

Stock code: 5519



隆大營建事業股份有限公司

LONG DA CONSTRUCTION & DEVELOPMENT CORPORATION

Meeting Manual for the 2024 Annual Meeting of Shareholders

May 31, 2024

Chapter 4. Appendices.....	42
Appendix 1: Articles of Incorporation (Before Revision)	42
Appendix 2: Rules for Shareholders' Meetings (before amendment)	52
Appendix 3: Rule and Procedure of Board of Directors Meeting (before amendment)	66
Appendix 4: Rules Governing the Election of Directors	72
Appendix 5: Shareholdings of all directors.....	75
Appendix 6: Acceptance of Shareholder Proposals	76

Long Da Construction & Development Corporation

2024 Annual Meeting of Shareholders

Meeting Procedure

- I. Call for Meeting
- II. Chair's speech
- III. Reports
- IV. Ratifications
- V. Discussions
- VI. Elections
- VII. Other Agenda
- VIII. Special Motions
- IX. Meeting Ends

Long Da Construction & Development Corporation

2024 Annual Meeting of Shareholders

Meeting Agenda

Time: 10:30 a.m. on May 31, 2024 (Friday)

Location: 26F-2, No. 6, Minquan 2nd Road, Qianzhen District, Kaohsiung City

Convening method: Physical shareholders' meeting

I. Reports

- (I) The Company's 2023 Business Report
- (II) The Audit Committee's review report on the Company's statements for 2023
- (III) Distribution of employee remunerations and director remunerations in 2023
- (IV) Report on distribution of cash dividends for 2023.
- (V) Report on the amendment to the "Rule and Procedure of Board of Directors Meeting".

II. Ratifications

- (I) 2023 Business report, financial statements and earnings distribution

III. Discussions

- (I) Revising parts of the "Articles of Incorporation"
- (II) Amendments to some provisions of the "Rules of Procedure of Shareholders' Meetings"

IV. Elections

Election of 17th term Directors

V. Other Agenda

Proposal of the release of the newly elected director from the non-competition restrictions

VI. Special Motions

VII. Meeting Ends

Reports

Proposal 1

Proposal: The Company's 2023 Business Report

Description: For the 2023 Business Report, see Attachment 1 on page 9 of this Handbook.

Proposal 2

Proposal: The Audit Committee's review report on the Company's statements for 2023

Description: The Company's 2023 statements have been reviewed by the Audit Committee and the Audit Committee has issued a review report. Please refer to Attachment 2 on page 10 of the Handbook.

Proposal 3

Proposal: Distribution of employee remunerations and director remunerations in 2023

Description:

- I. According to Article 27 of the Articles of Incorporation of the Company: If the Company shows profits in the annual settlement, the losses should be compensated first. If there is still a surplus, 2% to 4% of the remainder should be allocated for employee remuneration and no more than 4% of directors' remuneration should be allocated.
- II. After deliberation by the Remuneration Committee and the Board of Directors, the allocation of employee compensation and directors' compensation for 2023 is as follows:
 1. Employee remunerations 4%: NT\$42,426,098, distributed in cash.
 2. Director remunerations 4%: NT\$42,426,098, distributed in cash.

Proposal 4

Proposal: Report on distribution of cash dividends for 2023.

Description:

- I. According to Article 27-1, Paragraph 3 of the Articles of Incorporation of the Company: The Board of Directors is authorized to distribute all or part of the dividends and bonuses in cash by special resolution and report to the shareholders' meeting.
- II. The Company resolved on March 11, 2024, to distribute cash dividends of about NT\$2.2 per share, totaling NT\$482,233,796. This distribution of cash dividends is made by use of the distribution ratio to the dollar (NT\$), rounded down to the dollar, and the total amount of the fraction of the dollar is distributed and transferred to other income of the Company.
- III. The proposal has been approved by the Board of Directors and the Board of Directors has been authorized to set another ex-dividend base date and process dividend distribution matters. If the dividend ratio changes due to subsequent changes in the number of outstanding shares of the Company, the Chairman is also authorized to handle relevant matters.

Proposal 5

Proposal: Report on the amendment to the "Rule and Procedure of Board of Directors Meeting".

Description: Pursuant to the provisions of the Company Act and the Regulations Governing Procedure for Board of Directors Meetings of Public Companies, some articles of the Company's "Rule and Procedure of Board of Directors Meeting" are amended. For the comparison table of existing and amended articles, see Attachment 6 on page 30 of this handbook.

Ratifications

Proposal 1 (Submitted by the Board of Directors)

Proposal: The 2023 business report, financial statements and earnings distribution are hereby submitted for approval.

Description:

- I. The Company's 2023 financial statements have been reviewed by accountants Fang-Wen Lee and Calvin Chen from Ernst & Young.
- II. Please refer to Attachment 1 on page 9 and Attachments 3, 4 and 5 on pages 11 to 29 of this Handbook for the Company's 2023 business report, auditor's report, financial statements mentioned above and earnings distribution table.

Resolution:

Discussions

Proposal 1 (Submitted by the Board of Directors)

Proposal: Amendments to parts of the “Articles of Incorporation” are hereby submitted for resolution.

Description: In order to disclose the Company’s concrete and precise policy on dividends for investors’ easy access to relevant information, the Articles of Incorporation have been revised. Please refer to Attachment 7 on page 33 for the Comparison Table of the “Articles of Incorporation” Before and After Revision.

Resolution:

Proposal 2 (Submitted by the Board of Directors)

Proposal: Amendments to Rules for Shareholders' Meetings are hereby submitted for resolution.

Description: Pursuant to the provisions under Article 172-2 of the Company Act, the Rules for Shareholders' Meetings are amended. Please see Attachment 8 on page 35 of this Handbook for the comparison table.

Resolution:

Elections

Proposal 1 (Submitted by the Board of Directors)

Proposal: Election of the 17th term of directors is hereby submitted for election.

Description:

- I. The term of office of the current directors (including independent directors) of the Company expires on July 5, 2024. According to the company's Articles of Incorporation, the Board shall be fully re-elected at the annual meeting of shareholders.
- II. According to the Company's Articles of Incorporation, 7 directors (including 3 independent directors) are to be elected this time for a term of 3 years, from May 31, 2024 to May 30, 2027. Current directors shall be deemed as dismissed early.
- III. The election of directors (including independent directors) of the company adopts a candidate nomination system. The candidate qualifications for directors (including independent directors) have been reviewed and approved by the Company's Board of Directors on March 11, 2024. For the list of names, education, experience, and shareholdings of candidates for directors (including independent directors), please refer to Attachment 9 on page 39 of this Handbook.

Election result:

Other Agenda

Proposal 1 (Submitted by the Board of Directors)

Proposal: Proposal for the release of the non-competition restriction for new directors (including independent directors) and the juridical persons they represent. It is proposed for discussion.

Description:

- I. According to Article 209 of the Company Act: Handled in accordance with the regulation “directors are required to explain to shareholders and obtain permission before conducting business activities within the scope of the Company’s business for themselves or for others”.
- II. Due to the Company's business needs, the annual meeting of shareholders is requested to approve the removal of new directors (if elected) after this re-election from the restrictions on non-competition. For details on directors who have been removed from the restrictions on non-competition, please refer to Attachment 10 on page 41 of this Handbook.

Resolution:

Special Motions

Attachment 1: The Company's 2023 business report

The operating income of the Company's final accounts for 2023 was approximately NT\$4,365,570,000, and the operating income of the final accounts for 2022 was NT\$4,713,710,000, representing a decrease of approximately NT\$348,140,000 or a decrease of 7.39%. The net profit after tax in the final accounts for 2023 is NT\$805,520,000, and the net profit after tax in the final accounts for 2022 is NT\$910,090,000, representing a decrease of about NT\$104,570,000, or a decrease of about 11.49%. The basic after-tax earnings per share based on the Company's profit in 2023 is NT\$3.69.

(I) Operating results in 2023 Unit: NT\$ thousand

Item	Actual number for 2023	Actual number for 2022	Growth rate (%)
Operating revenue	4,365,571	4,713,705	-7.39
Gross profit	1,387,457	1,446,076	-4.05
Operating profit	964,431	1,042,071	-7.45
Comprehensive income	805,522	910,088	-11.49

(II) Financial Status and Profitability

Item		2023	2022
ROA %		7.21	8.50
ROE %		15.43	18.75
Issued capital ratio %	Operating profit	44.00	47.54
	Net profit before tax	44.52	47.46
Net profit ratio %		18.52	19.22
Current earnings per share (NT\$)		3.69	4.13

Long Da Construction & Development Corporation

Chairman of the Board: Executive officer: Head of Accounting:
Chen, Wu-Tsung Hung, Mao-Yuan Kuo, Hsiu-Hsiang

Attachment 2: Audit Committee's Review Report

Audit Committee's Review Report

The Board of Directors has prepared and submitted the 2023 Business Report, Financial Statements, and various documents, of which the financial statements have been audited by the CPAs Fang-Wen Lee and Calvin Chen of Ernst & Young and an Audit Report is submitted. The above-mentioned business report, financial statement and earnings distribution proposal have been checked by the Audit Committee and no discrepancies have been found. The report is prepared in accordance with the Securities and Exchange Act and the Company Act.

Long Da Construction & Development Corporation

Audit Committee convener:

Lin Xiangkai

March 11, 2024

Attachment 3: Auditor's Report and Consolidated Financial Statements for 2023

Independent auditor's report

To Long Da Construction & Development Corporation:

Auditor's opinion

I have reviewed the Consolidated Assets Balance Sheet as of December 31, 2023 and December 31, 2022, Consolidated Profit and Loss Statement from January 1 to December 31, 2023 and from January 1 to December 31, 2022, Consolidated Statement of Changes in Equity, Consolidated Cash Flow Statement, and Notes of the Consolidated Financial Report (including a summary of material accounting policies) of Long Da Construction & Development Corporation and its subsidiaries.

In my opinion and based on my review results, the aforementioned consolidated financial statements present fairly, in all material respects, the consolidated financial position of Long Da Construction & Development Corporation and its subsidiaries as of December 31, 2023 and December 31, 2022, and their consolidated financial performance and consolidated cash flow for the periods of January 1 to December 31, 2023 and January 1 to December 31, 2022, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, as well as IFRS, IAS, interpretations and SIC that endorsed and announced as valid by the FSC.

Basis of auditor's opinion

I conducted my reviews in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing guidelines. My responsibilities as a CPA under said Regulations will be further explained under the section of CPA's Responsibilities in Auditing Consolidated Financial Statements. Staff of the accounting firm to which I belong who is regulated by the CPA code of professional ethics has maintained impartiality and independence in matters related to YLSS as well as fulfilled other responsibilities under the code. The accountant believes that sufficient and appropriate audit evidence has been obtained as a basis for expressing the auditor's opinions.

Key audit items

Key audit items refer to the most important items for the audit of the consolidated financial statements of Long Da Construction & Development Corporation and its subsidiaries for 2023, based on my professional judgment as a CPA. The items have been responded to during the process of auditing the consolidated financial statements and the formation of the audit opinion. I will not express my opinion on those items separately.

Evaluation of inventories

As of December 31, 2023, Long Da Construction & Development Corporation and its subsidiaries have a net construction inventory of NT\$9,709,006 thousand, or approximately 73% of the consolidated total assets, and is therefore material to the consolidated financial statements. Inventories are mainly composed of land for construction, buildings under construction, and buildings for sale. Due to the characteristics of the industry, these products are unique, regional, and immovable, and are vulnerable to changes to government policies, government promotion of public project plans and regulations. The impact of changes may cause inventory prices to fluctuate easily, and it is not easy to determine the net realizable value. Therefore, the accountant decided to include this as a key audit item.

The audit procedures of the accountant include (but are not limited to), considering that the sales price is easily affected by changes in external market factors, and inquiring about the selling price of neighboring areas or the selling price of sold units to assess whether there is a price drop. Buildings for sale are compared to the original inventory costs based on their actual sales price to evaluate the recovery of inventory value. Review the market analysis and comparative information of newly acquired land for development to assess whether the net realizable value of the inventory is fairly expressed.

I have also considered the appropriateness of inventory disclosure in Note V and Note VI.4 of the Consolidated Financial Report.

Management and Governing Units' Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with provisions of the Regulations Governing the Preparation of Financial Reports by Securities Issuers, as well as IFRS, IAS, interpretations and SIC that endorsed and announced as valid by the FSC while maintaining necessary internal control related to the preparation of consolidated financial statements to ensure that consolidated financial statements are free from material misstatement arising from malpractice or mistake.

During the preparation of consolidated financial statements, management's responsibilities also include evaluation of the ability of Long Da Construction & Development Corporation and its subsidiaries to continue as a going concern, disclosure of relevant matters, and the adoption of accounting basis for continuing as a going concern unless management intends on liquidating Long Da Construction & Development Corporation and its subsidiaries or suspend operations, or there is no other viable solution than liquidation or suspension of operations.

The governance units of Long Da Construction & Development Corporation and its subsidiaries (including the Audit Committee) are responsible for supervising the preparation of the financial reports.

The accountant's responsibility for auditing consolidated financial statements

My aim for auditing consolidated financial statements is to obtain reasonable assurance on whether material misstatement exists in the overall consolidated financial statements due to malpractice or mistake, and to issue an audit report. Reasonable assurance is defined as a high degree of assurance. However, it cannot be guaranteed that an audit carried out in accordance with generally accepted auditing standards will certainly detect material misstatement in consolidated financial statements. Misrepresentation may result from fraud or errors. If the individual amount or sum in the misstatement is reasonably expected to affect the economic decisions of users of the consolidated financial statements, it shall be considered material.

The accountant uses professional judgment and maintains professional suspicion when conducting audits in accordance with auditing standards. The accountant also performs the following tasks:

1. Identify and evaluate risks of material misstatement in consolidated financial statements caused by malpractice or mistake. Design and implement appropriate countermeasures for the assessed risks. Obtain sufficient and appropriate audit evidence as a basis for expressing the auditor's opinions. Because fraud may involve collusion, forgery, deliberate omission, false statements or violations of internal control, the risk of not detecting a major false expression caused by fraud is higher than that caused by error.
2. Obtain necessary understanding of internal control related to audit in order to design an appropriate audit procedure for the current circumstance. However, the purpose is not to express an opinion on the effectiveness of the internal control of Long Da Construction & Development Corporation and its subsidiaries.
3. Evaluate the suitability of the accounting policies adopted by the management and the reasonableness of accounting estimates and related disclosures.

