

Stock Code : 1103



嘉新企業團  
CHIA HSIN CEMENT GROUP

# CHIA HSIN CEMENT CORPORATION

## 2026 Annual General Meeting of Shareholders

# Meeting Handbook

Meeting Date: 9:00 a.m Friday, May 22, 2026

Meeting Venue: 7F., No.66, Wugong Rd., Xinzhuang Dist.,  
New Taipei City, Taiwan (Gala De Chine Xinzhuang, XiangYu Room)



Market Observation Post System : [mops.twse.com.tw](http://mops.twse.com.tw)

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



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**Chia Hsin Cement Corporation**  
**2026 Annual General Meeting of Shareholders**

**I. Meeting Agenda**

1. Date: 9:00 a.m., Friday, May 22, 2026
2. Venue: 7F, No.66, Wugong Rd., Xinzhuang Dist. New Taipei City, Taiwan (Gala De Chine Xinzhuang, Xiangyun Room)  
Meeting type: Hybrid shareholders' meeting  
E-Meeting Platform: Meeting by Taiwan Depository & Clearing Corporation  
website: <https://stockservices.tdcc.com.tw>
3. Announcement of Quorum and Meeting Commencement
4. Chairman's Address
5. Matters to Report
  - (1) To report 2025 Employees' and Directors' Compensation
  - (2) To report 2025 Business and Financial Statements
  - (3) To report Audit Committee's Review of 2025 Business and Financial
  - (4) To report 2025 Directors' Remuneration
  - (5) To report on the Company's First Share Repurchase Program for 2025
6. Matters for Ratification
  - (1) To approve 2025 Business and Financial Statements
  - (2) To approve 2025 Earnings Distribution
7. Matters for Discussion
  - (1) To amend the "Articles of Incorporation"
  - (2) To amend the "Rules of Procedure for Shareholders Meetings"
8. Extemporary Motions
9. Meeting Adjourned

# Matters to Report

## 1. To report 2025 Employees' and Directors' Compensation

Pursuant to Paragraph 1 of Article 26 of the Company's Articles of Incorporation, if the Company shows a net profit for the year, the Company shall allocate 0.01% to 3% of the profit as employees' compensation and not higher than 3% of the profit as directors' compensation. However, the Company, when accumulated losses remain on the account, shall reserve a portion of its earnings to offset the losses first, then reserve the aforementioned compensation. In the amount of the aforesaid employee compensation mentioned, no less than 10% should be allocated for the distribution of compensation to grassroots employees.

The Company showed a profit of NTD 511,141,833 in 2025 (amounting to net income before taxes deducts profit before allocating employees' and directors' compensation). In accordance with the aforementioned Articles of Incorporation, the Company proposes to allocate approximately 1.432% of the profit, totaling NTD 7,320,000 in cash, as employees' compensation (of which approximately 20.22%, totaling NTD 1,479,750, is specifically allocated to grassroots employees), and approximately 1.432% of the profit, totaling NTD 7,320,000 in cash, as directors' compensation.

## 2. To report 2025 Business and Financial Statements

### **【Business Report】**

Looking back on 2025, the global political and economic environment remained unsettled. Inflationary pressures, a prolonged high interest rate environment, geopolitical risks, and volatility in energy prices continued to interact, resulting in market demand fluctuations that were difficult to grasp. For enterprises, this was a year that called for "greater prudence and pragmatism."

Amid this environment, CHC Group remained steadfast in its original commitment to stable management, focusing on strengthening fundamentals and deepening core operations. We placed greater emphasis on efficiency and risk control, while consistently identifying low-carbon and sustainability as long-term competitiveness rather than short-term slogans. Throughout the year, while each business unit steadily advanced its operational management, we also initiated a new phase of Group-wide digital transformation planning, aiming to enhance the Group's speed, precision, and resilience in facing future changes.

#### **Operational Highlights by Segment:**

- **Cement Business:** Revenue slightly declined by 6% due to sluggish real estate transaction volumes and the impact of imported cement dumping.
- **Other Businesses:** Revenues across all other segments showed growth.
- **Warehousing and Storage Business:** Driven by a significant increase in the volume of imported sand and slag at Taipei Port, overall revenue grew by 10%.
- **Asset Management Business:** Following land preparation and planning at the Okayama site, the leased area continued to expand and rental rates were adjusted upward, leading to a 3% increase in related revenues.
- **Hospitality Business:** A robust recovery was evident, especially benefiting from strong tourism momentum in Japan and the impact of the Osaka Expo. In 2025, Japan recorded a record 42.68 million foreign visitors, surpassing the 40-million mark for the first time and representing a 16% increase compared to 2024. Hotel Collective in Okinawa achieved excellent performance in both occupancy and room rates, driving a 4% increase in hospitality service revenue. With significant profit contributions from the hotel, the overall departmental loss was reduced by 35%.

Looking ahead to 2026, external uncertainties remain, particularly with the formal implementation of the carbon fee system, which will present new challenges for the cement industry value chain and related operational cost structures.

Simultaneously, market competition will not cease. For us, the priority is not to predict short-term fluctuations, but to ensure the Group possesses long-term adaptability and growth momentum. To this end, we have established "Low-carbon Transformation, Data-driven, Quality Enhancement, and Organizational Resilience" as the core directions for the Group, progressively implementing these through major projects and capital expenditure planning in every operational detail.

## **I. Business Performance Overview**

The Company's consolidated operating revenue in 2025 (including subsidiaries) was NTD 3,015,357,000, an increase of NTD 30,000,000 (1%) compared to NTD 2,985,357,000 in 2024.

## **II. Main Production and Sales Activities of the Company and Its Subsidiaries in 2025**

### **1. Cement:**

In 2025, total cement sales in Taiwan reached 390,000 metric tons.

### **2. Asset Management:**

The primary revenue source was Chia Hsin Building, achieving an overall occupancy rate of 99%.

### **3. Warehousing and Storage:**

Taipei Port handled a total of 1.04 million metric tons of coal and 5.57 million metric tons of sand and other bulk cargo.

### **4. Hospitality:**

Revenue primarily came from Hotel Collective in Okinawa and Jaho Life Plus+ Management Corporation. In 2025, total hospitality revenue amounted to approximately NT\$835 million.

## **III. Financial Report**

The Company's consolidated pre-tax net profit was NTD 559,376,000, the consolidated net income was NTD 566,896,000, with net profit attributable to owners of the Company at NTD 556,262,000. Basic earnings per share attributable to the owners of the Company (after tax) amounted to NT\$0.84. The consolidated total assets is NT\$32,617,313,000, the total liabilities is NTD 13,894,261,000, the current ratio is 259%, the total equity attributable to owners of the Company is NT\$18,135,537,000, and the Capital-to-asset Ratio is 56%.

Chairman: Jason K. L. Chang

President: Elizabeth Wang

Accounting Supervisor: Mars Feng

### 3. To report Audit Committee's Review of 2025 Business and Financial Statements

#### Chia Hsin Cement Corporation

#### Audit Committee's Review Report

The Board of Directors of Chia Hsin Cement Corporation (CHC) has submitted the Company's 2025 business report, financial statements and Company's proposal for distribution of the 2025 earnings to the Audit Committee. The CPA firm, Deloitte & Touche, was retained by the Board to audit CHC's financial statements and has issued an audit report relating to the financial statements. The business report and financial statements have been reviewed and determined to be correct and accurate by the Audit Committee of CHC. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

Independent Directors:

Pao-Chu Lin



Mei-Ling Chang



Kevin Kuo-I Chen



April 10, 2026

#### **4. To report 2025 Directors' Remuneration**

- (1) Pursuant to Paragraph 1 of Article 26 of the Company's Articles of Incorporation, if the Company shows a net profit for the year, the Company shall allocate 0.01% to 3% of the profit as employees' compensation and not higher than 3% of the profit as directors' compensation. However, the Company, when accumulated losses remain on the account, shall reserve a portion of its earnings to offset the losses first, then reserve the aforementioned compensation. In the amount of the aforesaid employee compensation mentioned, no less than 10% should be allocated for the distribution of compensation to grassroots employees.
- (2) Director remuneration is allocated in accordance with the Company's Articles of Incorporation and is linked to performance, which is evaluated by the Board's Performance Evaluation Regulation based on six factors: "achievement of Company targets and goals," "understanding of Board responsibilities," "participation in Company operations," "internal communication," "professional capability and continuous improvement," and "internal control." Distribution of remuneration shall be reviewed by the Remuneration Committee, submitted to the Board for approval, and reported at the shareholders' meeting.
- (3) For the amount and content of the individual remuneration of the Company's directors in 2025, please refer to the relevant information in 「2.2.1 Remuneration of General Directors and Independent Directors」 on pages 18-19 of the annual report.

## 5. To report on the Company's First Share Repurchase Program for 2025

Handled in accordance with Item 1, Paragraph 1, Article 28-2 of the Securities and Exchange Act and the "Regulations Governing Share Repurchase by Listed and OTC Companies," the report is presented as follows:

Unit: NTD

Buyback Issue	the 10th
Buyback Purpose	Transfer to employees
Buyback Timeframe	04/14/2025 – 06/10/2025
Price Range	NT\$11 to NT\$16
Type and Number of Buyback Shares	1,574,000 shares of common stock
Value of Buyback Shares	NT\$23,349,373
Number of Shares Repurchased to the Total Shares to Be Repurchased (%)	44.97%
Shares Cancelled or Transferred	0 shares of common stock
Accumulated Number of Buyback Shares Held by the Company	1,574,000 shares of common stock
Accumulated Number of Buyback Shares to the Total Outstanding Shares Issued by the Company (%)	0.20%

For the "Rules for the First Share Buyback and Transfer to Employees in 2025," please refer to Annex 1 of this Handbook (Pages 22–23).

# Matters for Ratification

## 【1. To approve 2025 Business and Financial Statements 】

(Proposed by the Board of Directors)

Description:

1. The Company's 2025 Business Report and Consolidated Financial Statements have been audited by independent auditors, Chiang Hsun Chen and Sheng Tai Liang of Deloitte & Touche.
2. The aforementioned final accounts have been reviewed and approved by the Audit Committee and the Board.
3. Please accept the aforementioned Business Report and Financial Statements.

Annex:

1. 2025 Business Report: Please refer to pages 3~4.
2. Independent Auditors' Report: Please refer to page 5.
3. Financial Statements: Please refer to pages 24~36. (Annex 2)

Explanatory Notes: The Company's 2025 Business Report and Financial Statements are available on website. (<https://mops.twse.com.tw>)

Resolution:

## INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders  
Chia Hsin Cement Corporation

### Opinion

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

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

### Basis for Opinion

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

### Key Audit Matters

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

The key audit matter of the Group's consolidated financial statements for the year ended December 31, 2025 is stated as follows:

#### Revenue Recognition from Major Customers in the Cement Segment

The Group's operating revenue is primarily derived from the sale of cement. For the year ended December 31, 2025, revenue from the cement segment amounted to NT\$1,132,522 thousand, representing 38% of total consolidated operating revenue. Sales are concentrated among a limited number of major customers, with certain customers accounting for a significant proportion of total revenue and, in some cases, showing a notable increase as compared with the prior year.

The occurrence and accuracy of revenue from these major customers are considered to have a material impact on the financial statements. Accordingly, we have identified the reliability of revenue from major customers in the cement segment as a key audit matter for the year.

Please refer to Notes 4 and 26 for the Group's accounting policies on revenue recognition and related disclosures for details.

Our key audit procedures performed in respect of the above area included the following:

We performed the following key audit procedures in connection with the above major transactions:

1. We understood the design and implementation of internal controls over the sales of cement and tested the effectiveness of the relevant controls over sales transactions; we designed the audit procedures responsive to the risks identified.
2. We obtained the list of sales order from main clients and inspected the supporting documents, such as registration card for sale of cement and bills of lading, and verified the existence of the sales.
3. We analyzed the changes in the revenue, gross margin rate, turnover rate of accounts receivable and credit conditions from prior year to the current year.
4. We verified the occurrence of the sales by obtaining confirmation letters from the main clients; we performed alternative audit procedures for unreplied letters.

#### **Other Matter**

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

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

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

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

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Statements**

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

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

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

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

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

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

The engagement partners on the audits resulting in this independent auditors' report are Chiang Hsun Chen and Sheng Tai Liang.

Chiang Hsun Chen

Sheng - Tai Liang

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 9, 2026

Notice to Readers

*The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the Republic of China.*

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

## INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders  
Chia Hsin Cement Corporation

### Opinion

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

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

### Basis for Opinion

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

### Key Audit Matters

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

The key audit matter of the Company's financial statements for the year ended December 31, 2025 is stated as follows:

#### Revenue Recognition from Major Customers in the Cement Segment

The Company's operating revenue is primarily derived from the sale of cement. For the year ended December 31, 2025, revenue from the cement segment amounted to NT\$1,132,522 thousand, representing 86% of total operating revenue. Sales are concentrated among a limited number of major customers, with certain customers accounting for a significant proportion of total revenue and, in some cases, showing a notable increase as compared with the prior year.

The occurrence and accuracy of revenue from these major customers are considered to have a material impact on the financial statements. Accordingly, we have identified the reliability of revenue from major customers in the cement segment as a key audit matter for the year.

Please refer to Notes 4 and 25 for the Company's accounting policies on revenue recognition and related disclosures for details.

Our key audit procedures performed with respect to the above area included the following:

We performed the following key audit procedures in connection with the above major transactions:

1. We understood the design and implementation of internal controls over the sales of cement and tested the effectiveness of the relevant controls over sales transactions; we designed the audit procedures responsive to the risks identified.
2. We obtained the list of sales order from main clients and inspected the supporting documents, such as registration card for sale of cement and bills of lading, and verified the existence of the sales.
3. We analyzed the changes in the revenue, gross margin rate, turnover rate of accounts receivable and credit conditions from prior year to the current year.
4. We verified the occurrence of the sales by obtaining confirmation letters from the main clients; we performed alternative audit procedures for unreplied letters.

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

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

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

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

#### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

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

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

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

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

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

The engagement partners on the audits resulting in this independent auditors' report are Chiang Hsun Chen and Sheng Tai Liang.

