

Stock Code: 1808



RUN LONG CONSTRUCTION CO., LTD.

2023 Annual Shareholders' Meeting Meeting Handbook

Form of Shareholders' Meeting: Physical shareholders' meeting

Time of shareholders' meeting: 9:00 a.m. on June 13, 2023

Place of shareholders' meeting:

No.8 Zhifu Rd, Zhongshan District, Taipei City (Dynasty Hall, Dazhi Denwell Hotel)

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RUN LONG CONSTRUCTION CO., LTD.

2023 Annual Shareholders' Meeting Agenda

Time and Date: 9:00 a.m. on June 13, 2023 (Tuesday)

Venue: No. 8 Zhifu Rd., Zhongshan District, Taipei City (Dynasty Hall, Dazhi Denwell Hotel)

Agenda

- I. Call the meeting to order (Report the number of shares attending)
- II. Chairman's Address
- III. Report Items
 - (I) 2022 Business Report.
 - (II) 2022 Audit Report of the Audit Committee.
 - (III) Report on the distribution status for the 2022 remuneration to employees and directors.
 - (IV) Report on the distribution of cash dividends from the 2022 earnings.
 - (V) Report on the issuance of corporate bonds.
- IV. Proposals for Acceptance and Approval
 - (I) Proposal for the Company's 2022 business report and financial statements.
 - (II) Proposal for the Company's 2022 earnings distribution.
- V. Discussion Items
 - (I) Proposal for amendments to the Company's "Rules of Procedures for Shareholders' Meetings."
- VI. Extemporaneous Motions
- VII. Adjournment

Report Items

Item I

Proposal: 2022 business report for review.

Explanation: The Company's 2022 business report is as follows:

RUN LONG CONSTRUCTION CO., LTD. Business Report



Dear Shareholders,

Thank you all for being here with us. On behalf of Run Long, I would like to express my sincere gratitude for your support over the past year!

The housing market in 2022, which was originally very bullish, has turned out to be less than expected. With the impact of external factors such as the continued rise in interest rates, the collapse of the stock market, the military exercises around Taiwan and the “nine-in-one” election campaign, people's confidence and willingness to buy a house was affected. In 2022, the volume for real estate transactions throughout Taiwan was approximately 318,000 buildings, with a decrease of approximately 30,000 buildings of 8.6% compared to 2021, dropped to a new low in the past three years.

Although the housing market in Taiwan is facing negative factors such as inflation, tight financing for construction, financial market shocks and the “approval after three readings” of the amendments to the Equalization of Land Rights Act in 2022, the cost of construction has fallen from a high level and the increase in costs has already peaked, which is more pleasing to builders. In addition, Taiwan's employment market is stable, with an unemployment rate of less than 3% for those aged 35 to 50, and salary levels are also increasing. For the public, real estate is still a relatively stable investment.

Looking ahead to 2023, the impact of the COVID-19 epidemic will be lessened and each country will begin to open up, which will help international tourism to recover. However, the cycle of interest rate rises in the U.S. is not yet over, which could slow global economic growth or even cause a recession. Moreover, international geopolitical risks remain high, so it is imperative to avoid any erroneous decisions. The Group expects that in 2023, inflation and interest rate rises will remain the most uncertain factors affecting the housing market, but due to Taiwan's relatively low CPI growth, the impact on Taiwan is relatively small. With the rise in costs and salaries, the housing

market is expected to see "stable prices with moderate growth". Based on the estimation of the average salary and the ratio of mortgage income in Taiwan, the Group considers that the houses in the price range of NT\$ 6.5 million to NT\$ 14 million are under the rigid demand of the general public, and will take this as the reference for project promotion.

In 2023, Run Long will continue to plan for products such as “small house”, “small two-bedroom apartment”, and “house with 2 bedrooms+1 living room” that have good locations and low total prices. For first-time home buyers, the impact of interest rate hikes is relatively limited due to the low purchase price of the property. In addition, the volatility of the stock market and inflationary pressures highlight the value preservation feature of real estate. The decline in birth rate and average household size has increased the demand for housing, while the required area for housing has decreased. This trend has led people to favor two to three-bedroom houses.

In recent years, Run Long has been actively launching cases in major cities in northern, central, and southern Taiwan. In 2022, we launched the “Dream City” in Keelung and the “Jing'an Wenhui” in New Taipei City and the “VVS1” in Taichung, which all witnessed excellent performance. And actively sell "Taichung Dibao" in Taichung...etc remaining unsold units.

In 2023, we will strive to sales our remaining houses while focusing on apartments for first-time home buyers and those who wish to replace their homes. At present, the projects we are planning and expecting to launch are mainly located in De'an EF (Keelung), Wanfang in Wenshan (Taipei), Shanjie in Guishan (Taoyuan), and Run Long Park Hyatt (Tainan) ect.

Finally, I would like to thank all of our colleagues for their efforts. With the completion and handover of the “Shihengbin-Ueno District” and the “Shihengbin-Hoshino District” in Keelung in From December 2023, and projects due to be completed and handed over to the owners in 2023, including and the “Dream City” in Keelung and the “National Central City” in Taoyuan and the “Juke Run Long” in Hsinchu and the “Shuhoyuan” in Kaohsiung etc, under the intensive sprint of completed house delivery and account entry, the Company's revenue grew remarkably throughout the year. In the future, we will continue to uphold our management principle of a pragmatic and steady business approach, to maintain stable revenue while at the same time pursuing regular profitability for our shareholders.

The Company's 2022 business report is as follows:

1. Implementation result of the 2022 business plan:

- (1) In 2022, the Company's consolidated net operating revenue totaled NT\$2,485,724 thousand, a decrease of NT\$7,993,543 thousand from NT\$10,479,267 thousand in 2021.
- (2) In 2022, the Company's consolidated net income before tax totaled NT\$233,069 thousand, a decrease of NT\$1,827,132 thousand from NT\$2,060,201 thousand in 2021.
- (3) To sum up, the revenue and net income before tax for 2022 decrease compared with 2021, mainly due to the decrease in both the construction revenue and the sales of remaining unsold units of the Company's newly completed construction projects recognized for 2022 compared with 2021.

2. Budget implementation status:

In accordance with the "Regulations Governing the Publication of Financial Forecasts of Public Companies," it is not necessary for the Company to prepare financial forecasting for 2022.

3. Analysis of financial income and expense and profitability:

(Expressed in Thousands of New Taiwan Dollar)

Item		Year	
		2022	2021
Financial income and expenses	Net operating income	2,485,724	10,479,267
	Gross profit from operations	812,617	2,738,473
	Profit after tax	156,636	1,671,830
Solvency	Current ratio (%)	134.88	145.80
	Quick ratio (%)	23.88	32.88
Profitability	Return on assets (%)	1.47	5.33
	Return on equity (%)	2.46	28.46
	Operating profit to paid-in capital ratio (%)	4.86	53.29
	Pre-tax net profit to paid-in capital ratio (%)	5.16	52.52
	Net profit rate (%)	6.30	15.95
	Earnings per share(NT\$)	0.35	4.26

Note: Consolidated information of the Company and its subsidiaries.

4. Status of research and development:

(1) Architectural planning and design:

- ① The residential building is designed for first-time buyers and home exchangers. In terms of design space, the apartments are divided into 2 or 3 rooms using safe and healthy building materials. We value the needs of users in a bid to achieve both aesthetics and practicality.
- ② We will work with famous architectural teams at home and abroad and learn from international teams' experience to improve the four major know-hows of flow planning, space design, delicate construction techniques, and hotel butler service; then, launch building products that are more in alignment with customers' needs and even beyond their expectations.
- ③ Starting from consumer demand and practicality, the company considers practicality as the main focus and combines "green building" and "environmental protection and energy saving." The company also

emphasizes digital technology, earthquake resistance, safety, and age-friendly housing to meet the rapidly changing market demands.

- ④ In the design and planning stages, the visual communication platform of the 3D modeling software "Building Information Modeling" (BIM) is used. By taking this approach, we can facilitate horizontal and vertical communication, coordination and integration among design, construction and user units to improve efficiency as well as quality.
- ⑤ Due to the effects of the pandemic outbreak, “epidemic-proof building materials” are the trend for future projects. Public spaces and homes will be upgraded with epidemic-proof building materials.

(2) Construction and management:

- ① The 3D modeling software “BIM” will be used to review the project interface, resolve conflicts to achieve accurate construction standards, and improve deficiencies of traditional construction management, reducing overall construction costs.
- ② As there is a shortage of manpower for traditional technology, we will do our utmost to research and develop methods or adjust the process to reduce the traditional wet construction mode so as to decrease environmental pollution (e.g. the possibility to grout wall tiles instead of reinforced concrete walls, dry flooring instead of floor tiles, etc.).
- ③ We will adopt aluminum molds for structural systems, reduce the cost of material damage, increase the number of replacements, and effectively reduce the number of construction workers to accelerate the construction progress and reduce the cost.
- ④ We will research and develop and test the pre-assembly approach for structural beams and columns and implement the complicated steel bar fastening procedure in the processing plant to avoid weather problems and check the quality first; as such, we can assemble them on-site, to reduce the floating time caused by overlapping of many tasks, to effectively control the progress.

- ⑤ The improvement in the quality of the inspected houses and the guidance provided by professional personnel during the inspection and delivery process, coupled with proactive testing of facilities, fosters trust and satisfaction of customers in our company, leading us towards achieving 100% customer satisfaction in house delivery.

(3) Market research and development:

- ① The Group's official "House Appreciate Platform" has been launched with the website divided into sections including "Market Pulse", "Proposal Hotspots", "Fashion Taste", "Architecture School", "Group Brand" and "Event Zone". We provide information on the Group's latest projects in Taiwan so that consumers can get hold of the latest information and services available.
- ② We will continue to operate in the mainstream residential building market, focusing on homeownership and home exchange needs to meet the market demand. We will also strive to improve our after-sales services and quality control processes to gain recognition from home buyers and increase our brand awareness.
- ③ In response to the era of digital community, the Company has launched online issue-specific digital videos. By integrating our brand principles into the videos, we can capture the hearts and minds of home buyers while gaining recognition from target consumers.
- ④ Form an alliance with life insurance funds to create new innovative business asset management and operation models.

Chairperson :



Managerial Officer:



Head of Accounti

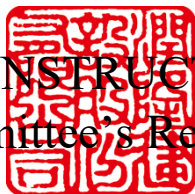


Item II

Proposal: 2022 audit report of the Audit Committee for review.

Explanation: The 2022 audit report of the Audit Committee is as follows:

RUN LONG CONSTRUCTION CO., LTD.
Audit Committee's Review Report



The Board of Directors has submitted the Company's 2022 business report, financial statements (including consolidated financial statements) and the proposal for earnings distribution; among these, the financial statements (including consolidated financial statements) have been audited by Yi-lien Han and Kuo-Yang Tseng of KPMG and the audit report has been issued. The said business report, financial statements and the proposal for earnings distribution have been audited by the Audit Committee, with no discrepancy found. We have presented you the reports based on the provisions stipulated in Article 14-4 in the Securities and Exchange Act and Article 219 in the Company Act.

Regards,
2023 Annual General Meeting of Run Long construction Co., Ltd.

Audit Committee Convener: Li, Wen-Cheng



March 10, 2023

Item III

Proposal: Report on the distribution status for the 2022 remuneration to employees and directors for review.

Explanation:

- I. In accordance with Article 29 in the Company's "Articles of Incorporation," if there is a profit within the Company in the year, no less than one-thousandth of the profit shall be set aside as remuneration to employees, and no more than one-hundredth of the profit to directors.
- II. For 2022, the Board of Directors resolved to distribute remuneration of NT\$4,000,000 (approximately 1.89%) to employees and NT\$1,500,000 (approximately 0.71%) to directors.
- III. The amount of distribution was estimated and proposed based on the Company's financial statements, and there was no difference from the estimated amount of the recognized expenses for 2022.

Item IV

Proposal: Report on the distribution of cash dividends from the 2022 earnings for review.

Explanation:

- I. In accordance with Article 29-1 of the Company's "Articles of Incorporation," the Board of Directors is authorized to resolve the distribution of all or part of the dividends and bonuses or legal reserve and capital surplus in cash.
- II. The proposed appropriation of earnings totaling NT\$270,615,680 will be allotted, with cash dividends of NT\$0.6 per share (e.g. NT\$600 per thousand shares). The cash dividends are calculated up to NT\$1.0, decimal points are not accounted for. The total uncounted shares in fractions of NT\$1.0 shall be listed as other income of the Company.
- III. The proposal has been resolved by the board meeting and the Board of Directors has been authorized to set the base date for dividend distribution, payment date and other related matters. In case of changes to laws and regulations or adjustments made by competent agencies or the buyback, cancellation, share exchange of corporate bonds, issuance of new stocks or other changing factors affecting the shares by the Company afterward, resulting in changes to the current number of shares and pay-out ratio, full authorization shall be given to Board of Directors to fully handle these matters.

Item V

Proposal: Report on the issuance of corporate bonds for review.

Explanation:

- I. On April 6, 2022, approved with Letter Zheng-Gui-Zhai No. 11100026702 issued by the Taipei Exchange, the 2022 first domestic secured ordinary corporate bonds for NT\$2 billion were issued.
- II. Please refer to Attachment I on page 14 of the Handbook for the issuance of said corporate bonds.

Proposals for Acceptance and Approval

Item I: Proposed by the Board of Directors

Proposal: The Company's Business Report and Financial Statements of 2022 shall be proposed for acceptance and approval.