4. Reach a conclusion on the adequacy of the accounting basis for continuing as a going concern adopted by management and the existence of material uncertainty regarding events or circumstances that may cause material doubt in the ability of Long Da Construction & Development Corporation and its subsidiaries to continue as a going concern based on the obtained audit evidence. In the event where I consider material uncertainty to be existent regarding said events or circumstances. I shall remind users of the consolidated financial statements to pay attention to relevant disclosure in the statements or modify the audit opinion when such disclosure is inappropriate. The accountant's conclusion is based on the audit evidence obtained as of the date of the audit report. However, future events or circumstances may cause Long Da Construction & Development Corporation and its subsidiaries to no longer have the ability to continue as a going concern.
5. Evaluate the overall presentation, structure and content of consolidated financial statements (including relevant notes) and whether they fairly represent relevant transactions and events.
6. Obtain adequate and appropriate audit evidence on the financial information of the individual companies within the group to serve as basis for an audit opinion on the consolidated financial statements. I am responsible for the instruction, supervision and implementation of group audit cases, and for forming a group audit opinion.

The matters communicated between the accountant and the governance unit include the planned audit scope and time, as well as major audit findings (including significant deficiencies in internal controls identified during the audit process).

The accountant also provides the governance unit with a statement that the personnel of the accountant's affiliated firm subject to independence regulations have complied with the statement of independence of the accountant's professional ethics, and communicates with the governance unit all relationships that may be considered to affect the independence of the accountant and other matters (including related protective measures).

I decide the key audit items for the 2023 audit on the consolidated financial statements of Long Da Construction & Development Corporation and its subsidiaries, based on the matters communicated with the governing units. The accountant has stated these matters in the audit report, unless the law does not allow specific matters to be disclosed publicly, or in very rare cases, the accountant decides not to communicate specific matters in the audit report, because the negative effects of this communication can be reasonably expected to be greater than the benefits to public interest.

Other

Long Da Construction & Development Corporation has prepared the Parent Company Financial Report of 2023 and 2022, and the accountant has issued an unqualified opinion in the audit report for reference.

Ernst & Young

The competent authority approves the
publishing of the company's financial report
Audit Document No.: Order No. Financial-
Supervisory-Securities-Auditing-
1010045851

FSC Certificate VI No.

0970038990

Fang-Wen Lee

Accountant:

Calvin Chen

March 11, 2024

Long Da Construction & Development Corporation and Subsidiaries
Consolidated Balance Sheet
December 31, 2023 and 2022

unit: NT\$ thousand

Assets			December 31, 2023		December 31, 2022	
Code	Accounting item	Notes	Amount	%	Amount	%
Current assets						
1100	Cash and cash equivalents	IV/VI.1	\$1,418,338	11	\$1,562,407	13
1140	Contract assets - current	IV/VI. 18, 19	71,026	1	51,134	1
1150	Net notes receivable	IV/VI. 2, 19	50	0	26	0
1170	Net accounts receivable	IV/VI. 3, 19	179,035	1	128,293	1
1180	Accounts receivable - net amount for related parties	IV/VI. 3, 19/ VII	1,860	0	5,588	0
1320	Inventory	IV/VI. 4/ VIII	9,709,186	73	9,404,341	78
1410	Advance payments	VI. 5	742,113	6	28,355	0
1476	Other financial assets	VIII	316,845	2	141,518	1
1479	Other current assets	VI.18	88,771	1	111,658	1
11xx	Total current assets		<u>12,527,224</u>	<u>95</u>	<u>11,433,320</u>	<u>95</u>
Non-current assets						
1550	Investments recognized under the equity method	IV/VI. 6	-	-	7,815	0
1600	Real estate, factories and equipment	IV/VI. 7/VIII	59,168	0	55,820	0
1755	Right-of-use assets	IV/VI. 20	848	0	1,452	0
1760	Net amount of investment real estate	IV/VI. 8/VIII	646,982	5	559,078	5
1801	Intangible assets	IV/VI. 9	871	0	797	0
1840	Deferred income tax assets	IV/VI. 24	8,959	0	6,069	0
1900	Other non-current assets	IV/VI. 10	28,665	0	12,131	0
15xx	Total non-current assets		<u>745,493</u>	<u>5</u>	<u>643,162</u>	<u>5</u>
1xxx	Total assets		<u>\$13,272,717</u>	<u>100</u>	<u>\$12,076,482</u>	<u>100</u>
Liabilities and equity			December 31, 2023		December 31, 2022	
Code	Accounting item	Notes	Amount	%	Amount	%
Current liabilities						
2100	Short-term borrowings	IV/VI. 11	\$706,185	5	\$833,025	7
2110	Short-term notes and bills payable	IV/VI. 12	49,928	0	49,988	1
2130	Contract liabilities - current	IV/VI. 18	788,162	6	275,388	2
2150	Notes payable		93,406	1	94,757	1
2170	Accounts payable		1,017,696	8	1,052,409	9
2180	Accounts payable - related parties	VII	11,118	0	8,884	0
2200	Other accounts payable		151,896	1	147,011	1
2230	Current income tax liabilities	IV/VI. 24	101,623	1	67,182	1
2250	Liability provisions - current	IV/VI. 13	14,406	0	15,555	0
2280	Lease liabilities - current	IV/VI. 20	513	0	604	0
2300	Other current liabilities		34,928	0	15,220	0
2322	Current portion of long-term borrowings	IV/VI. 15	120,246	1	285,601	2
21xx	Total current liabilities		<u>3,090,107</u>	<u>23</u>	<u>2,845,624</u>	<u>24</u>
Non-current liabilities						
2527	Contract Liabilities - non-current		165,695	1	-	-
2530	Corporate bonds payable	IV/VI. 14	1,299,000	10	499,000	4
2540	Long-term bank borrowings	IV/VI. 15	3,303,279	25	3,664,732	30
2570	Deferred income tax liabilities	IV/VI. 24	538	0	79	0
2580	Lease liabilities - non-current	IV/VI. 20	348	0	861	0
2600	Other non-current liabilities		2,842	0	486	0
25xx	Total non-current liabilities		<u>4,771,702</u>	<u>36</u>	<u>4,165,158</u>	<u>34</u>
2xxx	Total liabilities		<u>7,861,809</u>	<u>59</u>	<u>7,010,782</u>	<u>58</u>
Equity attributable to parent company shareholders						
3100	Capital Stock					
3110	Ordinary share capital	IV/VI. 17	2,191,972	17	2,191,972	18
3200	Capital surplus		50,614	0	50,614	1
3300	Retained earnings					
3310	Legal reserve		706,575	5	615,755	5
3350	Undistributed earnings		2,449,136	19	2,192,234	18
	Total retained earnings		<u>3,155,711</u>	<u>24</u>	<u>2,807,989</u>	<u>23</u>
3400	Other equity		12,611	0	15,125	0
31xx	Total equity attributable to the owner of the parent company		<u>5,410,908</u>	<u>41</u>	<u>5,065,700</u>	<u>42</u>
3xxx	Total equity		<u>5,410,908</u>	<u>41</u>	<u>5,065,700</u>	<u>42</u>
	Total liabilities and equity		<u>\$13,272,717</u>	<u>100</u>	<u>\$12,076,482</u>	<u>100</u>

(Please see Notes of the consolidated financial report)

Chairperson of the Board: Chen, Wu-Tsung

Manager: Hung, Mao-Yuan

Head of Accounting: Kuo, Hsiu-Hsiang

Long Da Construction & Development Corporation and Subsidiaries
Consolidated Profit and Loss Statement
January 1 to December 31, 2023 and 2022

unit: NT\$ thousand

Code	Accounting item	Notes	2023		2022	
			Amount	%	Amount	%
4000	Operating revenue	IV/VI. 18/VII	\$4,365,571	100	\$4,713,705	100
5000	Operating cost	IV/VI. 4, 21	(2,978,114)	(68)	(3,267,629)	(69)
5900	Gross profit		1,387,457	32	1,446,076	31
6000	Operating expenses	IV/VI. 21				
6100	Promotion expenses		(196,965)	(5)	(237,545)	(5)
6200	Management expenses□		(226,061)	(5)	(166,460)	(4)
	Total operating expenses		(423,026)	(10)	(404,005)	(9)
6900	Operating profit		964,431	22	1,042,071	22
7000	Non-operating income and expenses	IV/VI. 22				
7100	Interest income		5,587	0	1,785	0
7010	Other income		13,828	0	7,389	0
7020	Other profits and losses		(4,553)	(0)	(6,659)	(0)
7050	Financial costs		(1,796)	(0)	(1,865)	(0)
7060	Share of profits/losses on equity-accounted associated companies	IV/VI. 6	(1,697)	(0)	(2,484)	(0)
	Total non-operating income and expenses		11,369	0	(1,834)	(0)
7900	Net profit before tax		975,800	22	1,040,237	22
7950	Income tax (expense)	IV/VI. 24	(167,433)	(4)	(134,407)	(3)
8000	Net income from continuing operations		808,367	18	905,830	19
8200	Net profit		808,367	18	905,830	19
8300	Other comprehensive income	VI.23				
8310	Items that will not be reclassified to profit or loss					
8311	Number of remeasurements of defined benefit plans		(414)	(0)	2,963	0
8349	Income tax related to items that will not be reclassified		83	0	(593)	(0)
8360	Items that may be reclassified to profit or loss					
8361	Exchange differences arising from the translation of the financial statements of foreign operations		(3,142)	(0)	2,360	0
8399	Income tax related to items that may be reclassified to profit or loss		628	0	(472)	(0)
	Other comprehensive income in the current period (net income after tax)		(2,845)	(0)	4,258	0
8500	Total comprehensive income		\$805,522	18	\$910,088	19
8600	Net profit attributable to:					
8610	Owner of the parent company		\$808,367	18	\$905,830	19
8700	Total comprehensive income attributable to:					
8710	Owner of the parent company		\$805,522	18	\$910,088	19
	Earnings per share (NT\$)					
9750	Basic earnings per share	IV/VI. 25	\$3.69		\$4.13	
9850	Diluted earnings per share		\$3.66		\$4.09	

(Please see Notes of the consolidated financial report)

Chairperson of the Board: Chen, Wu-Tsung

Manager: Hung, Mao-Yuan

Head of Accounting: Kuo, Hsiu-Hsiang

Long Da Construction & Development Corporation and Subsidiaries
 Consolidated Statement of Changes in Equity
 January 1 to December 31, 2023 and 2022

unit: NT\$ thousand

Code	Item	Equity attributable to parent company shareholders						Total	Total equity
		Capital Stock		Retained earnings		Undistributed earnings	Other equity items Exchange differences arising from the translation of the financial statements of foreign operations		
		Ordinary share capital	Capital surplus	Legal reserve	Undistributed earnings				
		3100	3200	3310	3350	3410	31XX	3XXX	
A1	Balance as of January 1, 2022	\$2,191,972	\$50,614	\$555,907	\$1,782,276	\$13,237	\$4,594,006	\$4,594,006	
B1	Appropriation and distribution of earnings for 2021	-	-	59,848	(59,848)	-	-	-	
B5	Allocation to legal reserve	-	-	-	(438,394)	-	(438,394)	(438,394)	
D1	Cash dividends of common stock	-	-	-	905,830	-	905,830	905,830	
D3	Profits from January 1 to December 31, 2022	-	-	-	2,370	1,888	4,258	4,258	
D5	Other comprehensive income from January 1 to December 31, 2022	-	-	-	908,200	1,888	910,088	910,088	
Z1	Total comprehensive income	\$2,191,972	\$50,614	\$615,755	\$2,192,234	\$15,125	\$5,065,700	\$5,065,700	
	Balance as of December 31, 2022	\$2,191,972	\$50,614	\$615,755	\$2,192,234	\$15,125	\$5,065,700	\$5,065,700	
A1	Balance as of January 1, 2023	\$2,191,972	\$50,614	\$615,755	\$2,192,234	\$15,125	\$5,065,700	\$5,065,700	
B1	Appropriation and distribution of earnings for 2022	-	-	90,820	(90,820)	-	-	-	
B5	Allocation to legal reserve	-	-	-	(460,314)	-	(460,314)	(460,314)	
D1	Cash dividends of common stock	-	-	-	808,367	-	808,367	808,367	
D3	Net profit from January 1 to December 31, 2023	-	-	-	(331)	(2,514)	(2,845)	(2,845)	
D5	Other comprehensive income from January 1 to December 31, 2023	-	-	-	808,036	(2,514)	805,522	805,522	
Z1	Total comprehensive income	\$2,191,972	\$50,614	\$706,575	\$2,449,136	\$12,611	\$5,410,908	\$5,410,908	
	Balance as of December 31, 2023	\$2,191,972	\$50,614	\$706,575	\$2,449,136	\$12,611	\$5,410,908	\$5,410,908	

(Please see Notes of the consolidated financial report)

Chairperson of the Board: Chen, Wu-Tsung

Manager: Hung, Mao-Yuan

Head of Accounting: Kuo, Hsiu-Hsiang

Long Da Construction & Development Corporation and Subsidiaries
Consolidated Cash Flow Statement
January 1 to December 31, 2023 and 2022

