

Stock Code: 2504

Goldsun Building Materials Co., Ltd.

2022 Annual General Meeting

Meeting Manual

Time: May 31, 2022 (Tuesday)

Location: No. 151, Section 5, Danjin Road, Tamsui District, New Taipei City

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Goldsun Building Materials Co., Ltd.

Agenda for 2022 Annual General Meeting

Meeting method: Physical venue

Time: 09:00 am, May 31, 2022 (Tuesday)

Location: No. 151, Section 5, Danjin Road, Tamsui District, New Taipei City

I. Chairperson's speech:

II. Matters to be reported:

- (I) 2021 business report and financial report.
- (II) Audit committee's review of the 2021 year-end report.
- (III) 2021 distribution of employees' and directors' remuneration.
- (IV) Report on amendment to the Company's "Ethical Corporation Management Best Practice Principles" and "Procedures for Ethical Operations Management and Guidelines for Conduct".

III. Ratification topics

- (I) Ratification of the 2021 business report and financial statements.
- (II) Ratification of the 2021 annual profit distribution.

IV. Discussion topics:

- (I) Amendment to provisions of the Company's "Articles of Incorporation".
- (II) Amendment to provisions of the Company's "Rules of Procedure for Shareholders Meetings."
- (III) Amendment to provisions of the Company's "Measures for Handling Acquisition or Disposal of Assets".

V. Election:

Elect the Company's 23th board directors (including independent directors)

VI. Extraordinary motions.

VII. End of meeting.

[Matters to be reported]

I. The Company's 2021 business report and financial report

2021 Business Report

The 2021 revenue was NT\$21,801,699,000, an increase of NT\$2,923,899,000 over NT\$18,877,800,000 of 2020. The 2021 net income after taxes was NT\$2,933,244,000, an increase of NT\$382,437,000 over NT\$2,550,807,000 of 2020. The EPS was NT\$2.42. The revenue of principle products is as follows:

(1) Ready-mixed concrete

The 2021 sales volume and amount were 8,356,639m³ and NT\$20,019,430,000. Compared with 2020, the sales volume increased by 5.69%, or 449,835m³, and the amount increased by 14.75%, or NT\$2,573,645,000.

(2) Boards:

The 2021 sales volume and amount were 3,971,909 PU and NT\$891,141,000, respectively. Compared with 2020, the sales volume increased by 161,820 PU, or a growth rate of 4.25%, and the sales amount increased by NT\$67,283,000, or a growth rate of 8.17%.

(3) Other operating revenue (including construction, loading and unloading and others)

The other operating income for 2021 was NT\$891,128,000, an increase of NT\$282,971,000 over 2020.

Chairman:

Executive Manager:

Principal Accounting
Officer:

Independent Auditors' Report Translated from Chinese

To GOLDSUN BUILDING MATERIALS CO., LTD.

Opinion

We have audited the accompanying consolidated balance sheets of GOLDSUN BUILDING MATERIALS CO., LTD. and its subsidiaries (the "Group") as of December 31, 2021 and 2020, and the related consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2021 and 2020, and notes to the consolidated financial statements, including the summary of significant accounting policies (together "the consolidated financial statements").

In our opinion, based on our audits and the reports of other auditors (please refer to the Other Matters section), the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2021 and 2020, and their consolidated financial performance and cash flows for the years ended December 31, 2021 and 2020, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed and became effective by 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 auditing standards generally accepted in 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 Company and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 2021 consolidated financial statements. 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.

Revenue Recognition

Revenue from contracts with customers that recognized by the Group amounted to NT\$21,076,290 thousand for the year ended December 31, 2021, and the main source of revenue is the sale of pre-mixed concrete, cement and calcium silicate board. The timing of sales was recognized when the performance obligations was satisfied that goods were delivered and accepted by the customers. Therefore, we considered this a key audit matter.