Explanation:

- I. The Company's 2022 financial statements, including the balance sheet, the statement of comprehensive income, statement of changes in equity, cash flow statement and consolidated statements with subsidiaries, have been certified by the accountants Yi-lian Han and Kuo-Yang Tseng of KPMG. The audit report has been submitted together with the business report (please refer to Pages 2-7 of the Handbook), which the Audit Committee has audited.
- II. Please refer to "Attachment II and Attachment III" on pages 15-32 of the Handbook for the CPAs' audit report and the above financial statements.

Resolution:

Item II: Proposed by the Board of Directors

Proposal: Proposal of the Company's 2022 earnings distribution for recognition.

Explanation:

- I. The Company's net income after tax for 2022 was NT\$156,635,850, plus NT\$134,796,070 of undistributed earnings at the beginning of the period and NT\$15,663,585 of the legal reserve, and the distributable earnings at the end of the period totaled NT\$275,768,335.
- II. The 2022 earnings distribution table is as follows:

RUN LONG CONSTRUCTION CO., LTD.

The 2022 earnings distribution table



Unit: NT\$

Item	Amount	
	Subtotal	Total
Beginning balance of undistributed earnings		134,796,070
Add: Current net profit after tax	156,635,850	
Less: 10% legal reserve set aside	(15,663,585)	
Distributable earnings		275,768,335
Less: Distribution items for the period:		
Dividend to shareholders - cash (NT\$0.6/share)	(270,615,680)	
End balance of undistributed earnings		5,152,655

Chairman:



Managerial Officer:



Head of Accounting:



Resolution:

Discussion Items

Item I: Proposed by the Board of Directors

Proposal: Proposal for amendments to the Company's "Rules of Procedures for Shareholders' Meetings"

Explanation:

- I. Part of the Company's "Rules of Procedures for Shareholders' Meetings " are amended as per the Taiwan Stock Exchange Corporation's Order Tai Zheng Zhi Zi No. 11100042501 dated March 8, 2022.
- II. For the comparison table of amendments to the "Rules of Procedures for Shareholders' Meetings", please refer to Attachment IV on pages 33~48 of the Handbook.

Resolution:

Extemporaneous Motions

Adjournment

Attachment I

Issuance of Corporate Bonds

April 15, 2023

Type of Corporate Bonds	2022 1 st Secured Ordinary Corporate Bonds (Code: B85109)	
Issuance (handling) date	April 11, 2022	
Denomination	NT\$1,000,000	
Place of issuance and transaction (Note)	Not applicable.	
Issuing price	At face value	
Total	NT\$2 billion in total	
Interest rate	Coupon rate: fixed rate at 0.85% per annum	
Period	5-year period, maturity date: April 11, 2027	
Guarantee Organization	Mega International Bank Co., Ltd	
Trustee	Land Bank of Taiwan Co., Ltd.	
Underwriting institution	Mega Securities Co.,Ltd.	
Certified Lawyer	Zhong-Jie Wei	
Certified Public Accountant	Yi-lian Han	
Reimbursement Method	The principal of this corporate bond shall be repaid in full at the expiration of five-year duration from the issuance date.	
Outstanding principal amount	NT\$2,000,000,000	
Redemption and Advanced Redemption Provisions	Not applicable.	
Restrictions	None	
Credit rating agency, assessment date and results	Not applicable.	
Other rights attached	Amount of Converted (Exchanged or Subscribed) Ordinary shares, Overseas Depository Receipts or Other Negotiable Securities	Not applicable.
	Issuance and Conversion (Exchange or Subscription) Method	Please refer to the prospectus of the 2022 1 st Secured Ordinary Corporate Bonds.
Potential impact of issuance, conversion, exchange, subscription, or issuing method and conditions on the dilution of equity and existing shareholders' rights	Please refer to the prospectus of the 2022 1 st Secured Ordinary Corporate Bonds.	
Name of the Custodian Institution for Underlying Exchange	Not applicable.	

Note: Filled in by overseas bond holders

Attachment II

CPAs' Audit Report



安侯建業聯合會計師事務所

KPMG

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Independent Auditors' Report

To the Board of Directors of Run Long Construction Co., Ltd.:

Opinion

We have audited the consolidated financial statements of Run Long Construction Co., Ltd. and its subsidiaries (“the Group”), which comprise the consolidated balance sheets as of December 31, 2022 and 2021, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2022. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Revenue recognition on sales of properties and land

Please refer to note 4(n), and 6(s) of the consolidated financial statements for the accounting policy on revenue recognition and the details of revenue.



Description of key audit matter

The real estate industry, in which the Group is into, has a higher tendency of revenue fluctuation, therefore the management has set up relevant internal control procedures. The Group's sales revenue was \$2,353,101 thousand in 2022, whether revenue is presented fairly has a significant impact on financial statement. Therefore, the recognition of sales revenue is one of the most important evaluation in performing our audit procedures.

Auditing procedures performed

Our principal audit procedures included the following: We test the effectiveness of the design and implementing the internal control system of sales revenue; Inspect of sales contracts, bank account transaction record and real estate ownership transfer document, etc.; Test the samples of sales transaction before and after the end of the year to ensure the correctness of sales revenue.

2. Inventory valuation

Please refer to note 4(g), 5, and 6(d) of the consolidated financial statements for the accounting policies on measuring inventory, assumption used, and uncertainties considered in determining the net realizable value and the details of inventory.

Description of key audit matter

As of December 31, 2022, inventory of the Group valued \$35,583,333 thousand, constituting 73% of the total assets, which was presented with lower of cost or net realizable value method. The judgment of net realizable value of inventory relies on management since the Group focuses on real estate industry, which is not only deeply affected by politics, macroeconomics, prosperity, and revolution of housing and land taxation, but also an industry involving a large portion of capital infusion and long-term payback. Thus, the valuation of inventory is one of the most important evaluation in performing our audit procedures.

Auditing procedures performed

Our principal audit procedures included the following: We understand the Group's operating and accounting procedures for inventory valuation; Obtain the Group management's data of inventory valuation; verify and inspect market value of the afore mentioned information. The net realizable value can be assessed in the following ways: through reviewing the recent selling price of the premises, by inquiring the selling price of premises nearby from the "Actual Selling Price of Real Estate" website, or by obtaining project investment analysis tables, inspecting and recalculating the net realizable value of inventory to ensure if it is adequate.

Other Matter

Run Long Construction Co., Ltd. has additionally prepared its parent-company-only financial statements as of and for the years ended December 31, 2022 and 2021, on which we have issued an unmodified opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and IFRSs, IASs, interpretation as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.



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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

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



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

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

The engagement partners on the audit resulting in this independent auditors' report are Yilien Han and Kuo-Yang Tseng.

KPMG

Taipei, Taiwan (Republic of China)

March 10, 2023

Notes to Readers

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

The auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)
RUN LONG CONSTRUCTION CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

		<u>December 31, 2022</u>		<u>December 31, 2021</u>				<u>December 31, 2022</u>		<u>December 31, 2021</u>	
		Amount	%	Amount	%			Amount	%	Amount	%
Assets						Liabilities and Equity					
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 2,252,570	5	2,178,382	6	2100	Short-term borrowings (note 6(i))	\$ 22,624,135	46	14,074,657	36
1120	Current financial assets at fair value through other comprehensive income (notes 6(b) and 8)	582,804	1	607,956	2	2110	Short-term notes and bills payable (note 6(i))	851,321	2	1,236,759	3
1140	Current contract assets (note 6(s))	49,113	-	34,959	-	2130	Current contract liabilities (notes 6(s) and 9)	5,654,456	12	3,268,109	8
1150	Notes receivable, net (notes 6(c) and 8)	194,620	-	363,485	1	2150	Notes payable	-	-	3,720	-
1170	Accounts receivable, net (note 6(c))	1,162,477	3	121,145	-	2170	Accounts payable	2,217,481	5	2,304,761	6
1180	Accounts receivable due from related parties, net (notes 6(c) and 7)	-	-	96,679	-	2180	Accounts payable to related parties (note 7)	62,374	-	181,778	1
1200	Other receivables	760	-	27,340	-	2200	Other payables (note 7)	665,785	1	748,292	2
1320	Inventories (for construction business), net (notes 6(d), 7 and 8)	35,583,333	73	27,246,899	69	2230	Current tax liabilities (note 6(p))	20,247	-	332,883	1
1410	Prepayments	569,190	1	269,153	1	2250	Current provisions (notes 6(m) and (o))	50,544	-	46,791	-
1476	Other current financial assets (notes 6(h), 7 and 8)	1,910,752	4	3,600,921	9	2280	Current lease liabilities (note 6(l))	29,104	-	29,149	-
1479	Other current assets, others	60,697	-	48,771	-	2321	Bonds payable, current portion or putable bonds (note 6(k))	-	-	1,989,327	5
1480	Current assets recognized as incremental costs to obtain contract with customers (note 6(h))	<u>1,564,071</u>	<u>3</u>	<u>934,204</u>	<u>2</u>	2322	Long-term borrowings, current portion (note 6(j))	25,525	-	25,944	-
		<u>43,930,387</u>	<u>90</u>	<u>35,529,894</u>	<u>90</u>	2399	Other current liabilities, others	<u>367,174</u>	<u>1</u>	<u>125,636</u>	<u>-</u>
								<u>32,568,146</u>	<u>67</u>	<u>24,367,806</u>	<u>62</u>
Non-current assets:						Non-Current liabilities:					
1600	Property, plant and equipment (notes 6(e) and 8)	232,087	1	237,243	1	2530	Bonds payable (note 6(k))	9,855,015	20	7,861,799	20
1755	Right-of-use assets (note 6(f))	101,396	-	129,364	-	2541	Long-term borrowings (note 6(j))	293,399	1	318,538	1
1760	Investment property, net (notes 6(g) and 8)	909,214	2	755,059	2	2570	Deferred tax liabilities (note 6(p))	2,844	-	2,844	-
1780	Intangible assets	16,218	-	14,380	-	2580	Non-current lease liabilities (note 6(l))	<u>72,040</u>	<u>-</u>	<u>99,013</u>	<u>-</u>
1840	Deferred tax assets (note 6(p))	8,603	-	8,639	-			<u>10,223,298</u>	<u>21</u>	<u>8,282,194</u>	<u>21</u>
1984	Other non-current financial assets, others (notes 6(h) and 8)	3,567,375	7	2,595,296	7		Total liabilities	<u>42,791,444</u>	<u>88</u>	<u>32,650,000</u>	<u>83</u>
1990	Other non-current assets, others	<u>49,491</u>	<u>-</u>	<u>55,136</u>	<u>-</u>		Equity (note 6(q)):				
		<u>4,884,384</u>	<u>10</u>	<u>3,795,117</u>	<u>10</u>	3110	Ordinary share	4,510,261	9	3,921,966	10
						3200	Capital surplus	22,601	-	21,376	-
						3300	Retained earnings	1,359,891	3	2,575,943	7
						3400	Other equity interest	<u>130,574</u>	<u>-</u>	<u>155,726</u>	<u>-</u>
							Total equity	<u>6,023,327</u>	<u>12</u>	<u>6,675,011</u>	<u>17</u>
Total assets		<u>\$ 48,814,771</u>	<u>100</u>	<u>39,325,011</u>	<u>100</u>	Total liabilities and equity		<u>\$ 48,814,771</u>	<u>100</u>	<u>39,325,011</u>	<u>100</u>

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
RUN LONG CONSTRUCTION CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

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

		2022		2021	
		Amount	%	Amount	%
Operating Revenues (notes 6(n), (s) and 7):					
4511	Construction revenue	\$ 2,353,101	95	9,638,471	92
4521	Engineering service revenue	116,644	5	825,576	8
4800	Other operating revenue	<u>15,979</u>	-	<u>15,220</u>	-
		<u>2,485,724</u>	<u>100</u>	<u>10,479,267</u>	<u>100</u>
5000	Operating costs (note 7)	<u>1,673,107</u>	<u>67</u>	<u>7,740,794</u>	<u>74</u>
	Gross profit from operations	<u>812,617</u>	<u>33</u>	<u>2,738,473</u>	<u>26</u>
Operating expenses:					
6100	Selling expenses (notes 6(h), (t) and 7)	248,082	10	340,109	3
6200	Administrative expenses (note 6(t))	<u>344,979</u>	<u>14</u>	<u>308,317</u>	<u>3</u>
		<u>593,061</u>	<u>24</u>	<u>648,426</u>	<u>6</u>
	Operating income	<u>219,556</u>	<u>9</u>	<u>2,090,047</u>	<u>20</u>
Non-operating income and expenses (notes 6(u) and 7):					
7100	Interest income	10,730	-	5,892	-
7010	Other income	62,366	3	34,948	-
7020	Other gains and losses	99,759	3	59,801	1
7050	Finance costs	<u>(159,342)</u>	<u>(6)</u>	<u>(130,487)</u>	<u>(1)</u>
	Total non-operating income and expenses	<u>13,513</u>	<u>-</u>	<u>(29,846)</u>	<u>-</u>
	Profit from continuing operations before tax	233,069	9	2,060,201	20
7950	Less: Income tax expenses (note 6(p))	<u>76,433</u>	<u>3</u>	<u>388,371</u>	<u>4</u>
	Profit	<u>156,636</u>	<u>6</u>	<u>1,671,830</u>	<u>16</u>
8300	Other comprehensive income:				
8310	Components of other comprehensive income that will not be reclassified to profit or loss				
8316	Unrealized gains from (losses on) investments in equity instruments measured at fair value through other comprehensive income	<u>(25,152)</u>	<u>(1)</u>	<u>5,258</u>	<u>-</u>
8300	Other comprehensive income (net after tax)	<u>(25,152)</u>	<u>(1)</u>	<u>5,258</u>	<u>-</u>
8500	Total comprehensive income	<u>\$ 131,484</u>	<u>5</u>	<u>1,677,088</u>	<u>16</u>
Earnings per share (note 6(r))					
9750	Basic earnings per share (NT dollars)	<u>\$ 0.35</u>		<u>3.71</u>	
9850	Diluted earnings per share (NT dollars)	<u>\$ 0.35</u>		<u>3.70</u>	