Code	Item	2023		2022		Code	Item	2023		2022	
		Amount	Amount	Amount	Amount			Amount	Amount		
A10000	Cash flow of operating activities:					BBBB	Cash flow of investing activities:				
A20010	Profit before tax of this period	\$975,800	\$1,040,237	B02200	Acquisition of subsidiaries (less the cash obtained)			(1,666)	(1,666)		-
A20020	Adjusted items:			B02700	Acquisition of real estate, factories and equipment			(2,566)	(2,566)		(680)
A20030	Revenues and expenses:			B02800	Disposal of real estate, factories and equipment			1,762	1,762		76
A20040	Depreciation	23,346	21,580	B04500	Acquisition of intangible assets			(592)	(592)		(673)
A20050	Amortized expenses	1,759	1,116	B05400	Acquisition of investment properties			(112,942)	(112,942)		(19,098)
A20060	Interest expenses	1,796	1,865	B06500	Increase of other financial assets			(175,327)	(175,327)		(124,660)
A20070	Interest income	(5,587)	(1,785)	B06700	Increase of other non-current assets			(16,948)	(16,948)		-
A20080	Share of profits/losses on equity-accounted associated companies	1,697	2,484	B08800	Decrease of other non-current assets			-	-		55,962
A20090	Gains from disposal and write offs of real estate, factories and equipment	(1,762)	(73)	BBBB	Net cash flow (outflow) from investing activities			(308,279)	(308,279)		(89,073)
A20100	Impairment and loss of non-financial assets	6,266	-								
A20110	Other items	2,781	133	CCCC	Cash flow from financing activities:						
A30000	Changes in operating activities related assets/liabilities:			C00100	Increase in short-term borrowings			1,436,260	1,436,260		1,615,600
A31125	Contract asset (increase) decrease	(19,892)	27,627	C00200	Decrease in short-term borrowings			(1,563,100)	(1,563,100)		(1,410,575)
A31130	Decrease (increase) in notes receivable	(24)	924	C00600	Decrease in short-term notes and bills payable			(60)	(60)		(179,885)
A31150	(Increase) decrease in accounts receivable	(50,732)	2,582	C01200	Issuance of corporate bonds			800,000	800,000		499,000
A31160	Decrease in accounts receivable - stakeholder	3,728	3,536	C01600	Borrowing long-term borrowings			1,156,355	1,156,355		468,860
A31200	Inventory (increase)	(170,745)	(554,316)	C01700	Repayment of long-term borrowings			(1,693,462)	(1,693,462)		(600,916)
A31230	Decrease (increase) in advance payments	(708,433)	396,123	C04020	Repayment of lease principal			(625)	(625)		(586)
A31240	Decrease of other current assets	22,887	45,628	C04300	Increase in other non-current liabilities			2,356	2,356		-
A32125	Contract liabilities increase (decrease)	678,469	(231,329)	C04400	Decrease in other non-current liabilities			-	-		(1,406)
A32130	(Decrease) increase in notes payable	(1,351)	58,783	C04500	Distribution of cash dividends			(460,314)	(460,314)		(438,394)
A32150	Accounts payable (decrease) increase	(34,713)	320,244	C05600	Interest paid			(127,471)	(127,471)		(93,335)
A32160	Increase in accounts payable - related parties	2,234	7,615	CCCC	Net cash flow (out) from financing activities			(450,065)	(450,065)		(141,639)
A32180	Increase in other payables	775	42,522								
A32230	Increase (decrease) in other current liabilities	18,535	(9,398)	DDDD	Effects of exchange rate fluctuations on cash and cash equivalents			(3,434)	(3,434)		2,407
A33000	Cash inflow generated from operations	746,834	1,176,098	EEEE	Increase (decrease) in cash and cash equivalents for the current period			(144,069)	(144,069)		764,004
A33100	Interest received	5,587	1,785	E00100	Opening balance of cash and cash equivalents			1,562,407	1,562,407		795,403
A33500	Income tax paid	(134,712)	(185,574)	E00200	Closing balance of cash and cash equivalents			\$1,418,338	\$1,418,338		\$1,562,407
AAAA	Net cash inflow from operating activities	617,709	992,309								

(Please see Notes of the consolidated financial report)

Chairperson of the Board: Chen, Wu-Tsung

Manager: Hung, Mao-Yuan

Head of Accounting: Kuo, Hsiu-Hsiang

Attachment 4: Auditor’s Report and Parent Company Financial Statements for 2023

Independent auditor’s report

To Long Da Construction & Development Corporation:

Auditor’s opinion

I have reviewed the Individual Assets Balance Sheet as of December 31, 2023 and December 31, 2022, Parent Company Profit and Loss Statement from January 1 to December 31, 2023 and from January 1 to December 31, 2022, Parent Company Statement of Changes in Equity, Individual Cash Flow Statement, and Notes of the Parent Company Financial Report (including a summary of material accounting policies) of Long Da Construction & Development Corporation.

In my opinion and based on my review results, the aforementioned Parent Company financial statements present fairly, in all material respects, the financial position of Long Da Construction & Development Corporation as of December 31, 2023 and December 31, 2022, and its financial performance and cash flow for the periods of January 1 to December 31, 2023 and January 1 to December 31, 2022, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis of auditor’s opinion

I conducted my reviews in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing guidelines. My responsibilities as a CPA under said Regulations will be further explained under the section of CPA’s Responsibilities in Auditing Financial Statements. In accordance with the professional ethics of accountants, the personnel subject to independence regulations of the accountant’s accounting firm have maintained independence from Long Da Construction & Development Corporation and performed the other responsibilities stipulated by the regulations. The accountant believes that sufficient and appropriate audit evidence has been obtained as a basis for expressing the auditor’s opinions.

Key audit items

Key audit items refer to the most important items for the audit of the Parent Company financial statements of Long Da Construction & Development Corporation for 2023, based on my professional judgment as a CPA. The items have been responded to during the process of auditing the Parent Company financial statements and the formation of the audit opinion. I will not express my opinion on those items separately.

Evaluation of inventories

As of December 31, 2023, Long Da Construction & Development Corporation has a net inventory of NT\$9,709,006 thousand, or approximately 73% of the individual total assets, and is therefore material to the Parent Company financial statements. Inventories are mainly composed of land for construction, buildings under construction, and buildings for sale. Due to the characteristics of the industry, these products are unique, regional, and immovable, and are vulnerable to changes to government policies, government promotion of public project plans and regulations. The impact of changes may cause inventory prices to fluctuate easily, and it is not easy to determine the net realizable value. Therefore, the accountant decided to include this as a key audit item.

The audit procedures of the accountant include (but are not limited to), considering that the sales price is easily affected by changes in external market factors, and inquiring about the selling price of neighboring areas or the selling price of sold units to assess whether there is a price drop. Buildings for sale are compared to the original inventory costs based on their actual sales price to evaluate the recovery of inventory value. Review the market analysis and comparative information of newly acquired land for development to assess whether the net realizable value of the inventory is fairly expressed.

I have also considered the appropriateness of inventory disclosure in Note 5 and Note 6 of the Parent Company Financial Report.

Management and Governing Units' Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the Parent Company financial statements in accordance with provisions of the Regulations Governing the Preparation of Financial Reports by Securities Issuers, while maintaining necessary internal control related to the preparation of financial statements to ensure that Parent Company financial statements are free from material misstatement arising from malpractice or mistake.

During the preparation of Parent Company financial statements, management's responsibilities also include evaluation of the ability of Long Da Construction & Development Corporation to continue as a going concern, disclosure of relevant matters, and the adoption of accounting basis for continuing as a going concern unless management intends on liquidating Long Da Construction & Development Corporation or suspend operations, or there is no other viable solution than liquidation or suspension of operations.

The governance unit (including the audit committee) of Long Da Construction & Development Corporation is responsible for supervising the financial reporting process.

The accountant's responsibility for auditing Parent Company financial statements

My aim for auditing Parent Company financial statements is to obtain reasonable assurance on whether material misstatement exists in the overall financial statements due to malpractice or mistake, and to issue an audit report. Reasonable assurance is defined as a high degree of assurance. However, it cannot be guaranteed that an audit carried out in accordance with generally accepted auditing standards will certainly detect material misstatement in financial statements. Misrepresentation may result from fraud or errors. If the individual amount or sum in the misstatement is reasonably expected to affect the economic decisions of users of the financial statements, it shall be considered material.

The accountant uses professional judgment and maintains professional suspicion when conducting audits in accordance with auditing standards. The accountant also performs the following tasks:

1. Identify and evaluate risks of material misstatement in financial statements caused by malpractice or mistake. Design and implement appropriate countermeasures for the assessed risks. Obtain sufficient and appropriate audit evidence as a basis for expressing the auditor's opinions. Because fraud may involve collusion, forgery, deliberate omission, false statements or violations of internal control, the risk of not detecting a major false expression caused by fraud is higher than that caused by error.
2. To obtain the necessary understanding of the internal controls related to the audit, in order to design the appropriate audit procedures under the circumstances. However, the purpose is not to express an opinion on the effectiveness of the internal controls of Long Da Construction & Development Corporation.
3. Evaluate the suitability of the accounting policies adopted by the management and the reasonableness of accounting estimates and related disclosures.

4. Based on the obtained audit evidence, the conclusion is drawn on the suitability of the management's use of the continuing operation accounting basis and whether there is a significant uncertainty in the event or situation that may cause major doubts related to the ability of Long Da Construction & Development Corporation to continue its operation. In the event where I consider material uncertainty to be existent regarding said events or circumstances. I shall remind users of the financial statements to pay attention to relevant disclosure in the statements or modify the audit opinion when such disclosure is inappropriate. The accountant's conclusion is based on the audit evidence obtained as of the date of the audit report. However, future events or circumstances may cause Long Da Construction & Development Corporation to no longer have the ability to continue operations.
5. Evaluate the overall presentation, structure and content of financial statements (including relevant notes) and whether they fairly represent relevant transactions and events.
6. Obtain adequate and appropriate audit evidence on the financial information of the individual companies within the group to serve as basis for an audit opinion on the financial statements. I am responsible for the instruction, supervision and implementation of group audit cases, and for forming a group audit opinion.

The matters communicated between the accountant and the governance unit include the planned audit scope and time, as well as major audit findings (including significant deficiencies in internal controls identified during the audit process).

The accountant also provides the governance unit with a statement that the personnel of the accountant's affiliated firm subject to independence regulations have complied with the statement of independence of the accountant's professional ethics, and communicates with the governance unit all relationships that may be considered to affect the independence of the accountant and other matters (including related protective measures).

I decide the key audit items for the 2023 audit on the Parent Company financial statements of Long Da Construction & Development Corporation, based on the matters communicated with the governing unit. The accountant has stated these matters in the audit report, unless the law does not allow specific matters to be disclosed publicly, or in very rare cases, the accountant decides not to communicate specific matters in the audit report, because the negative effects of this communication can be reasonably expected to be greater than the benefits to public interest.

Ernst & Young
The competent authority approves the
publishing of the company's financial report
Audit Document No.: Order No. Financial-
Supervisory-Securities-Auditing-
1010045851
FSC Certificate VI No.
0970038990

Fang-Wen Lee

Accountant:

Calvin Chen

March 11, 2024

Long Da Construction & Development Corporation
Individual Assets Balance Sheet
December 31, 2023 and 2022

unit: NT\$ thousand

Assets			December 31, 2023		December 31, 2022	
Code	Accounting item	Notes	Amount	%	Amount	%
	Current assets					
1100	Cash and cash equivalents	IV/VI.1	\$1,409,643	11	\$1,562,407	13
1140	Contract assets - current	IV/VI. 18, 19	71,026	1	51,134	1
1150	Net notes receivable	IV/VI. 2, 19	50	0	26	0
1170	Net accounts receivable	IV/VI. 3, 19	179,035	1	128,293	1
1180	Accounts receivable - net amount for related parties	IV/VI. 3, 19/ VII	1,860	0	5,588	0
1320	Inventory	IV/VI. 4/ VIII	9,709,006	73	9,404,341	78
1410	Advance payments	VI. 5	738,921	6	28,355	0
1476	Other financial assets	VIII	316,845	2	141,518	1
1479	Other current assets	VI.18	88,767	1	111,658	1
11xx	Total current assets		12,515,153	95	11,433,320	95
	Non-current assets					
1550	Investments recognized under the equity method	IV/VI. 6	4,981	0	7,815	0
1600	Real estate, factories and equipment	IV/VI. 7/VIII	52,568	0	55,820	0
1755	Right-of-use assets	IV/VI. 20	848	0	1,452	0
1760	Net amount of investment real estate	IV/VI. 8/VIII	646,982	5	559,078	5
1801	Intangible assets	IV/VI. 9	871	0	797	0
1840	Deferred income tax assets	IV/VI. 24	8,959	0	6,069	0
1900	Other non-current assets	IV/VI. 10, 18	28,665	0	12,131	0
15xx	Total non-current assets		743,874	5	643,162	5
1xxx	Total assets		\$13,259,027	100	\$12,076,482	100
	Liabilities and equity					
Code	Accounting item	Notes	Amount	%	Amount	%
	Current liabilities					
2100	Short-term borrowings	IV/VI. 11	\$695,225	5	\$833,025	7
2110	Short-term notes and bills payable	IV/VI. 12	49,928	0	49,988	1
2130	Contract liabilities - current	IV/VI. 18	788,162	6	275,388	2
2150	Notes payable		93,406	1	94,757	1
2170	Accounts payable		1,017,696	8	1,052,409	9
2180	Accounts payable - related parties	VII	11,118	0	8,884	0
2200	Other accounts payable		149,331	1	147,011	1
2230	Current income tax liabilities	IV/VI. 24	101,623	1	67,182	1
2250	Liability provisions - current	IV/VI. 13	14,406	0	15,555	0
2280	Lease liabilities - current	IV/VI. 20	513	0	604	0
2300	Other current liabilities		34,763	0	15,220	0
2322	Current portion of long-term borrowings	IV/VI. 15	120,246	1	285,601	2
21xx	Total current liabilities		3,076,417	23	2,845,624	24
	Non-current liabilities					
2527	Contract Liabilities - non-current		165,695	1	-	-
2530	Corporate bonds payable	IV/VI. 14	1,299,000	10	499,000	4
2540	Long-term bank borrowings	IV/VI. 15	3,303,279	25	3,664,732	30
2570	Deferred income tax liabilities	IV/VI. 24	538	0	79	0
2580	Lease liabilities - non-current	IV/VI. 20	348	0	861	0
2600	Other non-current liabilities		2,842	0	486	0
25xx	Total non-current liabilities		4,771,702	36	4,165,158	34
2xxx	Total liabilities		7,848,119	59	7,010,782	58
	Equity					
3100	Capital Stock					
3110	Ordinary share capital	IV/VI. 17	2,191,972	17	2,191,972	18
3200	Capital surplus		50,614	0	50,614	1
3300	Retained earnings					
3310	Legal reserve		706,575	5	615,755	5
3350	Undistributed earnings		2,449,136	19	2,192,234	18
	Total retained earnings		3,155,711	24	2,807,989	23
3400	Other equity		12,611	0	15,125	0
3xxx	Total equity		5,410,908	41	5,065,700	42
	Total liabilities and equity		\$13,259,027	100	\$12,076,482	100