Our audit procedures included, but not limited to:

1. Assessing the appropriateness of the accounting policy of revenue recognition and the process of generating and recognizing revenue; evaluating and testing the design and operating effectiveness of internal controls around revenue recognition.
2. Selecting samples to perform tests of details, performing tests of transaction detail which included reviewing vouchers of selected samples and cash receipts record to confirm the performance obligations was satisfied.
3. Performing cutoff testing through periods before and after the balance sheet date by reviewing related documentation of selected samples.
4. Executing accounts receivable confirmation procedures to confirm with the Group's customers. Moreover, performing other alternative audit procedures if customers do not return confirmations.

We also consider the appropriateness of the disclosures of operating revenue. Please refer to Note 6.

Other Matter – Making Reference to the Audits of Component Auditors

We did not audit the financial statements of certain consolidated subsidiaries, which statements reflected total assets in the amount of NT\$1,077,230 thousand and NT\$1,041,625 thousand, constituting 3% and 3% of consolidated total assets as of December 31, 2021 and 2020, respectively; and total operating revenues in the amount of NT\$421,044 thousand and NT\$229,792 thousand, constituting 2% and 1% of consolidated operation revenues for the year ended December 31, 2021 and 2020, respectively. Those financial statements were audited by other auditors, whose reports thereon have been furnished to us, and our opinions expressed herein are based solely on the audit reports of the other auditors.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by 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 ability to continue as a going concern of the Company and its subsidiaries, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee or supervisors, are responsible for overseeing the financial reporting process of the Company and its subsidiaries.

Auditor's 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 auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.
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 ability to continue as a going concern of the Company and its subsidiaries. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the accompanying notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Company 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 2021 consolidated financial statements and are therefore the key audit matters. We describe these matters in our auditor's 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.

Others

We have audited and expressed an unqualified opinion including an Emphasis of Matter Paragraph on the parent company only financial statements of the Company as of and for the years ended December 31, 2021 and 2020.

/s/Wang, Yahn-Jyun

/s/Hsu, Hsin-Min

Ernst & Young, Taiwan
February 25, 2022

Notice to Readers

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

Accordingly, the accompanying consolidated financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

English Translation of Consolidated Financial Statements Originally Issued in Chinese

GOLDSUN BUILDING MATERIALS CO., LTD.
CONSOLIDATED BALANCE SHEETS
December 31, 2021 and December 31, 2020
(Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	As of			
		December 31, 2021		December 31, 2020	
		Amount	%	Amount	%
Current assets					
Cash and cash equivalents	4 and 6	\$2,518,161	7	\$2,485,369	7
Financial assets at fair value through profit or loss, current	4 and 6	-	-	994	-
Financial assets at fair value through other comprehensive income, current	4,6 and 8	846,720	2	762,048	2
Financial assets at amortized cost, current	4,6 and 8	160,272	-	145,063	-
Notes receivable, net	4,5,6 and 7	1,657,211	5	1,664,346	5
Accounts receivable, net	4,5 and 6	5,415,224	15	5,793,284	18
Accounts receivable-related parties, net	4,5,6 and 7	27,521	-	7,094	-
Other receivables	6	59,547	-	408,544	1
Other receivables-related parties	7	22,899	-	11,852	-
Current tax assets	4	63	-	-	-
Inventories, net	4,6 and 8	653,756	2	752,976	2
Prepayments	7	595,683	2	500,440	1
Non-current Assets Held for Sale, net	4 and 6	573,315	2	-	-
Other current assets		478	-	1,755	-
Total current assets		12,530,850	35	12,533,765	36
Non-current assets					
Financial assets at fair value through other comprehensive income, non-current	4,5,6 and 8	1,350,125	4	1,199,607	3
Financial assets at amortized cost, non-current	4,6 and 8	25,598	-	22,478	-
Investments accounted for under the equity method	4,5 and 6	838,758	2	741,639	2
Property, plant and equipment	4, 6, 7 and 8	9,793,259	27	9,074,291	26
Right-of-use assets	4,5 and 6	681,187	2	792,837	2
Investment property, net	4,5,6 and 8	3,428,091	10	3,976,371	13
Intangible assets	4,6 and 8	3,787,021	11	3,875,104	11
Deferred tax assets	4,5 and 6	803,314	2	789,780	2
Prepayment for equipment		56,297	-	68,678	-
Refundable deposits	8	38,192	-	47,726	-
Long-term receivable	4,5 and 6	2,425,436	7	1,604,142	5
Other assets, non-current		2,355	-	2,492	-
Total non-current assets		23,229,633	65	22,195,145	64
Total assets		\$35,760,483	100	\$34,728,910	100