Chingham Chen

Sheng-Tai Liang

Deloitte & Touche  
Taipei, Taiwan  
Republic of China

March 9, 2026

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

## **【2. To approve 2025 Earnings Distribution 】**

( Proposed by the Board of Directors )

Description:

1. Pursuant to Article 26 of the Company's Articles of Incorporation, the Table of 2025 Earnings Distribution is herewith made accordingly. (Please refer to Page 18 of the Handbook)
2. Pursuant to Paragraph 3, Article 26 of the Articles of Incorporation, if the Company shows a profit after tax for the current year, after offsetting the loss in previous years, and setting aside of a legal reserve and special reserve in accordance with the law, the remaining amount along with undistributed earnings shall be considered as the distributable earnings of the current year.
3. The Company's earnings for 2025 recorded a net profit after tax of NTD 556,262,273. After adding the remeasurement of defined benefit plans recognized in retained earnings amounting to NTD 369,919 and adjustments to retained earnings from investments accounted for using the equity method amounting to NTD 1,486,473, and after deducting the legal reserve of NTD 55,811,867, together with the beginning unappropriated retained earnings of NTD 4,888,259,790, the total distributable earnings for the current period amounted to NTD 5,390,566,588. It is proposed to appropriate NTD 433,770,402 from the distributable earnings as dividends to shareholders, representing a cash dividend of NTD 0.55 per share. The above distribution shall be first made from the 2025 net profit after tax.
4. After the proposal of earnings distribution is adopted, if there is any buyback, transfer or cancellation of shares resulting in changes to the outstanding shares, it is proposed that the shareholders' meeting authorize the Chairman to fully execute the adjustment of the rate of distribution.
5. To fully authorize Chairman of the Board to set the ex-dividend date and deal with distribution matters for cash dividend. The cash dividend distributed to each shareholder will be rounded down to the nearest whole number; all numbers after the decimal will be truncated. The total truncated amount will be recognized in "other income".
6. The proposal has been adopted by the Board of Directors of the Company and submitted to the Board and audited by the Audit Committee.
7. Please accept the aforementioned proposal.

Resolution:

**Chia Hsin Cement Corporation**  
**Table of 2025 Earnings Distribution**

Unit: NTD

Item	Amount	
Opening Unappropriated Retained Earnings (Unappropriated Retained Earnings listed in the 2025 Annual General meeting of shareholders)		4,888,259,790
Add (Less):		
Add: Net profit for 2025	556,262,273	
Add: Remeasurement of defined benefit plans recognized in retained earnings	369,919	
Add: Adjustments to retained earnings from investments accounted for using the equity method	1,486,473	
Less: 10% Legal Reserve	(55,811,867)	
Earnings in 2025 Available for Distribution		502,306,798
Retained Earnings Available for Distribution as of December 31, 2025		5,390,566,588
Less: Distribution Item		
Cash Dividends to Common Share Holders (NTD0.55 per share)		(433,770,402)
Unappropriated Retained Earnings		4,956,796,186

Chairman: Jason K. L. Chang

President: Elizabeth Wang

Accounting Supervisor: Mars Feng

# Matters for Discussion

## **【1. To amend the “Articles of Incorporation” 】**

( Proposed by the Board of Directors )

Description:

1. In order to align with the Company’s practical operational needs and meet the requirements of corporate governance and actual business practices, the Company proposes to amend certain articles of the “Articles of Incorporation.
2. Please refer to the Comparison Table for “Articles of Incorporation” before and after amendment attached hereto as Annex 3 on pages 37~39, and the amended “Articles of Incorporation” attached as Annex 4 on pages 40~46.

## **【2. To amend the “Rules of Procedure for Shareholders Meetings” 】**

( Proposed by the Board of Directors )

Description:

1. In accordance with the letter dated March 5, 2026 (Ref. No. Tai-Zheng-Zhi-Li-Zi-11500029701) from the Taiwan Stock Exchange Corporation (TWSE) regarding the revision of the "Sample Template of Rules of Procedure for Shareholders Meetings of XXX Co., Ltd.," the Company has reviewed and proposes to amend certain articles of its “Rules of Procedures for Shareholders’ Meeting.” This amendment is conducted in compliance with Article 44-9 of the “Regulations Governing the Administration of Shareholder Services of Public Companies” to ensure alignment with current laws and practical operational requirements.
2. Please refer to the Comparison Table for “Rules of Procedures for Shareholders’ Meeting” before and after amendment attached hereto as Annex 5 on pages 47~48, and the amended “Rules of Procedures for Shareholders’ Meeting” attached as Annex 6 on pages 49~54.

Resolution:

## **Extemporaneous Motions**

## **Meeting Adjourned**

# **Annex1: Rules for the First Share Buyback and Transfer to Employees in 2025**

[English Translation, for reference only]

## **Chia Hsin Cement Corporation Rules for the First Share Buyback and Transfer to Employees in 2025**

- Article 1: To motivate employees and enhance the internal cohesion of the company, Chia Hsin Cement Corporation (hereinafter “CHC”) hereby adopts the “2025 First Rules Governing the Transfer of Repurchased Shares to Employees” in accordance with Article 28-2, Paragraph 1, Subparagraph 1 of the Securities and Exchange Act and the “Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies” promulgated by the Financial Supervisory Commission, Executive Yuan, R.O.C. Repurchased shares transferred to employees by CHC shall, in addition to complying with applicable laws and regulations, be handled in accordance with the Rules.
- Article 2: The shares to be transferred to employees are common shares. Unless otherwise provided by relevant laws and regulations or the Rules, the rights and obligations of such shares are the same as those of other outstanding common shares.
- Article 3: The repurchased shares can be transferred to employees in one lump sum or installments within five years from the date of repurchase in accordance with these Rules. The Chairman is authorized to separately determine the subscription and payment period for each transfer and other related matters.
- Any shares not transferred within the said time period shall be deemed unissued by CHC, and shall be cancelled of the shares and registered accordingly.
- Article 4: Employees of CHC and its subsidiaries (including overseas subsidiaries) in which CHC directly or indirectly holds more than 50% of the voting shares, who have been employed for at least one year before the subscription reference date, or who have made special contributions and have been approved by the Board of Directors, are eligible to subscribe for the shares in accordance with the number specified in Article 5.
- Those who leave their position between the subscription reference date and the subscription payment deadline shall lose their eligibility.
- The term “employees” in the preceding paragraph refers to full-time employees, and is not limited by nationality.
- Article 5: The number of shares to be transferred to employees shall be determined based on employees’ positions, years of service, and outstanding performance, while also taking into account the total number of repurchased shares held by the Company on the subscription reference date and the maximum number of shares that may be subscribed by an individual employee. The actual eligibility and number of shares to be subscribed shall be resolved by the Board of Directors and shall not be delegated to the Chairman.
- For employees with managerial positions, the proposed transfer shall first be reviewed and approved by the Remuneration Committee before being submitted to the Board of Directors for resolution. For employees without managerial positions, the proposed transfer shall first be reviewed and approved by the Audit Committee before being submitted to the Board of Directors for resolution.
- Article 6: The procedure for transferring the repurchased shares to employees is as follows:

1. In accordance with the resolution of the Board of Directors, CHC shall announce, report, and repurchase its shares within the execution period.
2. The Board of Directors shall determine and announce the subscription reference date, the standards for the number of shares employees may subscribe, the subscription and payment period, as well as the rights and applicable restrictions, in accordance with these Rules.
3. The actual number of shares subscribed and paid for shall be calculated, and the share transfer registration procedures shall be completed accordingly.

Article 7: The transfer price of the repurchased shares shall be the average actual repurchase price plus capital cost (rounded to the nearest tenth of a New Taiwan Dollar). If, prior to the transfer, the number of outstanding common shares increases or decreases, the transfer price may be adjusted in proportion to such change.

Transfer Price Adjustment Formula:

Average actual repurchase price × (Number of common shares at the time of share repurchase declaration ÷ Number of common shares before transferring repurchased shares to employees) + Capital cost

(The capital cost shall be calculated based on the one-year fixed interest rate for time deposits published by Chunghwa Post Co., Ltd. as of the share repurchase deadline.)

Article 8: After the repurchased shares are transferred to employees and the registration of transfer is completed, the rights and obligations of such shares shall be the same as those of the original shares, unless otherwise provided.

Article 9: Pursuant to Article 167-3 of R.O.C. Company Act, the shares transferred to employees may not be transferred within one year from the date of transfer.

Article 10: The Rules shall take effect upon approval by the Board of Directors, and any amendments hereto shall also be subject to the approval of the Board of Directors. The Rules and any amendments shall be reported to the Shareholders' meeting.

Article 11: The Rules were enacted on April 10, 2025, and amended for the first time on May 8, 2025.

# Annex2: 2025 Financial Statements

## CHIA HSIN CEMENT CORPORATION AND SUBSIDIARIES

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

ASSETS	2025		2024	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 1,875,061	6	\$ 2,313,203	7
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	857,825	3	1,243,154	4
Financial assets at fair value through other comprehensive income - current (Notes 4 and 8)	1,799,935	5	2,320,895	7
Financial assets at amortized cost - current (Notes 4 and 9)	4,098,561	13	3,350,412	10
Notes receivable from unrelated parties (Notes 4, 10 and 26)	125,200	-	153,306	-
Trade receivables from unrelated parties (Notes 4, 10 and 26)	134,102	-	140,087	-
Trade receivables from related parties (Notes 4, 10, 26 and 35)	6,474	-	5,408	-
Finance lease receivables - current (Notes 4 and 12)	806	-	124	-
Other receivables from unrelated parties (Notes 4 and 11)	42,784	-	33,665	-
Other receivables from related parties (Notes 4 and 35)	1,398	-	374	-
Current tax assets (Notes 4 and 28)	8,705	-	8,602	-
Inventories (Notes 4 and 13)	205,442	1	154,193	-
Prepayments (Note 20)	121,534	-	125,023	-
Other current assets (Note 20)	30	-	94	-
Total current assets	<u>9,277,857</u>	<u>28</u>	<u>9,848,540</u>	<u>28</u>
<b>NON-CURRENT ASSETS</b>				
Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	6,980,500	22	9,129,019	26
Financial assets at amortized cost - non-current (Notes 4, 9 and 36)	11,511	-	16,816	-
Investments accounted for using the equity method (Notes 4 and 15)	4,357,275	13	3,913,729	11
Property, plant and equipment (Notes 4, 5, 16 and 36)	3,579,803	11	3,828,076	11
Right-of-use assets (Notes 4 and 17)	1,790,830	6	1,680,773	5
Investment properties (Notes 4, 18 and 36)	6,185,649	19	6,276,674	18
Intangible assets (Notes 4 and 19)	965	-	1,378	-
Deferred tax assets (Notes 4 and 28)	337,443	1	289,785	1
Finance lease receivables - non-current (Notes 4 and 12)	1,902	-	-	-
Net defined benefit assets - non-current (Notes 4 and 24)	25,703	-	23,770	-
Other non-current assets (Note 20)	67,875	-	69,520	-
Total non-current assets	<u>23,339,456</u>	<u>72</u>	<u>25,229,540</u>	<u>72</u>
<b>TOTAL</b>	<u>\$ 32,617,313</u>	<u>100</u>	<u>\$ 35,078,080</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Short-term borrowings (Notes 21 and 36)	\$ 1,920,040	6	\$ 885,000	3
Short-term bills payable (Note 21)	59,727	-	179,910	-
Contract liabilities (Notes 4 and 26)	28,822	-	46,629	-
Notes payable to unrelated parties (Note 22)	2,601	-	2,864	-
Trade payables to unrelated parties (Note 22)	99,528	-	219,627	1
Trade payables to related parties (Note 35)	77,625	-	110,884	-
Other payables to unrelated parties (Notes 23 and 32)	231,940	1	221,292	1
Other payables to related parties (Note 35)	37	-	321	-
Current tax liabilities (Notes 4 and 28)	21,600	-	13,908	-
Lease liabilities - current (Notes 4 and 17)	150,160	1	151,559	-
Current portion of long-term borrowings (Notes 21 and 36)	947,015	3	1,055,745	3
Other current liabilities (Notes 23 and 35)	47,222	-	37,920	-
Total current liabilities	<u>3,586,317</u>	<u>11</u>	<u>2,925,659</u>	<u>8</u>
<b>NON-CURRENT LIABILITIES</b>				
Long-term borrowings (Notes 21 and 36)	6,540,748	20	6,879,673	20
Deferred tax liabilities (Notes 4 and 28)	1,575,768	5	1,603,056	4
Lease liabilities - non-current (Notes 4 and 17)	1,819,684	6	1,692,068	5
Deferred revenue - non-current (Notes 23 and 31)	271,134	1	292,031	1
Other non-current liabilities - other (Notes 23 and 35)	100,610	-	95,836	-
Total non-current liabilities	<u>10,307,944</u>	<u>32</u>	<u>10,562,664</u>	<u>30</u>
Total liabilities	<u>13,894,261</u>	<u>43</u>	<u>13,488,323</u>	<u>38</u>
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 25)</b>				
Share capital				
Ordinary shares	<u>7,902,474</u>	<u>24</u>	<u>7,902,474</u>	<u>23</u>
Capital surplus	<u>1,457,692</u>	<u>4</u>	<u>1,388,434</u>	<u>4</u>
Retained earnings				
Legal reserve	2,611,783	8	2,579,114	7
Special reserve	2,256,181	7	2,256,181	7
Unappropriated earnings	<u>5,446,378</u>	<u>17</u>	<u>5,355,565</u>	<u>15</u>
Total retained earnings	<u>10,314,342</u>	<u>32</u>	<u>10,190,860</u>	<u>29</u>
Other equity	(459,911)	(2)	2,455,605	7
Treasury shares	(1,079,060)	(3)	(1,055,710)	(3)
Total equity attributable to owners of the Company	18,135,537	55	20,881,663	60
<b>NON-CONTROLLING INTERESTS (Note 25)</b>	<u>587,515</u>	<u>2</u>	<u>708,094</u>	<u>2</u>
Total equity	<u>18,723,052</u>	<u>57</u>	<u>21,589,757</u>	<u>62</u>
<b>TOTAL</b>	<u>\$ 32,617,313</u>	<u>100</u>	<u>\$ 35,078,080</u>	<u>100</u>