(Please see Notes of the Parent Company Only Financial Report)

Chairperson of the Board: Chen, Wu-Tsung

Manager: Hung, Mao-Yuan

Head of Accounting: Kuo, Hsiu-Hsiang

Long Da Construction & Development Corporation
Parent Company Only Profit and Loss Statement
January 1 to December 31, 2023 and 2022

unit: NT\$ thousand

Code	Accounting item	Notes	2023		2022	
			Amount	%	Amount	%
4000	Operating revenue	IV/VI. 18/VII	\$4,345,141	100	\$4,713,705	100
5000	Operating cost	IV/VI. 4, 21	(2,985,267)	(69)	(3,267,629)	(69)
5900	Gross profit		1,359,874	31	1,446,076	31
6000	Operating expenses	IV/VI. 21				
6100	Promotion expenses		(196,965)	(5)	(237,545)	(5)
6200	Management expenses□		(177,705)	(4)	(166,460)	(4)
	Total operating expenses		(374,670)	(9)	(404,005)	(9)
6900	Operating profit		985,204	22	1,042,071	22
7000	Non-operating income and expenses	IV/VI. 22				
7100	Interest income		5,583	0	1,785	0
7010	Other income		13,806	0	7,389	0
7020	Other profits and losses		(4,553)	(0)	(6,659)	(0)
7050	Financial costs		(1,619)	(0)	(1,865)	(0)
7060	Share of profits/losses on equity-accounted associated companies	IV/VI. 6	(22,662)	(1)	(2,484)	(0)
	Total non-operating income and expenses		(9,445)	(1)	(1,834)	(0)
7900	Net profit before tax		975,759	21	1,040,237	22
7950	Income tax (expense)	IV/VI. 24	(167,392)	(4)	(134,407)	(3)
8000	Net income from continuing operations		808,367	17	905,830	19
8200	Net profit		808,367	17	905,830	19
8300	Other comprehensive income	VI.23				
8310	Items that will not be reclassified to profit or loss					
8311	Number of remeasurements of defined benefit plans		(414)	(0)	2,963	0
8349	Income tax related to items that will not be reclassified		83	0	(593)	(0)
8360	Items that may be reclassified to profit or loss					
8361	Exchange differences arising from the translation of the financial statements of foreign operations		(3,142)	(0)	2,360	0
8399	Income tax related to items that may be reclassified to profit or loss		628	0	(472)	(0)
	Other comprehensive income (net income after tax)		(2,845)	(0)	4,258	0
8500	Total comprehensive income		\$805,522	17	\$910,088	19
	Earnings per share (NT\$)					
9750	Basic earnings per share	IV/VI. 25	\$3.69		\$4.13	
9850	Diluted earnings per share		\$3.66		\$4.09	

(Please see Notes of the Parent Company Only Financial Report)

Chairperson of the Board: Chen, Wu-Tsung

Manager: Hung, Mao-Yuan

Head of Accounting: Kuo, Hsiu-Hsiang

Long Da Construction & Development Corporation
Parent Company Only Statement of Changes in Equity
January 1 to December 31, 2023 and 2022

unit: NT\$ thousand

Code	Item	Capital Stock		Capital surplus		Retained earnings		Other equity items		Total equity
		Ordinary share capital	3100	Capital surplus	3200	Legal reserve	3310	Undistributed earnings	3350	
A1	Balance as of January 1, 2022	\$2,191,972		\$50,614		\$555,907		\$13,237		\$4,594,006
B1	Appropriation and distribution of earnings for 2021	-		-		59,848	(59,848)	-		-
B5	Allocation to legal reserve	-		-		-	(438,394)	-		(438,394)
D1	Cash dividends of common stock	-		-		-	905,830	-		905,830
D3	Profits from January 1 to December 31, 2022	-		-		-	2,370	1,888		4,258
D5	Other comprehensive income from January 1 to December 31, 2022	-		-		-	908,200	1,888		910,088
Z1	Total comprehensive income	\$2,191,972		\$50,614		\$615,755	\$2,192,234	\$15,125		\$5,065,700
A1	Balance as of January 1, 2023	\$2,191,972		\$50,614		\$615,755		\$15,125		\$5,065,700
B1	Appropriation and distribution of earnings for 2022	-		-		90,820	(90,820)	-		-
B5	Allocation to legal reserve	-		-		-	(460,314)	-		(460,314)
D1	Cash dividends of common stock	-		-		-	808,367	-		808,367
D3	Net profit from January 1 to December 31, 2023	-		-		-	(331)	(2,514)		(2,845)
D5	Other comprehensive income from January 1 to December 31, 2023	-		-		-	808,036	(2,514)		805,522
Z1	Total comprehensive income	\$2,191,972		\$50,614		\$706,575	\$2,449,136	\$12,611		\$5,410,908
Z1	Balance as of December 31, 2023	\$2,191,972		\$50,614		\$706,575	\$2,449,136	\$12,611		\$5,410,908

(Please see Notes of the Parent Company Only Financial Report)

Chairperson of the Board: Chen, Wu-Tsung

Manager: Hung, Mao-Yuan

Head of Accounting: Kuo, Hsiu-Hsiang

Long Da Construction & Development Corporation
Individual Cash Flow Statement
January 1 to December 31, 2023 and 2022

Code	Item	2023		2022		Code	Item	2023		2022	
		Amount	Amount	Amount	Amount			Amount	Amount		
AAAA	Cash flow of operating activities:					BBBB	Cash flow of investing activities:				
A10000	Profit before tax of this period	\$975,759		\$1,040,237		B01800	Investment on equity method obtained	(32,448)		-	
A20000	Adjusted items:					B02700	Acquisition of real estate, factories and equipment	(679)		(680)	
A20010	Revenues and expenses:					B02800	Disposal of real estate, factories and equipment	1,762		76	
A20100	Depreciation	22,438		21,580		B04500	Acquisition of intangible assets	(592)		(673)	
A20200	Amortized expenses	1,754		1,116		B05400	Acquisition of investment properties	(112,942)		(19,098)	
A20900	Interest expenses	1,619		1,865		B06500	Increase of other financial assets	(175,327)		(124,660)	
A21200	Interest income	(5,583)		(1,785)		B06700	Increase of other non-current assets	(16,948)		-	
A22300	Share of profits/losses on equity-accounted associated companies	22,662		2,484		B06800	Decrease of other non-current assets	-		55,962	
A22500	Gains from disposal and write offs of real estate, factories and equipment	(1,762)		(73)		BBBB	Net cash flow (outflow) from investing activities	(337,174)		(89,073)	
A23700	Impairment and loss of non-financial assets	6,266		-							
A29900	Other items	2,781		133		CCCC	Cash flow from financing activities:				
A30000	Changes in operating activities related assets/liabilities:					C00100	Increase in short-term borrowings	1,425,300		1,615,600	
A31125	Contract asset (increase) decrease	(19,892)		27,627		C00200	Decrease in short-term borrowings	(1,563,100)		(1,410,575)	
A31130	Decrease (increase) in notes receivable	(24)		924		C00600	Decrease in short-term notes and bills payable	(60)		(179,885)	
A31150	(Increase) decrease in accounts receivable	(50,742)		2,582		C01200	Issuance of corporate bonds	800,000		499,000	
A31160	Decrease in accounts receivable - stakeholder	3,728		3,536		C01600	Borrowing long-term borrowings	1,156,355		468,860	
A31200	Inventory (increase)	(170,599)		(554,316)		C01700	Repayment of long-term borrowings	(1,683,163)		(600,916)	
A31230	Decrease (increase) in advance payments	(711,802)		396,123		C04020	Repayment of lease principal	(629)		(586)	
A31240	Decrease of other current assets	22,891		45,628		C04300	Increase in other non-current liabilities	2,356		-	
A32125	Contract liabilities increase (decrease)	678,469		(231,329)		C04400	Decrease in other non-current liabilities	-		(1,408)	
A32130	(Decrease) increase in notes payable	(1,351)		58,783		C04500	Distribution of cash dividends	(460,314)		(436,394)	
A32150	Accounts payable (decrease) increase	(34,713)		320,244		C05600	Interest paid	(127,294)		(93,335)	
A32160	Increase in accounts payable - related parties	2,234		7,615		CCCC	Net cash flow (out) from financing activities	(450,549)		(141,639)	
A32180	Increase (decrease) in other sums payables	(1,692)		42,522							
A32230	Cash inflow generated from operations	18,394		(9,398)		DDDD	Effects of exchange rate fluctuations on cash and cash equivalents	3,212		2,407	
A33000	Interest received	760,835		1,176,098		EEEE	Increase (decrease) in cash and cash equivalents for the current period	(152,764)		764,004	
A33100	Income tax paid	5,583		1,785		E00100	Opening balance of cash and cash equivalents	1,562,407		796,403	
A33500	Net cash inflow from operating activities	(134,671)		(185,574)		E00200	Closing balance of cash and cash equivalents	\$1,409,643		\$1,562,407	
AAAA		631,747		992,309							

unit: NT\$ thousand

(Please see Notes of the Parent Company Only Financial Report)

Chairperson of the Board: Chen, Wu-Tsung

Manager: Hung, Mao-Yuan

Head of Accounting: Kuo, Hsiu-Hsiang

Attachment 5: Earnings Distribution Table

Long Da Construction & Development Corporation

2023

Earnings Distribution Table

Unit: NT\$

Item	Amount
Opening balance	1,641,099,984
Minus: Actuarial profits and losses (Note 1)	-331,137
Plus: After-tax net profit of the current year	808,367,270
Minus: Legal reserve (Note 2)	-80,803,613
Distributable earnings	2,368,332,504
Distribution items	
Cash dividends (approximately NT\$2.2 per share) (Note 3, Note 4)	-482,233,796
Closing undistributed earnings	1,886,098,708

Note 1: Actuarial profits and losses on defined benefits plans for 2023.

Note 2: For the earnings distribution in the financial statements, “total amount of net profit for the period plus other items added to the current year’s undistributed earnings” shall be used as the basis for the legal reserve.

Note 3: As of the closing date on April 2, 2024, the number of outstanding shares of the Company is 219,197,180 shares.

Note 4: According to the provisions of Article 66-9 of the Income Tax Act, priority will be given to the distribution of dividends from the 2023 earnings of profit-making enterprises.

Chairman of the Board:
Chen, Wu-Tsung

Executive officer:
Hung, Mao-Yuan

Head of Accounting:
Kuo, Hsiu-Hsiang

Attachment 6: Comparison Table of amendments to the “Rule and Procedure of Board of Directors Meeting”

Amended articles	Existing articles	Description
<p>Article 7 (Chair of board meetings and proxy) Paragraph 1 (omitted) The Company's board meetings shall be convened and chaired by the Chairperson. However, the first meeting of a Board shall be convened and chaired by the director winning the most voting rights in the shareholders’ meeting. If two or more persons are entitled to call the board meeting, they shall mutually select a chair from among themselves. If the chairperson is unable to perform such duties due to leave of absence or any reason, <u>the vice chairperson shall act on the chairperson's behalf. If the vice chairperson is also unavailable or is non-existent, the chairperson may appoint a standing director act on his behalf. If there is no standing director, one director shall be appointed to act as the agent. Where the Chairperson does not make</u></p>	<p>Article 7 (Chair of board meetings and proxy) Paragraph 1 (omitted) The Company's board meetings shall be convened and chaired by the Chairperson. However, the first meeting of a Board shall be convened and chaired by the director winning the most voting rights in the shareholders’ meeting. If two or more persons are entitled to call the board meeting, they shall mutually select a chair from among themselves. If the Chairperson is unable to perform his duties due to leave of absence or any other reason, <u>he may appoint one of the directors to act on his behalf. If the Chairperson does not appoint a delegate, one shall be elected among the directors to act on the Chairperson's behalf.</u></p>	<p>The order of agent to act on behalf of the chairperson who is unable to perform such duties due to leave of absence or any reason is amended according to Article 208 of the Company Act.</p>

Amended articles	Existing articles	Description
<p><u>such a designation, the directors shall select from among themselves one person to serve as chair.</u></p>		
<p>Article 11 (Discussions on proposals) The Company’s board meetings shall proceed in accordance with the meeting procedure planned in the meeting notice. However, changes may be made with the consent of more than half of the attending directors. Without the consent of more than half of the attending directors, the chair may not adjourn the meeting. During a board meeting, if the directors present become less than half of the attending directors, the chair <u>may</u> announce the suspension of the meeting until a later time <u>of the same day</u> per the suggestion by the directors present, provided that no more than two such</p>	<p>Article 11 (Discussions on proposals) The Company’s board meetings shall proceed in accordance with the meeting procedure planned in the meeting notice. However, changes may be made with the consent of more than half of the attending directors. Without the consent of more than half of the attending directors, the chair may not adjourn the meeting. During a board meeting, if the directors present become less than half of the attending directors, the chair <u>shall</u> announce the suspension of the meeting per the suggestion by the directors present, provided that no more than two such postponements may be made. If the attendance is</p>	<ol style="list-style-type: none"> 1. In order to avoid dispute caused by the undefined time of the postponed board meeting, it is specified that when the attendance becomes insufficient, the chair may postpone the meeting only until a later time of the same day. 2. Taking into account the case where the chair becomes unable to chair the meeting or adjourns the meeting against the provisions in an actual board meeting, the method of election of an agent as the chair of the board meeting is specified to avoid affecting the board meeting’s function.