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
RUN LONG CONSTRUCTION CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent					Total other equity interest Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total equity
	Share capital		Retained earnings				
	Ordinary shares	Capital surplus	Legal reserve	Unappropriated retained earnings	Total retained earnings		
Balance on January 1, 2021	\$ 3,699,966	168,389	889,525	162,588	1,052,113	150,468	5,070,936
Profit	-	-	-	1,671,830	1,671,830	-	1,671,830
Other comprehensive income	-	-	-	-	-	5,258	5,258
Total comprehensive income	-	-	-	1,671,830	1,671,830	5,258	1,677,088
Appropriation and distribution of retained earnings:							
Legal reserve appropriated	-	-	11,750	(11,750)	-	-	-
Cash dividends of ordinary share	-	-	-	(74,000)	(74,000)	-	(74,000)
Stock dividends of ordinary share	74,000	-	-	(74,000)	(74,000)	-	-
Stock dividends from capital surplus	148,000	(148,000)	-	-	-	-	-
Due to donated assets received	-	987	-	-	-	-	987
Balance on December 31, 2021	3,921,966	21,376	901,275	1,674,668	2,575,943	155,726	6,675,011
Profit	-	-	-	156,636	156,636	-	156,636
Other comprehensive income	-	-	-	-	-	(25,152)	(25,152)
Total comprehensive income	-	-	-	156,636	156,636	(25,152)	131,484
Appropriation and distribution of retained earnings:							
Legal reserve appropriated	-	-	167,184	(167,184)	-	-	-
Cash dividends of ordinary share	-	-	-	(784,393)	(784,393)	-	(784,393)
Stock dividends of ordinary share	588,295	-	-	(588,295)	(588,295)	-	-
Due to donated assets received	-	1,225	-	-	-	-	1,225
Balance on December 31, 2022	\$ 4,510,261	22,601	1,068,459	291,432	1,359,891	130,574	6,023,327

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
RUN LONG CONSTRUCTION CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	2022	2021
Cash flows used in operating activities:		
Profit before tax	\$ 233,069	2,060,201
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation	45,479	42,202
Amortization	3,522	3,005
Interest expense	159,342	130,487
Interest income	(10,730)	(5,892)
Dividend income	(52,666)	(26,352)
Gain on disposal of property, plant and equipment	(7)	-
Gain on disposal of investment properties	(10,960)	-
Gain on lease modifications	(8)	(76)
Total adjustments to reconcile profit (loss)	133,972	143,374
Changes in operating assets and liabilities:		
Decrease (increase) in contract assets	(14,154)	79,429
Decrease (increase) in notes receivable	168,865	(202,793)
Increase in accounts receivable	(1,041,332)	(8,042)
Decrease in accounts receivable due from related parties	96,679	100,570
Decrease (increase) in other receivables	26,745	(25,920)
Decrease in other receivables due from related parties	-	47,457
Decrease in inventories	-	10,598
Increase in inventories (construction)	(8,064,514)	(2,188,514)
Increase in prepayments	(292,386)	(1,993)
Decrease (increase) in other current assets	(11,926)	66,283
Increase in other financial assets—current	(300,385)	(200,085)
Increase in assets recognized as incremental costs to obtain contract with customers	(629,867)	(523,729)
Decrease (increase) in other financial assets—non-current	4,431	(3,662)
Increase in contract liabilities	2,386,347	205,668
Increase (decrease) in notes payable	(3,720)	3,649
Increase (decrease) in accounts payable	(87,280)	688,092
Decrease in accounts payable to related parties	(119,404)	(380,528)
Increase (decrease) in other payables	(110,052)	404,171
Increase in provisions	3,753	25,529
Increase (decrease) in other current liabilities	241,538	(192,830)
Total adjustments	(7,612,690)	(1,953,276)
Cash inflow (outflow) generated from operations	(7,379,621)	106,925
Income taxes paid	(389,033)	(154,686)
Net cash flows used in operating activities	(7,768,654)	(47,761)

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
RUN LONG CONSTRUCTION CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows (CONT'D)

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	2022	2021
Cash flows from investing activities:		
Proceeds from disposal of non-current assets classified as held for sale	-	884,722
Acquisition of property, plant and equipment	(3,090)	(1,755)
Proceeds from disposal of property, plant and equipment	7	-
Acquisition of intangible assets	(5,360)	(2,334)
Proceeds from disposal of investment properties	39,507	-
Increase in other non-current assets	-	(64,291)
Interest received	10,431	3,867
Dividends received	52,666	26,352
Net cash flows from investing activities	94,161	846,561
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	15,893,516	8,813,283
Decrease in short-term borrowings	(7,347,800)	(6,674,700)
Increase in short-term notes and bills payable	4,972,300	13,671,400
Decrease in short-term notes and bills payable	(5,358,500)	(15,193,500)
Proceeds from issuing bonds	2,000,000	2,000,000
Repayments of bonds	(2,000,000)	(1,500,000)
Repayments of long-term borrowings	(25,558)	(1,018,091)
Payment of lease liabilities	(27,010)	(26,092)
Other financial assets—current	2,172,052	697,517
Other financial assets—non-current	(1,157,874)	(981,920)
Cash dividends paid	(784,393)	(74,000)
Interest paid	(588,052)	(443,958)
Net cash flows from (used in) financing activities	7,748,681	(730,061)
Net increase in cash and cash equivalents	74,188	68,739
Cash and cash equivalents at beginning of period	2,178,382	2,109,643
Cash and cash equivalents at end of period	\$ 2,252,570	2,178,382

See accompanying notes to consolidated financial statements.

Attachment III

CPAs' Audit Report



安侯建業聯合會計師事務所

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Independent Auditors' Report

To the Board of Directors of Run Long Construction Co., Ltd.:

Opinion

We have audited the financial statements of Run Long Construction Co., Ltd. ("the Company"), which comprise the balance sheets as of December 31, 2022 and 2021, the statements of comprehensive income, changes in equity and cash flows for the years then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2022. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Revenue recognition on sales of properties and land

Please refer to note 4(m), and 6(s) of the financial statements for the accounting policy on revenue recognition and the details of revenue.



Description of key audit matter

The real estate industry, in which the Company is into, has a higher tendency of revenue fluctuation, therefore the management has set up relevant internal control procedures. The Company's sales revenue was \$2,353,101 thousand in 2022, whether revenue is presented fairly has a significant impact on financial statement. Therefore, the recognition of sales revenue is one of the most important evaluation in performing our audit procedures.

Auditing procedures performed

Our principal audit procedures included the following: We test the effectiveness of the design and implementing the internal control system of sales revenue; Inspect of sales contracts, bank account transaction record and real estate ownership transfer document, etc.; Test the samples of sales transaction before and after the end of the year to ensure the correctness of sales revenue.

2. Inventory valuation

Please refer to note 4(f), 5, and 6(d) of the financial statements for the accounting policies on measuring inventory, assumption used, and uncertainties considered in determining the net realizable value and the details of inventory.

Description of key audit matter

As of December 31, 2022, inventory of the Company valued \$35,030,726 thousand, constituting 74% of the total assets, which was presented with lower of cost or net realizable value method. The judgment of net realizable value of inventory relies on management since the Company focuses on real estate industry, which is not only deeply affected by politics, macroeconomics, prosperity, and revolution of housing and land taxation, but also an industry involving a large portion of capital infusion and long-term payback. Thus, the valuation of inventory is one of the most important evaluation in performing our audit procedures.

Auditing procedures performed

Our principal audit procedures included the following: We understand the Company's operating and accounting procedures for inventory valuation; Obtain the Company management's data of inventory valuation; verify and inspect market value of the afore mentioned information. The net realizable value can be assessed in the following ways: through reviewing the recent selling price of the premises, by inquiring the selling price of premises nearby from the "Actual Selling Price of Real Estate" website, or by obtaining project investment analysis tables, inspecting and recalculating the net realizable value of inventory to ensure if it is adequate.

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

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

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

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



Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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



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

The engagement partners on the audit resulting in this independent auditors' report are Yilien Han and Kou-Yang Tseng.

KPMG

Taipei, Taiwan (Republic of China)
March 10, 2023

Notes to Readers

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

The auditors' report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' report and parent company only financial statements, the Chinese version shall prevail.

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)
RUN LONG CONSTRUCTION CO., LTD.

Balance Sheets

December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

		<u>December 31, 2022</u>		<u>December 31, 2021</u>				<u>December 31, 2022</u>		<u>December 31, 2021</u>	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>			<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Assets						Liabilities and Equity					
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 925,890	2	1,438,780	4	2100	Short-term borrowings (note 6(j))	\$ 22,424,135	47	13,874,657	37
1120	Current financial assets at fair value through other comprehensive income (notes 6(b) and 8)	582,804	1	607,956	2	2110	Short-term notes and bills payable (note 6(j))	751,639	2	1,236,759	3
1150	Notes receivable, net (notes 6(c) and 8)	194,620	-	363,485	1	2130	Current contract liabilities (notes 6(s), 7 and 9)	5,654,455	12	3,268,109	9
1170	Accounts receivable, net (note 6(c))	1,144,625	3	11,456	-	2150	Notes payable	-	-	3,674	-
1200	Other receivables	587	-	27,325	-	2170	Accounts payable	490,099	1	463,615	1
1320	Inventories (for construction business) (notes 6(d), 7 and 8)	35,030,726	74	26,749,946	71	2180	Total accounts payable to related parties (note 7)	616,519	1	734,353	2
1410	Prepayments (note 7)	461,479	1	229,795	1	2200	Other payables (note 7)	621,836	1	715,285	2
1476	Other current financial assets (notes 6(i), 7 and 8)	1,862,349	4	3,100,544	8	2230	Current tax liabilities	5,743	-	327,087	1
1479	Other current assets, others	12,871	-	3,665	-	2251	Current provisions for employee benefits (note 6(o))	2,688	-	2,527	-
1480	Current assets recognized as incremental costs to obtain contract with customers (note 6(i))	<u>1,564,071</u>	<u>3</u>	<u>934,204</u>	<u>2</u>	2280	Current lease liabilities (note 6(m))	29,104	-	29,149	-
		<u>41,780,022</u>	<u>88</u>	<u>33,467,156</u>	<u>89</u>	2321	Bonds payable, current portion or puttable bonds (note 6(l))	-	-	1,989,327	5
						2322	Long-term borrowings, current portion (note 6(k))	25,525	-	25,944	-
						2399	Other current liabilities, others	<u>355,228</u>	<u>1</u>	<u>112,311</u>	<u>-</u>
								<u>30,976,971</u>	<u>65</u>	<u>22,782,797</u>	<u>60</u>
Non-current assets:						Non-Current liabilities:					
1550	Investments accounted for using equity method (note 6(e))	580,477	1	502,279	1	2530	Bonds payable (note 6(l))	9,855,015	21	7,861,799	21
1600	Property, plant and equipment (note 6(f))	229,972	1	234,619	1	2541	Long-term borrowings (note 6(k))	293,399	1	318,538	1
1755	Right-of-use assets (note 6(g))	101,396	-	129,364	-	2570	Deferred tax liabilities (note 6(p))	2,844	-	2,844	-
1760	Investment property, net (notes 6(h) and 8)	912,694	2	755,059	2	2580	Non-current lease liabilities (note 6(m))	<u>72,040</u>	<u>-</u>	<u>99,013</u>	<u>-</u>
1780	Intangible assets	2,488	-	1,471	-			<u>10,223,298</u>	<u>22</u>	<u>8,282,194</u>	<u>22</u>
1984	Other non-current financial assets, others (notes 6(i), 7 and 8)	3,567,056	8	2,594,918	7			<u>41,200,269</u>	<u>87</u>	<u>31,064,991</u>	<u>82</u>
1990	Other non-current assets, others	<u>49,491</u>	<u>-</u>	<u>55,136</u>	<u>-</u>						
		5,443,574	12	4,272,846	11						
							Total liabilities				
							Equity (note 6(q)):				
						3100	Ordinary shares	4,510,261	10	3,921,966	11
						3200	Capital surplus	22,601	-	21,376	-
						3300	Retained earnings	1,359,891	3	2,575,943	7
						3400	Other equity interest	<u>130,574</u>	<u>-</u>	<u>155,726</u>	<u>-</u>
							Total equity	<u>6,023,327</u>	<u>13</u>	<u>6,675,011</u>	<u>18</u>
							Total liabilities and equity	<u>\$ 47,223,596</u>	<u>100</u>	<u>\$ 37,740,002</u>	<u>100</u>
	Total assets	<u>\$ 47,223,596</u>	<u>100</u>	<u>37,740,002</u>	<u>100</u>						

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
RUN LONG CONSTRUCTION CO., LTD.

Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

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

		2022		2021	
		Amount	%	Amount	%
Operating Revenues (notes 6(n) and (s)):					
4511	Construction revenue	\$ 2,353,101	99	9,638,471	100
4800	Other operating revenue	<u>15,979</u>	<u>1</u>	<u>15,220</u>	<u>-</u>
		<u>2,369,080</u>	<u>100</u>	<u>9,653,691</u>	<u>100</u>
5000	Operating costs (note 7)	<u>1,564,244</u>	<u>66</u>	<u>7,012,433</u>	<u>73</u>
	Gross profit from operations	<u>804,836</u>	<u>34</u>	<u>2,641,258</u>	<u>27</u>
Operating expenses:					
6100	Selling expenses (notes 6(i) and 7)	248,082	10	340,109	4
6200	Administrative expenses (notes 6(t) and 7)	<u>263,462</u>	<u>11</u>	<u>227,300</u>	<u>2</u>
		<u>511,544</u>	<u>21</u>	<u>567,409</u>	<u>6</u>
	Operating income	<u>293,292</u>	<u>13</u>	<u>2,073,849</u>	<u>21</u>
Non-operating income and expenses: (notes 6(u) and 7)					
7100	Interest income	9,308	-	5,528	-
7010	Other income	62,366	3	34,790	-
7020	Other gains and losses	47,423	2	43,551	1
7050	Finance costs	(156,869)	(7)	(130,075)	(1)
7070	Share of profit (loss) of associates and joint ventures accounted for using equity method	<u>(49,802)</u>	<u>(2)</u>	<u>12,457</u>	<u>-</u>
		<u>(87,574)</u>	<u>(4)</u>	<u>(33,749)</u>	<u>-</u>
	Profit from continuing operations before tax	205,718	9	2,040,100	21
7950	Less: Income tax expenses (note 6(p))	<u>49,082</u>	<u>2</u>	<u>368,270</u>	<u>4</u>
	Profit	<u>156,636</u>	<u>7</u>	<u>1,671,830</u>	<u>17</u>
8300	Other comprehensive income:				
8310	Components of other comprehensive income that will not be reclassified to profit or loss				
8316	Unrealized gains from (loss on) investments in equity instruments measured at fair value through other comprehensive income	<u>(25,152)</u>	<u>(1)</u>	<u>5,258</u>	<u>-</u>
8300	Other comprehensive income (net after tax)	<u>(25,152)</u>	<u>(1)</u>	<u>5,258</u>	<u>-</u>
8500	Total comprehensive income	<u>\$ 131,484</u>	<u>6</u>	<u>1,677,088</u>	<u>17</u>
Earnings per share (note 6(r))					
9750	Basic earnings per share (NT dollars)	<u>\$ 0.35</u>		<u>3.71</u>	
	Diluted earnings per share (NT dollars)	<u>\$ 0.35</u>		<u>3.70</u>	

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
RUN LONG CONSTRUCTION CO., LTD.

Statements of Changes in Equity

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	Share capital		Retained earnings			Total other equity interest	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Unappropriated retained earnings	Total retained earnings	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	
Balance on January 1, 2021	\$ 3,699,966	168,389	889,525	162,588	1,052,113	150,468	5,070,936
Profit	-	-	-	1,671,830	1,671,830	-	1,671,830
Other comprehensive income	-	-	-	-	-	5,258	5,258
Total comprehensive income	-	-	-	1,671,830	1,671,830	5,258	1,677,088
Appropriation and distribution of retained earnings:							
Legal reserve appropriated	-	-	11,750	(11,750)	-	-	-
Cash dividends of ordinary share	-	-	-	(74,000)	(74,000)	-	(74,000)
Stock dividends of ordinary share	74,000	-	-	(74,000)	(74,000)	-	-
Stock dividends from capital surplus	148,000	(148,000)	-	-	-	-	-
Due to donated assets received	-	987	-	-	-	-	987
Balance on December 31, 2021	3,921,966	21,376	901,275	1,674,668	2,575,943	155,726	6,675,011
Profit	-	-	-	156,636	156,636	-	156,636
Other comprehensive income	-	-	-	-	-	(25,152)	(25,152)
Total comprehensive income	-	-	-	156,636	156,636	(25,152)	131,484
Appropriation and distribution of retained earnings:							
Legal reserve appropriated	-	-	167,184	(167,184)	-	-	-
Cash dividends of ordinary share	-	-	-	(784,393)	(784,393)	-	(784,393)
Stock dividends of ordinary share	588,295	-	-	(588,295)	(588,295)	-	-
Due to donated assets received	-	1,225	-	-	-	-	1,225
Balance on December 31, 2022	\$ 4,510,261	22,601	1,068,459	291,432	1,359,891	130,574	6,023,327

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
RUN LONG CONSTRUCTION CO., LTD.

Statements of Cash Flows

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	2022	2021
Cash flows from (used in) operating activities:		
Profit before tax	\$ 205,718	2,040,100
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation	44,045	40,750
Amortization	1,798	1,661
Interest expense	156,869	130,075
Interest income	(9,308)	(5,528)
Dividend income	(52,666)	(26,352)
Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method	49,802	(12,457)
Gain on disposal of property, plant and equipment	(7)	-
Gain on disposal of investment properties	(10,960)	-
Gain on lease modifications	(8)	(76)
Total adjustments to reconcile profit (loss)	179,565	128,073
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in notes receivable	168,865	(202,793)
Decrease (increase) in accounts receivable	(1,133,169)	23,640
Decrease (increase) in other receivables	26,744	(25,920)
Decrease in other receivables due from related parties	-	47,457
Decrease in inventories	-	10,598
Increase in inventories (construction)	(8,012,451)	(1,932,772)
Increase in prepayments	(224,033)	(19,403)
Increase in other current assets	(9,206)	(867)
Decrease (increase) in other financial assets—current	(302,362)	286,426
Increase in assets recognized as incremental costs to obtain contract with customers	(629,867)	(523,729)
Decrease (increase) in other financial assets—non-current	4,372	(3,695)
Total changes in operating assets	(10,111,107)	(2,341,058)
Changes in operating liabilities:		
Increase in contract liabilities	2,386,346	256,063
Increase (decrease) in notes payable	(3,674)	3,674
Increase in accounts payable	26,484	23,397
Decrease in accounts payable to related parties	(117,834)	(112,581)
Increase (decrease) in other payables	(120,911)	404,001
Increase in provisions	161	206
Increase (decrease) in other current liabilities	242,917	(193,148)
Total changes in operating liabilities	2,413,489	381,612
Total changes in operating assets and liabilities	(7,697,618)	(1,959,446)
Total adjustments	(7,518,053)	(1,831,373)
Cash inflow (outflow) generated from operations	(7,312,335)	208,727
Income taxes paid	(370,426)	(105,099)
Net cash flows from (used in) operating activities	(7,682,761)	103,628

(English Translation of Parent Company Only Financial Statements Originally Issued in Chinese)
RUN LONG CONSTRUCTION CO., LTD.

Statements of Cash Flows (CONT'D)

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	2022	2021
Cash flows from (used in) investing activities:		
Acquisition of investments accounted for using equity method	(200,000)	-
Proceeds from disposal of non-current assets held for sale	-	884,722
Acquisition of property, plant and equipment	(2,054)	(843)
Proceeds from disposal of property, plant and equipment	7	-
Acquisition of intangible assets	(2,815)	(1,003)
Proceeds from disposal of investment properties	39,507	-
Increase in other non-current assets	-	(64,291)
Interest received	9,171	3,510
Dividends received	124,666	156,352
Net cash flows from (used in) investing activities	(31,518)	978,447
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	15,093,516	8,413,283
Decrease in short-term borrowings	(6,547,800)	(6,474,700)
Increase in short-term notes and bills payable	4,772,300	13,621,400
Decrease in short-term notes and bills payable	(5,258,500)	(15,143,500)
Proceeds from issuing bonds	2,000,000	2,000,000
Repayments of bonds	(2,000,000)	(1,500,000)
Repayments of long-term borrowings	(25,558)	(1,018,091)
Other financial assets – current	1,682,052	697,517
Other financial assets – non-current	(1,117,874)	(981,920)
Payment of lease liabilities	(27,010)	(26,092)
Cash dividends paid	(784,393)	(74,000)
Interest paid	(585,344)	(443,590)
Net cash flows from (used in) financing activities	7,201,389	(929,693)
Net increase (decrease) in cash and cash equivalents	(512,890)	152,382
Cash and cash equivalents at beginning of period	1,438,780	1,286,398
Cash and cash equivalents at end of period	\$ 925,890	1,438,780

See accompanying notes to parent company only financial statements.

Attachment IV

RUN LONG CONSTRUCTION CO., LTD.

Comparison Table of Amendments to the “Rules of Procedures for Shareholders’ Meetings”

Provision after amendment	Current provision	Reason for amendment
<p>Article 3 The shareholders’ meeting of the Company shall be convened by the Board of Directors unless otherwise provided by laws and regulations. <u>Any change to the convening method of a shareholders’ meeting shall be resolved by the board of directors, and may not be later than sending the meeting notice of the shareholders’ meeting.</u> Thirty days prior to the ordinary meeting of shareholders or fifteen days prior to the extraordinary general meeting, the Company shall prepare an electronic file for transmission to the Market Observation Post System containing the notice of the meeting of shareholders, a power of attorney, the reasons for the various resolutions related to the recognition, discussion, appointment or dismissal of directors and the explanatory data. The handbook and supplementary meeting data of the shareholders’ meeting shall be compiled and transmitted to the Open Information Observatory by electronic archives twenty-one days prior to the ordinary meeting or fifteen days prior to an extraordinary general meeting, <u>provided, where the Company’s paid-in capital reached NT\$10 billion at the end of the latest fiscal year, or the shareholdings of foreign and Chinese shareholders in the</u></p>	<p>Article 3 The shareholders’ meeting of the Company shall be convened by the Board of Directors unless otherwise provided by laws and regulations. <u>This item is added</u> Thirty days prior to the ordinary meeting of shareholders or fifteen days prior to the extraordinary general meeting, the Company shall prepare an electronic file for transmission to the Market Observation Post System containing the notice of the meeting of shareholders, a power of attorney, the reasons for the various resolutions related to the recognition, discussion, appointment or dismissal of directors and the explanatory data. The handbook and supplementary meeting data of the shareholders’ meeting shall be compiled and transmitted to the Open Information Observatory by electronic archives twenty-one days prior to the ordinary meeting or fifteen days prior to an extraordinary general meeting.</p>	<p>The amendment is made as per the amendment to Article 3 of the Rules of Procedures for Shareholders’ Meetings.</p>

Provision after amendment	Current provision	Reason for amendment
<p><u>shareholder registry of the shareholders' meeting in the latest fiscal year exceed 30%, the electronic versions shall be uploaded 30 days before the date of the regular shareholders' meeting.</u></p> <p>Fifteen days prior to the meeting, the handbook of shareholders' meetings and supplementary information for the meeting shall be prepared and made available to the shareholders at any time and shall be displayed to the Company and the professional stock agents appointed by the Company.</p> <p><u>The agenda handbook and meeting supplemental information in the preceding paragraph, shall be provided to the shareholders for reference on the date of the shareholders' meeting in the following manners:</u></p> <p><u>I. For the physical shareholders' meeting, such information shall be distributed at the site of the meeting.</u></p> <p><u>II. For the video-assisted shareholders' meeting, such information shall be distributed at the site of the meeting, and transmitted to the video conference platform as the electronic files.</u></p> <p><u>III. Where a shareholders' meeting is convened in the manner of video conference, such information shall be transmitted to the video conference platform as the electronic files.</u></p> <p><u>(below has not been amended)</u></p>	<p>Fifteen days prior to the meeting, the handbook of shareholders' meetings and supplementary information for the meeting shall be prepared and made available to the shareholders at any time and shall be displayed to the Company and the professional stock agents appointed by the Company <u>and shall be distributed at the scene of the shareholders' meeting.</u></p> <p><u>This item is added</u></p> <p><u>(below has not been amended)</u></p>	

Provision after amendment	Current provision	Reason for amendment
<p>Article 4 (Paragraphs 1 to 3 are not amended.) <u>After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting via video conference, a written notice of proxy cancellation shall be submitted to the Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.</u></p>	<p>Article 4 (Paragraphs 1 to 3 are not amended.) <u>This item is added</u></p>	<p>The amendment is made as per the amendment to Article 4 of the Rules of Procedures for Shareholders' Meetings.</p>
<p>Article 5 A shareholders' meeting shall be held at the place where the Company is located or where shareholders are conveniently present, and it is appropriate to convene a shareholders' meeting. The starting time of the meeting shall not be earlier than 9:00 a.m. or later than 3:00 p.m. The meeting shall be held at a place and time where the views of the independent directors shall be fully considered. <u>When the Company convenes the video shareholders' meetings, the restrictions of convention location in the preceding paragraph does not apply.</u></p>	<p>Article 5 A shareholders' meeting shall be held at the place where the Company is located or where shareholders are conveniently present, and it is appropriate to convene a shareholders' meeting. The starting time of the meeting shall not be earlier than 9:00 a.m. or later than 3:00 p.m. The meeting shall be held at a place and time where the views of the independent directors shall be fully considered. <u>This item is added</u></p>	<p>The amendment is made as per the amendment to Article 5 of the Rules of Procedures for Shareholders' Meetings.</p>
<p>Article 6 The Company shall specify the shareholders, <u>proxy solicitors, proxy agents</u> ("shareholders" hereafter), time and location for shareholder registration in the meeting notice as well as other matters requiring attention. The aforesaid time for accepting shareholders' register shall be at least 30 minutes prior to the commencement</p>	<p>Article 6 The Company shall specify in the notice of meeting the time for accepting the shareholders' register, the place of registration and other matters needing attention. The aforesaid time for accepting shareholders' register shall be at least 30 minutes prior to the commencement</p>	<p>The amendment is made as per the amendment to Article 6 of the Rules of Procedures for Shareholders' Meetings.</p>