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

# CHIA HSIN CEMENT CORPORATION AND SUBSIDIARIES

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

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

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 26 and 35)	\$ 3,015,357	100	\$ 2,985,357	100
OPERATING COSTS (Notes 13, 27 and 35)	<u>(2,527,950)</u>	<u>(84)</u>	<u>(2,550,390)</u>	<u>(85)</u>
GROSS PROFIT	<u>487,407</u>	<u>16</u>	<u>434,967</u>	<u>15</u>
OPERATING EXPENSES (Notes 10, 27 and 35)				
Selling and marketing expenses	(45,391)	(1)	(43,655)	(2)
General and administrative expenses	(522,607)	(17)	(543,807)	(18)
Expected credit gain	<u>398</u>	<u>-</u>	<u>546</u>	<u>-</u>
Total operating expenses	<u>(567,600)</u>	<u>(18)</u>	<u>(586,916)</u>	<u>(20)</u>
LOSS FROM OPERATIONS	<u>(80,193)</u>	<u>(2)</u>	<u>(151,949)</u>	<u>(5)</u>
NON-OPERATING INCOME AND EXPENSES (Notes 4, 15, 27 and 35)				
Interest income	162,593	5	177,410	6
Other income	504,149	17	479,492	16
Other gains and losses	(253,396)	(8)	(67,593)	(2)
Finance costs	(233,445)	(8)	(215,764)	(7)
Share of profit or loss of associates and joint ventures	<u>459,668</u>	<u>15</u>	<u>164,188</u>	<u>5</u>
Total non-operating income and expenses	<u>639,569</u>	<u>21</u>	<u>537,733</u>	<u>18</u>
PROFIT BEFORE INCOME TAX	559,376	19	385,784	13
INCOME TAX BENEFIT (EXPENSE) (Notes 4 and 28)	<u>7,520</u>	<u>-</u>	<u>(48,373)</u>	<u>(2)</u>
NET PROFIT FOR THE YEAR	<u>566,896</u>	<u>19</u>	<u>337,411</u>	<u>11</u>
OTHER COMPREHENSIVE LOSS (Notes 4, 24,25 and 28)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	1,586	-	7,214	-
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(2,884,061)	(96)	(956,404)	(32)

(Continued)

# CHIA HSIN CEMENT CORPORATION AND SUBSIDIARIES

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

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

	2025		2024	
	Amount	%	Amount	%
Share of the other comprehensive loss of associates and joint ventures accounted for using the equity method	\$ (76,979)	(2)	\$ (27,928)	(1)
Income tax related to items that will not be reclassified subsequently to profit or loss	<u>(317)</u>	<u>-</u>	<u>(1,443)</u>	<u>-</u>
	<u>(2,959,771)</u>	<u>(98)</u>	<u>(978,561)</u>	<u>(33)</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	(125,661)	(4)	167,592	6
Share of the other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	19,375	-	(347)	-
Income tax relating to items that may be reclassified subsequently to profit or loss	<u>33,887</u>	<u>1</u>	<u>(36,424)</u>	<u>(1)</u>
	<u>(72,399)</u>	<u>(3)</u>	<u>130,821</u>	<u>5</u>
Other comprehensive loss for the year, net of income tax	<u>(3,032,170)</u>	<u>(101)</u>	<u>(847,740)</u>	<u>(28)</u>
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	<u>\$ (2,465,274)</u>	<u>(82)</u>	<u>\$ (510,329)</u>	<u>(17)</u>
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Company	\$ 556,262	19	\$ 319,580	11
Non-controlling interests	<u>10,634</u>	<u>-</u>	<u>17,831</u>	<u>-</u>
	<u>\$ 566,896</u>	<u>19</u>	<u>\$ 337,411</u>	<u>11</u>
TOTAL COMPREHENSIVE LOSS ATTRIBUTABLE TO:				
Owners of the Company	\$ (2,357,398)	(78)	\$ (497,875)	(17)
Non-controlling interests	<u>(107,876)</u>	<u>(4)</u>	<u>(12,454)</u>	<u>-</u>
	<u>\$ (2,465,274)</u>	<u>(82)</u>	<u>\$ (510,329)</u>	<u>(17)</u>
EARNINGS PER SHARE (Note 29)				
Basic	<u>\$ 0.84</u>		<u>\$ 0.48</u>	
Diluted	<u>\$ 0.84</u>		<u>\$ 0.48</u>	

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

(Concluded)

**CHIA HSIN CEMENT CORPORATION AND SUBSIDIARIES**

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

	Share Capital	Capital Surplus	Retained Earnings			Unappropriated Earnings	Exchange Differences on Translation of Foreign Operations	Other Equity			Total	Non-controlling Interests	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings			Unrealized Valuation Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Treasury Shares				
BALANCE, JANUARY 1, 2024	\$ 7,902,474	\$ 1,318,181	\$ 2,571,235	\$ 2,257,048	\$ 5,430,295	\$ (670,392)	\$ 3,950,560	\$ (1,077,950)	\$ 21,681,451	\$ 737,107	\$ 22,418,558		
Appropriation of 2023 earnings (Note 25)	-	-	7,879	-	(7,879)	-	-	-	-	-	-		
Legal reserve	-	-	-	-	(394,406)	-	-	-	(394,406)	-	-		
Cash dividends distributed by the Company	-	-	-	(867)	867	-	-	-	-	-	-		
Reverse of special reserve	-	-	-	-	-	-	-	-	-	-	-		
Changes in equity of associates accounted for using the equity method (Note 25)	-	149	-	-	-	-	-	-	149	-	149		
Unclaimed dividends extinguished by prescription (Note 25)	-	-	-	-	-	-	-	-	-	(91)	5,391		
Net profit for the year ended December 31, 2024	-	-	-	-	319,580	-	-	-	319,580	17,831	337,411		
Other comprehensive income (loss) for the year ended December 31, 2024 (Note 25)	-	-	-	-	7,108	120,193	(944,756)	-	(817,455)	(30,285)	(847,740)		
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	326,688	120,193	(944,756)	-	(497,875)	(12,454)	(510,329)		
Changes in capital surplus due to cash dividends of the Company paid to subsidiaries (Note 25)	-	56,631	-	-	-	-	-	-	56,631	-	56,631		
Changes in percentage of ownership interests in subsidiaries (Note 25)	-	7,066	-	-	-	-	-	-	7,066	(7,066)	-		
Share-based payment (Notes 25 and 30)	-	1,275	-	-	-	-	-	-	1,275	45	1,320		
Decrease in non-controlling interests (Note 25)	-	-	-	-	-	-	-	-	-	(9,447)	(9,447)		
Reissuance of treasury shares (Notes 25 and 30)	-	(350)	-	-	-	-	-	22,240	21,890	-	21,890		
BALANCE, DECEMBER 31, 2024	7,902,474	1,388,434	2,579,114	2,256,181	5,355,565	(550,199)	3,005,804	(1,055,710)	20,881,663	708,094	21,589,757		
Appropriation of 2024 earnings (Note 25)	-	-	32,669	-	(32,669)	-	-	-	-	-	-		
Legal reserve	-	-	-	-	(434,636)	-	-	-	-	-	-		
Cash dividends distributed by the Company	-	-	-	-	-	-	-	-	-	-	-		
Changes in equity of associates accounted for using the equity method (Note 25)	-	(191)	-	-	-	-	-	-	(191)	-	(191)		
Unclaimed dividends extinguished by prescription (Note 25)	-	-	-	-	-	-	-	-	-	145	7,175		
Net profit for the year ended December 31, 2025	-	-	-	-	556,262	-	-	-	556,262	10,634	566,896		
Other comprehensive income (loss) for the year ended December 31, 2025 (Note 25)	-	-	-	-	1,856	(65,760)	(2,849,756)	-	(2,913,660)	(118,510)	(3,032,170)		
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	558,118	(65,760)	(2,849,756)	-	(2,357,398)	(107,876)	(2,465,274)		
Changes in capital surplus due to cash dividends of the Company paid to subsidiaries (Note 25)	-	62,419	-	-	-	-	-	-	62,419	-	62,419		
Buy-back of treasury shares (Note 25)	-	-	-	-	-	-	-	(23,350)	(23,350)	-	(23,350)		
Decrease in non-controlling interests (Note 25)	-	-	-	-	-	-	-	-	-	(12,848)	(12,848)		
BALANCE, DECEMBER 31, 2025	\$ 7,902,474	\$ 1,457,692	\$ 2,611,783	\$ 2,256,181	\$ 5,446,378	\$ (615,959)	\$ 156,048	\$ (1,079,060)	\$ 18,135,537	\$ 587,515	\$ 18,723,052		

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

# CHIA HSIN CEMENT CORPORATION AND SUBSIDIARIES

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

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 559,376	\$ 385,784
Adjustments for:		
Depreciation expenses	462,226	445,864
Amortization expenses	732	2,399
Expected credit loss reversed	(398)	(546)
Net loss on fair value changes of financial assets at fair value through profit or loss	156,308	50,438
Finance costs	233,445	215,764
Interest income	(162,593)	(177,410)
Dividend income	(429,541)	(411,511)
Compensation costs arising from share-based payment	-	1,320
Share of profit of associates and joint ventures	(459,668)	(164,188)
Loss on disposal of property, plant and equipment	492	5,338
Loss on disposal of investment properties	-	9,721
Gain on disposal of right-of-use assets	(13,112)	(112)
Impairment loss recognized on non-financial assets	45,205	40,177
Net loss (gain) on foreign currency exchange	45,117	(34,102)
Income from the subleasing of right-of-use assets	(3)	(455)
Loss on prepayments for equipment	-	2,131
Realized gain on deferred revenue	(8,553)	(8,701)
Changes in operating assets and liabilities:		
Financial assets mandatorily classified as at fair value through profit or loss	223,591	129,349
Notes receivable from unrelated parties	28,413	46,947
Trade receivables from unrelated parties	3,746	16,780
Trade receivables from related parties	(1,066)	3,491
Other receivables from unrelated parties	1,051	3,820
Other receivables from related parties	(1,024)	(159)
Inventories	6,381	(56,928)
Prepayments	2,365	(4,585)
Other current assets	62	137
Contract liabilities	(17,419)	4,818
Notes payable to unrelated parties	(263)	(473)
Trade payables to unrelated parties	(119,705)	123,686
Trade payables to related parties	(33,259)	(71)
Other payables to unrelated parties	(4,601)	30,418
Other payables to related parties	(284)	321
Advance receipts	2,107	(353)
Other current liabilities	1,476	501
Net defined benefit liabilities	(347)	(407)
Cash generated from operations	520,257	659,203

(Continued)

# CHIA HSIN CEMENT CORPORATION AND SUBSIDIARIES

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

	2025	2024
Interest paid	\$ (212,689)	\$ (193,930)
Income tax paid	<u>(26,418)</u>	<u>(54,645)</u>
Net cash generated from operating activities	<u>281,150</u>	<u>410,628</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of financial assets at fair value through other comprehensive income	(214,582)	(30,000)
Proceeds from refund of capital reduction of financial assets at fair value through other comprehensive income	-	1,543
Purchase of financial assets at amortized cost (Note 9)	(908,591)	(190,410)
Proceeds from sale of financial assets at amortized cost (Note 9)	57,697	943,978
Acquisition of associates accounted for using the equity method	(47,796)	(56,424)
Payments for property, plant and equipment	(167,714)	(23,996)
Proceeds from disposal of property, plant and equipment	2,989	1,990
Decrease in refundable deposits	281	11,380
Payments for intangible assets	(343)	-
Payments for investment properties	(4,093)	(101,847)
Proceeds from investment properties	-	11,023
Decrease in finance lease receivables	567	2,960
Increase in other non-current assets	(14,546)	(414)
Increase in prepayments for equipment	(5,278)	(27,635)
Interest received	151,692	189,931
Dividends received	<u>480,892</u>	<u>476,969</u>
Net cash (used in) generated from investing activities	<u>(668,825)</u>	<u>1,209,048</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from (repayments of) short-term borrowings	1,035,425	(467,470)
Repayments of short-term bills payable	(120,000)	(565,000)
Proceeds from long-term borrowings	866,062	1,580,000
Repayments of long-term borrowings	(1,227,595)	(1,518,020)
Proceeds from (refund of) guarantee deposits received	10,804	(5,771)
Repayments of the principal portion of lease liabilities	(155,670)	(111,109)
Dividend paid to owners of the Company	(372,217)	(337,775)
Payments for buy-back of treasury shares	(23,350)	-
Proceeds from reissuance of treasury shares	-	21,890
Dividends paid to non-controlling interests	(14,232)	(9,267)
Return of unclaimed dividends extinguished by prescription	<u>7,175</u>	<u>5,391</u>
Net cash generated from (used in) financing activities	<u>6,402</u>	<u>(1,407,131)</u>
<b>EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES</b>		
	<u>(56,869)</u>	<u>46,319</u>

(Continued)

# CHIA HSIN CEMENT CORPORATION AND SUBSIDIARIES

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

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	2025	2024
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	\$ (438,142)	\$ 258,864
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>2,313,203</u>	<u>2,054,339</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 1,875,061</u>	<u>\$ 2,313,203</u>

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

(Concluded)