Amended articles	Existing articles	Description
<p>postponements may be made. If the attendance is still insufficient after two postponements, the chair may re-convene the meeting in accordance with the procedures in Article 3.</p> <p><u>During a board meeting, if the chair becomes unable to chair the meeting or adjourns the meeting against the provisions in Paragraph 2, provisions of Article 7, Paragraph 2 shall apply mutatis mutandis for the election of an agent.</u></p>	<p>still insufficient after two postponements, the chair may re-convene the meeting in accordance with the procedures in Article 3.</p>	

**Attachment 7: Comparison Table of the “Articles of Incorporation”
Before and After Revision**

Amended articles	Existing articles	Description
<p>Article 27-1: If profit is reported in the final annual accounts, besides paying the income tax in accordance with laws and regulations, the Company shall set aside ten percent of the profit as a legal reserve after losses have been covered and the special reserve shall be allocated or reversed according to the regulations of the Competent Authority or shareholders’ meeting resolution. If there are still surplus earnings, the shareholders' meeting shall decide to distribute shareholder dividends.</p> <p>The Company is engaged in comprehensive construction activities and develops leasing and sales of houses and buildings. In order to maintain the funds required for diversified operations and appropriately expanding the scale and enhancing the competitiveness needed for sustainable development, it is advisable to adopt flexible distribution rates and flexible cash distribution rates. The distributable surplus of the current</p>	<p>Article 27-1: If profit is reported in the final annual accounts, besides paying the income tax in accordance with laws and regulations, the Company shall set aside ten percent of the profit as a legal reserve after losses have been covered and the special reserve shall be allocated or reversed according to the regulations of the Competent Authority or shareholders’ meeting resolution. If there are still surplus earnings, the shareholders' meeting shall decide to distribute shareholder dividends.</p> <p>The Company is engaged in comprehensive construction activities and develops leasing and sales of houses and buildings. In order to maintain the funds required for diversified operations and appropriately expanding the scale and enhancing the competitiveness needed for sustainable development, it is advisable to adopt flexible distribution rates and flexible cash distribution rates. The distributable surplus of the current</p>	<p>I. The principle for total dividend allocation is raised from no less than 5% to no less than 20% of the distributable surplus of the current year.</p> <p>II. The aim is to facilitate investors’ understanding of the range of distributable dividend in the dividend policy of the Company.</p>

Amended articles	Existing articles	Description
<p>year shall be allocated as not less than <u>20%</u> of the total dividends. The distribution of surplus shall be given priority to cash dividends, and may also be distributed in the form of stock dividends. The cash dividends shall not be less than 10% of the total dividends. However, if the total dividend per share is less than or equal to NT\$0.5 per share, based on economic principles, it may consist of only stock dividends, only cash dividends or distribution can be reserved.</p> <p>The Company authorizes the Board of Directors to distribute all or part of the dividends and bonuses in cash with the presence of more than two-thirds of the directors and the resolution is agreed upon by more than half of the directors present, and report to the shareholders' meeting. The provisions of the relevant shareholders' meeting resolutions are not applicable.</p>	<p>year shall be allocated as not less than <u>5%</u> of the total dividends. The distribution of surplus shall be given priority to cash dividends, and may also be distributed in the form of stock dividends. The cash dividends shall not be less than 10% of the total dividends. However, if the total dividend per share is less than or equal to NT\$0.5 per share, based on economic principles, it may consist of only stock dividends, only cash dividends or distribution can be reserved.</p> <p>The Company authorizes the Board of Directors to distribute all or part of the dividends and bonuses in cash with the presence of more than two-thirds of the directors and the resolution is agreed upon by more than half of the directors present, and report to the shareholders' meeting. The provisions of the relevant shareholders' meeting resolutions are not applicable.</p>	

Attachment 8: Comparison Table of Amendments to the “Rules for Shareholders' Meetings”

Amended articles	Existing articles	Description
<p>Article 3 Unless otherwise specified by law or Articles of Incorporation, shareholders' meetings are convened by the Board of Directors. <u>The hosting of video conference shareholders' meetings by the Company shall be regulated otherwise in Regulations Governing the Administration of Shareholder Services of Public Companies, clearly stated in the Articles of Incorporation, and approved by the Board of Directors. The video conference shareholders' meeting shall also be decided by a majority vote in a Board meeting with at least two thirds of directors in attendance, and the decision shall be reported during a shareholders' meeting.</u></p> <p>(Contents below omitted.)</p>	<p>Article 3 Unless otherwise specified by law or Articles of Incorporation, shareholders' meetings are convened by the Board of Directors.</p> <p>(Contents below omitted.)</p>	<p>I. Paragraph 2 is newly added. II. When the Company calls a video conference shareholders' meeting, shareholders will not be able to attend a physical meeting but instead may only attend the shareholders' meeting via video conference, which imposes more limitations on shareholders' rights. In order to protect shareholders' interests, Paragraph 2 was added to specify that the hosting of video conference shareholders' meetings by the Company shall be clearly stated in the Articles of Incorporation and approved by the Board of Directors unless regulated otherwise in Regulations Governing the Administration of Shareholder Services of Public</p>

Amended articles	Existing articles	Description
		<p>Companies. The calling of a video conference shareholders' meeting by the Company shall also be decided by a majority vote (i.e., a special resolution) in a Board meeting with at least two thirds of directors in attendance.</p>
<p>Article 6-1 To convene a virtual shareholders' meeting, the Company shall include the follow particulars in the shareholders' meeting notice: Subparagraphs 1 and 2 omitted. III. To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified. <u>In addition to the conditions stated in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, shareholders shall at least be provided with connection equipment and necessary assistance, and the period during which shareholders may submit a request to the Company and other relevant issues shall be specified.</u></p>	<p>Article 6-1 To convene a virtual shareholders' meeting, the Company shall include the follow particulars in the shareholders' meeting notice: Subparagraphs 1 and 2 omitted. III. To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified.</p>	<p>I. The last part of Subparagraph 3 is newly added. II. Taking into account that shareholders may only attend a shareholders' meeting via video conference in a video conference shareholders' meeting, in order to provide adequate alternatives for those who find it difficult to attend the meeting via video conference and to assist them with the connection equipment for the attendance, the last part of Subparagraph 3 was added to specify that when the Company calls a video conference shareholders' meeting, it shall at</p>

Amended articles	Existing articles	Description
		<p>least provide the connection equipment, venue and on-site staff to provide necessary assistance to the aforementioned shareholders as well as specify the application period during which shareholders may submit a request to the Company and relevant issues in the shareholders' meeting notice.</p> <p>III. In addition, taking into account the special situation where "due to a natural disaster, unforeseen event, or other force majeure event, the Ministry of Economic Affairs announces that within a certain period of time companies may hold their shareholders' meetings by means of video conferencing, companies may be exempted during that period from the requirement of express provision in their Articles of Incorporation" as stated in Article 44-9, Paragraph 6 of</p>

Amended articles	Existing articles	Description
		<p>the Regulations Governing the Administration of Shareholder Services of Public Companies, necessary corresponding measures will need to be provided for the calling of a video conference meeting. For this reason, a proviso is added to Subparagraph 3.</p>
<p>Article 22 When convening a virtual-only shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online. <u>In addition to the conditions stated in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, shareholders shall at least be provided with connection equipment and necessary assistance, and the period during which shareholders may submit a request to the Company and other relevant issues shall be specified.</u></p>	<p>Article 22 When convening a virtual-only shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online.</p>	<p>The reason for the revision is the same as that for Article 6-1.</p>

Attachment 9: Director (Independent Director) Candidate Information Table

Director candidates

Serial No.	Name (title)	Education	Current position	Work Experience	Number of Shares
1	Chen, Wu-Tsung	Pingtung Wah Chau Commerce and Industry Senior High School	Chairman, Long Da Construction & Development Corporation	Chairman, Long Da Construction & Development Corporation Chairman, Hong Ji Construction Co., Ltd.	2,434,407
2	Chen Youqi	Department of Architecture and Urban Planning, Chung Hua University	Executive Vice President, Long Da Construction & Development Corporation	Vice Chairman, Long Da Construction & Development Corporation Director, Hong Ji Construction Co., Ltd.	656,495
3	Feng Huang Investment Co., Ltd.	Not applicable	Not applicable	Not applicable	1,374,000
4	Da Hong Inv Co. Ltd.	Not applicable	Not applicable	Not applicable	20,700,000

Independent director candidates

Serial No.	Name (title)	Education	Current position	Work Experience	Number of Shares
1	Lin Xiangkai	Bachelor of Economics, National Taiwan University Master in Economics, Carnegie Mellon University Ph.D. in Economics, Carnegie Mellon University	Independent director, Long Da Construction & Development Corporation	Professor of Economics, National Taiwan University Chairman, Easycard Corporation; Consultant, Taiwan Cooperative Bills Finance Corporation	0
2	Jiang Yongzheng	School of Law, Soochow University	Lawyer, Zhengyang United Law Firm Independent director, Long Da Construction & Development Corporation	Lawyer, Zhengyang United Law Firm Director, Nan He Industrial Co., Ltd. Director, Mingchali Metal Industry Co., Ltd.	0
3	Lai Biying	Bachelor of Urban Planning, Department of Land Economics, National Chengchi University Master of Land Economics, National Chengchi University Ph.D., Graduate Institute of Building and Planning, National Taiwan University	Professor of Real Estate Management, National Pingtung University	Director, Penghu County Government Economic Affairs Department Department head, Department of Real Estate Management, National Pingtung University Dean, Research and Development Division, National Pingtung Institute of Commerce	0

Attachment 10: Details on the proposal of the release of the prohibition on Directors from participation in competitive business

Director (including independent director) name	Concurrent company	Position held
Chen, Wu-Tsung	Hong Ji Construction Co., Ltd.	Chairman
Chen Youqi	Hong Ji Construction Co., Ltd.	Director
Da Hong Inv Co. Ltd. Designated representative: Hong Yijing	Sunfon Construction, Co., Ltd.	Designated representative of corporate director

Appendix 1: Articles of Incorporation (Before Revision)
Long Da Construction & Development Corporation
Articles of Incorporation

Chapter I. General Provisions

Article 1: The Company was organized in accordance with the provisions of the Company Act and was named Long Da Construction & Development Corporation, and its English name is Long Da Construction & Development Corporation.

Article 2: The business scope of the Company is as follows:

1. E101011 Comprehensive Construction Activities.
2. H701010 Residence and Buildings Lease Construction and Development.
3. H701020 Industrial Factory Buildings Lease Construction and Development.
4. H701050 Public Works Construction and Investment.
5. F111090 Wholesale Building Materials.
6. H703100 Real Estate Rental and Leasing
7. J901020 Other hotels and accommodation.
8. J801030 Athletics and Recreational Sports Stadium
9. JZ99120 General Bathhouse
10. JZ99020 Sauna
11. C104020 Manufacture of Bakery and Steam Products
12. F501060 Restaurants
13. F501030 Coffee/Tea Shops and Bars
14. ZZ99999 All business items that are not prohibited or restricted by law, in addition to those within the permitted scope.

Article 3: The Company's reinvestment amount may exceed 40% of the Company's paid-in capital.

Article 3-1: The Company may provide external guarantees depending on business needs, in accordance with the “Endorsement Guarantee Method” stipulated by the Company.

- Article 4: The Company is headquartered in Kaohsiung City, Taiwan, and may establish domestic or foreign branches subject to the Board of Directors' approval. The establishment of, changes to, and cancellation of the branches are subject to resolutions by the Board of Directors.
- Article 5: The Company's announcement method is implemented in accordance with the Company Act of the Republic of China and other relevant laws and regulations.

Chapter II. Shareholding

- Article 6: The total capital of the Company shall be in the amount of NT\$3 billion divided into 300 million shares at NT\$10 per share to be issued in installments at the discretion of the Board of Directors.
- Article 7: The Company's shares may be exempt from printing stock. If the Company prints stocks, it shall comply with the provisions of the Company Act of the Republic of China and other relevant laws and regulations.
- The stocks printed by the Company should be registered stocks and issued in accordance with the Company Act of the Republic of China and other relevant laws and regulations.
- Article 8: Registration for the transfer of shares shall be suspended for 60 days before the annual meeting of shareholders, for 30 days before an extraordinary shareholders' meeting, or 5 days before the baseline date the Company decides to distribute dividends and bonus or other benefits.
- Article 9: When shareholders of the Company handle share affairs such as share transfer, pledge setting, cancellation, loss report, inheritance gift, seal loss report, change or address change, etc., except as otherwise stipulated by laws and securities regulations, the matters should be handled in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies" issued by the competent authority.

Chapter III. Shareholder meetings

- Article 10: The Company holds annual and extraordinary shareholders' meetings. Annual meetings of shareholders are to be held once every year and shall be convened within six months after the close of each fiscal year by the Board of Directors in accordance with the law. Extraordinary meetings are convened when necessary in accordance with the law. All shareholders shall be informed of the reason for meeting 30 days before the annual meeting of shareholders or 15 days before an extraordinary meeting is convened.
- Article 11: When a shareholder is unable to attend the shareholders' meeting for any reason, a power of attorney issued by the Company shall specify the scope of authorization. The use of the power of attorney and the restrictions on voting rights of the entrusted agent to attend the meeting are subject to the provisions of Article 177 of the Company Act and shall comply with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public" issued by the competent authority.
- Article 12: Each shareholder of the Company shall be entitled to one vote for each share. No voting power shall be granted, however, to Company shares prescribed in Article 179 of the Company Act.
- Article 13: When the shareholders' meeting is convened by the Board of Directors, the Chairperson shall be the chair. In the event that the Chairperson is absent for any reason, the Chairperson shall appoint a director to act as his proxy. If no designation is made, the directors shall select one person from among themselves to serve. For meetings convened by any authorized party other than the Board of Directors, the convener will act as the meeting chairperson. If there are two or more conveners at the same time, one shall be appointed from among them to chair the meeting.
- Article 14: Resolutions at a shareholders' meeting shall, unless otherwise provided for in the Articles of Incorporation or Company Act, be adopted by a majority vote of the shareholders present or delegates, who represent more than one-half of the total number of voting issued shares.