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese

GOLDSUN BUILDING MATERIALS CO., LTD.
CONSOLIDATED BALANCE SHEETS
December 31, 2021 and December 31, 2020
(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	As of			
		December 31, 2021		December 31, 2020	
		Amount	%	Amount	%
Current liabilities					
Short-term loans	4,6 and 8	\$900,000	3	\$1,300,000	4
Notes payable		1,182,997	3	703,846	2
Notes payable - related parties	7	-	-	235	-
Accounts payable		2,381,549	7	2,245,339	7
Accounts payable - related parties	7	135,109	-	58,265	-
Other payables	6	1,164,009	3	938,854	3
Other payables - related parties	7	16,175	-	442	-
Current tax liabilities	4 and 5	633,408	2	385,334	1
Lease liabilities, current	4,6 and 7	41,950	-	94,248	-
Other current liabilities		105,821	-	140,751	-
Advanced receipts	6	50,209	-	42,715	-
Current portion of long-term loans	4,6 and 8	526,625	2	300,000	1
Total current liabilities		7,137,852	20	6,210,029	18
Non-current liabilities					
Long-term loans	4,6 and 8	2,973,021	8	3,919,241	11
Provisions, non-current	4 and 6	11,497	-	11,497	-
Deferred tax liabilities	4,5 and 6	514,764	1	638,981	2
Lease liabilities, non-current	4,6 and 7	597,748	2	644,370	2
Net defined benefit liabilities, non-current	4,5 and 6	167,281	1	171,759	-
Long-term notes and bills payable	4,6 and 8	1,796,860	5	1,748,296	6
Guarantee deposits	7	55,613	-	54,361	-
Total non-current liabilities		6,116,784	17	7,188,505	21
Total liabilities		13,254,636	37	13,398,534	39
Equity attributable to the parent	4 and 6				
Capital					
Common stock		11,800,000	33	11,800,000	34
Additional paid-in capital		1,183,587	4	1,178,554	3
Retained earnings					
Legal reserve		1,945,291	5	1,706,814	5
Special reserve		1,874,430	5	1,874,430	5
Unappropriated earnings		4,562,598	13	3,742,037	11
Other components of equity		29,141	-	(97,717)	-
Treasury stock		(4,789)	-	(4,789)	-
Total equity attributable to the parent company		21,390,258	60	20,199,329	58
Non-controlling interests	6	1,115,589	3	1,131,047	3
Total equity		22,505,847	63	21,330,376	61
Total liabilities and equity		\$35,760,483	100	\$34,728,910	100

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

GOLDSUN BUILDING MATERIALS CO., LTD.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2021 and 2020
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