# CHIA HSIN CEMENT CORPORATION

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

ASSETS	2025		2024	
	Amount	%	Amount	%
<b>CURRENT ASSETS</b>				
Cash and cash equivalents (Notes 4 and 6)	\$ 336,866	1	\$ 685,647	2
Financial assets at fair value through profit or loss - current (Notes 4, 7 and 32)	510,987	2	643,042	2
Financial assets at fair value through other comprehensive income - current (Notes 4, 8 and 32)	971,682	4	1,189,187	4
Financial assets at amortized cost - current (Notes 4 and 9)	1,214,301	5	707,239	3
Notes receivable from unrelated parties (Notes 4, 10 and 25)	124,529	-	153,306	1
Trade receivables from unrelated parties (Notes 4, 10 and 25)	35,418	-	47,863	-
Trade receivables from related parties (Notes 4, 25 and 33)	3,695	-	9,020	-
Finance lease receivables - current (Notes 4, 12 and 33)	53,331	-	70,047	-
Other receivables from unrelated parties (Notes 4 and 11)	11,316	-	6,243	-
Other receivables from related parties (Notes 4 and 33)	46,060	-	43,790	-
Current tax assets (Note 27)	7,895	-	7,888	-
Inventories (Notes 4 and 13)	132,368	1	140,896	1
Prepayments (Note 19)	2,241	-	3,612	-
Total current assets	<u>3,450,689</u>	<u>13</u>	<u>3,707,780</u>	<u>13</u>
<b>NON-CURRENT ASSETS</b>				
Financial assets at fair value through other comprehensive income - non-current (Notes 4, 8 and 32)	5,433,648	21	7,019,617	24
Financial assets at amortized cost - non-current (Notes 4, 9 and 34)	1,103	-	1,103	-
Investments accounted for using the equity method (Notes 4, 14 and 33)	15,702,210	59	16,201,641	55
Property, plant and equipment (Notes 4, 5 and 15)	376,731	1	448,764	1
Right-of-use assets (Notes 4 and 16)	5,914	-	350,952	1
Investment properties (Notes 4 and 17)	261,479	1	262,714	1
Intangible assets (Notes 4 and 18)	459	-	817	-
Deferred tax assets (Notes 4 and 27)	194,085	1	163,015	1
Finance lease receivables - non-current (Notes 4, 12 and 33)	1,144,701	4	1,182,240	4
Net defined benefit assets - non-current (Notes 4 and 23)	9,877	-	9,285	-
Other non-current assets (Notes 4 and 19)	6,810	-	7,020	-
Total non-current assets	<u>23,137,017</u>	<u>87</u>	<u>25,647,168</u>	<u>87</u>
<b>TOTAL</b>	<u>\$ 26,587,706</u>	<u>100</u>	<u>\$ 29,354,948</u>	<u>100</u>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Short-term borrowings (Notes 4, 20 and 34)	\$ 1,810,000	7	\$ 785,000	3
Short-term bills payable (Notes 4 and 20)	59,727	-	179,910	1
Contract liabilities (Notes 4 and 25)	10,676	-	22,668	-
Notes payable to unrelated parties (Note 21)	2,601	-	2,864	-
Trade payables to unrelated parties (Note 21)	57,558	-	184,173	1
Trade payables to related parties (Note 33)	84,728	1	119,744	-
Other payables to unrelated parties (Note 22)	61,898	-	70,348	-
Other payables to related parties (Note 33)	20,544	-	19,640	-
Current tax liabilities (Note 27)	9,505	-	-	-
Lease liabilities - current (Notes 4 and 16)	57,036	-	113,302	-
Current portion of long-term borrowings (Notes 4, 20 and 34)	619,500	3	502,500	2
Guarantee deposits - current	2,889	-	2,819	-
Total current liabilities	<u>2,796,662</u>	<u>11</u>	<u>2,002,968</u>	<u>7</u>
<b>NON-CURRENT LIABILITIES</b>				
Long-term borrowings (Notes 4, 20 and 34)	4,224,250	16	4,663,750	16
Deferred tax liabilities (Notes 4 and 27)	266,263	1	285,021	1
Lease liabilities - non-current (Notes 4 and 16)	1,147,001	4	1,502,925	5
Guarantee deposits - non-current	17,993	-	18,621	-
Total non-current liabilities	<u>5,655,507</u>	<u>21</u>	<u>6,470,317</u>	<u>22</u>
Total liabilities	<u>8,452,169</u>	<u>32</u>	<u>8,473,285</u>	<u>29</u>
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Note 24)</b>				
Share capital				
Ordinary shares	<u>7,902,474</u>	<u>30</u>	<u>7,902,474</u>	<u>27</u>
Capital surplus	<u>1,457,692</u>	<u>5</u>	<u>1,388,434</u>	<u>5</u>
Retained earnings				
Legal reserve	2,611,783	10	2,579,114	9
Special reserve	2,256,181	9	2,256,181	8
Unappropriated earnings	<u>5,446,378</u>	<u>20</u>	<u>5,355,565</u>	<u>18</u>
Total retained earnings	<u>10,314,342</u>	<u>39</u>	<u>10,190,860</u>	<u>35</u>
Other equity	(459,911)	(2)	2,455,605	8
Treasury shares	<u>(1,079,060)</u>	<u>(4)</u>	<u>(1,055,710)</u>	<u>(4)</u>
Total equity attributable to owners of the Company	<u>18,135,537</u>	<u>68</u>	<u>20,881,663</u>	<u>71</u>
Total equity	<u>18,135,537</u>	<u>68</u>	<u>20,881,663</u>	<u>71</u>
<b>TOTAL</b>	<u>\$ 26,587,706</u>	<u>100</u>	<u>\$ 29,354,948</u>	<u>100</u>

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

# CHIA HSIN CEMENT CORPORATION

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 25 and 33)				
Sales	\$ 1,132,522	86	\$ 1,219,955	87
Rental revenue	5,748	1	4,802	-
Service revenue	26,300	2	26,882	2
Other operating revenue	<u>148,547</u>	<u>11</u>	<u>155,964</u>	<u>11</u>
Total operating revenue	<u>1,313,117</u>	<u>100</u>	<u>1,407,603</u>	<u>100</u>
OPERATING COSTS (Notes 13, 26 and 33)				
Cost of goods sold	(1,144,642)	(87)	(1,218,594)	(86)
Rental costs	(1,756)	-	(1,725)	-
Service costs	(24,819)	(2)	(25,072)	(2)
Other operating costs	<u>(111,324)</u>	<u>(9)</u>	<u>(128,373)</u>	<u>(9)</u>
Total operating costs	<u>(1,282,541)</u>	<u>(98)</u>	<u>(1,373,764)</u>	<u>(97)</u>
GROSS PROFIT	30,576	2	33,839	3
UNREALIZED GAIN ON TRANSACTIONS WITH SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES (Note 4)	<u>(9)</u>	<u>-</u>	<u>(4)</u>	<u>-</u>
REALIZED GROSS PROFIT	<u>30,567</u>	<u>2</u>	<u>33,835</u>	<u>3</u>
OPERATING EXPENSES (Notes 26 and 33)				
Selling and marketing expenses	(12,152)	(1)	(12,990)	(1)
General and administrative expenses	(227,312)	(17)	(223,146)	(16)
Expected credit gain (Note 10)	<u>416</u>	<u>-</u>	<u>614</u>	<u>-</u>
Total operating expenses	<u>(239,048)</u>	<u>(18)</u>	<u>(235,522)</u>	<u>(17)</u>
LOSS FROM OPERATIONS	<u>(208,481)</u>	<u>(16)</u>	<u>(201,687)</u>	<u>(14)</u>
NON-OPERATING INCOME AND EXPENSES (Notes 4, 26 and 33)				
Interest income	63,440	5	63,352	4
Other income	329,089	25	304,128	22
Other gains and losses	(120,347)	(9)	32,074	2
Finance costs	(160,477)	(12)	(149,344)	(11)
Share of profit or loss of subsidiary, associates and joint ventures	<u>593,278</u>	<u>45</u>	<u>248,634</u>	<u>18</u>
Total non-operating income and expenses	<u>704,983</u>	<u>54</u>	<u>498,844</u>	<u>35</u>

(Continued)

# CHIA HSIN CEMENT CORPORATION

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
PROFIT BEFORE INCOME TAX	\$ 496,502	38	\$ 297,157	21
INCOME TAX BENEFIT (Notes 4 and 27)	<u>59,760</u>	<u>4</u>	<u>22,423</u>	<u>2</u>
NET PROFIT FOR THE YEAR	<u>556,262</u>	<u>42</u>	<u>319,580</u>	<u>23</u>
OTHER COMPREHENSIVE LOSS (Notes 4, 23, 24 and 27)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	462	-	4,861	-
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	(2,018,056)	(154)	(635,764)	(45)
Share of the other comprehensive loss of subsidiaries, associates and joint ventures accounted for using the equity method	(830,214)	(63)	(305,773)	(22)
Income tax relating to items that will not be reclassified subsequently to profit or loss	<u>(92)</u>	<u>-</u>	<u>(972)</u>	<u>-</u>
	<u>(2,847,900)</u>	<u>(217)</u>	<u>(937,648)</u>	<u>(67)</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	(36,956)	(3)	133,294	10
Share of the other comprehensive (loss) income of subsidiaries, associates and joint ventures accounted for using the equity method	(45,244)	(3)	16,947	1
Income tax related to items that may be reclassified subsequently to profit or loss	<u>16,440</u>	<u>1</u>	<u>(30,048)</u>	<u>(2)</u>
	<u>(65,760)</u>	<u>(5)</u>	<u>120,193</u>	<u>9</u>
Other comprehensive loss for the year, net of income tax	<u>(2,913,660)</u>	<u>(222)</u>	<u>(817,455)</u>	<u>(58)</u>
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	<u>\$ (2,357,398)</u>	<u>(180)</u>	<u>\$ (497,875)</u>	<u>(35)</u>
EARNINGS PER SHARE (Note 28)				
Basic	<u>\$ 0.84</u>		<u>\$ 0.48</u>	
Diluted	<u>\$ 0.84</u>		<u>\$ 0.48</u>	

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

(Concluded)

## CHIA HSIN CEMENT CORPORATION

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

	Share Capital	Capital Surplus	Legal Reserve	Retained Earnings			Unappropriated Earnings	Exchange Differences on Translation of Foreign Operations	Other Equity		Treasury Shares	Total Equity
				Special Reserve	Legal Reserve	Special Reserve			Unrealized Valuation Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Comprehensive Income		
BALANCE, JANUARY 1, 2024	\$ 7,902,474	\$ 1,318,181	\$ 2,571,235	\$ 2,257,048	\$ 5,430,295	\$ (670,392)	\$ 3,950,560	\$ (1,077,950)	\$ 21,681,451			
Appropriation of 2023 earnings (Note 24)	-	-	7,879	-	(7,879)	-	-	-	-	-	-	
Legal reserve	-	-	-	-	(394,406)	-	-	-	-	-	-	
Cash dividends distributed by the Company	-	-	-	(867)	867	-	-	-	-	-	(394,406)	
Reverse of special reserve	-	-	-	-	-	-	-	-	-	-	-	
Changes in equity of associates accounted for using the equity method (Note 24)	-	7,180	-	-	-	-	-	-	-	-	7,180	
Unclaimed dividends extinguished by prescription (Note 24)	-	6,097	-	-	-	-	-	-	-	-	6,097	
Net profit for the year ended December 31, 2024	-	-	-	-	319,580	-	-	-	-	-	319,580	
Other comprehensive income (loss) for the year ended December 31, 2024 (Note 24)	-	-	-	-	7,108	120,193	(944,756)	-	-	-	(817,455)	
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	326,688	120,193	(944,756)	-	-	-	(497,875)	
Changes in capital surplus due to cash dividends of the Company paid to subsidiaries (Notes 14 and 24)	-	56,631	-	-	-	-	-	-	-	-	56,631	
Share-based payment (Notes 24 and 29)	-	695	-	-	-	-	-	-	-	-	695	
Reissuance of treasury shares (Notes 24 and 29)	-	(350)	-	-	-	-	-	-	-	22,240	21,890	
BALANCE, DECEMBER 31, 2024	7,902,474	1,388,434	2,579,114	2,256,181	5,355,565	(550,199)	3,005,804	(1,055,710)	20,881,663			
Appropriation of 2024 earnings (Note 24)	-	-	32,669	-	(32,669)	-	-	-	-	-	-	
Legal reserve	-	-	-	-	(434,636)	-	-	-	-	-	(434,636)	
Cash dividends distributed by the Company	-	-	-	-	-	-	-	-	-	-	-	
Changes in equity of associates accounted for using the equity method (Note 24)	-	792	-	-	-	-	-	-	-	-	792	
Unclaimed dividends extinguished by prescription (Note 24)	-	6,047	-	-	-	-	-	-	-	-	6,047	
Net profit for the year ended December 31, 2025	-	-	-	-	556,262	-	-	-	-	-	556,262	
Other comprehensive income (loss) for the year ended December 31, 2025 (Note 24)	-	-	-	-	1,856	(65,760)	(2,849,756)	-	-	-	(2,913,660)	
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	558,118	(65,760)	(2,849,756)	-	-	-	(2,357,398)	
Changes in capital surplus due to cash dividends of the Company paid to subsidiaries (Notes 14 and 24)	-	62,419	-	-	-	-	-	-	-	-	62,419	
Buy-back of treasury shares (Note 24)	-	-	-	-	-	-	-	-	-	(23,350)	(23,350)	
BALANCE, DECEMBER 31, 2025	\$ 7,902,474	\$ 1,457,692	\$ 2,611,783	\$ 2,256,181	\$ 5,446,378	\$ (615,959)	\$ 156,048	\$ (1,079,060)	\$ 18,135,537			

# CHIA HSIN CEMENT CORPORATION

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

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 496,502	\$ 297,157
Adjustments for:		
Depreciation expenses	119,576	103,862
Amortization expenses	358	359
Expected credit loss reversed	(416)	(614)
Net loss on fair value changes of financial assets at fair value through profit or loss	44,811	9,826
Finance costs	160,477	149,344
Interest income	(63,440)	(63,352)
Dividend income	(299,757)	(281,146)
Compensation costs arising from share-based payment	-	695
Share of profit of subsidiaries, associates and joint ventures	(593,278)	(248,634)
(Gain) loss on disposal of property, plant and equipment	(180)	5,353
Gain on disposal of right-of-use assets	-	(112)
Unrealized gain on transactions with subsidiaries, associates and joint ventures	9	4
Realized loss on transactions with subsidiaries, associates and joint ventures	278	-
Net loss (gain) on foreign currency exchange	54,370	(60,593)
Changes in operating assets and liabilities:		
Financial assets mandatorily classified as at fair value through profit or loss	87,244	129,332
Notes receivable from unrelated parties	29,068	45,607
Trade receivables from unrelated parties	12,570	15,800
Trade receivables from related parties	5,325	2,442
Other receivables from unrelated parties	(12)	(10)
Other receivables from related parties	(739)	(2,758)
Inventories	8,528	(54,565)
Prepayments	1,371	(1,704)
Contract liabilities	(11,992)	2,615
Notes payable to unrelated parties	(263)	(465)
Trade payables to unrelated parties	(126,615)	118,040
Trade payables to related parties	(35,016)	2,875
Other payables to unrelated parties	(10,043)	32,937
Other payables to related parties	904	1,581
Net defined benefit liabilities	(130)	(6,539)
Cash (used in) generated from operations	(120,490)	197,337
Interest paid	(159,807)	(147,167)
Income tax refunds	34,247	16,476
Net cash (used in) generated from operating activities	<u>(246,050)</u>	<u>66,646</u>

(Continued)