Shareholders who have voted in writing or using the electronic method are considered to have attended shareholders' meeting in person, and relevant matters will be handled in accordance with laws and regulations.

Article 15: Shareholders' meeting resolutions shall be compiled into detailed minutes, and signed or sealed by the chair then disseminated to each shareholder no later than 20 days after the meeting. The minutes must detail the date and venue of the meeting, the chair's name, the method of resolution, and the proceeding and results of various meeting agenda items. The meeting minutes, the attendance list bearing the signatures of shareholders present at the meeting, and the powers of attorney of proxies shall be retained together by the Company. These minutes must be retained for as long as the Company is in existence. The preparation and distribution of meeting minutes can be made in electronic form or as an announcement.

Chapter IV. Director

Article 16: The Company's board consists of seven to nine directors serving for a term of three years. They are elected by the shareholders' meeting from capable persons and may be re-elected. The total number of shares of the Company's registered stocks held by all directors shall be issued by the securities authority according to the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies". When a director transfers more than one-half of the shares held at the time of their election during their term of office, they shall be dismissed from their position. Among the number of directors in the preceding paragraph, at least three must be independent directors.

Article 16-1: A spousal relationship or a familial relationship within the second degree of kinship may not exist among more than half of the directors of the Company.

Article 16-2: The election of directors is held by nomination in accordance with Article 192-1 of the Company Act. The methods of nominating director candidates, announcements and other related matters shall be handled in accordance with the relevant laws and regulations of the Company Act and the Securities and Exchange Act. Independent and non-independent directors shall be elected at the same time, but the number of elected candidates shall be separately calculated.

Article 16-3: The Company established an audit committee in accordance with Article 14-4 of the Securities and Exchange Act. The audit committee shall be composed of all independent directors. The members of the audit committee, the exercise of powers and other matters to be followed, are in accordance with the Company Act, the Securities and Exchange Act, related laws and regulations, and the Articles of Incorporation.

Article 17: When the vacancies of directors reaches one-third of the board or when the number of independent directors is less than three, the Board of Directors shall convene an extraordinary shareholders' meeting within 30 days to elect new directors, and the terms of office for new directors shall be limited to the time limit for the original appointment.

After the Company's public offering of shares, the Board of Directors shall convene an extraordinary shareholders' meeting within 60 days to handle the matters described above.

Article 18: If the re-election cannot be completed before the expiration of the term of office, the term of office for the directors shall be extended until the re-elected directors assume office. The competent authority, however, is entitled to demand the Company complete the re-election according to the position. If there is still no re-election upon the expiration of the extended term of office, the directors shall be dismissed from the position on the expiration date.

Article 19: The Board of Directors is composed of directors. For the selection of a Chairperson, two-thirds or more of the directors must be present and more than half of the present directors shall agree to nominate one director as Chairperson and one director as vice Chairperson, who represent the Company externally and execute all internal affairs

in accordance with laws and regulations, the Company's Articles of Incorporation, and resolutions of the shareholders' meeting and Board of Directors meeting.

Article 20: Unless otherwise specified in the Company Act, resolutions of the Board of Directors shall be voted for by a majority of the directors present when the meeting is attended by a majority of directors. If a Director is unable to attend a Board meeting, he/she may appoint a proxy to attend the meeting by completing the Company's proxy form and specifying the scope of delegation. However, each person may only act as the proxy for one director.

During the Board of Directors meeting, if video conferencing is used, the directors who participate in the meeting on the video screen shall be deemed to have attended the meeting in person.

Article 21: The execution of the Company's business shall be carried out by the resolution of the Board of Directors, except for matters that shall be resolved by the shareholders' meeting as stipulated in the Company Act or the Articles of Incorporation.

The Board of Directors meeting shall be convened by the chairperson, but the first meeting of the Board of Directors of each term shall be convened in accordance with Article 203 of the Company Act. When the chairperson is unable to perform his duties, the chairperson shall appoint one of the directors to act as his proxy. If no proxy is appointed, the directors shall choose one person to act on the chairperson's behalf.

A Board meeting may be convened through written notice, email or fax that states the reason for the meeting to each director at least seven days before the meeting date. A meeting of the Board of Directors may be convened at any time in the event of an emergency.

Article 22: The meeting minutes of the Board of Directors shall be prepared and signed and stamped by the chair and distributed to all directors within 20 days after the meeting. The minutes shall record the time, place, name of the chair and resolution method of the meeting, the essentials of the proceedings and their results. The retention period shall be as long as the Company is in existence.

Article 23: (Deleted)

Article 24: The directors' transportation fees, salaries, and other remunerations shall be paid at the standard level of the industry regardless of profit or loss, and the amount shall be determined by the Board of Directors.

Article 24-1: The remuneration of independent directors of the Company, regardless of profit or loss, shall be paid at the standard level of the same industry. The amount shall be determined by the Board of Directors, and is no longer decided according to the distribution of participating directors' remuneration in Article 27 of the Company's Articles of Incorporation.

Chapter V. Executive officers

Article 25: The Company may appoint a manager, whose appointment, dismissal, and remuneration shall be decided by the Board of Directors.

The manager has the right to manage affairs and sign for the Company within the scope of authorization as stipulated in the Company's Articles of Incorporation or contract.

The manager shall not change the resolutions of the shareholders' meeting or the Board of Directors or exceed their prescribed authority.

Article 25-1: The Company may hire important staff and consultants through a resolution of the Board of Directors.

Chapter VI. Accounting

Article 26: The Board of Directors shall, at the end of each fiscal year, prepare the following documents for the Company in accordance with the provisions of the Company Act, and submit them to the Audit Committee for review and approval 30 days before the annual meeting of shareholders, and submit them to the shareholders' meeting for acknowledgment:

- I. Business reports.
- II. Financial statements.
- III. Proposals for distribution of earnings or make-up of deficit.

Article 27: If the Company makes a profit during the year, it should first make up for its losses. If there are still surplus earnings, it should allocate 2% to 4% for employee remuneration and no more than 4% for directors' remuneration.

The employees referred to in the preceding paragraph include employees of affiliated companies who meet certain conditions, which are recognized by the Board of Directors.

Article 27-1: If profit is reported in the final annual accounts, besides paying the income tax in accordance with laws and regulations, the Company shall set aside ten percent of the profit as a legal reserve after losses have been covered and the special reserve shall be allocated or reversed according to the regulations of the Competent Authority or shareholders' meeting resolution. If there are still surplus earnings, the shareholders' meeting shall decide to distribute shareholder dividends.

The Company is engaged in comprehensive construction activities and develops leasing and sales of houses and buildings. In order to maintain the funds required for diversified operations and appropriately expanding the scale and enhancing the competitiveness needed for sustainable development, it is advisable to adopt flexible distribution rates and flexible cash distribution rates. The distributable surplus of the current year shall be allocated as not less than 5% of the total dividends. The distribution of surplus shall be given priority to cash dividends, and may also be distributed in the form of stock dividends. The cash dividends shall not be less than 10% of the total dividends. However, if the total dividend per share is less than or equal to NT\$0.5 per share, based on economic principles, it may consist of only stock dividends, only cash dividends or distribution can be reserved.

The Company authorizes the Board of Directors to distribute all or part of the dividends and bonuses in cash with the presence of more than two-thirds of the directors and the resolution is agreed upon by more than half of the directors present, and report to the shareholders' meeting. The provisions of the relevant shareholders' meeting resolutions are not applicable.

Article 27-2: The Company authorizes the Board of Directors to distribute all or part of the capital reserve and statutory surplus reserve to be allocated in cash with the presence of more than two-thirds of the directors and the resolution is agreed upon by more than half of the directors present, and report to the shareholders' meeting.

Chapter VII. Miscellaneous

Article 28: (Deleted).

Article 29: Any matters not addressed in the Articles of Incorporation shall be governed by the Company Act.

Article 30: The Articles of Incorporation was established on March 31, 1982. The first amendment was made on September 30, 1986. The second amendment was made on September 15, 1989. The third amendment was made on August 20, 1990. The fourth amendment was made on November 1, 1991. The fifth amendment was made on October 20, 1992. The sixth amendment was made on February 16, 1993. The seventh amendment was made on March 16, 1993. The eighth amendment was made on July 20, 1997. The ninth amendment was made on August 25, 1997. The tenth amendment was made on September 15, 1997. The eleventh amendment was made on April 2, 1998. The twelfth amendment was made on June 8, 1999. The thirteenth amendment was made on May 16, 2000. The fourteenth amendment was made on May 8, 2001. The fifteenth amendment was made on June 17, 2002. The sixteenth amendment was made on March 18, 2003. The seventeenth amendment was made on June 17, 2003. The eighteenth amendment was made on June 16, 2005. The nineteenth amendment was made on June 14, 2006. The twentieth amendment was made on June 12, 2007. The twenty-first amendment was made on May 20, 2008. The twenty-second amendment was made on June 16, 2009. The twenty-third amendment was made on June 15, 2010. The twenty-fourth amendment was made on June 19, 2012. The twenty-fifth amendment was made on June 18, 2013. The

twenty-sixth amendment was made on June 20, 2014. The twenty-seventh amendment was made on June 20, 2016. The twenty-eighth amendment was made on June 16, 2017. The twenty-ninth amendment was made on June 13, 2018. The thirtieth amendment was made on June 17, 2020. The thirty-first amendment was made on July 6, 2021. The thirty-second amendment was made on June 7, 2022.

Appendix 2: Rules for Shareholders' Meetings (before amendment)

Long Da Construction & Development Corporation Rules for Shareholders' Meetings

Seventh amendment: June 14, 2023

Article 1 This policy was established in accordance with Article 5 of "Corporate Governance Best-Practice Principles for Listed Companies" to provide sound governance over the Company's shareholder meetings, and thereby enhancing the supervisory function of shareholders.

Article 2 Unless otherwise specified by law or Articles of Incorporation, the Company shall proceed its shareholders' meetings according to the terms of this policy.

Article 3 Unless otherwise specified by law or Articles of Incorporation, shareholders' meetings are convened by the Board of Directors.

Changes to the method for convening the shareholders' meeting of the Company shall require a resolution of the Board of Directors, and the change must be implemented before the meeting notices are sent.

The Company shall prepare an electronic file that contains the meeting notice, a proxy form, a detailed description of various agenda items to be acknowledged or discussed during the meeting, and notes on re-election or dismissal of directors and post it onto the Market Observation Post System (MOPS) at least 30 days before the annual meeting of shareholders, or 15 days before an extraordinary shareholders' meeting. At least 21 days before the annual meeting of shareholders, or 15 days before an extraordinary shareholders' meeting, an electronic copy of the shareholders' meeting manual and supplementary information shall be posted onto MOPS. Physical copies of the shareholders' meeting manual and supplementary information shall also be prepared at least 15 days before the meeting and made accessible to shareholders at any time. These documents must be placed within the Company's premises and at the share administration agency.

This Corporate shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders' meeting:

- I. For physical shareholders' meetings, to be distributed on-site at the meeting.

- II. For hybrid shareholders' meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
- III. For virtual-only shareholders' meetings, electronic files shall be shared on the virtual meeting platform.

Agenda items must be explained in detail in the meeting notices and announcements. Subject to agreement by the receiving party, meeting notices may also be delivered electronically.

Agenda items that involve election or dismissal of directors, changes to the Articles of Incorporation, capital reduction, application of public offering suspension, liquidation, mergers, divestments, and any matters listed in Paragraph 1, Article 185 of the Company Act and Articles 26-1 and 43-6 of the Securities and Exchange Act must be covered in the meeting notice with their main content explained, and cannot be raised as special motions. The reasons for convening a shareholders' meeting shall indicate the re-election of directors and independent directors, and the tenure of office of such directors. After re-election is completed at the shareholders' meeting, the tenure dates may not be changed by a special motion or other method at the same shareholders' meeting. Shareholders who own more than 1% of the Company's outstanding shares are entitled to propose agenda items for discussion in the annual meeting of shareholders. Each shareholder may only propose one agenda item; any further proposals will be excluded from discussion. The Board of Directors may disregard shareholders' proposals if the proposed agenda item involves any of the circumstances listed in Paragraph 4, Article 172-1 of the Company Act.

The Company shall announce in writing or through electronic means, before the book closure date, the conditions, places and time in which shareholders' proposals are accepted. The period of acceptance shall be no shorter than ten days.

Shareholders shall limit their proposed agenda items to 300 words; proposals that exceed 300 words shall be excluded from the agenda. Shareholders who have successfully proposed agenda items shall attend the annual meeting of shareholders in person or through proxy attendance and participate in the discussion.

The Company shall notify the proposing shareholders of the outcome of their proposed agenda items before the date the meeting notice is sent. Meanwhile,

agenda items that satisfy the conditions listed in this Article shall be included as part of the meeting notice. During the shareholders' meeting, the Board of Directors shall explain the reasons why certain proposed agenda items are excluded from discussion.

Article 4 Shareholders may appoint proxies to attend shareholders' meetings by completing the Company's proxy form and specifying the scope of delegated authority.

Each shareholder may issue one proxy form and delegate one proxy only. All proxy forms must arrive at the Company at least five days before the shareholders' meeting. In the event that multiple proxy forms are issued, the proxy form that arrives first shall prevail. However, exception shall be granted if the shareholder issues a declaration to withdraw the previous proxy arrangement.

Should the shareholder decide to attend a shareholders' meeting personally or exercise voting rights in writing or through electronic means after a proxy form has been delivered to the Company, a written notice should be sent to the Company no later than two days before the meeting commences to withdraw the proxy arrangement. If the withdrawal is made after the prescribed period, then the voting decision exercised by the proxy shall prevail.

After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting virtually or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Corporation before two business days before the meeting date. If the withdrawal is made after the prescribed period, then the voting decision exercised by the proxy shall prevail.

Article 5 Shareholders' meetings shall be held at locations that are suitable and convenient for shareholders to attend. Meetings shall not begin earlier than 9 AM or later than 3 PM. The opinions of independent directors shall be fully considered when deciding the location and time of the meetings.

