with a regulated uninterruptible power supply system to ensure normal operation or safe shutdown during voltage instability or sudden power outage, so as to prevent data loss or damage.

##### **(b) Network Security Management**

1. The entrance of external network to the Company is equipped with an enterprise level firewall to prevent hackers and unfriendly network behavior.
2. When information colleagues have to connect to the Company for business needs, they must have VPN accounts and other privileges before they can connect to the Company from outside. The date and time of entry and exit will be recorded for checking.
3. Network equipment capable of adjusting the bandwidth used by the internal staff is installed to avoid staff occupying the Company's bandwidth, which will cause trouble or disturbance to internal operations.

##### **(c) Security Protection and Management**

1. Computers in the machine room and office are equipped with basic anti-virus and

anti-hacking software, and are updated in a centralized manner so that they can immediately discover malicious programs or behaviors on the user side and respond immediately.

2. When colleagues send and receive internal and external mails, the mails are scanned from the originating end to identify the contents of the mails without any suspicious files or text before they are sent.

(d) Management and Control of Access Rights

1. All staff in each division/department/office must apply for an account and password to access and use data, and the supervisor must confirm the scope of their access rights before submitting the request to the Information Technology Division.
2. For the setting of account password, there will be a default password, and after login with the default password, the password can be changed by the applicant. The password has to be at least 4 digits before it can be changed successfully.
3. When resigning from the job, the personnel must fill out the resignation letter in accordance with the standard operating procedures of the personnel management and destroy or return all of the related access rights and security cards applied when the personnel was onboard.

(e) Assurance of Sustainable Operation of Operating System

1. System backups are done on a daily basis at regular intervals on this and other machines, and the backup status is checked daily to confirm that the backup operation is working properly.
2. The disaster recovery system regularly tests the data read and written in order to restore the correct data, and checks whether there is any abnormality or error in order to avoid the inability of resuming correct data in case of disaster.
3. Two networks are equipped to exchange data without interruption and automatically switch lines without the need of manual operation.

(f) Information Security Education and Propaganda

1. Through the actual occurrence of information security incidents as the basic textbook to educate colleagues on information security, how to prevent and how to deal with the incidents will be informed.
2. In the meeting or cadre education training, the importance of account and password security will be emphasized, and the advocacy and supervision will be promoted through case studies, so that employees will be more careful in using the systems and paying more attention to information security.

(g) Cybersecurity management.

1. Network anti-hacking and malicious software, ransomware is preliminarily processed and judged at the Company's network entrance for trigger-based behavior. Other non-triggered behaviors are rechecked and observed by user-end antivirus and anti-hacking software before being allowed to proceed.
2. Personnel with qualified information security certification is hired to conduct comprehensive audits and improvements for the Company's information security, and to propose effective and reliable countermeasures and guidance.

- (2) Possible impacts and response measures of the losses incurred due to major information security incidents in the recent year and as of the publication date of the annual report; if it is impossible to reasonably estimate the impacts, the fact for not possible to reasonably estimate the impacts

should be explained: No major information security incidents have occurred.

## 7. Important Contract

| Nature of Contract    | Related Party           | Term of Contract      | Content   | Restricted Term |
|-----------------------|-------------------------|-----------------------|---|-----------------|
| Oil Purchase Contract | CPC Corporation, Taiwan | 2022.09.01-2031.02.28 | Automobile gas station supply alliance contract | None            |