Item	Notes	2021		2020	
		Amount	%	Amount	%
Operating revenue	4,5,6 and 7	\$21,801,699	100	\$18,877,800	100
Operating costs	6 and 7	(17,695,570)	(81)	(15,744,353)	(83)
Gross profit		<u>4,106,129</u>	<u>19</u>	<u>3,133,447</u>	<u>17</u>
Operating expenses	4,5,6 and 7				
Sales and marketing expenses		(171,505)	(1)	(149,435)	(1)
General and administrative expenses		(653,343)	(3)	(603,410)	(4)
Research and development expenses		(8,683)	-	(9,009)	-
Expected credit losses		(28,206)	-	(48,036)	-
Subtotal		<u>(861,737)</u>	<u>(4)</u>	<u>(809,890)</u>	<u>(5)</u>
Operating income		<u>3,244,392</u>	<u>15</u>	<u>2,323,557</u>	<u>12</u>
Non-operating income and loss	4,6 and 7				
Interest income		19,916	-	31,147	-
Other income		176,746	1	294,638	2
Other gains and losses		203,740	1	34,239	-
Finance costs		(84,642)	-	(98,954)	-
Share of profit or loss of associates and joint ventures		86,178	-	121,167	1
Subtotal		<u>401,938</u>	<u>2</u>	<u>382,237</u>	<u>3</u>
Income before income tax		<u>3,646,330</u>	<u>17</u>	<u>2,705,794</u>	<u>15</u>
Income tax (expense) benefit	4,5 and 6	(713,086)	(3)	(154,987)	(1)
Net income		<u>2,933,244</u>	<u>14</u>	<u>2,550,807</u>	<u>14</u>
Other comprehensive income	4 and 6				
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of defined benefit plans		(26,044)	-	2,483	-
Unrealized gains on fair value through other comprehensive income equity instrument investment		211,684	1	(146,497)	(1)
Income tax related to items that will not be reclassified		5,209	-	(497)	-
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations		(81,500)	(1)	(54,895)	-
Total other comprehensive (loss) income, net of tax		<u>109,349</u>	<u>-</u>	<u>(199,406)</u>	<u>(1)</u>
Total comprehensive income		<u>\$3,042,593</u>	<u>14</u>	<u>\$2,351,401</u>	<u>13</u>
Net income attributable to:					
Shareholders of the parent		\$2,848,871		\$2,472,927	
Non-controlling interests		84,373		77,880	
		<u>\$2,933,244</u>		<u>\$2,550,807</u>	
Comprehensive income attributable to:					
Shareholders of the parent		\$2,957,678		\$2,273,233	
Non-controlling interests		84,915		78,168	
		<u>\$3,042,593</u>		<u>\$2,351,401</u>	
Earnings per share (NT\$)	6				
Basic earnings per share		\$2.42		\$1.90	
Diluted earnings per share		<u>\$2.41</u>		<u>\$1.90</u>	

GOLDSUN BUILDING MATERIALS CO., LTD.
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the years ended December 31, 2021 and 2020
(Expressed in Thousands of New Taiwan Dollars)

Description	Equity Attributable to the Parent Company										Non-Controlling Interests	Total Equity
	Common Stock	Additional Paid-in Capital	Retained Earnings			Other Components of Equity		Treasury Stock	Total			
			Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of Foreign Operations	Unrealized Gain or Loss on Financial Assets at fair value through other comprehensive income					
Balance as of January 1, 2020	\$13,850,003	\$1,177,219	\$1,596,648	\$1,874,430	\$1,881,076	\$(497,233)	\$512,245	\$(10,039)	\$20,384,349	\$1,091,518	\$21,475,867	
Appropriations and distributions of 2018 unappropriated earnings												
Legal reserve	-	-	110,166	-	(110,166)	-	-	-	-	-	-	
Cash dividends	-	-	-	-	(413,643)	-	-	-	(413,643)	-	(413,643)	
Other changes in capital reserve												
Donated surplus	-	179	-	-	-	-	-	-	179	-	179	
Net income in 2020	-	-	-	-	2,472,927	-	-	-	2,472,927	77,880	2,550,807	
Other comprehensive (loss) income, net of tax in 2020	-	-	-	-	1,698	(54,895)	(146,497)	-	(199,694)	288	(199,406)	
Total comprehensive income	-	-	-	-	2,474,625	(54,895)	(146,497)	-	2,273,233	78,168	2,351,401	
Cash capital reduction	(1,988,093)	-	-	-	-	-	-	5,250	(1,982,843)	-	(1,982,843)	
Treasury stock acquired	-	-	-	-	-	-	-	(61,841)	(61,841)	-	(61,841)	
Treasury stock cancelled	(61,910)	69	-	-	-	-	-	61,841	-	-	-	
Parent company's cash dividends received by subsidiaries	-	1,092	-	-	-	-	-	-	1,092	-	1,092	
The differences between the fair value of the consideration paid or received	-	(5)	-	-	(1,192)	-	-	-	(1,197)	(1,702)	(2,899)	
from acquiring or disposing subsidiaries and the carrying amounts of the subsidiaries	-	-	-	-	-	-	-	-	-	-	-	
Decrease in non-controlling interests	-	-	-	-	-	-	-	-	-	(36,937)	(36,937)	
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	(88,663)	-	88,663	-	-	-	-	
Balance as of December 31, 2020	\$11,800,000	\$1,178,554	\$1,706,814	\$1,874,430	\$3,742,037	\$(552,128)	\$454,411	\$(4,789)	\$20,199,329	\$1,131,047	\$21,330,376	
Balance as of January 1, 2021	\$11,800,000	\$1,178,554	\$1,706,814	\$1,874,430	\$3,742,037	\$(552,128)	\$454,411	\$(4,789)	\$20,199,329	\$1,131,047	\$21,330,376	
Appropriations and distributions of 2020 unappropriated earnings												
Legal reserve	-	-	238,477	-	(238,477)	-	-	-	-	-	-	
Cash dividends	-	-	-	-	(1,770,000)	-	-	-	(1,770,000)	-	(1,770,000)	
Other changes in capital reserve												
Donated surplus	-	359	-	-	-	-	-	-	359	-	359	
Net income in 2021	-	-	-	-	2,848,871	-	-	-	2,848,871	84,373	2,933,244	
Other comprehensive (loss) income, net of tax in 2021	-	-	-	-	(21,377)	(81,500)	211,684	-	108,807	542	109,349	
Total comprehensive income	-	-	-	-	2,827,494	(81,500)	211,684	-	2,957,678	84,915	3,042,593	
Parent company's cash dividends received by subsidiaries	-	4,674	-	-	-	-	-	-	4,674	-	4,674	
The differences between the fair value of the consideration paid or received	-	-	-	-	(1,782)	-	-	-	(1,782)	(18,218)	(20,000)	
from acquiring or disposing subsidiaries and the carrying amounts of the subsidiaries	-	-	-	-	-	-	-	-	-	-	-	
Decrease in non-controlling interests	-	-	-	-	-	-	-	-	-	(82,155)	(82,155)	
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	3,326	-	(3,326)	-	-	-	-	
Balance as of December 31, 2021	\$11,800,000	\$1,183,587	\$1,945,291	\$1,874,430	\$4,562,598	\$(633,628)	\$662,769	\$(4,789)	\$21,390,258	\$1,115,589	\$22,505,847	