The restrictions on the location of the meeting shall not apply when the Company convenes a virtual-only shareholders' meeting.

Article 6 The Company shall specify in its shareholders' meeting notices the time during which attendance registrations for shareholders, solicitors and proxies

(collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders' meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders' meeting in person.

The Company shall provide an attendance log to record attendance of shareholders; alternatively, attendance cards may be presented to signify their presence at the meeting.

Shareholders who attend the meeting shall be given a copy of the meeting manual, annual report, attendance pass, opinion slip, agenda ballots and any information relevant to the meeting. Shareholders shall also be given election ballots where election of directors is to take place.

Shareholders shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Shareholders who wish to acquire a proxy form must present proof of identity on-site for verification.

Where the shareholder is a government agency or corporate entity, more than one representative may attend the shareholders' meetings on their behalf. Corporate entities that have been designated as proxy attendants shall only appoint one representative to attend the shareholders' meeting.

In the event of a virtual shareholders' meeting, shareholders wishing to attend the meeting online shall register with the Company two days before the meeting date.

In the event of a virtual shareholders' meeting, the Company shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 6-1 To convene a virtual shareholders' meeting, the Company shall include the follow particulars in the shareholders' meeting notice:

- I. How shareholders attend the virtual meeting and exercise their rights.
- II. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - (I) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (II) Shareholders not having registered to attend the affected shareholders' meeting by video conference shall not attend the postponed or resumed session.
 - (III) In case of a shareholders' meeting with video conferencing, when the video conferencing cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the shareholders' meeting by video conferencing, meets the minimum legal requirement for a shareholder meeting, then the shareholders' meeting shall continue. The shares represented by shareholders attending the meeting by video conferencing shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the meeting by video conferencing shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.
 - (IV) Actions to be taken if the outcome of all proposals has been announced and special motion has not been carried out.
- III. To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified.

Article 7 Shareholders' meetings that are convened by the chairperson shall be chaired by the chairperson. If the chairperson is unable to perform such duties due to leave of absence or any reason, the Vice chairperson shall act on the chairperson's behalf. If the Vice chairperson is also unavailable or is non-

existent, the chairperson may appoint a standing director act on his behalf. If there is no standing director, one director shall be appointed to act as the agent. If the chairperson of the board does not appoint an agent, the standing director or one of the directors shall be appointed to act as the agent.

For shareholders' meetings convened by any authorized party other than the Board of Directors, the convener will act as the meeting chair. If there are two or more conveners at the same time, one shall be appointed from among them to chair the meeting.

The Company may summon its lawyers, certified public accountants, and any relevant personnel to be present at the shareholders' meeting.

Article 8

The Company's shareholder meetings must be video or audio recorded and kept for at least one year. However, in situations where a shareholder makes a litigious claim against the Company according to Article 189 of the Company Act, the records shall be kept until the litigation is concluded.

Where a shareholders' meeting is held online, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

In case of a virtual shareholders' meeting, the Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 9

Shareholders' presence is determined by the number of shares represented during the meeting. The number of shares in attendance shall be calculated according to the shares indicated by the attendance log and 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 or electronically. The chair shall call the meeting to order at the appointed meeting time, and announce related information including the number of shares without voting rights and the number of shares in attendance at the same time. However, when

the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. The chair shall dismiss the meeting if shareholders in attendance represent less than one-third of outstanding shares after two postponements. In the event of a virtual shareholders' meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform.

If the shareholders in attendance represent more than one-third but less than half of outstanding shares after two postponements, the shareholders in attendance may reach a tentative resolution according to Article 175, Paragraph 1 of the Company Act. This tentative resolution shall be communicated to every shareholder and another shareholders' meeting shall be held within one month. In the event of a virtual shareholders' meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 6.

If the number of shares represented during the meeting accumulates to more than half of all outstanding shares before the meeting ends, the chair may re-propose the tentative resolution for final voting according to Article 174 of the Company Act.

Article 10

If the shareholders' meeting is convened by the Board of Directors, the Board of Directors shall determine the meeting proceedings and related agenda items (including special motions and amendments to the original agendas) shall be voted on individually. The proceedings shall not be changed unless resolved during the shareholders' meeting.

The above rule also applies if the shareholders' meeting is convened by any authorized party other than the Board of Directors.

In either of the two arrangements described above, the chairperson cannot dismiss the meeting while an agenda item (including special motions) is still in progress. If the chairperson violates the meeting policy by dismissing the meeting when it is not allowed to do so, other members of the board shall immediately assist the attending shareholders to elect another chairperson with the support of more than half of voting rights represented and continue the meeting.

The chair must allow adequate time to explain and discuss the various agenda items, amendments or special motions proposed during the meeting. The chair may announce to discontinue further discussion if the issue in question is considered to have been sufficiently discussed to proceed with the voting and a suitable voting time should be arranged.

Article 11

Shareholders who wish to speak during the meeting must produce an opinion slip detailing the topics and the shareholder's account number (or the attendance ID serial). The order of shareholders' comments shall be determined by the chair.

Shareholders who submit an opinion slip without actually speaking are considered to have remained silent. If the shareholder's actual comments differ from those stated on the opinion slip, the actual comments expressed shall be recorded.

Each shareholder shall speak no more than twice, for five minutes each, on the same agenda item unless otherwise agreed by the chair. The chair may stop shareholders from speaking if they violate the rules or speak outside the agenda item under discussion.

While a shareholder is speaking, other shareholders shall not speak simultaneously or interfere in any way unless agreed by the chair and the person speaking. Any violators shall be restrained by the chair.

Where a corporate shareholder has appointed two or more representatives to attend the shareholders' meeting, only one representative may speak per agenda.

After the shareholder has finished speaking, the chair may answer to the shareholder's queries personally or appoint any relevant personnel to do so.

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 chair declaring the meeting open until the chair 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 regulations in paragraphs 1 to 5 do not apply.

As long as questions so raised in accordance with the preceding paragraph are 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 12 Votes in a shareholders' meeting are determined by the number of shares represented during the meeting.

Shares that do not carry voting rights are excluded from the calculation of outstanding shares when voting for the final resolution.

Shareholders cannot vote, or appoint proxies to vote, on any agenda items in which they have a conflict of interest that would be detrimental to the best interests of the Company.

The number of shares held by shareholders who are not permitted to vote shall be excluded from the total voting rights represented in the meeting.

With the exception of trust enterprises and certain share administration agencies approved by the competent authority, a proxy may not represent more than 3% of total voting rights in aggregate when representing two or more shareholders during the meeting. Voting rights that exceed this threshold shall be excluded from calculation.

Article 13 Each share is entitled to one voting right, except for shares where voting rights are restricted as described in Article 179, Paragraph 2 of the Company Act.

Voting rights can be exercised electronically or in writing during a shareholders' meeting. The shareholders' meeting notice must explain the methods through which shareholders may exercise voting rights in writing or in electronic form. Shareholders who have voted in writing or using the electronic method are considered to have attended shareholders' meeting in person. However, they are considered to have waived their rights to participate in any special motions or amendments to the original agendas that may arise during the shareholders' meeting.

Instructions to exercise written and electronic votes must be delivered to the Company at least two days before the shareholders' meeting. In the event where there are duplicate submissions, the earliest submission shall be taken into record. However, exception shall be granted if the shareholder issues a proper declaration to withdraw the previous vote.

If the shareholder decides to attend the shareholders' meeting in person or via video conference after submitting a written or electronic vote, a proper declaration of withdrawal must be issued in the same method as did the original

vote no later than two days before the shareholders' meeting. If the withdrawal is not received in time, then the written or electronic vote shall be taken into record. If the shareholder has exercised written or electronic votes, and at the same time delegated a proxy to attend the shareholders' meeting, then the voting decision exercised by the proxy shall prevail.

Unless otherwise regulated by the Company Act or the Articles of Incorporation, an agenda item is passed when supported by shareholders who represent more than half of the total voting rights in the meeting. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. If any resolution is passed, all other proposals shall be deemed rejected, and no further voting is necessary. The chair will appoint a ballot scrutineer and a ballot counter; the ballot scrutineer must be a shareholder. The result of a vote for an agenda shall be announced immediately and recorded in writing.

When the Company convenes a virtual shareholders' meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

In the event of a virtual shareholders' meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.

When this Corporation convenes a hybrid shareholders' meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders' meeting in person, they shall revoke their registration two days before the shareholders' meeting

in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders' meeting online.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders' meeting online, except for special motions, they may not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 14 The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and independent directors, and the numbers of votes with which they were elected, as well as the names of those not elected as director (including independent director) and the numbers of votes they received.

The election ballots referred to in the preceding paragraph shall be signed and sealed by the ballot examiner and adequately retained for at least one year. However, in situations where a shareholder makes a litigious claim against the Company according to Article 189 of the Company Act, the records shall be kept until the litigation is concluded.

Article 15 Shareholders' meeting resolutions shall be compiled into detailed minutes, and signed or sealed by the chair then disseminated to each shareholder no later than 20 days after the meeting. Preparation and distribution of meeting minutes can be made in electronic form.

The Company may distribute meeting minutes by posting details onto MOPS. The meeting minutes shall detail the date and venue of the meeting, the chair's name, the method of resolution, and the proceedings and voting results of various meeting agenda items (including the statistical tallies of the numbers of votes). For election of directors or independent directors, the number of votes for each candidate shall be disclosed. These minutes must be retained for as long as the Company is in existence.

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 chair'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.

Article 16 On the day of a shareholders' meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders' meeting. In the event of a virtual shareholders' meeting, this Corporation shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

During the Company's virtual shareholders' meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

The Company must disclose on MOPS any shareholders' meeting resolutions that constitute material information as defined by law or the rules of the Taiwan Stock Exchange Corporation.

Article 17 The chair may instruct marshals or security staff to help maintain order in the meeting. The chair may stop anyone who attempts to speak using speaker equipment not provided by the Company.

The chair may instruct marshals or security staff to remove shareholders who continue to violate the meeting rules despite being warned by the chair.

Article 18 The chair may put the meeting in recess at appropriate times. In the occurrence of force majeure events, the chair may suspend the meeting temporarily and resume at another time.

If the Meeting is unable to conclude all scheduled agenda items (including extempore motions) before the venue is due to be returned, shareholders may resolve to continue the meeting at an alternative venue.

Shareholders may also resolve to postpone or resume the meeting within the next 5 days, according to Article 182 of the Company Act.

Article 19 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.

Article 20 When the Company convenes a virtual-only shareholders' meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.

Article 21 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 chair 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 chair 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 independent directors.

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 not 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 44-2, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under the second half of Article 12 and Article 13, Paragraph 3 of the 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 Paragraph 2.

Article 22 When convening a virtual-only shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online.

Article 23 These Rules shall come into effect upon approval of the shareholders' meeting. The same applies to all subsequent amendments.

**Appendix 3: Rule and Procedure of Board of Directors Meeting
(before amendment)**

**Long Da Construction & Development Corporation
Rule and Procedure of Board of Directors Meeting**

The 10th revision: November 8, 2022

- Article 1 (Purpose for the establishment)
The Company established the Rule and Procedure in accordance with Article 2 of the “Regulations Governing Procedure for Board of Directors Meetings of Public Companies” to provide sound governance over the Company's board meetings, and thereby enhancing the supervisory function and management.
- Article 2 (Scope of the Rule and Procedure)
The main agenda, operating procedures, matters to be specified in the meeting minutes, announcements and other matters of compliance of the rules and procedures for the Company’s Board of Directors shall be handled in accordance with the Rule and Procedure.
- Article 3 (Convening of board meetings and meeting notice)
The Company's board meetings shall be convened at least quarterly. A meeting convened by the Chairperson shall be chaired by the Chairperson. For meetings convened by the majority or more of the directors in accordance with Article 203, Paragraph 4, or Article 203-1, Paragraph 3 of the Company Act, the chair of the meeting shall be elected from among the directors themselves. Directors and independent directors shall be notified of board meetings seven days prior to the meeting with the reason indicated. However, meetings can be held in shorter notices in case of emergency. Subject to agreement by the receiving party, meeting notices may also be delivered electronically to directors and independent directors. All discussion topics listed in Article 12, Paragraph 1 shall be listed in advance in the reasons for convening the meeting and cannot be raised through a special motion.
- Article 4 (Meeting notice and meeting materials)
The Management Department shall prepare the meeting agenda for the board meetings and provide sufficient meeting materials to be sent along with the meeting notice.
Directors may request the meeting unit to supplement meeting materials if they consider them to be insufficient. Directors may resolve to postpone the discussion in the board meeting if they consider the materials for a proposal to be insufficient.
- Article 5 (Preparation of attendance logs and other documents, and directors’ proxies)
The Company shall set up an attendance log for attending directors to sign for reference. A director attending via visual communication shall be deemed as present at the meeting if an attendance card is faxed for attendance registration.
When a director appoints another director to attend the meeting in his or her place, he/she shall issue a proxy form stating the scope of authorization

with respect to the reasons for convening the meeting.
Each proxy may only represent one absent director.

Article 6 (Principles of the time and place for convening board meetings)
The time and place for convening board meetings shall be at the Company's address and during office hours. However, for operational needs or in cooperation with company activities, another time and place that are convenient for directors to attend and suitable for board meetings may be chosen.

Article 7 (Chair of board meetings and proxy)
The Company's board meetings shall be convened and chaired by the Chairperson. However, the first meeting of a Board shall be convened and chaired by the director winning the most voting rights in the shareholders' meeting. If two or more persons are entitled to call the board meeting, they shall mutually select a chair from among themselves.
If the Chairperson is unable to perform his duties due to leave of absence or any other reason, he may appoint one of the directors to act on his behalf. If the Chairperson does not appoint a delegate, one shall be elected among the directors to act on the Chairperson's behalf.