# CHIA HSIN CEMENT CORPORATION

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

	2025	2024
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of financial assets at fair value through other comprehensive income	\$ (214,582)	\$ (30,000)
Proceeds from refund of capital reduction of financial assets at fair value through other comprehensive income	-	1,543
Purchase of financial assets at amortized cost	(545,428)	-
Proceeds from sale of financial assets at amortized cost	-	78,189
Acquisition of investments accounted for using the equity method	(47,796)	(863,424)
Payments for property, plant and equipment	(59,202)	(380)
Proceeds from disposal of property, plant and equipment	41,141	1,760
Decrease in refundable deposits	210	170
Decrease in finance lease receivables	50,652	40,295
Decrease in other non-current assets	-	16
Interest received	58,379	66,457
Dividends received from subsidiaries, associates and joint ventures	289,032	256,200
Other dividends received	<u>299,757</u>	<u>281,146</u>
Net cash used in investing activities	<u>(127,837)</u>	<u>(168,028)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from (repayments of) short-term borrowings	1,025,000	(215,000)
Repayments of short-term bills payable	(120,000)	(565,000)
Proceeds from long-term borrowings	180,000	1,580,000
Repayments of long-term borrowings	(502,500)	(693,750)
Refund of guarantee deposits received	(558)	(752)
Repayments of the principal portion of lease liabilities	(88,893)	(48,612)
Cash dividends paid	(434,636)	(394,406)
Payments for buy-back of treasury shares	(23,350)	-
Proceeds from reissuance of treasury shares	-	21,890
Return of unclaimed dividends extinguished by prescription	<u>6,047</u>	<u>6,097</u>
Net cash generated from (used in) financing activities	<u>41,110</u>	<u>(309,533)</u>
<b>EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES</b>	<u>(16,004)</u>	<u>60,593</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(348,781)	(350,322)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<u>685,647</u>	<u>1,035,969</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<u>\$ 336,866</u>	<u>\$ 685,647</u>

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

(Concluded)

### Annex 3: Comparison Table for Articles of Incorporation Before and After Amendment

#### Chia Hsin Cement Corporation Comparison Table for Articles of incorporation Before and After Amendment

Article No.	After Amendment	Before Amendment	Explanation
Article 12	<p>The Company shall have seven to nine directors, the number of directors submitted to the Board of Directors for discussion and approval, who shall be elected by shareholders' meeting through a candidate nomination system from the list of nominees. The number of directors as set forth in the preceding Paragraph, the number of independent directors shall not be less than three and shall not be less than one-third of the seats in the Board of Directors.</p> <p>The independent directors shall be elected by shareholders' meeting from the list of nominees. The professional qualifications, restrictions on shareholdings and concurrent positions held, assessment of independence, method of nomination, and other matters for compliance with respect to independent directors shall be conducted in accordance with applicable regulations promulgated by the Security Authority.</p> <p>In order to achieve the Company's operation requirement and needs of business developments, the composition of the board of directors shall be more diversified. It should include but not limited to the following two standards:</p>	<p>The Company shall have seven to nine directors, the number of directors submitted to the Board of Directors for discussion and approval, who shall be elected by shareholders' meeting through a candidate nomination system from the list of nominees. The number of directors as set forth in the preceding Paragraph, the number of independent directors shall not be less than three and shall not be less than one-third of the seats in the Board of Directors.</p> <p>The independent directors who shall be elected by shareholders' meeting <del>through a candidate nomination</del> system from the list of nominees. The professional qualifications, restrictions on shareholdings and concurrent positions held, assessment of independence, method of nomination, and other matters for compliance with respect to independent directors shall be conducted in accordance with applicable regulations promulgated by the Security Authority.</p> <p>In order to achieve the Company's operation requirement and needs of business developments, the composition of the board of directors shall be more diversified. It should include but not limited to the following two standards:</p>	Textual revision.

Article No.	After Amendment	Before Amendment	Explanation
	<p>1. Basic conditions and values: gender, age, nationality and culture, etc. There should be at least one female director serving on the Board.</p> <p>2. Professional knowledge and skills: professional background (such as law, accounting, industry, finance, marketing or technology), professional skills and industry experience, etc.</p> <p>The total number of shares owned by all directors shall be in compliance with the rules promulgated by the Securities Bureau.</p>	<p>1. Basic conditions and values: gender, age, nationality and culture, etc. There should be at least one female director serving on the Board.</p> <p>2. Professional knowledge and skills: professional background (such as law, accounting, industry, finance, marketing or technology), professional skills and industry experience, etc.</p> <p>The total number of shares owned by all directors shall be in compliance with the rules promulgated by the Securities Bureau.</p>	
Article 15	The Chairman of the Board of Directors shall be elected from among the directors in accordance with applicable laws, <b>and a Vice Chairman may also be elected depending on business needs.</b>	The Chairman <del>and Vice-Chairman</del> of the Board of Directors shall be elected from among the directors of the Board of Directors in accordance with applicable laws.	Adjustment in line with the Company's operational practices.
Article 16	<b>Unless otherwise provided in the Company Act, the Chairman shall act as the chairperson of the shareholders' meeting and the Board of Directors, and represent the Company externally. In case the Chairman is on leave or unable to perform his/her duties, such duties shall be performed by a proxy in accordance with Article 208 of the Company Act.</b>	The Chairman shall <del>represent the Company and preside over important affairs</del>	Textual revision.
Article 18	The Company shall set up the Audit Committee composed all of independent directors in accordance with the Article 14-4 of the Securities and Exchange Act. The exercising of power and other matters for compliance by the Audit Committee shall be in accordance with the Company Act, the Securities and Exchange Act and other applicable laws and regulations.	The Company shall set up the Audit Committee composed all of independent directors in accordance with the Article 14-4 of the Securities and Exchange Act. The exercising of power and other matters for compliance by the Audit Committee shall be in accordance with the Company Act, the Securities and Exchange Act and other applicable laws and regulations.	Textual revision.

Article No.	After Amendment	Before Amendment	Explanation
	<p>In accordance with Article 14-6 of the Securities and Exchange Act, the Company has established a Remuneration Committee, of which more than half of the members are independent directors. Exercising of powers and other rules to be complied by the Remuneration Committee shall be governed by the Company Law, the Securities and Exchange Law and relevant laws and regulations.</p> <p>In order to practice corporate social responsibility, promote economic, environmental and social progress, and achieve the goal of sustainable development, the company <b>may set up other functional committees as needed for actual operations in accordance with applicable laws and regulations.</b></p>	<p>In accordance with Article 14-6 of the Securities and Exchange Act, the Company has established a Remuneration Committee, of which more than half of the members are independent directors. Exercising of powers and other rules to be complied by the Remuneration Committee shall be governed by the Company Law, the Securities and Exchange Law and relevant laws and regulations.</p> <p>In order to practice corporate social responsibility, promote economic, environmental and social progress, and achieve the goal of sustainable development, the company has established the Sustainable Development Committee, of which more than half of the members are independent directors.</p>	
Article 21-1	<p>The Company shall establish an Auditing Office and appoint one <b>Chief Internal Auditor</b> whose employment shall be approved by a majority of the directors at a meeting attended by a majority of the directors.</p>	<p>The Company shall establish an Auditing Office and appoint one Manager whose employment shall be approved by a majority of the directors at a meeting attended by a majority of the directors.</p>	Textual revision.
Article 29	<p>These Articles of Incorporation were enacted on November 8, 1954 ... amended on June 14, 2022 for the 50th time, amended on May 16, 2025 for the 51st time, <b>amended on May 22, 2026 for the 52nd time,</b> amendments will be effective after approval.</p>	<p>These Articles of Incorporation were enacted on November 8, 1954 ... amended on June 14, 2022 for the 50th time, amended on May 16, 2025 for the 51st time, amendments will be effective after approval.</p>	Addition of the amendment date for the current revision of the Articles of Incorporation.

## **Annex 4: Articles of Incorporation (After Amendment)**

[English Translation, for reference only]  
**Chia Hsin Cement Corporation**  
**Articles of Incorporation**

### **Chapter One General Provisions**

Article 1: The Company is incorporated as a company limited by shares under the provisions set forth in the Company Act in the full Chinese name of 嘉新水泥股份有限公司 and the full English name of Chia Hsin Cement Corporation (the “Company”).

Article 2: The lines of business of the Company shall include the following:

1. C901030 Cement Manufacturing
2. F111090 Wholesale of Building Materials
3. F211010 Retail Sale of Building Materials
4. B202010 Mining of Non-metallic
5. C901990 Other Non-Metallic Mineral Products Manufacturing
6. F115020 Wholesale of Ores
7. F215020 Retail Sale of Ores
8. B601010 Quarrying
9. C901040 Manufacture of Ready-mix Concrete
10. C901050 Cement and Concrete Products Manufacturing
11. H701010 Housing and Building Development and Rental
12. C601030 Paper Containers Manufacturing
13. C501030 Manufacture of Veneer Sheets
14. C501040 Manufacture of Wood-based Panels
15. C901060 Manufacture of Refractory Products
16. C901070 Cutting, Shaping and Finishing of Stone
17. CA02010 Manufacture of Metal Structure and Architectural Components
18. F401010 International Trade
19. F113010 Wholesale of Machinery
20. F213080 Retail Sale of Machinery and Tools
21. I101080 Industry and Mining Consulting
22. I103060 Management Consulting
23. H701020 Industrial Factory Development and Rental
24. G801010 Warehousing
25. G202010 Parking area Operators
26. H701040 Specific Area Development
27. H701050 Investment, Development and Construction in Public Construction
28. H701060 New Towns, New Community Development
29. H701070 Process Zone Expropriation and Urban Land Readjustment Agency
30. H701080 Urban Renewal Reconstruction
31. H701090 Urban Renewal Renovation or Maintenance
32. H703090 Real Estate Business
33. H703100 Real Estate Leasing

34. H703110 Senior Citizen Residence
35. J101010 Buildings Cleaning Service
36. J901020 Regular Hotel
37. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

Article 2-1: When the Company becomes a shareholder of limited liability in other companies, the total amount of its investments shall not apply to the restrictions on reinvestment quota as set forth in Article 13 of the Company Act.

Article 2-2: The Company may, as approved by the resolution of the Board of Directors, provide guarantee.

Article 3: The Company is located in Taipei City. The Company may set up branch offices, representative office, business office and factories in Taiwan or abroad when necessary.

Article 4: (Deleted)

## **Chapter Two Shares**

Article 5: The total amount of the Company's authorized capital shall be fifteen billion New Taiwan Dollars (NTD 15,000,000,000) divided into 1.5 billion shares with a par value of ten New Taiwan Dollars (NTD 10) per share, shares to be issued in installments, as approved by the resolution of the Board of Directors depending on business and operational needs.

Article 5-1: The qualification requirements of employees entitled to receive the shares bought back by the Company include the employees of parents or subsidiaries of the Company meeting certain specific requirements.

The qualification requirements of employees entitled to receive share subscription warrant of the Company include the employees of parents or subsidiaries of the Company meeting certain specific requirements.

The qualification requirements of employees entitled to subscribe for the new shares issued by the Company include the employees of parents or subsidiaries of the Company meeting certain specific requirements.

The qualification requirements of employees entitled to subscribe for the restricted stock for employees issued by the Company include the employees of parents or subsidiaries of the Company meeting certain specific requirements.

Article 6: The Company may issue shares without printing share certificates, but shall have the shares registered with a centralized securities depository enterprise.

Article 7: The shareholder services of the Company shall be conducted in accordance with the Company Act, the "Regulations Governing the Administration of Shareholder Services of Public Companies" promulgated by the competent authority and applicable laws and regulations.

## **Chapter Three Shareholders' Meeting**

Article 8: The general meeting of shareholders shall be held once a year within six months after the close of each fiscal year, and the special meeting of shareholders will be held when necessary in accordance with the law.

A shareholders' meeting referred to in the preceding Paragraph shall, unless otherwise provided for in the Company Act, be convened by the Board of Directors.

In case the Company's shareholders' meeting is held, the Company may convene a visual communication meeting or by any other method announced by the competent authority.

Article 9: A notice to convene a general meeting of shareholders shall be given to each shareholder 30 days before the scheduled meeting date, 15 days before a special meeting of shareholders, which shall indicate the meeting date, location and the cause(s) or subject(s).

Article 10: A shareholder of the Company shall have one vote for each share held.

In case a shareholders' meeting is proceeded via visual communication network, the shareholders taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

A shareholder may appoint a proxy to attend a shareholders' meeting in his/her/its behalf by executing a power of attorney printed by the Company stating therein the scope of power authorized to the proxy. Except for trust enterprises or stock agencies approved by the competent authority, when a person who acts as the proxy for two or more shareholders, the number of voting power represented by him/her shall not exceed 3% of the total number of voting shares of the Company, otherwise, the portion of excessive voting power shall not be counted.

The regulations governing the shareholders' attendance at a shareholders' meeting by proxy shall be in accordance with the Company Act and the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" promulgated by the competent authority as well as the applicable laws and regulations. The shareholders of the Company may exercise their voting power in writing or by way of electronic transmission in a shareholders' meeting. The method of exercising their voting power shall be in accordance with the Company Act and the applicable regulations of the competent authority.

Unless otherwise provided for under the Company Act and applicable laws and regulations, resolutions at a shareholders' meeting shall be adopted by a major vote of the shareholders present, who represent more than one-half of the total number of voting shares.

Article 11: For a shareholders' meeting convened by the Board of Directors, the Chairman shall act as the chairperson of the meeting. In case the Chairman is on leave or unable to exercise his or her duty and power for any cause, the Chairman shall designate Vice Chairman to act as the chairperson for the meeting, in case the Vice Chairman is on leave or unable to exercise his or her duty and power of any cause, the Chairman shall designate one director to act as the chairperson for the meeting; if no such designation is made, the directors of the Board shall elect one among themselves; whereas for a shareholders' meeting convened by any other person having the convening right, he/she shall act as the chairman of that meeting provided, however, that if there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves.

#### **Chapter Four Directors, Board of Directors, Functional Committees, Managerial Officers and Officers**

Article 12: The Company shall have seven to nine directors, the number of directors submitted to the Board of Directors for discussion and approval, who shall be elected by shareholders' meeting through a candidate nomination system from the list of nominees.

The number of directors as set forth in the preceding Paragraph, the number of independent directors shall not be less than three and shall not be less than one-third of the seats in the Board of Directors.

The independent directors shall be elected by shareholders' meeting from the list of nominees. The professional qualifications, restrictions on shareholdings and concurrent positions held, assessment of independence, method of nomination, and other matters for compliance with respect to independent directors shall be conducted in accordance with applicable regulations promulgated by the Security Authority.

In order to achieve the Company's operation requirement and needs of business developments, the composition of the board of directors shall be more diversified. It should include but not limited to the following two standards:

1. Basic conditions and values: gender, age, nationality and culture, etc. There should be at least one female director serving on the Board.
2. Professional knowledge and skills: professional background (such as law, accounting, industry, finance, marketing or technology), professional skills and industry experience, etc.