Provision after amendment	Current provision	Reason for amendment
<p>of the meeting. The registration desk shall be clearly marked and shall be handled by adequate and competent personnel, <u>The time during which shareholder attendance registrations will be accepted at the video conference platform shall be at least 30 minutes prior to the time the meeting commences. The shareholders accepted are deemed attend the shareholders' meeting in person.</u></p> <p>Shareholders shall attend the shareholders' meeting by presenting their attendance cards or other certificates of attendance. The Company shall not request shareholders to provide any other supporting documents for shareholders' attendance at the meeting. A requester with a power of attorney shall bring along identity documents for verification.</p> <p>The Company shall set up an autograph book for the attending shareholders to sign in, or the attending shareholders shall submit a sign-in card to sign in.</p> <p>The Company shall furnish attending shareholders with the meeting handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of Directors, pre-printed ballots shall also be furnished.</p> <p>When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders'</p>	<p>of the meeting. The registration desk shall be clearly marked and shall be handled by adequate and competent personnel.</p> <p>Shareholders <u>themselves or their proxies (hereinafter referred to as shareholders)</u> shall attend the shareholders' meeting by presenting their attendance cards or other certificates of attendance. The Company shall not request shareholders to provide any other supporting documents for shareholders' attendance at the meeting. A requester with a power of attorney shall bring along identity documents for verification.</p> <p>The Company shall set up an autograph book for the attending shareholders to sign in, or the attending shareholders shall submit a sign-in card to sign in.</p> <p>The Company shall furnish attending shareholders with the meeting handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of Directors, pre-printed ballots shall also be furnished.</p> <p>When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders'</p>	

Provision after amendment	Current provision	Reason for amendment
<p>meeting. When a juristic person is appointed to attend as a proxy, it shall designate only one person to represent it in the meeting.</p> <p><u>Where the Company convenes the video shareholders' meetings, and shareholders intend to attend in the manner of video conference, shall register with the Company two days prior to the meeting date.</u></p> <p><u>Where the Company convenes the video shareholders' meetings, the Company shall upload the agenda handbook, annual reports and other related information to the video conference platform for the shareholders' meeting the video conference platform for the shareholders' meeting, at least 30 minutes prior to the meeting, and retain the disclosure of such until the meeting ends.</u></p>	<p>meeting. When a juristic person is appointed to attend as a proxy, it shall designate only one person to represent it in the meeting.</p> <p><u>This item is added</u></p> <p><u>This item is added</u></p>	
<p><u>Article 6-1</u></p> <p><u>Where the Company convenes the video shareholders' meetings, the meeting notice shall specify the following matters:</u></p> <p><u>I. The method for shareholders to attend the video conference and exercise of their rights.</u></p> <p><u>II. The handling method when the video conference platform or participation in the manner of video conference fails due to force majeure, such as natural disasters or incidents, and the follows shall be at least included:</u></p> <p><u>(I) Time and date for the postponement or re-convention when the aforesaid continual</u></p>	<p><u>This article is added</u></p>	<p>The amendment is made as per the amendment to Article 6-1 of the Rules of Procedures for Shareholders' Meetings.</p>

Provision after amendment	Current provision	Reason for amendment
<p><u>failure that cannot be eliminated and thus a postponement or re-convention is required.</u></p> <p><u>(II) The shareholders who have not registered to attend the first shareholders' meeting must not attend the postponed or re-convened meeting.</u></p> <p><u>(III) Where the Company convenes the video-assisted shareholders' meetings, and when the video meeting is discontinued, if the total attending shares still meet the statutory quorum for shareholders' meeting commencement after deducting these shares held by the shares attending the meeting via video conference, the meeting shall continue; the shares held by the shares attending the meeting via video conference shall be included in the total shares of the attending shareholders, but deemed abstaining for all proposals in the concerned shareholders' meeting.</u></p> <p><u>(IV) The handling method where the results of all proposal are announced but the extempore motions are not proceeded.</u></p> <p><u>III. Where the Company convenes the video shareholders' meetings, the proper alternatives provided for the shareholders having difficulties attending in the manner of a video conference shall be specified.</u></p>		
<p>Article 8 The Company shall record or videotape</p>	<p>Article 8 The Company shall record or</p>	<p>The amendment is</p>

Provision after amendment	Current provision	Reason for amendment
<p>the whole process of the shareholders' meeting.</p> <p>The aforesaid record or videotape keep it for at least one year. However, any action instituted by a shareholder pursuant to Article 189 of the Company Act shall be preserved until the conclusion of the action.</p> <p><u>Where the Company convenes the video shareholders' meetings, the Company shall record and retain the records of the registration, enrollment, acceptance, inquiries, voting, and the results of vote calculation, and continuously record the video conference thoroughly, both audio and video.</u></p> <p><u>The records and audio and video recordings in the preceding paragraphs shall be properly retained during the Company's survival period, and the audio and video recordings are provided to the organizer of the video conference for custody.</u></p> <p><u>In case of a video shareholder's meeting, the Company is advised to audio and video record the back-end operation interface of the video meeting platform.</u></p>	<p>videotape the whole process of the shareholders' meeting.</p> <p>The aforesaid record or videotape keep it for at least one year. However, any action instituted by a shareholder pursuant to Article 189 of the Company Act shall be preserved until the conclusion of the action.</p> <p><u>This item is added</u></p> <p><u>This item is added</u></p> <p><u>This item is added</u></p>	<p>made as per the amendment to Article 8 of the Rules of Procedures for Shareholders' Meetings.</p>
<p>Article 9</p> <p>Attendance at a shareholders' meeting shall be calculated on the basis of shares. The number of shares present shall be calculated on the basis of the signature book or the signed-in card submitted, <u>shares registered at the video conference platform</u>, plus the number of shares in which voting rights are exercised in writing or electronically.</p>	<p>Article 9</p> <p>Attendance at a shareholders' meeting shall be calculated on the basis of shares. The number of shares present shall be calculated on the basis of the signature book or the signed-in card submitted, plus the number of shares in which voting rights are exercised in writing or electronically.</p>	<p>The amendment is made as per the amendment to Article 9 of the Rules of Procedures for Shareholders' Meetings.</p>

Provision after amendment	Current provision	Reason for amendment
<p>The Chairman shall call the meeting to order at the appointed meeting time and announce the number of shares without voting rights, the number of shares present and other relevant information. However, when the attending shareholders do not represent a majority of the total number of issued shares, the Chairman may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. The Chairman shall announce the adjournment of the meeting if the shareholders representing one-third or more of the total number of issued shares are not present twice after the adjournment. <u>Where the Company convenes the video shareholders' meetings, the Company shall announce the meeting adjournment at the video conference platform.</u></p> <p>If the number of shareholders is still not sufficient after the above adjournment for twice and shareholders representing more than one-third of the total number of issued shares are present, a false resolution shall be made in accordance with Paragraph 1 of Article 175 of the Company Act, and each shareholder shall be notified of the false resolution to convene a shareholders' meeting within one month. <u>Where the Company convenes the video shareholders' meetings, and shareholders intend to attend in the manner of video conference shall register again with the Company per Article 6.</u></p> <p>(below has not been amended)</p>	<p>The Chairman shall call the meeting to order at the appointed meeting time and announce the number of shares without voting rights, the number of shares present and other relevant information. However, when the attending shareholders do not represent a majority of the total number of issued shares, the Chairman may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. The Chairman shall announce the adjournment of the meeting if the shareholders representing one-third or more of the total number of issued shares are not present twice after the adjournment.</p> <p>If the number of shareholders is still not sufficient after the above adjournment for twice and shareholders representing more than one-third of the total number of issued shares are present, a false resolution shall be made in accordance with Paragraph 1 of Article 175 of the Company Act, and each shareholder shall be notified of the false resolution to convene a shareholders' meeting within one month.</p> <p>(below has not been amended)</p>	

Provision after amendment	Current provision	Reason for amendment
<p>Article 11 (Paragraphs 1 to 6 are not amended) <u>Where the Company convenes the video shareholders’ meetings, the shareholders attending in the manner of video conference may inquire with text at the video conference platform of the meeting since the chair announced the meeting commencement till the adjournment. No more than two inquiries shall be raised for each proposal, and the maximum length is 200 words. Paragraphs 1 to 5 are not applicable.</u> <u>Where the inquiries in the preceding paragraph not violating the requirements, or within the scope of agenda, it is advisable to disclose the inquiries at the video conference platform of the meeting for the public knowledge.</u></p>	<p>Article 11 (Paragraphs 1 to 6 are not amended) <u>This item is added</u></p> <p><u>This item is added</u></p>	<p>The amendment is made as per the amendment to Article 11 of the Rules of Procedures for Shareholders’ Meetings.</p>
<p>Article 13 (Paragraphs 1 to 3 are not amended) If a shareholder wishes to attend a shareholders’ meeting <u>and via video conference</u> in person after exercising his/her voting rights in writing or electronically, he/she shall revoke his/her declaration of intention to exercise the voting rights referred to in the preceding paragraph in the same manner two days before the meeting. The voting right exercised in writing or electronically shall prevail in the event of late revocation. If the voting right is exercised in writing or electronically and the proxy is entrusted to attend the shareholders’ meeting, the voting right exercised by the proxy shall prevail. Except as otherwise provided in the</p>	<p>Article 13 (Paragraphs 1 to 3 are not amended) If a shareholder wishes to attend a shareholders’ meeting in person after exercising his/her voting rights in writing or electronically, he/she shall revoke his/her declaration of intention to exercise the voting rights referred to in the preceding paragraph in the same manner two days before the meeting. The voting right exercised in writing or electronically shall prevail in the event of late revocation. If the voting right is exercised in writing or electronically and the proxy is entrusted to attend the shareholders’ meeting, the voting right exercised by the proxy shall prevail. Except as otherwise provided in the</p>	<p>The amendment is made as per the amendment to Article 13 of the Rules of Procedures for Shareholders’ Meetings.</p>

Provision after amendment	Current provision	Reason for amendment
<p>Company Act and the Articles of Association, the resolution shall be passed by a majority vote of the shareholders present at the meeting. At the time of voting, the Chairman or his/her nominee shall announce the total number of voting rights of the shareholders present on a case-by-case basis, and the shareholders shall vote by poll on a case-by-case basis. On the day after the convening of the shareholders' meeting, the results of the shareholders' approval, opposition and abstention shall be submitted to the MOPS.</p> <p>If there are amendments or substitutions to the same motion, the Chairman shall decide on the order of voting with the original motion. If one of the motions is passed, the other motions shall be deemed to be negative and no further vote shall be required.</p> <p>The scrutineers and tellers of the votes cast on the motion shall be appointed by the Chairman, but the scrutineers shall be shareholders.</p> <p>The counting of votes for voting or electing resolutions at shareholders' meetings shall be conducted in a public place within the venue of the shareholders' meeting. After the counting of votes is completed, the voting result shall be announced on the spot, including the weighting of statistics and recording.</p> <p><u>Where the Company convenes the video shareholders' meetings, the shareholders attending in the manner of video conference shall vote via the video conference platform to each</u></p>	<p>Company Act and the Articles of Association, the resolution shall be passed by a majority vote of the shareholders present at the meeting. At the time of voting, the Chairman or his/her nominee shall announce the total number of voting rights of the shareholders present on a case-by-case basis, and the shareholders shall vote by poll on a case-by-case basis. On the day after the convening of the shareholders' meeting, the results of the shareholders' approval, opposition and abstention shall be submitted to the MOPS.</p> <p>If there are amendments or substitutions to the same motion, the Chairman shall decide on the order of voting with the original motion. If one of the motions is passed, the other motions shall be deemed to be negative and no further vote shall be required.</p> <p>The scrutineers and tellers of the votes cast on the motion shall be appointed by the Chairman, but the scrutineers shall be shareholders.</p> <p>The counting of votes for voting or electing resolutions at shareholders' meetings shall be conducted in a public place within the venue of the shareholders' meeting. After the counting of votes is completed, the voting result shall be announced on the spot, including the weighting of statistics and recording.</p> <p><u>This item is added</u></p>	

Provision after amendment	Current provision	Reason for amendment
<p><u>proposal and election after the Chairman declares the meeting commencement. Such voting shall be completed before the Chairman declares the end of voting; anyone misses the deadline is deemed abstention.</u></p> <p><u>Where the Company convenes the video shareholders' meetings, the votes shall be calculated at once upon the end of voting declared by the chair, and announce the results of voting or elections.</u></p> <p><u>Where the Company convenes the video-assisted shareholders' meetings, the shareholders who already have registered to attend the meeting in the manner of video conference pursuant to Article 6, but then intend to attend the off-line shareholders' meeting in person, shall withdraw the registration in the same manner of registration two days prior to the shareholders' meeting date; these who miss the deadline may only attend the shareholders' meeting in the manner of a video conference.</u></p> <p><u>These who exercise the vote in the manner of writing or electronic method, without withdrawing their expressions of intents, and attending the meeting in the manner of video conference, other than the extempore motions, must not exercise the votes to the original proposal, propose any amendment to the original proposal, or exercise the votes to the amendment to the original proposal.</u></p>	<p><u>This item is added</u></p> <p><u>This item is added</u></p> <p><u>This item is added</u></p>	
<p>Article 15 (Paragraphs 1 to 3 are not amended)</p>	<p>Article 15 (Paragraphs 1 to 3 are not amended)</p>	<p>The amendment is</p>