## V. Review Analysis and Risk Management of Financial Conditions and Performance

### 1. Financial Conditions

Unit: Thousand NT dollars

| Item   | Year | 2025       | 2024       | Difference |         |
|--|------|------------|------------|------------|---------|
|  |      |            |            | Amount     | %       |
| Current assets   |      | 7,990,235  | 8,187,780  | -197,545   | -2.41%  |
| Long-term investments (excluding other financial assets - non-current) |      | 415,554    | 229,343    | 186,211    | 81.19%  |
| Fixed assets   |      | 19,515,328 | 19,150,421 | 364,907    | 1.91%   |
| Intangible assets  |      | 285,275    | 280,207    | 5,068      | 1.81%   |
| Other assets (including other financial assets - current)              |      | 6,399,667  | 5,234,861  | 1,164,806  | 22.25%  |
| Total assets   |      | 34,606,059 | 33,082,612 | 1,523,447  | 4.60%   |
| Current liabilities  |      | 14,017,863 | 6,653,575  | 7,364,288  | 110.68% |
| Long-term liabilities  |      | 6,156,351  | 12,346,203 | -6,189,852 | -50.14% |
| Other liabilities  |      | 5,771,599  | 5,478,049  | 293,550    | 5.36%   |
| Total liabilities  |      | 25,945,813 | 24,477,827 | 1,467,986  | 6.00%   |
| Share capital  |      | 4,277,963  | 9,693,135  | -5,415,172 | -55.87% |
| Capital reserve  |      | 1,143,604  | 1,376,353  | -232,749   | -16.91% |
| Retained Earnings  |      | 308,339    | 647,333    | -338,994   | -52.37% |
| Total shareholders' equity   |      | 8,660,246  | 8,604,785  | 55,461     | 0.64%   |

#### < Description of major changes >

1. Decrease in current assets: due to the decrease in other receivables in 2025.
2. Increase in long-term investment: due to the capital increase of Yang Ji in 2025
3. Increase in fixed assets: due to the increase in real estate, plant and equipment purchased in 2025.
4. Decrease in intangible assets: due to the increase in the computer software costs in 2025.
5. Decrease in other assets: due to the increase in other financial assets and right-of-use assets in 2025.
6. Increase in total assets: due to the increase in in other financial assets and right-of-use assets in 2025.
7. Increase in current liabilities: due to the increase in short-term loans in 2025.
8. Increase in long-term liabilities: due to the decrease in long-term loans in 2025.
9. Decrease in other liabilities: due to the increase in rental liabilities in 2025.
10. Increase in total liabilities: due to the increased in short-term loans in 2025.
11. Decrease in capital reserve: due to dividends paid in 2025.
12. Increase in retained earnings: due to the increase in net profit in the current period of 2025.
13. Increase in total shareholders' equity: due to increase in retained earnings.

## 2. Financial Performance Analysis

### (1) Comparative analysis of operating results

Unit: Thousand NT dollars

| Item \ Year                                  | 2025       |            | 2024       |            | 2025                             | Change %                      |
|--|------------|------------|------------|------------|----------------------------------|-------------------------------|
|  | Subtotal   | Total      | Subtotal   | Total      | Increase<br>(Decrease)<br>Amount | Increase<br>(Decrease)<br>(%) |
| Net operating income                         | 10,722,532 |            | 12,540,793 |            | -1,818,261                       | -14.50%                       |
| Operating costs                              |            | -8,741,676 |            | -9,714,338 | 972,662                          | -10.01%                       |
| Operating profit                             |            | 1,980,856  |            | 2,826,455  | -845,599                         | -29.92%                       |
| Operating expenses                           |            | -1,276,632 |            | -1,259,402 | -17,230                          | 1.37%                         |
| Business interests                           |            | 704,224    |            | 1,567,053  | -862,829                         | -55.06%                       |
| Non-operating income                         |            | 97,228     |            | 88,079     | 9,149                            | 10.39%                        |
| Non-operating expenses                       |            | -606,497   |            | -386,613   | -219,884                         | 56.87%                        |
| Net profit before tax for the current period |            | 194,955    |            | 1,268,519  | -1,073,564                       | -84.63%                       |
| Income tax expense                           |            | 121,727    |            | 258,868    | -137,141                         | -52.98%                       |
| Net profit for the period                    |            | 73,228     |            | 1,009,651  | -936,423                         | -92.75%                       |

< Analysis of increase and decrease percentage >

1. Decrease in net operating income: Mainly due to the decrease in revenue from the transfer of completed construction projects to revenue in 2025 compared to 2024.
2. Decrease in operating costs: Same as above.
3. Increase in non-operating income: Mainly due to the increase in certain interest income in 2025.
4. Increase in non-operating expenses: Mainly due to the increase in financial expenses in 2025.
5. Decrease in income tax expense: Mainly due to the decrease in pre-tax profit in 2025.

### (2) Analysis of changes in operating gross profit

The decrease in gross profit was mainly due to the decrease in construction projects completed and recognized as revenue in 2025 compared to 2024.