The total number of shares owned by all directors shall be in compliance with the rules promulgated by the Securities Bureau.

Article 13: A director shall be elected for a term of three years and may be re-elected for consecutive terms.

The Company may purchase liability insurance for the directors during their term of office to cover the indemnity which may arise from within the scope of their business duty and responsibilities in accordance with laws.

Article 14: The Board of Directors is organized by directors. The duty and power of the Board of Directors are specified as below:

1. To decide the Company's business plan.
2. To formulate and amend the content of the Articles of Incorporation and important contracts.
3. To decide the managerial officers and to approve the number of personnel in each department.
4. To establish, remove or adjust branch offices, representative office, business office and factories.
5. To review the Company's budgetary plan and financial statement.
6. To decide other important matters.
7. The Board of Directors of the Company may set up various functional committees with their organizational charters be separately formulated in accordance with applicable laws and regulations and the Company's guidelines, be approved by the Board of Directors

Article 15: The Chairman of the Board of Directors shall be elected from among the directors in accordance with applicable laws, and a Vice Chairman may also be elected depending on business needs.

Article 16: Unless otherwise provided in the Company Act, the Chairman shall act as the chairperson of the shareholders' meeting and the Board of Directors, and represent the Company externally. In case the Chairman is on leave or unable to perform his/her duties, such duties shall be performed by a proxy in accordance with Article 208 of the Company Act.

- Article 17: Unless otherwise provided for under the Company Act, a meeting of the Board of Directors shall be convened by the Chairman of the Board of Directors.  
Unless otherwise provided for under the Company Act, resolutions of the Board of Directors shall be adopted by a majority of the directors at a meeting attended by a majority of the directors.  
A director, when unavailable to attend the meeting in person, may issue a proxy with respect to the subject of the meeting to authorize another director to attend the meeting on his or her behalf. Nevertheless, a director is limited to receive such authorization from only one other director each time.  
The convention of a meeting of the Board of Directors may be sent in writing or via email or fax.
- Article 18: The Company shall set up the Audit Committee composed all of independent directors in accordance with the Article 14-4 of the Securities and Exchange Act. The exercising of power and other matters for compliance by the Audit Committee shall be in accordance with the Company Act, the Securities and Exchange Act and other applicable laws and regulations.  
In accordance with Article 14-6 of the Securities and Exchange Act, the Company has established a Remuneration Committee, of which more than half of the members are independent directors. Exercising of powers and other rules to be complied by the Remuneration Committee shall be governed by the Company Law, the Securities and Exchange Law and relevant laws and regulations.  
In order to practice corporate social responsibility, promote economic, environmental and social progress, and achieve the goal of sustainable development, the company **may set up other functional committees as needed for actual operations in accordance with applicable laws and regulations.**
- Article 19: The Company shall appoint one General Manager whose appointment, discharge and remuneration shall be conducted in accordance with Article 29 of the Company Act and to preside over all the business of the Company under the direction of the Board of Directors.
- Article 20: The Company shall appoint a multiple number of Vice General Manager whose appointment, discharge and remuneration shall be conducted in accordance with the Article 29 of the Company Act and to assist the general manager to manage the Company.
- Article 21: (Deleted)
- Article 21-1: The Company shall establish an Auditing Office and appoint one **Chief Internal Auditor** whose employment shall be approved by a majority of the directors at a meeting attended by a majority of the directors.
- Article 22: (Deleted)
- Article 23: (Deleted)
- Article 24: The remuneration of directors shall be determined by authorizing the Board of Directors based on the extent of their participation in the Company's operation and their contribution, at the same time with reference to the general level in the industry in accordance with applicable laws and regulations. The remuneration of officers shall be proposed by the General Manager and submitted to the Board of Directors for discussion and approval.

## **Chapter Five Financial statements**

Article 25: After the close of each fiscal year of the Company, the Board of Directors shall provide and submit the following reports to the annual general meeting of shareholders for acceptance:

1. Business Report;
2. Financial Statements; and
3. Surplus earning distribution or loss off-setting proposals.

Article 26: The Company, if profitable in the year, shall set aside from 0.01% to 3% of the profit as compensation for the employees and no higher than 3% as compensation for the directors. However, the Company, when accumulated losses remain on the account, shall reserve a portion of its earnings to offset the losses first, then reserve the aforementioned compensation. In the amount of the aforesaid employee compensation mentioned, no less than ten percent should be allocated for the distribution of compensation to grassroots employees. Employees' compensation may be in the form of cash or stock, which may be paid to employees of parents or subsidiaries of the Company meeting certain specific requirements; the directors' compensation to be paid in cash only.

The distribution with respect to the employees' compensation and the directors' compensation shall be adopted by a majority vote at a meeting of Board of Directors attended by two thirds of the total number of directors; and in addition thereto a report of such distribution shall be reported to the shareholders' meeting.

When the Company makes the financial statement to obtain after-tax surplus earnings in a fiscal year, it shall make up its accumulated losses, set aside a sum as legal reserve, set aside or reverse a special reserve in accordance with the laws and regulations. The then remaining amount together with adjusted amount of current undistributed earnings shall be used as the current distributable surplus earnings. After adding the beginning undistributed earnings, the Board of Directors shall draw up a surplus earning distribution proposal in accordance with the dividend policy under Paragraph 4 and Paragraph 5 of this Article to be resolved in the shareholders' meeting.

In consideration of the future capital budget plan and capital needs, the Company adopts a residual dividend policy which an appropriate amount may be reserved; if there are remainders after the reserve, then the Company will distribute the dividends to shareholders.

For the distribution of shareholders' dividends, cash dividends shall be more than 10% of total dividends distributed in the current year, the remainders will be in stock dividends.

Article 26-1: The Company may distribute the reserve as dividend shares to its original shareholders in proportion to the number of shares being held by each of them or by cash in accordance with the Company Act.

### **Chapter Six Supplementary Provisions**

Article 27: The Company's internal organizational charter and operational procedures shall be additionally set up.

Article 28: With regard to the matters not provided for in these Articles of Incorporations, the Company Act and other applicable laws and regulations shall govern.

Article 29: These Articles of Incorporation were enacted on November 8, 1954, and amended on February 6, 1957 for the 1st time; amended on February 23, 1959 for the 2nd time; amended on May 4, 1961 for the 3rd time;

amended on April 28, 1962 for the 4th time;  
amended on March 19, 1967 for the 5th time;  
amended on April 5, 1968 for the 6th time;  
amended on June 25, 1969 for the 7th time;  
amended on April 25, 1971 for the 8th time;  
amended on April 28, 1973 for the 9th time;  
amended on May 18, 1974 for the 10th time;  
amended on April 26, 1975 for the 11th time;  
amended on April 24, 1976 for the 12th time;  
amended on April 30, 1977 for the 13th time;  
amended on April 22, 1978 for the 14th time;  
amended on April 21, 1979 for the 15th time;  
amended on April 26, 1980 for the 16th time;  
amended on May 2, 1981 for the 17th time;  
amended on May 15, 1982 for the 18th time;  
amended on May 28, 1983 for the 19th time;  
amended on May 19, 1984 for the 20th time;  
amended on May 11, 1985 for the 21st time;  
amended on April 16, 1986 for the 22nd time;  
amended on April 9, 1987 for the 23rd time;  
amended on April 29, 1988 for the 24th time;  
amended on May 5, 1989 for the 25th time;  
amended on July 29, 1989 for the 26th time;  
amended on April 17, 1991 for the 27th time;  
amended on April 30, 1992 for the 28th time;  
amended on April 22, 1993 for the 29th time;  
amended on April 8, 1994 for the 30th time;  
amended on April 20, 1995 for the 31st time;  
amended on May 11, 1996 for the 32nd time;  
amended on May 8, 1997 for the 33rd time;  
amended on May 19, 1998 for the 34th time;  
amended on June 7, 1999 for the 35th time;  
amended on May 24, 2000 for the 36th time;  
amended on May 31, 2001 for the 37th time;  
amended on May 29, 2002 for the 38th time;  
amended on June 5, 2003 for the 39th time;  
amended on June 10, 2005 for the 40th time;  
amended on June 9, 2006 for the 41st time;  
amended on June 13, 2008 for the 42nd time;  
amended on June 18, 2010 for the 43rd time;  
amended on June 9, 2011 for the 44th time;  
amended on June 13, 2012 for the 45th time;  
amended on June 19, 2013 for the 46th time;  
amended on June 18, 2015 for the 47th time;  
amended on June 27, 2016 for the 48th time;  
amended on June 21, 2019 for the 49th time;  
amended on June 14, 2022 for the 50th time;  
amended on May 16, 2025 for the 51st time,  
**amended on May 22, 2026 for the 52nd time**, amendments will be effective after approval.

## Annex 5: Comparison Table for The Rules of Procedures for Shareholders' Meeting Before and After Amendment

### Chia Hsin Cement Corporation The Rules of Procedures for the Shareholders' Meeting Before and After Amendment

Article No.	After Amendment	Before Amendment	Explanation
Article 1-1 (This Article is newly added)	The Company's convening of a virtual shareholders meeting shall be subject to a resolution adopted by the Board of Directors at a meeting attended by at least two-thirds of the directors and approved by a majority of the directors present.	-	In order to further enhance corporate governance, this Article is added in accordance with Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies.
Article 16	With respect to the voting of each proposal, monitoring personnel and counting personnel shall be designated by the chairperson. At the same time, the monitoring personnel shall be shareholders of the Company. The result of the voting shall be reported immediately and recorded into the minute.  Where the agenda of a shareholders meeting includes an election of directors and the number of candidates exceeds the number of seats to be filled, a proposal for the dismissal of directors, or any proposal as referred to in Article 185 or Article 316 of the Company Act, or Article 18, Article 27, Article 29, or Article 35 of the Business Mergers and Acquisitions Act, it is advisable that the chairperson appoint a lawyer, accountant, or notary public to act as the monitoring personnel. Any	With respect to the voting of each proposal, monitoring personnel and counting personnel shall be designated by the chairperson. At the same time, the monitoring personnel shall be shareholders of the Company. The result of the voting shall be reported immediately and recorded into the minute.	The amendment is also made in accordance with TWSE Governance Letter Tai-Zheng-Governance No. 11500029701 dated March 5, 2026, and the revised contents of the reference template entitled Rules of Procedure for Shareholders Meetings of ____ Co., Ltd.

Article No.	After Amendment	Before Amendment	Explanation
	<p>person designated by the chairperson in accordance with the preceding paragraph may not be responsible for matters relating to the voting process, and may not be a director, managerial officer, or employee of the Company or its affiliates.</p>		
Article 20	<p>Paragraphs 1 and 2: Omitted. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the full name of chairperson, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights). <b>Where professional monitoring personnel are designated in accordance with Article 16, the meeting minutes shall also record the name and title of the monitoring personnel.</b> The election of directors at the meeting shall be held in accordance with the applicable election rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes which they won as well as the names of those not elected as directors and the numbers of votes which they had. The meeting minutes shall be preserved for the duration of the existence of the Company. (The rest is omitted.)</p>	<p>Paragraphs 1 and 2: Omitted. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the full name of chairperson, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights). The election of directors at the meeting shall be held in accordance with the applicable election rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes which they won as well as the names of those not elected as directors and the numbers of votes which they had. The meeting minutes shall be preserved for the duration of the existence of the Company. (The rest is omitted.)</p>	<p>The amendment is also made in accordance with TWSE Governance Letter Tai-Zheng-Governance No. 11500029701 dated March 5, 2026, and the revised contents of the reference template entitled Rules of Procedure for Shareholders Meetings of ____ Co., Ltd.</p>

## **Annex 6: The Rules of Procedures for the Shareholders' Meeting (After Amendment)**

[English Translation, for reference only]

### **Chia Hsin Cement Corporation The Rules of Procedures for the Shareholders' Meeting**

Article 1: The shareholders meeting of the Company shall be handled in accordance with these Rules of Procedures unless otherwise prescribed by other applicable laws and regulations and the Articles of Incorporation of the Company.

Article 1-1: The Company's convening of a virtual shareholders meeting shall be subject to a resolution adopted by the Board of Directors at a meeting attended by at least two-thirds of the directors and approved by a majority of the directors present.

Article 2: Attending shareholders and their proxies shall hand in a sign-in card in lieu of signing in.

The number of shares in attendance shall be calculated according to the shares indicated by the sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence of electronically.

Article 3: The attendance and the voting of the shareholders' meeting shall be calculated based on the number of shares.

Article 4: The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. A shareholders' meeting may not begin earlier than 9:00 a.m. or later than 3:00 p.m.

The restrictions on the place of the meeting shall not apply when the Company convenes virtual shareholders' meeting.

Article 5: For shareholders' meeting convened by the Board of Directors, the Chairman shall act as the chairperson of the meeting. In case the Chairman is on leave or unable to exercise his or her duty and power for any cause, the Vice Chairman of the Company shall act as the chairperson of the meeting. In case the Vice-Chairman is also on leave or unable to exercise his or her duty and power for any cause, the Chairman shall designate one director to act as the chairperson of the meeting. If no such designation is made, the directors of the Board shall elect one among themselves to act as the chairperson of the meeting.

Whereas for a shareholders' meeting convened by any other person having convening right, such person shall act as the chairperson of that meeting.

Article 6: The Company may appoint its attorneys, certified public accountants or related persons retained by it to attend a shareholders' meeting in a non-voting capacity.

The supporting staff handling administrative affairs of a shareholders' meeting shall wear an identification badge or arm bands.

Article 7: The entire audio or video recording of the proceedings of the shareholders' meeting shall be kept for at least one year.

Where a virtual shareholders' meeting is convened, the Company shall keep records of

shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted & etc., and shall record continuously audio and video without interruption, the proceedings of the virtual meeting from beginning to end.

Article 8: The chairperson of a shareholders' meeting shall call the meeting to order at the appointed meeting time, and report the relevant information on the number of having non-voting rights and the total number of attending shares.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairperson may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chairperson shall declare the meeting adjourned. In the event of a virtual shareholders' meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Paragraph 1, Article 175 of the Company Act; all shareholders shall be notified of the tentative resolution that another shareholders' meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall, in compliance with Regulations Governing the Administration of Shareholder Services of Public Companies, re-register with the Company.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairperson may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 9: If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the Board of Directors.

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

After the meeting is adjourned, shareholders shall not elect another chairperson and resume the meeting at the same or another venue.