Article 8 (Relevant personnel's attendance in board meetings)
When calling a board meeting, the Company may notify personnel from relevant departments or subsidiaries to attend the meeting based on the content of the agenda to report on the current business overview and answer directors' questions to assist them to understand the Company's current status and make proper decisions. The Company may also invite certified public accountants, lawyers or other professionals to attend the board meeting, give explanations and provide expert opinions for the Board's reference when necessary. However, the said relevant personnel shall leave the meeting during discussions and voting.
When supervisors attend board meetings to express their opinions, they may participate in discussions but may not vote on matters that are exclusively under the Board of Director's power.

Article 9 (Recording or filming of board meetings)
The Company's board meetings must be video or audio recorded and kept for at least 5 years. The method of conservation may be electronic.
In the event of a suit in respect of board resolutions before the retention period expires, the relevant audio or video files shall continue to be retained until the conclusion of the litigation.
The audio and video files of virtual board meetings are a part of the meeting minutes and shall be properly kept by the Company during the entirety of its existence.

Article 10 (Agenda content)
The content of agenda in the Company's regular board meetings shall include at least the following:
I. Reports:
(I) The minutes of the last meeting and the implementation status.
(II) Report on important financial operations.
(III) Internal audit report.

- (IV) Reports on other important issues.
- II. Discussions:
 - (I) Matters for continued discussion from the last meeting.
 - (II) Matters scheduled for discussion in this meeting.
- III. Special Motions.

Article 11 (Discussions on proposals)

The Company's board meetings shall proceed in accordance with the meeting procedure planned in the meeting notice. However, changes may be made with the consent of more than half of the attending directors.

Without the consent of more than half of the attending directors, the chair may not adjourn the meeting.

During a board meeting, if the directors present become less than half of the attending directors, the chair may announce the suspension of the meeting per the suggestion by the directors present, provided that no more than two such postponements may be made. If the attendance is still insufficient after two postponements, the chair may re-convene the meeting in accordance with the procedures in Article 3.

Article 12 (Matters to be discussed by the Board of Directors)

The following matters shall be submitted to the Board of Directors for discussion:

- I. The Company's business plan.
- II. Annual and semi-annual financial reports. However, this restriction does not apply to semi-annual financial reports that do not need to be CPA-certified in accordance with law.
- III. Adoption or amendment of an internal control system and the review of the effectiveness of said system in accordance with Article 14-1 of the Securities and Exchange Act.
- IV. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others.
- V. The offering, issuance, or private placement of any equity-type securities.
- VI. The election or dismissal of the Chairperson if there is no managing director in the Board of Directors.
- VII. The appointment or discharge of a financial, accounting, or internal auditing officer.
- VIII. Donations to related parties or major donations to non-related parties. However, in the occurrence of a major natural disaster, emergency aids of charitable nature can be made first and acknowledged later during the next board meeting.
- IX. Any matter required by Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw to be approved by resolution at a shareholders' meeting or a board meeting, or any material matter as may be prescribed by the competent authority.

Stakeholders mentioned in Subparagraph 7 of the preceding paragraph refer to stakeholders regulated by the Regulations Governing the

Preparation of Financial Reports by Securities Issuers. Major donations to non-related parties refer to a single donation or accumulated donations in one year to the same target reaching 100 million NTD, 1% of the net operating revenue in the most recent financial statement certified by a CPA, or 5% of the paid-in capital.

The term “in one year” refers to the year preceding the convening date of this board meeting. Items that have been approved by the Board of Directors need not be counted.

Regarding shares of foreign companies that do not have a face value or if the face value each share is not 10 NTD, the amount of 5% of the paid-in capital in Paragraph 2 shall be calculated at 2.5% of the shareholders' equity.

At least one Independent Director shall attend a board meeting in person. For the matters to be submitted to the Board of Directors for resolution under Paragraph 1, the entire body of independent directors shall attend board meetings. If an independent director cannot attend the meeting in person, he / she shall appoint another independent director to attend as proxy. The Independent Directors' objections or qualified opinions, if any, shall be included in the Board meeting minutes. If an independent director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason to do otherwise, that director shall issue a written opinion in advance, which shall be recorded in the board meeting minutes.

Article 13 (Voting, part 1)

The chair may announce to discontinue further discussion if the issue in question is considered to have been sufficiently discussed to proceed with the voting.

At the time of a vote on a proposal in a board meeting, if none in the entire body of attending directors voices an objection following an inquiry by the chair, the proposal will be deemed approved. In the event where there is an objection following an inquiry by the chair, the proposal shall be voted.

The chair can choose one of the following as the voting method. However, if there is objection from attendees, the method shall be decided by the opinion of the majority:

- I. By a show of hands or voting device.
- II. By roll call.
- III. By ballot.
- IV. Other voting method chosen by the Company.

The entire body of attending directors mentioned in the preceding paragraph does not include directors who do not have voting rights in accordance with the provisions under Article 15.

Article 14 (Voting, part 2 and methods of monitoring and ballot counting)

Except where otherwise provided in the Securities and Exchange Act and the Company Act, the passage of a proposal at a board meeting of the Company shall require the approval of a majority of the Directors in attendance at a board meeting attended by a majority of all Directors.

When there is an amendment or alternative to a proposal, the chair shall present the amended or alternative proposal together with the original

proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

The chair will appoint a ballot scrutineer and a ballot counter when necessary; the ballot scrutineer must be director.

The result of a vote shall be announced immediately and recorded in writing.

Article 15 (Directors' recusal system)

A director or the legal person he / she represents shall explain to the board meeting the essential contents of personal interest with regard to the following matters in the meeting agenda but may not participate in discussions. In addition, he /she shall excuse himself / herself from the discussion and voting process, and may not exercise the voting right on behalf of another director.

I. The personal interest related to the director himself / herself or the legal person he / she represents is in conflict with the Company's interest.

Where the spouse, a blood relative within the second degree of kinship of a director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, such director shall be deemed to have a personal interest in the matter.

II. Matters where a director considers that it's necessary to recuse himself / herself.

III. Matters where the Board of Directors decides that recusal is necessary.

Article 16 (Meeting minutes and items to be signed)

The meeting process of board meetings shall be compiled into meeting minutes, which accurately record the following matters:

I. The number (or year) of the meeting and its time and place.

II. The chair's name.

III. Directors' attendance, including the names and numbers of directors who were present, absent and on leave.

IV. Names and titles of others in attendance.

V. The scribe's name.

VI. Reports.

VII. Discussions: The resolution methods and results of each proposal, summary of comments from directors, supervisors, experts and other attendants, names of directors who had personal interests as specified in the preceding article, essential contents of such personal interests, reasons for recusal or non-recusal, recusal status, objections or qualified opinions with records or written statements, and written opinions by independent directors in accordance with Article 12, Paragraph 3.

VIII. Special Motions: Proposers' names, the resolution methods and results of each proposal, summary of comments from directors, supervisors, experts and other attendants, names of directors who had personal interests as specified in the preceding article, essential

contents of such personal interests, reasons for recusal or non-recusal, recusal status, objections or qualified opinions with records or written statements.

IX. Other details that need to be recorded in the meeting minutes.

The attendance logs of board meetings are a part of the meeting minutes and shall be properly kept by the Company during the entirety of its existence.

Meeting minutes shall be affixed with the signature or seal of the chair and scribe of the meeting and shall be distributed to all directors within 20 days after the close of the meeting. Meeting minutes shall also be listed in the important files of the Company and be properly kept by the Company during the entirety of its existence.

Preparation and distribution of meeting minutes in Paragraph 1 can be made in electronic form.

Article 17 (Principles of authorization in board meetings)

Other than the matters to be submitted to the Board of Directors for discussion as specified in Article 12, Paragraph 1, the Board of Directors shall be concrete and specific in terms of the level, content or items of authorization for implementation of important operations and financial handling procedures in accordance with laws or the Company's Articles of Corporation, or board approval.

Article 18 (Information Disclosure)

For board resolutions involving any of the following, the matter shall not only be specified in the meeting minutes but also announced and reported on the Market Observation Post System designated by the FSC within two days from the date of the board meeting.

I. Objections or qualified opinions are expressed by independent directors on record or in writing.

II. Resolutions that are passed by a two-thirds majority or more of the directors without being passed by the Company's Audit Committee.

Other than the requirements in Paragraph 1, if matters put to a resolution at a board meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange) regulations, the Company shall upload the content of such resolution to the MOPS for disclosure within the prescribed time period.

Article 19 (Miscellaneous)

The formulation and amendment of the Rule and Procedure shall be approved by the Company's Board of Directors and reported to the shareholders' meeting.

Appendix 4: Rules Governing the Election of Directors

- Article 1: The Rules are hereby formulated in accordance with the Company Act and the Company's Articles of Incorporation. The election of the Company's directors shall be handled in accordance with the provisions of the Rules.
- Article 2: The Company's director elections shall proceed during shareholders' meetings.
- Article 3: For the Company's director elections, attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders. In the process of electing the Company's directors, the number of votes exercisable in respect of one share shall be the same as the number of directors to be elected, and the total number of votes per share may be concentrated to one candidate or allocated among several candidates.
- Article 4: Based on the number of seats predefined in the Articles of Incorporation, candidates with the highest votes shall be assigned to fill the director positions. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the Chairman drawing lots on behalf of any person not in attendance. When a person who is a legal representative and shareholder, is elected as a director, he or she shall decide to use one of the identities to serve as the director, and the vacancy shall be filled by the second majority of the original election.
- Article 4-1: The Company's director and independent director elections shall adopt a nomination system stated in Article 192-1 of the Company Act. Regarding review of director and independent director candidate qualifications, education, experience, whether circumstances in Article 30 of the Company Act exist, documentary proof of other qualifications cannot be additionally listed without completing the appropriate procedures. Review results shall be presented to the shareholders as a basis for the consideration and election of suitable directors and independent directors.

If the vacancy of directors reaches one-third of the number of seats specified in the Articles of Incorporation, the company shall convene an extraordinary shareholders' meeting to hold a by-election within 60 days from the date of the fact.

Where the number of independent directors falls below the minimum specified in the proviso under Paragraph 1, Article 14-2 of the Securities and Exchange Act or relevant laws and regulations, a by-election shall be held at the next shareholders' meeting. In the event that all the independent directors have been discharged, an extraordinary shareholders' meeting shall be convened to hold a by-election within sixty days from the date of such occurrence.

Article 5: When an election begins, the chair of the shareholders' meeting shall assign several ballot monitors and tellers to perform their respective tasks.

Article 6: The voting ballot shall be issued by the company, and shall be numbered according to the attendance number and its weight shall be added.

Article 7: If a candidate is a shareholder, the voter must indicate in the "candidate" column of the ballot the candidate's account name and shareholder account number. If the candidate is not a shareholder, the voter shall indicate the candidate's name and personal ID number. If the candidate is an institutional shareholder, the name of the institution shall be provided in the candidate's column on the ballot; the name of the institution along with the name and personal ID number of its representative may also be provided. When there are several representatives, the information of each representative shall be provided.

For the elected directors, their total shareholdings shall reach the proportion prescribed by the securities regulatory authority.

A spousal relationship or a familial relationship within the second degree of kinship may not exist among more than half of the directors of the Company.

If the elected person does not comply with the provisions of the preceding paragraph, their authorization shall be invalidated according to the provisions of Paragraph 6, Article 26-3 of the Securities and Exchange Act.

- Article 8: Ballots are considered void in any of the following circumstances:
- I. It is not a ballot specified under the Rules.
 - II. The ballot has been cast into the ballot box as a blank ballot.
 - III. The writing is unclear and indecipherable or has been altered.
 - IV. The candidate whose name is entered in the ballot is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder register. Both the name and ID card number of the non-shareholder candidate provided on the ballot are not consistent.
 - V. Other words or marks are entered in addition to the candidate's account name (name) or shareholder account number (ID number) and the number of voting rights allotted.
- Article 9: After the balloting result is checked by the ballot examiner, the valid ballot and the invalid ballot shall be marked with the words voided and signed and sealed by the ballot examiner.
- Article 10: In the event that the total number of registered shares held by all the elected directors is less than the prescribed number, the chairman shall solicit the opinions of shareholders and handle the matter in one of the following ways:
- I. Shareholders may also resolve to postpone and resume the meeting within the next five days for re-election of the directors in accordance with Article 182 of the Company Act.
 - II. Insufficient shares may be replenished within one month by the agreement of all elected directors to the competent authority. If the amount fails to be replenished within one month, the election shall be invalid in accordance with Article 71 of the Civil Code, and an extraordinary shareholders meeting shall be held for re-election.
- Article 11: Matters not provided herein shall be subject to the provisions of the Company Act and other applicable laws and regulations.
- Article 12: These Rules shall come into effect upon approval of the annual meeting of shareholders. The same applies to all subsequent amendments.

Appendix 5: Shareholdings of all directors

- I. As of the closing date (April 2, 2024), the number of outstanding shares of the Company is 219,197,180 shares, and the legally required number of shares held by all directors is 12,000,000 shares.
- II. The shareholding status of all directors is as follows:

Title	Name	Number of Shares	Shareholding ratio%
Chairman	Chen, Wu-Tsung	2,434,407	1.11
Director	Yikung Investment Co., Ltd. Legal representative: Lin Zhefeng	2,450,617	1.12
Director	Da Jing Inv Co. Ltd. Legal representative: Guo Hanlong	41,776,907	19.06
Director	Chen Youqi	626,495	0.28
Independent Director	Lin Xiangkai	0	0
Independent Director	Jiang Yongzheng	0	0
Independent Director	Chen Jinde	0	0
Total shareholdings of all directors		47,288,426	21.57

Note: Rounding is used to round to the second decimal place.

Appendix 6: Acceptance of Shareholder Proposals

Instructions for handling shareholder proposals:

- I. Shareholders who own more than 1% of the Company's outstanding shares are entitled to propose agenda items for discussion in the annual meeting of shareholders according to Article 172-1 of the Company Act. Each shareholder may only propose one agenda item; any further proposals will be excluded from discussion and shareholder proposals are limited to 300 words.
- II. The company announced the shareholder's right of proposal in the Market Observation Post System for the period from March 23, 2024 to April 2, 2024. Since the company did not receive any shareholder proposals during this period, no discussion will be held at the 2024 annual meeting of shareholders.