### (3) Expected sales volume and its basis, possible impact on the Company's future financial operations and response plan: None.

### 3. Cash Flow Analysis

#### (1) Analysis of cash flow changes in the recent year

Unit: %

| Item \ Year              | 2025  | 2024  | Increase (Decrease) % |
|--------------------------|-------|-------|-----------------------|
| Cash flow ratio          | 6.09  | 15.04 | -59.51%               |
| Cash flow adequacy ratio | 15.77 | 13.53 | 30.44%                |
| Cash reinvestment ratio  | 4.62  | 3.37  | 37.09%                |

(1) The decrease in cash flow is due to the current liabilities in 2025..

(2) The increase in the cash flow adequacy ratio in 2025 is due to the decrease in capital expenditures and the reduction in inventory levels.

(3) The increase in the cash reinvestment ratio for 2025 is due to the decrease in working capital expenditures in 2024.

#### (2) Improvement plan for lack of liquidity: None

#### (3) Cash liquidity analysis unit for the next year:

Unit: Thousand NT dollars

| Opening cash balance | From year-round business | Whole year | Cash balance          | Remedial measures for cash shortage |                    |
|----------------------|--------------------------|------------|-----------------------|-------------------------------------|--------------------|
|                      | Net current cash flow    | Cash flow  | (insufficient) amount | Investment plan                     | Financial planning |
| 465,800              | 1,189,687                | 1,133,053  | 522,434               | None                                | None               |

#### 4. Impact of Major Capital Expenditures on Financial Operations in Recent Years: None.

#### 5. Investment Policies in the Recent Year, Reasons for Profit/Loss, Plans for Improvement, and Investment Plan for the Coming Year

| Description \ Item | Reinvestment policy           | Main reason of profit or loss   | Improvement plan | Investment plan for the coming year                                  |
|--------------------|-------------------------------|---|------------------|--|
| Yang Ji Co., Ltd.  | Diversified business strategy | In 2025, an investment loss of NT\$1,654,000 was recognized, due to the Company's operating losses in 2025. | None             | Gradual adjustment will be made according to future operating needs. |

|                                 |                               |  |      |  |
|---------------------------------|-------------------------------|--|------|--|
| Chia Yang Enterprise, Co., Ltd. | Diversified business strategy | In 2025, the company recognized an investment loss of NT\$24,053,000, which was attributable to the company's pre-development expenditures on real estate projects during that year. | None | Gradual adjustment will be made according to future operating needs. |
|---------------------------------|-------------------------------|--|------|--|

## 6. Risk Analysis and Evaluation

(1) The impact of changes in interest rate and exchange rate changes, and the inflation on the Company's profits and losses and future countermeasures:

### 1. Impact on the Company's profit and loss:

| Item  | 2025 (Thousand NT dollars: %) |
|---|-------------------------------|
| Net interest income and expenses                                  | -267,184                      |
| Net exchange gains and losses                                     | 0                             |
| Net interest income to operating income ratio                     | -2.49%                        |
| Net interest income to pre-tax profit ratio                       | -137.05%                      |
| Net exchange gains and losses as a percentage of operating income | 0.00%                         |
| Net exchange gains and losses as a percentage of pre-tax profit   | 0.00%                         |

#### (1) Change of interest rate

The Company has sufficient working capital and maintains a good relationship with its banks. The Company has sound finances and good credit. It is expected that future change of interest rate will not have a significant impact on the Company's profit and loss. Since the Company borrows funds at floating rates, there is a risk on cash flow.

#### (2) Change of exchange rates

The Company buys and sells goods and labor services in Taiwan, and the revenue and expenditure are all priced in NT dollars, so the changes of exchange rate has no effect on the Company's profit and loss.

#### (3) Inflation

In recent years, Taiwan's inflation rate has been between 2% and 3%. The inflation caused by the rise in international oil prices will affect the increase in oil purchase costs of the Company. However, the Company has signed a seven-year oil supply contract with the major oil supplier, CPC Corporation in Taiwan, and maintained a certain profit margin, the Company can pass on the increased cost to consumers at the same time, so inflation will not have a big impact on the Company's profit and loss, and its purchase cost will be fluctuated with the CPC's wholesale price.