Article 10: The chairperson may announce a break based on time considerations during the course of a shareholders' meeting.

Article 11: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his or her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chairperson.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chairperson and the shareholder that has the floor; the chairperson shall stop any violation.

Article 12: Except with the consent of the chairperson, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes.

If the speech of any shareholder violates the preceding paragraph or exceeds the scope of the agenda item, the chairperson may terminate the speech.

Where a virtual shareholders' meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the time chairperson declaring the meeting open until the chairperson declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The aforementioned rules do not apply to the preceding 2 paragraphs nor do they apply to Articles 11 and 13.

As long as questions so raised are in accordance with the preceding paragraph and not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 13: When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

When a juristic person has appointed two or more representatives to attend the shareholders' meeting, only one representative may speak on the same proposal.

Article 14: After the speech of a shareholder, the chairperson may respond in person or direct relevant personnel to respond.

Article 15: The chairperson may announce the end of discussion of a proposal listed in the agenda and submit the proposal for voting if the chairperson is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairperson may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 16: With respect to the voting of each proposal, monitoring personnel and counting personnel shall be designated by the chairperson. At the same time, the monitoring personnel shall be shareholders of the Company. The result of the voting shall be reported immediately and recorded into the minutes.

Where the agenda of a shareholders meeting includes an election of directors and the number of candidates exceeds the number of seats to be filled, a proposal for the dismissal of directors, or any proposal as referred to in Article 185 or Article 316 of the Company Act, or Article 18, Article 27, Article 29, or Article 35 of the Business Mergers and Acquisitions Act, it is advisable that the chairperson appoint a lawyer, accountant, or notary public to act as the monitoring personnel. Any person designated by the chairperson in accordance with the preceding paragraph may not be responsible for matters relating to the voting process, and may not be a director, managerial officer, or employee of the Company or its affiliates.

Article 17: When the Company convenes a shareholders' meeting, the shareholders shall exercise

their voting power by way of electronic transmission and may exercise their voting power in writing. The method of exercising the voting power is prescribed in accordance with the Company Act and the relevant regulations of the competent authority.

Unless otherwise stipulated in the Company Act and the Articles of Incorporation of the Company, the proposal put to vote shall be approved by shareholders representing a majority of the total number of issued shares. If there is no objection after consultation by the chairman, it shall be deemed as passed, and its validity shall be the same as that of voting.

Article 18: When there is an amendment or alternative to an original proposal, the chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected and no further voting shall be required.

Article 19: During the meeting, if a force majeure event occurs, the chairperson may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

Article 20: Resolutions adopted at shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairperson and shall be distributed to all shareholders within twenty days after the close of the meeting. The preparation and distribution of the minutes of shareholders' meeting may be by way of electronic transmission.

The minutes of the shareholders' meeting as required in the preceding Paragraph may be distributed by way of a public announcement made through the Market Observation Post System (MOPS).

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the full name of chairperson, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights). **Where professional monitoring personnel are designated in accordance with Article 16, the meeting minutes shall also record the name and title of the monitoring personnel.** The election of directors at the meeting shall be held in accordance with the applicable election rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes which they won as well as the names of those not elected as directors and the numbers of votes which they had. The meeting minutes shall be preserved for the duration of the existence of the Company.

Where a virtual shareholders' meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chairperson's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual shareholders' meeting, other than compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting

minutes alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online.

Article 21: In the event of a virtual shareholders' meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chairperson announced the meeting adjourned.

Article 22: When the Company convenes a virtual shareholders' meeting, both the chairperson and secretary shall be in the same location, and the chairperson shall declare the address of their location when the meeting is called to order.

Article 23: In the event of a virtual shareholders' meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

In the event of a virtual shareholders' meeting, when declaring the meeting open, the chairperson shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chairperson has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders' meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders' meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.

When the Company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders' meeting shall continue, and no postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online

shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.

When postponing or resuming a meeting according to the second paragraph, the Company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 24: When convening a virtual shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online.

Article 25: The chairperson may direct the picketers (or security personnel) to help maintain order at the meeting place. When picketers or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Pickets."

Article 26: The Rules and any amendment shall take effect after being approved at the shareholders' meeting.

## **Appendix 1: The Rules of Procedures for the Shareholders' Meeting (Before Amendment)**

### **Chia Hsin Cement Corporation The Rules of Procedures for the Shareholders' Meeting (Before Amendment)**

Amended by the resolution of the Annual General Meeting of Shareholders on June 14, 2022

Article 1: The shareholders meeting of the Company shall be handled in accordance with these Rules of Procedures unless otherwise prescribed by other applicable laws and regulations and the Articles of Incorporation of the Company.

Article 2: Attending shareholders and their proxies shall hand in a sign-in card in lieu of signing in.

The number of shares in attendance shall be calculated according to the shares indicated by the sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence of electronically.

Article 3: The attendance and the voting of the shareholders' meeting shall be calculated based on the number of shares.

Article 4: The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. A shareholders' meeting may not begin earlier than 9:00 a.m. or later than 3:00 p.m. The restrictions on the place of the meeting shall not apply when the Company convenes virtual shareholders' meeting.

Article 5: For shareholders' meeting convened by the Board of Directors, the Chairman shall act as the chairperson of the meeting. In case the Chairman is on leave or unable to exercise his or her duty and power for any cause, the Vice Chairman of the Company shall act as the chairperson of the meeting. In case the Vice-Chairman is also on leave or unable to exercise his or her duty and power for any cause, the Chairman shall designate one director to act as the chairperson of the meeting. If no such designation is made, the directors of the Board shall elect one among themselves to act as the chairperson of the meeting.

Whereas for a shareholders' meeting convened by any other person having convening right, such person shall act as the chairperson of that meeting.

Article 6: The Company may appoint its attorneys, certified public accountants or related persons retained by it to attend a shareholders' meeting in a non-voting capacity.

The supporting staff handling administrative affairs of a shareholders' meeting shall wear an identification badge or arm bands.

Article 7: The entire audio or video recording of the proceedings of the shareholders' meeting shall be kept for at least one year.

Where a virtual shareholders' meeting is convened, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted & etc., and shall record continuously audio and video without

interruption, the proceedings of the virtual meeting from beginning to end.

Article 8: The chairperson of a shareholders' meeting shall call the meeting to order at the appointed meeting time, and report the relevant information on the number of having non-voting rights and the total number of attending shares.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairperson may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chairperson shall declare the meeting adjourned. In the event of a virtual shareholders' meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Paragraph 1, Article 175 of the Company Act; all shareholders shall be notified of the tentative resolution that another shareholders' meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall, in compliance with Regulations Governing the Administration of Shareholder Services of Public Companies, re-register with the Company.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairperson may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 9: If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the Board of Directors.

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

After the meeting is adjourned, shareholders shall not elect another chairperson and resume the meeting at the same or another venue.

Article 10: The chairperson may announce a break based on time considerations during the course of a shareholders' meeting.

Article 11: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his or her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chairperson. A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chairperson and the shareholder that has the floor; the chairperson shall stop any violation.

Article 12: Except with the consent of the chairperson, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the speech of any shareholder violates the preceding paragraph or exceeds the scope of the agenda item, the chairperson may terminate the speech.

Where a virtual shareholders' meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the time chairperson declaring the meeting open until the chairperson declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The aforementioned rules do not apply to the preceding 2 paragraphs nor do they apply to Articles 11 and 13.

As long as questions so raised are in accordance with the preceding paragraph and not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 13: When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

When a juristic person has appointed two or more representatives to attend the shareholders' meeting, only one representative may speak on the same proposal.

Article 14: After the speech of a shareholder, the chairperson may respond in person or direct relevant personnel to respond.

Article 15: The chairperson may announce the end of discussion of a proposal listed in the agenda and submit the proposal for voting if the chairperson is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairperson may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 16: With respect to the voting of each proposal, monitoring personnel and counting personnel shall be designated by the chairperson. At the same time, the monitoring personnel shall be shareholders of the Company. The result of the voting shall be reported immediately and recorded into the minute.

Article 17: When the Company convenes a shareholders' meeting, the shareholders shall exercise their voting power by way of electronic transmission and may exercise their voting power in writing. The method of exercising the voting power is prescribed in accordance with the Company Act and the relevant regulations of the competent authority.

Unless otherwise stipulated in the Company Act and the Articles of Incorporation of the Company, the proposal put to vote shall be approved by shareholders representing a majority of the total number of issued shares. If there is no objection after consultation by the chairman, it shall be deemed as passed, and its validity shall be the same as that of voting.

Article 18: When there is an amendment or alternative to an original proposal, the chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected and no further voting shall be

required.

Article 19: During the meeting, if a force majeure event occurs, the chairperson may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

Article 20: Resolutions adopted at shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairperson and shall be distributed to all shareholders within twenty days after the close of the meeting. The preparation and distribution of the minutes of shareholders' meeting may by way of electronic transmission.

The minutes of the shareholders' meeting as required in the preceding Paragraph may be distributed by way of a public announcement made through the Market Observation Post System (MOPS).

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the full name of chairperson, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights). The election of directors at the meeting shall be held in accordance with the applicable election rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes which they won as well as the names of those not elected as directors and the numbers of votes which they had. The meeting minutes shall be preserved for the duration of the existence of the Company.

Where a virtual shareholders' meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chairperson's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual shareholders' meeting, other than compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online.

Article 21: In the event of a virtual shareholders' meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chairperson announced the meeting adjourned.

Article 22: When the Company convenes a virtual shareholders' meeting, both the chairperson and secretary shall be in the same location, and the chairperson shall declare the address of their location when the meeting is called to order.

Article 23: In the event of a virtual shareholders' meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

In the event of a virtual shareholders' meeting, when declaring the meeting open, the chairperson shall also declare, unless under a circumstance where a meeting is not

required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chairperson has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders' meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders' meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.

When the Company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders' meeting shall continue, and no postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' 'meeting.

When postponing or resuming a meeting according to the second paragraph, the Company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 24: When convening a virtual shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in

attending a virtual shareholders' meeting online.

Article 25: The chairperson may direct the picketers (or security personnel) to help maintain order at the meeting place. When picketers or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Pickets."

Article 26: The Rules and any amendment shall take effect after being approved at the shareholders' meeting.

## **Appendix 2: Articles of Incorporation (Before Amendment)**

[English Translation, for reference only]  
**Chia Hsin Cement Corporation**  
**Articles of Incorporation**  
**(Before Amendment)**

Revised and approved at Annual General Meeting of Shareholders on May 16, 2025

### **Chapter One General Provisions**

Article 1: The Company is incorporated as a company limited by shares under the provisions set forth in the Company Act in the full Chinese name of 嘉新水泥股份有限公司 and the full English name of Chia Hsin Cement Corporation (the “Company”).

Article 2: The lines of business of the Company shall include the following:

1. C901030 Cement Manufacturing
2. F111090 Wholesale of Building Materials
3. F211010 Retail Sale of Building Materials
4. B202010 Mining of Non-metallic
5. C901990 Other Non-Metallic Mineral Products Manufacturing
6. F115020 Wholesale of Ores
7. F215020 Retail Sale of Ores
8. B601010 Quarrying
9. C901040 Manufacture of Ready-mix Concrete
10. C901050 Cement and Concrete Products Manufacturing
11. H701010 Housing and Building Development and Rental
12. C601030 Paper Containers Manufacturing
13. C501030 Manufacture of Veneer Sheets
14. C501040 Manufacture of Wood-based Panels
15. C901060 Manufacture of Refractory Products
16. C901070 Cutting, Shaping and Finishing of Stone
17. CA02010 Manufacture of Metal Structure and Architectural Components
18. F401010 International Trade
19. F113010 Wholesale of Machinery
20. F213080 Retail Sale of Machinery and Tools
21. I101080 Industry and Mining Consulting
22. I103060 Management Consulting
23. H701020 Industrial Factory Development and Rental
24. G801010 Warehousing
25. G202010 Parking area Operators
26. H701040 Specific Area Development
27. H701050 Investment, Development and Construction in Public Construction
28. H701060 New Towns, New Community Development
29. H701070 Process Zone Expropriation and Urban Land Readjustment Agency
30. H701080 Urban Renewal Reconstruction
31. H701090 Urban Renewal Renovation or Maintenance

32. H703090 Real Estate Business
33. H703100 Real Estate Leasing
34. H703110 Senior Citizen Residence
35. J101010 Buildings Cleaning Service
36. J901020 Regular Hotel
37. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

Article 2-1: When the Company becomes a shareholder of limited liability in other companies, the total amount of its investments shall not apply to the restrictions on reinvestment quota as set forth in Article 13 of the Company Act.

Article 2-2: The Company may, as approved by the resolution of the Board of Directors, provide guarantee.

Article 3: The Company is located in Taipei City. The Company may set up branch offices, representative office, business office and factories in Taiwan or abroad when necessary.

Article 4: (Deleted)

## **Chapter Two Shares**

Article 5: The total amount of the Company's authorized capital shall be fifteen billion New Taiwan Dollars (NTD 15,000,000,000) divided into 1.5 billion shares with a par value of ten New Taiwan Dollars (NTD 10) per share, shares to be issued in installments, as approved by the resolution of the Board of Directors depending on business and operational needs.

Article 5-1: The qualification requirements of employees entitled to receive the shares bought back by the Company include the employees of parents or subsidiaries of the Company meeting certain specific requirements.

The qualification requirements of employees entitled to receive share subscription warrant of the Company include the employees of parents or subsidiaries of the Company meeting certain specific requirements.

The qualification requirements of employees entitled to subscribe for the new shares issued by the Company include the employees of parents or subsidiaries of the Company meeting certain specific requirements.

The qualification requirements of employees entitled to subscribe for the restricted stock for employees issued by the Company include the employees of parents or subsidiaries of the Company meeting certain specific requirements.

Article 6: The Company may issue shares without printing share certificates, but shall have the shares registered with a centralized securities depository enterprise.

Article 7: The shareholder services of the Company shall be conducted in accordance with the Company Act, the "Regulations Governing the Administration of Shareholder Services of Public Companies" promulgated by the competent authority and applicable laws and regulations.

## **Chapter Three Shareholders' Meeting**

Article 8: The general meeting of shareholders shall be held once a year within six months after the close of each fiscal year, and the special meeting of shareholders will be held when necessary in accordance with the law.

A shareholders' meeting referred to in the preceding Paragraph shall, unless otherwise provided for in the Company Act, be convened by the Board of Directors.