Provision after amendment	Current provision	Reason for amendment
<p><u>Where the Company convenes the video shareholders’ meetings, other than the matters to be recorded as required in the preceding paragraph, the starting and ending time of the shareholders’ meeting, convention method of the meeting, names of the chair and record-keeper, and the handling method when the video conference platform or participation in the manner of video conference fails due to disasters, incidents or other force majeure, and the handling status shall be specified.</u></p> <p><u>Where the Company convenes the video shareholders’ meetings, other than complying with the preceding paragraph, the minutes shall also specify the alternatives for the shareholders having difficulties attending in the manner of video conference.</u></p>	<p><u>This item is added</u></p> <p><u>This item is added</u></p>	<p>made as per the amendment to Article 15 of the Rules of Procedures for Shareholders’ Meetings.</p>
<p>Article 16</p> <p>On the day of a shareholders’ meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, <u>and shares attended by correspondence or electronic means.</u> It shall make an express disclosure of the same at the place of the shareholders’ meeting. <u>The Company shall upload the aforesaid information to the video conference platform for the shareholders’ meeting, at least 30 minutes prior to the meeting, and retain the disclosure of such until the meeting</u></p>	<p>Article 16</p> <p>On the day of a shareholders’ meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies. It shall make an express disclosure of the same at the place of the shareholders’ meeting.</p>	<p>The amendment is made as per the amendment to Article 16 of the Rules of Procedures for Shareholders’ Meetings.</p>

Provision after amendment	Current provision	Reason for amendment
<p><u>ends.</u></p> <p><u>Where the Company convenes the video shareholders' meetings, the total shares held by the shareholders attending the meeting shall be disclosed at the video conference platform. If the total shares and voting rights of the attending shareholders are counted during the meeting, the same applies.</u></p> <p><u>(below has not been amended)</u></p>	<p><u>This item is added</u></p> <p><u>(below has not been amended)</u></p>	
<p>Article 19</p> <p><u>Where the shareholders' meetings are convened in the manner of video conference, the Company shall disclose the voting result of each proposal and election results at the video conference platform for the shareholders' meeting, and retain the disclosure at least 15 minutes after the chair declares adjournment.</u></p>	<p><u>This article is added</u></p>	<p>The amendment is made as per the amendment to Article 19 of the Rules of Procedures for Shareholders' Meetings.</p>
<p>Article 20</p> <p><u>When the Company convenes the video shareholders' meetings, the chair and the record-keeper shall be at the same location within Taiwan. The chair shall announce the address of this location.</u></p>	<p><u>This article is added</u></p>	<p>The amendment is made as per the amendment to Article 20 of the Rules of Procedures for Shareholders' Meetings.</p>
<p>Article 21</p> <p><u>Where the shareholders' meeting is convened in the manner of video conference, the Company may provide the shareholders with a simple connection test, and the related services before and during the meeting in real time, to help to handle technical</u></p>	<p><u>This article is added</u></p>	<p>The amendment is made as per the amendment to Article 21 of the Rules of Procedures for</p>

Provision after amendment	Current provision	Reason for amendment
<p><u>problems of communications.</u> <u>Where the shareholders' meeting is convened in the manner of video conference, the chair, when declaring the meeting commencement, shall also declare the events not requiring postponement or re-convention specified in Paragraph 4, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies; before the chair declares the adjournment, in the event where the video conference platform or the participation in the video conference fails for 30 minutes or more due to nature disasters, incidents, or other force majeure, the date of the shareholders' meeting postponed to, or re-convened shall be within five days, and Article 182 of the Company Act shall not apply.</u> <u>Where the meeting is to be postponed or re-convened as specified in the preceding paragraph, the shareholders have not registered to attend the first shareholders' meeting must not attend the postponed or re-convened meeting. For the meeting is to be postponed or re-convened as specified in Paragraph 2, the shareholders who registered to attend the original meeting via the video conference, and have completed the acceptance, but do not attend the postponed or re-convened meeting, their attending shares at the original meeting, the exercised voting right and election right, shall be counted into the total shares, voting rights, and election rights of the attending shareholders in the postponed or re-convened meeting.</u></p>		Shareholders' Meetings.

Provision after amendment	Current provision	Reason for amendment
<p><u>The postponement or re-convention of shareholders' meetings conducted per Paragraph 2 needs not again discuss and resolve the proposal that have completed voting and vote calculation, with the announcement of voting results, or the list of elected directors. Where the Company convenes the video-assisted shareholders' meetings, and when the video meeting is discontinued as specified in Paragraph 2 and the total attending shares still meet the statutory quorum for shareholders' meeting commencement, the postponement or re-convention of the meeting per Paragraph 2 is not required.</u></p> <p><u>Under the circumstances to continue the meeting as specified in the preceding paragraph, the shares held by the shares attending the meeting via video conference shall be included in the total shares of the attending shareholders, but deemed abstaining for all proposals in the concerned shareholders' meeting. Where the Company postpones or re-convenes any shareholders' meeting as specified in Paragraph 2, the pre-requisite operations shall be conducted based on the original shareholders' meeting date, and pursuant to Paragraph 7, Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies.</u></p> <p><u>For the periods specified in the latter part of Article 12 and Paragraph 3 of Article 13 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of</u></p>		

Provision after amendment	Current provision	Reason for amendment
<u>Public Companies, Paragraph 2 of Article 44-5, Article 44-15, Paragraph 1 of Article 44-17 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall proceed on the date of the postponed or re-convened shareholders' meeting per Paragraph.</u>		
<u>Article 22</u> <u>Where the Company convenes the video shareholders' meetings, the proper alternatives shall be provided for the shareholders having difficulties attending in the manner of video conference.</u>	<u>This article is added</u>	The amendment is made as per the amendment to Article 22 of the Rules of Procedures for Shareholders' Meetings.
<u>Article 23</u> Matters not provided in these Rules and Procedures shall be handled in accordance with the relevant provisions of the Company Act, the Company's Articles of Incorporation and other applicable laws and regulations.	<u>Article 19</u> Matters not provided in these Rules and Procedures shall be handled in accordance with the relevant provisions of the Company Act, the Company's Articles of Incorporation and other applicable laws and regulations.	Adjust the number of clauses in line with the revised clauses.
<u>Article 24</u> These Rules and Procedures, and any amendments hereto, shall be implemented from the date the Shareholders' Meeting adopts it.	<u>Article 20</u> These Rules and Procedures, and any amendments hereto, shall be implemented from the date the Shareholders' Meeting adopts it.	Adjust the number of clauses in line with the revised clauses.

Appendix I

RUN LONG CONSTRUCTION CO., LTD.

Articles of Incorporation

Approved by the annual general meeting held on 2022.06.09

Chapter I General Rules

Article 1 The company shall be organized in accordance with the provisions of the Company Act as RUN LONG CONSTRUCTION CO., LTD.

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

- I. C901010 Ceramic and Ceramic Products Manufacturing.
- II. F106050 Wholesale of Pottery, Porcelain and Glassware.
- III. F107010 Wholesale of Paints, Varnishes and Lacquers.
- IV. F207010 Retail Sale of Paints, Varnishes and Lacquers.
- V. F107020 Wholesale of Dyes and Pigments.
- VI. F207020 Retail Sale of Dyeing Mills and Dyestuff.
- VII. C802200 Paints, Varnishes, Lacquers, Dyeing Mills and Dyestuff Manufacturing.
- VIII. C901050 Manufacture of Cement and Concrete Products.
- IX. H701010 Housing and building development, lease, sale business.
- X. H701050 Public Works Construction and Investment.
- XI. H701030 Funeral Places Lease Construction and Development.
- XII. H701060 Development industry of new towns and new communities.
- XIII. JZ99050 Agency Services
- XIV. I103060 Management Consulting.
- XV. I301010 Software Design Services.
- XVI. F118010 Wholesale of Computer Software.
- XVII. F119010 Wholesale of Electronic Materials.
- XVIII. JE01010 Rental and Leasing Activities.
- XIX. F401010 International Trade.
- XX. F106010 Wholesale of Ironware.
- XXI. F211010 Retail Sale of Construction Materials in Specialized Stores.
- XXII. F107200 Wholesale of Chemistry Raw Material.
- XXIII. F207200 Retail sale of Chemistry Raw Material.
- XXIV. C805010 Manufacture of Plastic Sheets, Pipes and Tubes.
- XXV. C805050 Industrial Plastic Products Manufacturing.

- XXVI. CB01010 Machinery and Equipment Manufacturing.
- XXVII. CB01030 Manufacture of Pollution Controlling Equipment.
- XXVIII. J101030 Collection of Waste Disposing.
- XXIX. J101040 Waste Treatment.
- XXX. F111090 Wholesale of Building Materials.
- XXXI. CA01070 Scrapped Car and Boat Dismantling and Scrap Iron and Steel Metal Processing.
- XXXII. CA01080 Aluminum Refinery Manufacturing.
- XXXIII. CA02010 Manufacture of Metal Structure and Architectural Components.
- XXXIV. C501040 Manufacture of Veneer Sheets and Wood-Based Panels.
- XXXV. J101060 Wastewater (Sewage) Treatment.
- XXXVI. J101080 Resource Recycling.
- XXXVII. J101090 Waste Disposal.
- XXXVIII. E604010 Machinery Installation.
- XXXIX. F113010 Wholesale of Machinery.
- XL. F213080 Retail Sale of Machinery and Equipment.
- XLI. F113100 Wholesale of Pollution Controlling Equipment.
- XLII. F213100 Retail Sale of Pollution Controlling Equipment.
- XLIII. CA01090 Aluminum Manufacturing.
- XLIV. CA01100 Aluminum Rolling, Drawing and Extruding.
- XLV. CA01110 Smelting and Refining of Copper.
- XLVI. CA01120 Copper Casting.
- XLVII. CA01130 Copper Rolling, Drawing and Extruding.
- XLVIII. CA01990 Other Non-ferrous Metal Basic Industries.
- XLIX. H703090 Real Estate Commerce.
- L. H703100 Real Estate Rental and Leasing.
- LI. H701080 Urban Renewal Reconstruction.
- LII. H701020 Industrial Factory Buildings Lease Construction and Development.
- LIII. H701040 Specific Area Development.
- LIV. F219010 Retail Sale of Electronic Materials.
- LV. F218010 Retail Sale of Computer Software.
- LVI. F601010 Intellectual Property Rights.
- LVII. I301020 Data Processing Services.
- LVIII. I301030 Electronic Information Supply Services.

LIX. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3 The Company is headquartered in Taipei City and shall, if necessary, establish branches in appropriate locations at home and abroad by resolution of the Board of Directors in accordance with the law.

Article 3-1 Due to business needs, the Company may engage in external mutual guarantees with affiliated companies or peers, which is subject to the approval of the Board of Directors in accordance with the Company's Regulations Governing Making external Endorsements/Guarantees.

Article 4 When the Company invests in another company and becomes a limited liability shareholder, the total amount of its investments may exceed 40% of the Company's paid-in capital, which is not limited by Article 13 of the Company Act.

Chapter II Shareholdings

Article 6 The capital of the Company is NT\$8 billion, divided into 800 million shares at NT\$10 per share, and the Board of Directors shall be authorized to issue the shares in installments based on actual needs.

Article 7 The Company issues owner-registered shares only, which are affixed with the signatures or personal seals of the director representing the Company, and shall be duly certified or authenticated by the bank which is competent to certify shares under the laws before issuance thereof.

The shares issued by the Company may be exempted from printing but shall be registered with a centralized securities depository.

Article 8 The shareholder shall use his/her own name. If the shareholder is a government agency or legal entity, his/her name shall be recorded, and no separate account name shall be set up or include only the representative. The shareholder shall include his/her real name or title, domicile or residence on the signature card as well as seal affixed to it, which shall be submitted to the Company for inspection, and the same shall apply in the event of any change. When the shareholder receives dividends or exercises other rights in writing, the affixed seal will be based on.

Article 9 The transfer, inheritance, gift, loss, destruction and other stock-related matters concerning the shareholders' shares are handled in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies."

Article 10 Registration for transfer of shares shall be suspended for sixty days immediately before the day of an annual general meeting, for thirty days immediately before the day of any extraordinary general meeting of shareholders, and for five days before the day on which dividends or any other benefit is scheduled to be paid by the Company. Other stock-related matters are handled in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies."

Chapter III Shareholders' Meeting

Article 11 The shareholders meeting is divided into a general meeting and an extraordinary general meeting:

1. The general meeting shall be convened once a year within 6 months after the end of the fiscal year by the Board of Directors in accordance with the law.
2. The extraordinary general meeting shall be held in accordance with the relevant laws when necessary.

Article 11-1

The Company may convene the shareholders' meeting by video or in other methods announced by the central competent authority. The requirements, operating procedures, and other matters to be complied with when a video-based shareholder meeting is adopted shall be governed by the regulations of the competent authority if otherwise stipulated.

Article 12 The shareholders shall be notified of the date and place of the meeting and the reason for the meeting 30 days prior to the convening of the general meeting and 15 days prior to the convening of the extraordinary general meeting. The convening of shareholders' meeting shall be publicly announced.

The notice of the shareholders' meeting may be given in the form of a public announcement for shareholders who own less than 1,000 shares.