### 2. Future countermeasures

#### (1) Countermeasures for change of interest rates

The Company's interest expense as a percentage of revenue for the recent year was only 2.49%, indicating that changes in interest rates have a minimal impact on revenue. The Company regularly reviews bank borrowing rates and works closely with banks to obtain a more favorable borrowing rate.

#### (2) Countermeasures for change of exchange rates

The Company's Finance Department is responsible for the fluctuation of exchange rates, and

selects the better exchange point to change the loan or buy the loan to avoid the risk of exchange rate fluctuations.

- (2) The main reasons for profit or loss when engaging in high-risk, high-leverage investments, capital lending to others, endorsement guarantee and derivative commodity trading policies in the recent year, and their future countermeasures:

(a) Loans to others and derivative transactions

| No. | Funds lending company    | Funds receiving company | Current account            | Stakeholder | Max. Amount this period | Ending balance | Actual use of funds | Interest rate range | Fund loan nature (Note 1) | Business transaction amount | Reason of Necessary short-term Loan | Amount prepared for offset of bad debts | Collateral |       | Fund loan limits for individual objects (Note 2) | Fund loan and total limit (Note 2) |
|-----|--------------------------|-------------------------|----------------------------|-------------|-------------------------|----------------|---------------------|---------------------|---------------------------|-----------------------------|-------------------------------------|---|------------|-------|--|------------------------------------|
|     |                          |                         |                            |             |                         |                |                     |                     |                           |                             |                                     |   | Name       | Value |  |                                    |
| 0   | North-Star International | Santi Energy            | Other receivables - others | Yes         | 400,000                 | 400,000        | 275,000             | 2.3%~3.2%           | 2                         | -                           | Operation Turnover                  | -                                       | None       | -     | 567,908  | 2,271,632                          |
| 1   | Santi Energy             | Mega Energy Storage     | Other receivables - others | Yes         | 50,000                  | 0              | 0                   | 2.3%~3.5%           | 2                         | -                           | Operation Turnover                  | -                                       | None       | -     | 326,221  | 1,304,886                          |
| 1   | Santi Energy             | Wo Yang Energy          | Not yet used               | Yes         | 10,000                  | 10,000         | 0                   | 2.3%~3.5%           | 2                         | -                           | Operation Turnover                  | -                                       | None       | -     | 326,221  | 1,304,886                          |
| 1   | Santi Energy             | Hong Tu Energy          | Not yet used               | Yes         | 10,000                  | 10,000         | 0                   | 2.3%~3.5%           | 2                         | -                           | Operation Turnover                  | -                                       | None       | -     | 326,221  | 1,304,886                          |
| 1   | Santi Energy             | Tesin Energy            | Other receivables - others | Yes         | 25,000                  | 25,000         | 21,500              | 2.3%~3.5%           | 2                         | -                           | Operation Turnover                  | -                                       | None       | -     | 326,221  | 1,304,886                          |
| 1   | Santi Energy             | Green Free Energy       | Other receivables - others | Yes         | 10,000                  | 10,000         | 7,450               | 2.3%~3.5%           | 2                         | -                           | Operation Turnover                  | -                                       | None       | -     | 326,221  | 1,304,886                          |
| 1   | Santi Energy             | Chia Hsin Energy        | Other receivables - others | Yes         | 35,000                  | 35,000         | 21,500              | 2.3%~3.5%           | 2                         | -                           | Operation Turnover                  | -                                       | None       | -     | 326,221  | 1,304,886                          |
| 1   | Santi Energy             | He Fong Energy          | Other receivables - others | Yes         | 80,000                  | 80,000         | 60,000              | 3.244%~3.5%         | 2                         | -                           | Operation Turnover                  | -                                       | None       | -     | 326,221  | 1,304,886                          |
| 1   | He Fong Energy           | Santi Energy            | Other receivables - others | Yes         | 50,000                  | 50,000         | 0                   | 2.8%~3.5%           | 2                         | -                           | Operation Turnover                  | -                                       | None       | -     | 51,344   | 205,379                            |
| 1   | Guning Energy            | Santi Energy            | Other receivables - others | Yes         | 8,000                   | 8,000          | 8,000               | 3.244%~3.5%         | 2                         | -                           | Operation Turnover                  | -                                       | None       | -     | 10,983   | 43,933                             |

Note 1: Nature of Funds Loan: Please enter 1 if you have business dealings, and enter 2 if you need short-term financing.