In case the Company's shareholders' meeting is held, the Company may convene a visual communication meeting or by any other method announced by the competent authority.

Article 9: A notice to convene a general meeting of shareholders shall be given to each shareholder 30 days before the scheduled meeting date, 15 days before a special meeting of shareholders, which shall indicate the meeting date, location and the cause(s) or subject(s).

Article 10: A shareholder of the Company shall have one vote for each share held.

In case a shareholders' meeting is proceeded via visual communication network, the shareholders taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

A shareholder may appoint a proxy to attend a shareholders' meeting in his/her/its behalf by executing a power of attorney printed by the Company stating therein the scope of power authorized to the proxy. Except for trust enterprises or stock agencies approved by the competent authority, when a person who acts as the proxy for two or more shareholders, the number of voting power represented by him/her shall not exceed 3% of the total number of voting shares of the Company, otherwise, the portion of excessive voting power shall not be counted.

The regulations governing the shareholders' attendance at a shareholders' meeting by proxy shall be in accordance with the Company Act and the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" promulgated by the competent authority as well as the applicable laws and regulations. The shareholders of the Company may exercise their voting power in writing or by way of electronic transmission in a shareholders' meeting. The method of exercising their voting power shall be in accordance with the Company Act and the applicable regulations of the competent authority.

Unless otherwise provided for under the Company Act and applicable laws and regulations, resolutions at a shareholders' meeting shall be adopted by a major vote of the shareholders present, who represent more than one-half of the total number of voting shares.

Article 11: For a shareholders' meeting convened by the Board of Directors, the Chairman shall act as the chairperson of the meeting. In case the Chairman is on leave or unable to exercise his or her duty and power for any cause, the Chairman shall designate Vice Chairman to act as the chairperson for the meeting, in case the Vice Chairman is on leave or unable to exercise his or her duty and power of any cause, the Chairman shall designate one director to act as the chairperson for the meeting; if no such designation is made, the directors of the Board shall elect one among themselves; whereas for a shareholders' meeting convened by any other person having the convening right, he/she shall act as the chairman of that meeting provided, however, that if there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves.

#### **Chapter Four Directors, Board of Directors, Functional Committees, Managerial Officers and Officers**

Article 12: The Company shall have seven to nine directors, the number of directors submitted to the Board of Directors for discussion and approval, who shall be elected by shareholders' meeting through a candidate nomination system from the list of nominees.

The number of directors as set forth in the preceding Paragraph, the number of independent directors shall not be less than three and shall not be less than one-third of the seats in the Board of Directors.

The independent directors who shall be elected by shareholders' meeting through a candidate nomination system from the list of nominees. The professional qualifications, restrictions on shareholdings and concurrent positions held, assessment of independence, method of nomination, and other matters for compliance with respect to independent directors shall be conducted in accordance with applicable regulations promulgated by the Security Authority.

In order to achieve the Company's operation requirement and needs of business developments, the composition of the board of directors shall be more diversified. It should include but not limited to the following two standards:

1. Basic conditions and values: gender, age, nationality and culture, etc. There should be at least one female director serving on the Board.
2. Professional knowledge and skills: professional background (such as law, accounting, industry, finance, marketing or technology), professional skills and industry experience, etc.

The total number of shares owned by all directors shall be in compliance with the rules promulgated by the Securities Bureau.

Article 13: A director shall be elected for a term of three years and may be re-elected for consecutive terms.

The Company may purchase liability insurance for the directors during their term of office to cover the indemnity which may arise from within the scope of their business duty and responsibilities in accordance with laws.

Article 14: The Board of Directors is organized by directors. The duty and power of the Board of Directors are specified as below:

1. To decide the Company's business plan.
2. To formulate and amend the content of the Articles of Incorporation and important contracts.
3. To decide the managerial officers and to approve the number of personnel in each department.
4. To establish, remove or adjust branch offices, representative office, business office and factories.
5. To review the Company's budgetary plan and financial statement.
6. To decide other important matters.
7. The Board of Directors of the Company may set up various functional committees with their organizational charters be separately formulated in accordance with applicable laws and regulations and the Company's guidelines, be approved by the Board of Directors

Article 15: The Chairman and Vice Chairman of the Board of Directors shall be elected from among the attending directors of the Board of Directors in accordance with applicable laws.

Article 16: The Chairman shall represent the Company and preside over important affairs.

Article 17: Unless otherwise provided for under the Company Act, a meeting of the Board of Directors shall be convened by the Chairman of the Board of Directors.

Unless otherwise provided for under the Company Act, resolutions of the Board of Directors shall be adopted by a majority of the directors at a meeting attended by a majority of the directors.

A director, when unavailable to attend the meeting in person, may issue a proxy with respect to the subject of the meeting to authorize another director to attend the meeting on his or her behalf. Nevertheless, a director is limited to receive such authorization from only one other director each time.

The convention of a meeting of the Board of Directors may be sent in writing or via email or fax.

Article 18: The Company shall set up the Audit Committee composed all of independent directors in accordance with the Article 14-4 of the Securities and Exchange Act. The exercising of power and other matters for compliance by the Audit Committee shall be in accordance with the Company Act, the Securities and Exchange Act and other applicable laws and regulations.

In accordance with Article 14-6 of the Securities and Exchange Act, the Company has established a Remuneration Committee, of which more than half of the members are independent directors. Exercising of powers and other rules to be complied by the Remuneration Committee shall be governed by the Company Law, the Securities and Exchange Law and relevant laws and regulations.

In order to practice corporate social responsibility, promote economic, environmental and social progress, and achieve the goal of sustainable development, the company has established the Sustainable Development Committee, of which more than half of the members are independent directors.

Article 19: The Company shall appoint one General Manager whose appointment, discharge and remuneration shall be conducted in accordance with Article 29 of the Company Act and to preside over all the business of the Company under the direction of the Board of Directors.

Article 20: The Company shall appoint a multiple number of Vice General Manager whose appointment, discharge and remuneration shall be conducted in accordance with the Article 29 of the Company Act and to assist the general manager to manage the Company.

Article 21: (Deleted)

Article 21-1: The Company shall establish an Auditing Office and appoint one Manager whose employment shall be approved by a majority of the directors at a meeting attended by a majority of the directors.

Article 22: (Deleted)

Article 23: (Deleted)

Article 24: The remuneration of directors shall be determined by authorizing the Board of Directors based on the extent of their participation in the Company's operation and their contribution, at the same time with reference to the general level in the industry in accordance with applicable laws and regulations. The remuneration of officers shall be proposed by the General Manager and submitted to the Board of Directors for discussion and approval.

## **Chapter Five Financial statements**

Article 25: After the close of each fiscal year of the Company, the Board of Directors shall provide and submit the following reports to the annual general meeting of shareholders for acceptance:

1. Business Report;
2. Financial Statements; and
3. Surplus earning distribution or loss off-setting proposals.

The Company, if profitable in the year, shall set aside from 0.01% to 3% of the profit as compensation for the employees and no higher than 3% as compensation for the directors. However, the Company, when accumulated losses remain on the account, shall reserve a portion of its earnings to offset the losses first, then reserve the aforementioned compensation. In the amount of the aforesaid employee compensation mentioned, no less than ten percent should be allocated for the distribution of compensation to grassroots employees. Employees' compensation may be in the form of cash or stock, which may be paid to employees of parents or subsidiaries of the Company meeting certain specific requirements; the directors' compensation to be paid in cash only.

The distribution with respect to the employees' compensation and the directors' compensation shall be adopted by a majority vote at a meeting of Board of Directors attended by two thirds of the total number of directors; and in addition thereto a report of such distribution shall be reported to the shareholders' meeting.

When the Company makes the financial statement to obtain after-tax surplus earnings in a fiscal year, it shall make up its accumulated losses, set aside a sum as legal reserve, set aside or reverse a special reserve in accordance with the laws and regulations. The then remaining amount together with adjusted amount of current undistributed earnings shall be used as the current distributable surplus earnings. After adding the beginning undistributed earnings, the Board of Directors shall draw up a surplus earning distribution proposal in accordance with the dividend policy under Paragraph 4 and Paragraph 5 of this Article to be resolved in the shareholders' meeting.

In consideration of the future capital budget plan and capital needs, the Company adopts a residual dividend policy which an appropriate amount may be reserved; if there are remainders after the reserve, then the Company will distribute the dividends to shareholders.

For the distribution of shareholders' dividends, cash dividends shall be more than 10% of total dividends distributed in the current year, the remainders will be in stock dividends.

Article 26-1: The Company may distribute the reserve as dividend shares to its original shareholders in proportion to the number of shares being held by each of them or by cash in accordance with the Company Act.

### **Chapter Six Supplementary Provisions**

Article 27: The Company's internal organizational charter and operational procedures shall be additionally set up.

Article 28: With regard to the matters not provided for in these Articles of Incorporations, the Company Act and other applicable laws and regulations shall govern.

Article 29: These Articles of Incorporation were enacted on November 8, 1954, and amended on February 6, 1957 for the 1st time; amended on February 23, 1959 for the 2nd time; amended on May 4, 1961 for the 3rd time;

amended on April 28, 1962 for the 4th time;  
amended on March 19, 1967 for the 5th time;  
amended on April 5, 1968 for the 6th time;  
amended on June 25, 1969 for the 7th time;  
amended on April 25, 1971 for the 8th time;  
amended on April 28, 1973 for the 9th time;  
amended on May 18, 1974 for the 10th time;  
amended on April 26, 1975 for the 11th time;  
amended on April 24, 1976 for the 12th time;  
amended on April 30, 1977 for the 13th time;  
amended on April 22, 1978 for the 14th time;  
amended on April 21, 1979 for the 15th time;  
amended on April 26, 1980 for the 16th time;  
amended on May 2, 1981 for the 17th time;  
amended on May 15, 1982 for the 18th time;  
amended on May 28, 1983 for the 19th time;  
amended on May 19, 1984 for the 20th time;  
amended on May 11, 1985 for the 21st time;  
amended on April 16, 1986 for the 22nd time;  
amended on April 9, 1987 for the 23rd time;  
amended on April 29, 1988 for the 24th time;  
amended on May 5, 1989 for the 25th time;  
amended on July 29, 1989 for the 26th time;  
amended on April 17, 1991 for the 27th time;  
amended on April 30, 1992 for the 28th time;  
amended on April 22, 1993 for the 29th time;  
amended on April 8, 1994 for the 30th time;  
amended on April 20, 1995 for the 31st time;  
amended on May 11, 1996 for the 32nd time;  
amended on May 8, 1997 for the 33rd time;  
amended on May 19, 1998 for the 34th time;  
amended on June 7, 1999 for the 35th time;  
amended on May 24, 2000 for the 36th time;  
amended on May 31, 2001 for the 37th time;  
amended on May 29, 2002 for the 38th time;  
amended on June 5, 2003 for the 39th time;  
amended on June 10, 2005 for the 40th time;  
amended on June 9, 2006 for the 41st time;  
amended on June 13, 2008 for the 42nd time;  
amended on June 18, 2010 for the 43rd time;  
amended on June 9, 2011 for the 44th time;  
amended on June 13, 2012 for the 45th time;  
amended on June 19, 2013 for the 46th time;  
amended on June 18, 2015 for the 47th time;  
amended on June 27, 2016 for the 48th time;  
amended on June 21, 2019 for the 49th time;  
amended on June 14, 2022 for the 50th time;  
amended on May 16, 2025 for the 51st time, amendments will be effective after approval.

### Appendix 3: Shareholdings of All Directors

#### Chia Hsin Cement Corporation Directors' Shareholding Status

Base date: March 24, 2026

Position title	Name and representative	Appointed Period	Number of shares held at the time of appointment		Number of shares currently held	
			Number of shares	As a percentage (%) to then issued shares	Number of shares	As a percentage (%) to then issued shares
Chairman	Jason K. L. Chang	2025.05.16 ~ 2028.05.15	5,217,563	0.66%	5,217,563	0.66%
Director	Pan Howard Wei Hao (Representative of Tong Yang Chia Hsin International Corp.)	2025.05.16 ~ 2028.05.15	129,917,726 (Representative: 0)	16.44% (Representative: 0%)	129,917,726 (Representative: 0)	16.44% (Representative: 0%)
Director	Alec Jun-Ci Chang (Representative of Tong Yang Chia Hsin International Corp.)	2025.05.16 ~ 2028.05.15	129,917,726 (Representative: 35,700)	16.44% (Representative: 0%)	129,917,726 (Representative: 35,700)	16.44% (Representative: 0%)
Director	Chen-Ching Chen	2025.05.16 ~ 2028.05.15	2,401,772	0.30%	2,401,772	0.30%
Independent Director	Pao-Chu Lin	2025.05.16 ~ 2028.05.15	0	0%	0	0%
Independent Director	Kevin Kuo-I Chen	2025.05.16 ~ 2028.05.15	0	0%	0	0%
Independent Director	Mei-Ling Chang	2025.05.16 ~ 2028.05.15	0	0%	0	0%

Note: 1. Actual paid-in capital on March 24, 2026: NTD 7,902,474,590 (790,247,459 shares).

2. The minimum shares required to be held by the entire body of directors of the Corporation shall not be lower than 25,287,918 shares (3.2%).

As of March 24, 2026, the numbers of shares held by the entire body of directors were 137,572,761 shares (17.41%).

As of March 24, 2026, the numbers of shares held by the entire body of independent directors were 0 share.

(In accordance with Article 2 of the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies": The shareholdings of independent directors elected by a public company shall not be counted in the total referred to in the preceding paragraph; if a public company has elected two or more independent directors, the share ownership figures calculated at the rates set forth in the preceding paragraph for all directors and supervisors other than the independent directors and shall be decreased by 20 percent.)

3. The shares required to be held by the entire body of directors is in accordance with the requirements set forth in "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public.

## **Appendix 4: Other matters**

Handling of shareholders' proposals to be discussed at the 2025 Annual General Meeting is described as follows:

In accordance Article 172-1 of the Company Act, Shareholder(s) holding one percent (1%) or more of the total number of outstanding shares of a company may propose to the company a proposal for discussion at a regular shareholders' meeting, provided that only one matter shall be allowed in each single proposal and the number of words of a proposal to be submitted by a shareholder shall be limited to not more than three hundred (300) words.

The proposing period is from March 6 to March 16, 2026 and the information is posted on Market Observation Post System in accordance with relevant laws.

As of March 16, 2026, the Company has not received any shareholder's proposal for discussion.

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