Article 13 The Chairman shall chair the shareholders' meeting. Where the Chairman is on leave or unable to perform the duties for any reason, the Chairman shall designate a director to act on his/her behalf. In the absence of such a designation, the directors shall elect from among themselves an acting Chairman of the Board of Directors.

Article 14 Matters concerning a shareholder not being able to attend a shareholders' meeting for any reason shall be handled in accordance with Article 177 of the Company Act and Article 25-1 of the Securities and Exchange Act.

Article 15 The Company's shareholders shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under the Company Act, Article 179, paragraph 2.

Unless otherwise provided by relevant laws and regulations, a resolution of a shareholders' meeting shall be attended by the shareholders, who are present on behalf of a majority of the shareholders of the total number of issued shares.

Shareholders of the Company may also exercise their voting rights electronically. Shareholders exercising their voting rights electronically shall be deemed to be present in person and relevant matters shall be handled in accordance with the relevant laws and regulations.

Article 16 The resolutions of the shareholders' meeting shall be signed or sealed by the Chairman, and the minutes shall be distributed to all shareholders within 20 days after the meeting. The summary and result of the motions in discussion and voting shall be noted in the meeting minutes on record. The meeting minutes on record, the sign-in book for tracking attendance of the Directors and a power of attorney for appointment of proxies shall be kept by the Company as required by Article 183 of the Company Act.

The minutes referred to in the preceding paragraph shall be distributed by way of public announcement.

Chapter IV Directors and Audit Committee

Article 17 The Company shall have 7 to 9 directors, and, by adopting the candidates' nomination system, shareholders shall elect the directors from among the nominees listed in the roster of director candidates. Each director shall hold a term of office for 3 years and shall be eligible for re-election.

If the term of office of Directors expires and no election of a new Board could be held, the tenure for these directors shall be extended until a Board of Directors is elected and assumed office. If one-third of the seats of directors are left vacant or if all independent directors are dismissed, a shareholders' meeting shall be convened immediately to hold a by-election to fill the original term of office in accordance with the law.

The total number of registered shares held by all directors of the Company shall not be less than a certain percentage of the total number of shares required to be issued by the competent authority.

Article 17-1 The number of directors of the Company shall not be less than two independent directors and less than one-fifth of the total number of directors.

The nomination and means of election of directors and independent directors and other compliance matters shall be handled in accordance with the applicable regulations of the competent authorities.

Article 18 When the directors organize a Board of Directors' meeting, it shall be attended by two-third of the total number of directors of a company. With approval by a majority of directors, they shall select from among themselves one person to serve as the Chairman. Internally, the Chairman is the Chairman of the shareholders' meeting and board meeting. Externally, the Chairman represents the Company and executes all affairs relating to the Company by following these Articles and resolutions approved by the shareholders and Board of Directors. Where the Chairman is unable to perform his/her duties for any reason, one of the directors shall be designated to act on behalf of the Chairman; where there is no such designation, the directors shall nominate one among themselves to presiding over the meeting.

In order to respond to major incidents or to meet the needs of the Company's operations, unless otherwise provided by law, the Chairman may adjust the Company's necessary bodies and their organizations, or hire consultants to determine business policies and operations associated with the Company. Subject to the approval of the Board of Directors, an additional vice Chairman may be created to assist the Chairman.

Article 19 The powers and functions of the board of directors are as follows:

- I. Determination of business policies and supervision of business implementation.
- II. The appointment and dismissal of managerial officers at all levels.
- III. Review and approval of budget and account settlement.
- IV. Planning of earnings distribution or loss recovery and capital increase or decrease.
- V. Approval of investments and loans to other companies and pledge of assets.
- VI. Establishment, adjustment and revocation of the Company's important organizations and review of important Articles of Incorporation and important contracts.
- VII. Approval of the acquisition and disposal of important properties.
- VIII. Convening of shareholders' meetings.
- IX. Review of proposals and matters determined by the Chairman and proposed by the president.
- X. Other powers and functions given by the law or the shareholders'

meeting.

Article 20 Unless otherwise provided for in the Company Act, resolutions of the board meeting shall be adopted by a majority of the directors at a meeting attended by a majority of the directors. In case that directors are unable to attend such meetings in person for any reason, they may appoint another director as the proxy to do so by issuing a proxy form, listing the scope of authority for the meeting. However, a director may act as the proxy of only one other director. In case a meeting of the Board of Directors is proceeded via a visual communication network, the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

Article 20-1 A notice of the reason for convening a board meeting shall be given to each director and other persons who should be present seven days in advance. However, in case of emergency, it may be convened at any time.

The notice of convening a board meeting referred to in the preceding paragraph may be done so by writing, fax or email.

Article 21 Resolutions adopted at a board meeting shall be recorded in the minutes of the meeting, which shall be affixed with the chairman of the meeting's signature or seal and shall be distributed to all directors within twenty days after the close of the meeting. The said meeting minutes are handled in accordance with Article 183 of the Company Act.

Article 22 The Board of Directors shall be authorized to determine the remuneration of the Chairman and directors in accordance with the extent of their participation in and the value of their contributions to the operations of the Company and the light of the normal level of the industry.

The board of directors shall determine a fixed remuneration to independent directors in accordance with the principles of the preceding paragraph and shall not participate in the Company's remuneration distribution for the board of directors or other bonuses.

The Company shall purchase liability insurance for the directors.

Article 23 The Company shall establish an Audit Committee, composed of all independent directors, in accordance with Article 14-4 of the Securities Exchange Act. The Audit Committee or members of the Audit Committee shall carry out the functions and powers required to be exercised by supervisors under the Company Act, the Securities Exchange Act and other laws and regulations.

Article 24 Delete.

Chapter V Managerial Officer

- Article 25 The Company may have a president and several managerial officers. The president shall implement the Board of Directors' resolutions as ordered by the Chairman and manage all affairs of the Company.
- Article 26 The appointment, dismissal and remuneration of the Company's managerial officers shall be handled in accordance with Article 29 of the Company Act.

Chapter VI Accounting

- Article 27 The Company's accounting year is January 1 to December 31 each year.
- Article 28 The Company's Board of Directors shall prepare the following reports at the end of each accounting year. These reports shall be submitted to the Audit Committee for review 30 days prior to the annual general meeting. A report shall be issued for recognition at the annual general meeting.
1. the business report;
 2. the financial statements; and
 3. the surplus earning distribution or loss off-setting proposals.
- Article 29 If the Company records a profit in a year, it shall set aside not less than one-thousandth of the profit as remuneration to employees and not more than one-hundredth of the profit as remuneration to directors. The remuneration shall be distributed after the resolution of the Board of Directors and reported to the shareholders' meeting. However, if the Company still has accumulated losses, the compensation amount shall be reserved in advance. The employee remuneration may be determined by shares or cash and its receiving parties must include its serving employees in accordance who meet certain criteria established by the board of directors.
- Article 29-1 Where the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as legal reserve 10% of the remaining profit, except when the legal reserve has reached the amount of the Company's paid-in capital. Depending on the Company's operation and legal requirements, special reserve may be set aside or reversed. The Company's Board of Directors shall use any remaining profit together with any undistributed retained earnings as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for distribution of dividends and bonus to shareholders. The Company's dividend policy shall take into the Company's financial structure, operating situation and capital budget, as well as the interests of shareholders and balance of dividends. The

distributable earnings may be retained or paid in shares or cash. The amount of dividend distribution shall be maintained at between 10% and 100% of the current year's distributable earnings. The dividends paid in cash shall be less than 10% of the total dividends distributed in the year.

If the Company distributes all or part of the dividends and bonuses or statutory surplus reserves and capital reserves by means of cash disbursement, it shall authorize the Board of Directors with over two-thirds of the directors attending the meeting and conduct after approval of a majority of the directors attending the meeting, which shall be reported to the shareholders' meeting.

Article 30 The issuance or transfer objects shall include employees of subsidiaries who match certain conditions for the Company issuing employee subscription certificate, issuing new stocks with restricted employee rights, issuing new stocks to employees, or repurchasing stocks and transferring to employees in accordance with the law. The Board of Directors is authorized to determine the conditions and method of purchase.

Article 31 The organization rules and handling details of the Company shall be separately prescribed by the Board of Directors.

Article 32 Matters not covered by the Articles of Incorporation shall be governed by the Company Act and other applicable laws.

Article 33 The Articles of Incorporation were established on December 27, 1976.

The 1st amendment was made on December 22, 1980.

The 2nd amendment was made on July 3, 1981.

The 3rd amendment was made on November 6, 1981.

The 4th amendment was made on October 20, 1983.

The 5th amendment was made on December 26, 1983.

The 6th amendment was made on January 20, 1984.

The 7th amendment was made on September 1, 1985.

The 8th amendment was made on September 10, 1986.

The 9th amendment was made on November 11, 1989

The 10th amendment was made on October 2, 1990.

The 11th amendment was made on June 20, 1992.

The 12th amendment was made on March 30, 1993.

The 13th amendment was made on April 10, 1995.

The 14th amendment was made on May 18, 1996.

The 15th amendment was made on July 31, 1997.

The 16th amendment was made on June 28, 1999.

The 17th amendment was made on June 30, 2000.
The 18th amendment was made on April 30, 2001.
The 19th amendment was made on June 27, 2002.
The 20th amendment was made on April 28, 2003.
The 21st amendment was made on April 5, 2004.
The 22nd amendment was made on October 27, 2004.
The 23rd amendment was made on May 25, 2005.
The 24th amendment was made on June 15, 2006.
The 25th amendment was made on June 13, 2007.
The 26th amendment was made on June 13, 2008.
The 27th amendment was made on June 10, 2009.
The 28th amendment was made on June 18, 2010.
The 29th amendment was made on June 3, 2011.
The 30th amendment was made on June 5, 2012.
The 31st amendment was made on June 11, 2013.
The 32nd amendment was made on June 27, 2014.
The 33rd amendment was made on June 11, 2015.
The 34th amendment was made on June 13, 2016.
The 35th amendment was made on June 15, 2017.
The 36th amendment was made on June 11, 2018.
The 37th amendment was made on June 10, 2019.
The 38th amendment was made on June 9, 2020.
The 39th amendment was made on June 9, 2022.

Appendix II

RUN LONG CONSTRUCTION CO., LTD.

Rules of Procedures for Shareholders' Meetings

Approved by the shareholders' meeting held on August 16, 2021.

- Article 1 The Rules are formulated in accordance with applicable regulations of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies for the purpose of establishing a good governance system for shareholders' meetings of the Company, improving its supervisory functions and strengthening its management functions.
- Article 2 Unless otherwise provided in laws, regulations or Articles of Incorporation, the rules of procedure for shareholders' meetings of the Company shall be governed by the Rules.
- Article 3 The shareholders' meeting of the Company shall be convened by the Board of Directors unless otherwise provided by laws and regulations.
- Thirty days prior to the ordinary meeting of shareholders or fifteen days prior to the extraordinary general meeting, the Company shall prepare an electronic file for transmission to the Market Observation Post System containing the notice of the meeting of shareholders, a power of attorney, the reasons for the various resolutions related to the recognition, discussion, appointment or dismissal of directors and the explanatory data. The handbook and supplementary meeting data of the shareholders' meeting shall be compiled and transmitted to the Open Information Observatory by electronic archives twenty-one days prior to the ordinary meeting or fifteen days prior to an extraordinary general meeting.
- Fifteen days prior to the meeting, the handbook of shareholders' meetings and supplementary information for the meeting shall be prepared and made available to the shareholders at any time and shall be displayed to the Company and the professional stock agents appointed by the Company and shall be distributed at the scene of the shareholders' meeting.
- The notice and announcement shall state the reasons for convening the meeting; If the notice is approved by the other party, the notice shall be made electronically.
- The essential content of the appointment or dismissal of directors, amendments to articles, reduction of capital, application for the approval of ceasing its status as a public company, approval of lifting of the non-competition restrictions on directors, capital increase by retained earnings, capital increase by capital reserve, dissolution, merger or division of corporation, or matters listed in the Company Act, Article 185, Paragraph

1, matters listed in the Securities Exchange Act, Article 26-1 and Article 43-6, and matters listed in the Regulations Governing the Offering and Issuance of Securities by Securities Issuer, Article 56-1 and Article 60-2 shall be explained in the shareholders' meeting notice and shall not be proposed as extemporary motions.

If re-election of the Board and the date of appointment thereof are both stated clearly on the reasons for convening a shareholders' meeting, then the date of appointment shall not be changed by extemporary motion or other means during the same meeting after the re-election of the Board is completed.

A shareholder holding 1% or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular shareholders' meeting. Such proposals are limited to one item only, and no proposal containing more than one item will be included in the meeting agenda. If, however, the shareholder's proposal concerns recommendation advocating for the Company to promote public interest or fulfill social responsibilities, the Board of Directors shall include such proposal in the agenda. Where a shareholder proposes a resolution under any of the circumstances specified in Paragraph 4 of Article 172-1 of the Company Act, the Board of Directors shall not include it as a resolution. If the shareholder's proposal concerns recommendation advocating for the Company to promote public interest or fulfill social responsibilities, in accordance with the Company Act, Article 172-1, such proposals are allowed but limited to one item only, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the date on which share transfer registration is suspended before the convention of a regular shareholders' meeting, the Company shall give a public notice announcing acceptance of proposal in writing or by way of electronic transmission, the place and the period for shareholders to submit proposals to be discussed at the meeting. The period for accepting such proposals shall not be less than ten (10) days.