Note 2: The Company sets the loan limit for individual objects and the total loan limit according to the loan operating procedures.

Note 3: Data on funds lent to others for trading as of March 2026

**(b) Endorsement for others**

| Serial No. | Name of endorser or guarantor | Object to be endorsed or guaranteed |                   | Guarantee limit for endorsement of a single enterprise (Note 2) | The maximum endorsement guarantee balance in the current period | Endorsement guarantee balance at the end of the period | Actual spending amount | Amount of endorsement guaranteed by property | The ratio of the accumulated endorsement guarantee amount to the net value of the latest financial statement | Endorsement guarantee maximum limit (Note 2) | Parent company's endorsement guarantee to Subsidiary | Subsidiary's endorsement guarantee to the parent company | Subsidiary's endorsement guarantee for mainland China |
|------------|-------------------------------|-------------------------------------|-------------------|---|---|--|------------------------|--|--|--|--|--|---|
|            |                               | Company Name                        | Relation (Note 1) |   |   |  |                        |  |  |  |  |  |   |
| 0          | North-Star International      | Huan Chuan Electric Co.             | 2                 | 7,382,804   | 175,000   | 175,000  | 175,000                | 0  | 3.08%  | 8,518,620                                    | Y  | N  | N   |
| 0          | North-Star International      | Kaohsiung Bus                       | 5                 | 7,382,804   | 371,200   | 371,200  | 371,200                | 0  | 6.54%  | 8,518,620                                    | N  | Y  | N   |
| 0          | North-Star International      | JSL Construction                    | 5                 | 7,382,804   | 342,700   | 342,700  | 0                      | 0  | 6.03%  | 8,518,620                                    | N  | N  | N   |
| 0          | North-Star International      | SanDi Properties                    | 1                 | 7,382,804   | 986,000   | 986,000  | 70,800                 | 330,958                                      | 17.36%   | 8,518,620                                    | N  | N  | N   |
| 0          | North-Star International      | Wai Ling Co.                        | 6                 | 7,382,804   | 69,825  | 69,825   | 0                      | 0  | 1.23%  | 8,518,620                                    | N  | N  | N   |
| 1          | Santi Energy                  | Cathay Sunrise Electric Power One   | 2                 | 4,240,880   | 1,300,000   | 1,300,000  | 1,300,000              | 1,144,650                                    | 39.85%   | 4,893,324                                    | N  | N  | N   |
| 1          | He Fong Energy                | Sanlu Energy Storage                | 2                 | 2,553,293   | 1,057,078   | 1,057,078  | 1,057,078              | 1,963,913                                    | 32.40%   | 2,946,108                                    | N  | N  | N   |
| 1          | Santi Energy                  | Xiritai Electric Power              | 2                 | 4,240,880   | 354,960   | 354,960  | 354,960                | 349,428                                      | 10.88%   | 4,893,324                                    | N  | N  | N   |
| 1          | Santi Energy                  | Huan Chuan Electric                 | 2                 | 4,240,880   | 175,000   | 175,000  | 175,000                | 0  | 5.36%  | 4,893,324                                    | N  | N  | N   |
| 1          | Santi Energy                  | Santi Monster Power                 | 2                 | 4,240,880   | 25,000  | 25,000   | 12,501                 | 0  | 0.77%  | 4,893,324                                    | N  | N  | N   |

Note 1: The Company shall enter 0, and the invested companies shall be numbered sequentially starting from Arabic numeral 1 according to the company type, and the same company code shall be the same.

Note 2: The Company has set the limit and maximum limit of endorsement guarantee for individual objects according to the endorsement guarantee operation procedures for other companies.

Note 3: Data on transactions involving guarantees provided on behalf of others is current as of March 2026.

(c) Derivative transactions: None.