A resolution proposed by a shareholder shall be limited to 300 words and shall not be included in the resolution if it exceeds 300 words; The proposing shareholder shall attend the ordinary meeting of shareholders in person or by proxy and participate in the discussion of the proposal.

The Company shall notify the proposing shareholders of the outcome of the shareholders' meeting prior to the date of the notice of convening the shareholders' meeting and shall list the resolutions in accordance with the provisions of the Article in the notice of the meeting. For shareholders'

proposals that are not included in the resolution, the Board of Directors shall state the reasons for the exclusion at the shareholders' meeting.

Article 4 At each shareholders' meeting, a shareholder may issue a power of attorney issued by the Company specifying the scope of authorization and authorizing a proxy to attend the shareholders' meeting.

A shareholder shall issue a power of attorney limited to one person and shall deliver it five days prior to the meeting of shareholders. In the event of duplication of a power of attorney, the first one to be served shall prevail. However, the entrustment before the revocation of the declaration shall not be limited.

If a shareholder wishes to attend a shareholders' meeting in person or to exercise his/her voting rights in writing or electronic form after the proxy has been sent to the Company, he/she shall notify the Company in writing of the revocation of the proxy two days prior to the shareholders' meeting; The voting right exercised by the proxy shall prevail in the event of revocation after the expiration of the prescribed time limit.

Article 5 A shareholders' meeting shall be held at the place where the Company is located or where shareholders are conveniently present, and it is appropriate to convene a shareholders' meeting. The starting time of the meeting shall not be earlier than 9:00 a.m. or later than 3:00 p.m. The meeting shall be held at a place and time where the views of the independent directors shall be fully considered.

Article 6 The Company shall specify in the notice of meeting the time for accepting the shareholders' register, the place of registration and other matters needing attention.

The aforesaid time for accepting shareholders' register shall be at least 30 minutes prior to the commencement of the meeting. The registration desk shall be clearly marked and shall be handled by adequate and competent personnel.

Shareholders themselves or their proxies (hereinafter referred to as shareholders) shall attend the shareholders' meeting by presenting their attendance cards or other certificates of attendance. The Company shall not request shareholders to provide any other supporting documents for shareholders' attendance at the meeting. A requester with a power of attorney shall bring along identity documents for verification.

The Company shall set up an autograph book for the attending shareholders to sign in, or the attending shareholders shall submit a sign-in card to sign in.

The Company shall furnish attending shareholders with the meeting handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of Directors, pre-printed ballots shall also be furnished.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juristic person is appointed to attend as a proxy, it shall designate only one person to represent it in the meeting.

Article 7 The Chairman of the Board of Directors shall chair the meeting in the case that the Board of Directors convenes the meeting. If the Chairman of the Board of Directors is on leave or absent or cannot exercise his power and authority for any cause, the vice Chairman shall act on his behalf. In case there is no vice Chairman, or the vice Chairman is also on leave or absent or unable to exercise his power and authority for any cause, the Chairman of the Board of Directors shall designate one of the managing directors, or where there are no managing directors, one of the directors to act on his behalf. In the absence of such a designation, the managing directors or the directors shall elect from among themselves an acting Chairman of the Board of Directors.

When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or the director shall be one who has held that position for 6 months or more and understands the company's financial and business conditions. The same applies if the chair is a representative of a director of a corporation.

For shareholders' meetings convened by the Board of Directors, the Chairman should preside in person, and a majority of the directors of the Board of Directors should attend in person, and at least one representative of each functional committee members shall attend. The attendance shall be recorded in the minutes of the shareholders' meeting.

If a shareholders' meeting is convened by a convener other than the Board of Directors, the convener holding convening rights shall act as the Chairman of the shareholders' meeting. If there are more than two conveners, they shall elect one convener to act as the Chairman.

The Company may appoint its attorneys, certified public accountants, or related persons to attend the meeting in a non-voting capacity.

Article 8 The Company shall record or videotape the whole process of the shareholders' meeting.

The aforesaid record or videotape keep it for at least one year. However, any action instituted by a shareholder pursuant to Article 189 of the Company Act shall be preserved until the conclusion of the action.

Article 9 Attendance at a shareholders' meeting shall be calculated on the basis of shares. The number of shares present shall be calculated on the basis of the signature book or the signed-in card submitted, plus the number of shares in which voting rights are exercised in writing or electronically.

The Chairman shall call the meeting to order at the appointed meeting time and announce the number of shares without voting rights, the number of shares present and other relevant information.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the Chairman may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. The Chairman shall announce the adjournment of the meeting if the shareholders representing one-third or more of the total number of issued shares are not present twice after the adjournment.

If the number of shareholders is still not sufficient after the above adjournment for twice and shareholders representing more than one-third of the total number of issued shares are present, a false resolution shall be made in accordance with Paragraph 1 of Article 175 of the Company Act, and each shareholder shall be notified of the false resolution to convene a shareholders' meeting within one month.

Before the conclusion of the meeting, the number of shares represented by the shareholders present at the meeting reaches a majority of the total number of issued shares, the Chairman shall, in accordance with Article 174 of the Company Act, make a false resolution and submit it to the shareholders' meeting for voting.

Article 10 If a shareholders' meeting is convened by the Board of Directors, its agenda shall be prescribed by the Board of Directors. Each proposal (including extemporary motion and the amendment to the original agenda) shall be resolved one by one. The meeting shall be held in accordance with the scheduled agenda and shall not be changed without a resolution of the shareholders' meeting.

If a shareholders' meeting is held by conveners' rights to convene the meeting other than those of the Board of Directors, the aforesaid provisions can be used.

The Chairman shall not adjourn the meeting until the adjournment of the proceedings (including extemporaneous motions) referred to in the preceding two paragraphs has been decided. If the Chairman announces the adjournment of the meeting in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the shareholders present at the meeting in the procedure prescribed by law and elect a Chairman by a majority vote of the shareholders present at the meeting to continue the meeting.

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

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

If a shareholder attending the meeting only raises a speech note but does not speak, he/she shall be deemed not to have spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

A shareholder may not speak more than twice on the same proposal, except with the chair's consent, and a single speech may not exceed 5 minutes. However, if the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

When an attending shareholder gives a speech, other shareholders shall not interfere with their speeches except with the consent of the Chairman and the speakers. Violators shall be stopped by the Chairman.

When a legal person shareholder appoints two or more representatives to attend a shareholders' meeting, only one person is allowed to be elected to speak on the same resolution.

After an attending shareholder gives a speech, the Chairman shall reply in person or by designating relevant persons.

Article 12 Voting at shareholders' meetings shall be calculated based on the number of shares.

The number of shares of non-voting shareholders as resolved at a shareholders'

meeting shall not be included in the total number of issued shares.

Shareholders shall not participate in voting or exercise their voting rights on behalf of other shareholders when their own interests may cause harm to the interests of the Company in relation to the matters at the meeting.

The number of shares not permitted to exercise their voting rights as referred to in the preceding paragraph shall not be included in the number of voting rights of shareholders present.

Except in the case of a trust enterprise or a stock agency approved by the Competent Authority for Securities Affairs, if more than two shareholders consign one person at the same time, the proxy's voting rights shall not exceed 3% of the total voting rights of the issued shares. If the proxy's voting rights exceed the total voting rights of the issued shares, the exceeding part shall not be included.

Article 13 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under the Company Act, Article 179, paragraph 2.

When convening a shareholders' meeting, the Company shall exercise its voting rights electronically and in writing); When the voting right is exercised in writing or electronically, the method of exercising the voting right shall be specified in the notice of convening the shareholders' meeting. Shareholders exercising their voting rights in writing or electronically shall be deemed to have attended the shareholders' meeting in person. However, amendments to the extemporary motion and the original motion at such shareholders' meeting shall be deemed to have been abstained from voting. Therefore, it is advisable for the Company to refrain from proposing extemporary motions and amendments to the original motion.

Where the voting rights referred to in the preceding paragraph are exercised in writing or electronically, the declaration of intention shall be served on the Company two days before the meeting of shareholders. In case of duplication of intention, the first one shall prevail. However, the restriction shall not apply to a declaration of intention made prior to the revocation of a declaration.

If a shareholder wishes to attend a shareholders' meeting in person after exercising his/her voting rights in writing or electronically, he/she shall revoke his/her declaration of intention to exercise the voting rights referred to in the preceding paragraph in the same manner two days before the meeting. The voting right exercised in writing or electronically shall prevail

in the event of late revocation. If the voting right is exercised in writing or electronically and the proxy is entrusted to attend the shareholders' meeting, the voting right exercised by the proxy shall prevail.

Except as otherwise provided in the Company Act and the Articles of Association, the resolution shall be passed by a majority vote of the shareholders present at the meeting. At the time of voting, the Chairman or his/her nominee shall announce the total number of voting rights of the shareholders present on a case-by-case basis, and the shareholders shall vote by poll on a case-by-case basis. On the day after the convening of the shareholders' meeting, the results of the shareholders' approval, opposition and abstention shall be submitted to the MOPS.

If there are amendments or substitutions to the same motion, the Chairman shall decide on the order of voting with the original motion. If one of the motions is passed, the other motions shall be deemed to be negative and no further vote shall be required.

The scrutineers and tellers of the votes cast on the motion shall be appointed by the Chairman, but the scrutineers shall be shareholders.

The counting of votes for voting or electing resolutions at shareholders' meetings shall be conducted in a public place within the venue of the shareholders' meeting. After the counting of votes is completed, the voting result shall be announced on the spot, including the weighting of statistics and recording.

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 the spot immediately, including the names of those elected as Directors and the numbers of votes they received.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. However, any action instituted by a shareholder pursuant to Article 189 of the Company Act shall be preserved until the conclusion of the action.

Article 15 The resolutions of the shareholders' meeting shall be signed or sealed by the Chairman, and the minutes shall be distributed to all shareholders within 20 days after the meeting. The minutes shall be produced and distributed electronically.

The minutes referred to in the preceding Paragraph shall be distributed by way of an announcement entered by the Company into the Market Observation Post

System.

The meeting minutes shall accurately record the year, month, day, and venue of the meeting, the Chairman's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results (including the voting outcome). If the election of Directors is held, the minutes shall disclose the votes received by the elected directors. The minutes shall be retained for the duration of the existence of the Company.

Article 16 On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies. It shall make an express disclosure of the same at the place of the shareholders' meeting.

If any matters resolved at the shareholders' meeting are subject to the provisions of laws and regulations and material information as prescribed by the Taiwan Stock Exchange Corporation (Juridical Person-Gretai Securities Market of the Republic of China), the Company shall submit the contents to the Market Observation Post System within the prescribed time limit.

Article 17 Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or armbands.

The Chairman shall direct the proctors or security personnel to assist in maintaining order at the meeting. When proctors (or security personnel) help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor" or identification cards.

If the meeting venue is equipped with amplification equipment, the Chairman shall stop others from speaking with the Company's equipment than shareholders.

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

Article 18 When a meeting is in progress, the Chairman may announce a break based on time considerations. If a force majeure event occurs, the Chairman may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extemporaneous motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the

meeting at another venue.

A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within 5 days in accordance with the Company Act, Article 182.

Article 19 Matters not provided in these Rules and Procedures shall be handled in accordance with the relevant provisions of the Company Act, the Company's Articles of Incorporation and other applicable laws and regulations.

Article 20 These Rules and Procedures, and any amendments hereto, shall be implemented from the date the Shareholders' Meeting adopts it.

Appendix III

RUN LONG CONSTRUCTION CO., LTD. Shareholdings of Directors

- I. The Company's paid-in capital was NT\$4,510,261,330 with 452,026,133 shares issued.
- II. According to Article 26 of the Securities and Exchange Act, the minimum number of shares required to be held by all directors is 16,000,000 shares.
- III. As of the closing date of the shareholders' meeting (April 15, 2023), the number of shares held by the directors is as follows. It has met the criteria for the number of shares required by Article 26 of the Securities and Exchange Act:

Job Title	Name	Number of shares held in the shareholder register on the date of suspension of share transfer	Holding shares ratio
Chairperson	Da-Li Investment Co., Ltd Representative: Tsai, Chung-Ping(Note)	17,663,965	3.92%
Director	Da-Li Investment Co., Ltd Representative: Lin, Wei-Chum(Note)	17,663,965	3.92%
Chairperson	Kuang Yang Investment Co., Ltd. Representative: Chiu, Ping-Tse(Note)	28,759,103	6.37%
Director	Kuang Yang Investment Co., Ltd. Representative: Cheng, Chiao-Wen	28,759,103	6.37%
Director	Kuang Yang Investment Co., Ltd. Representative: Chen, Kuo-Yen	28,759,103	6.37%
Independent Director	Yen, Yun-Chi	0	0%
Independent Director	Li, Wen-Cheng	0	0%
Independent Director	Chen, Yung-Chang	0	0%
Total shareholding of all directors		46,423,068	10.29%

Note: On April 10, 2023, the legal person shareholder " Da-Li Investment Co., Ltd." reassigned Lin, Wei-Chum to replace Tsai, Chung-Ping as the representative and director, which resulted in the dismissal of the original chairperson Tsai, Chung-Ping. On April 10, 2023, the board of directors elected Chiu, Ping-Tse (Representative of juristic person of Kuang Yang Investment Co., Ltd.) as the chairperson.

This meeting handbook is prepared in accordance with the Chinese version and is for reference only. In the event of any discrepancy between the English version and the Chinese version, the Chinese version shall prevail.