(d) Future measures: The Company has established the “Procedures for Lending Funds to Third Parties,” “Procedures for Endorsements and Guarantees,” and “Procedures for the Acquisition or Disposal of Assets.” Subsidiaries have also established relevant procedures. Going forward, the Company will continue to strictly adhere to the procedures set forth in the relevant regulations to safeguard the Company’s best interests.

(3) Future R&D plans and estimated R&D expenses: No R&D plan.

(4) The impact of significant domestic and foreign policy and legal changes on the Company’s financial operations and the corresponding countermeasures: Based on the changes in domestic policies and laws, the Company has sought advice from relevant legal and accounting authorities and taken appropriate measures to meet the requirements of the laws and regulations, which have not yet had a significant impact on the Company’s financial and business affairs.

(5) The impact of technological changes (including information and communications security risks) and industry changes on the Company’s financial operations and the countermeasures taken to

address them: The Company has not been affected by changes in technology in the recent year.

- (6) The impact of corporate image change on corporate crisis management and its countermeasures: The Company's corporate image has not changed in the recent year, and it still upholds the management philosophy of serving customers and putting customers in first priority to reduce the number of customer complaints.
- (7) Expected benefits, possible risks and contingencies of the merger and acquisition: No merger and acquisition plan.
- (8) Expected benefits possible risks and countermeasures of plant expansion: No plant expansion plan.
- (9) Risks associated with the concentration of inbound or outbound shipments and their countermeasures: The Company has signed a long-term supply contract with CPC, and thus the above-mentioned risks will not affect the Company.
- (10) The impacts and risks of a significant transfer or change of shareholding of directors, or major shareholders holding more than 10% of the shares, on the Company, and their countermeasures: None.
- (11) The impacts, risks and of the change in operating rights on the Company and their countermeasures: No change in operating right.
- (12) For litigation or non-litigation events, the Company and its directors, supervisors, president, beneficial owners, major shareholders holding more than 10% of the shares, and affiliated companies with significant litigation, non-litigation or administrative disputes, the outcome of which may have a significant impact on shareholders' equity or the price of securities, shall be disclosed. If the outcome of the litigation is likely to have a significant impact on shareholders' equity or the price of securities, the facts of the dispute, the amount of the subject matters, the date of commencement of the litigation, the principal parties involved and the status as of the publication date of the annual report shall be disclosed: Mr. Chung Chia-Tsun, the Company's former chairman, resigned from his position as a director on April 23, 2026. On October 2, 2025, he was indicted by the Taiwan Ciaotou District Prosecutors Office on charges related to the Anti-Corruption Act and other offenses. This matter pertains solely to Mr. Chung Chia-Tsun's personal affairs and has no connection to the Company. The Company's operations remain normal, and this incident has not affected the Company's finances or business operations.
- (13) Other important risks and countermeasures:  
Information security risk assessment analysis and countermeasures  
In recent years, ransomware virus and black door malicious modification and destruction have emerged. For colleagues, Internet security is enhanced through black list filtering and white list establishment, through the enterprise VPN to block the data flow between the branch and the head office, and the installation of malicious programs online monitoring and detection of suspicious files or network components, so as to enhance the security and stability of computer use. For DDOS attack, a large number of packet attacks or connections can be controlled and blocked to prevent the host from being paralyzed by the attack, while monitoring traffic and actively or passively performing online kick-off actions to ensure the safety of network behavior.

7. Other Significant Matters: None.

## VI. Special Disclosures

### 1. Information on Affiliated Companies:

Information on Affiliated Companies: For the Company's most recent consolidated business report, consolidated financial statements, and report on affiliated companies, please refer to the Market Observation Post System ([https://mopsov.twse.com.tw/mops/web/t57sb01\\_q10](https://mopsov.twse.com.tw/mops/web/t57sb01_q10)).

Market Observation Post System> Company>Electronic Document Download>Subsidiary Form (Company Code: 8927)

2. Status of private placements of securities for the most recent fiscal year and as of the date of publication of the annual report: None.
3. Other necessary additional information: None.
4. In the recent year and as of the date of publication of this annual report, there have been no events that would have a material impact on shareholders' equity or the price of securities as defined in Article 36, Paragraph 3, Subparagraph 2 of the Securities and Exchange Act.