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

GOLDSUN BUILDING MATERIALS CO., LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the years ended December 31, 2021 and 2020
(Expressed in Thousands of New Taiwan Dollars)

Description	2021	2020
Cash flows from operating activities:		
Profit before tax from continuing operations	\$3,646,330	\$2,705,794
Net income before tax	3,646,330	2,705,794
Adjustments to reconcile net income before tax to net cash provided by operating activities:		
Depreciation	484,927	494,367
Amortization	110,906	102,611
Syndicated loan amortization	405	405
Expected credit losses	28,206	48,036
Interest expense	84,642	98,954
Interest revenue	(19,916)	(31,147)
Dividend income	(105,855)	(91,863)
Gain on disposal of associate	(174,555)	(23,085)
Share of gain of associates and joint ventures	(86,178)	(121,167)
Gain on disposal of property, plant and equipment	(28,828)	(3,983)
Loss on disposal of investment property	-	12,333
Gain on disposal of financial assets at fair value through profit or loss	(11)	(30)
Gain loss on lease modification	(231)	(1,944)
Changes in operating assets and liabilities:		
Notes receivable, net	7,516	(255,743)
Accounts receivable, net	264,243	623,383
Accounts receivable-related parties, net	(20,427)	(3,118)
Other receivables	336,152	(517,510)
Other receivables-related parties	(11,047)	1,601
Inventories, net	96,607	(192,639)
Prepayments	(93,700)	180,909
Other current assets	1,277	2,540
Long-term receivable	(826,192)	(427,530)
Notes payable	479,151	353,552
Notes payable - related parties	(235)	235
Accounts payable	136,210	124,721
Accounts payable - related parties	76,844	(7,247)
Other payables	255,621	36,644
Other payables - related parties	15,733	382
Other current liabilities	(34,930)	8,052
Advanced receipts	7,494	9,203
Net defined liabilities, non-current	(25,313)	(43,601)
Cash inflow generated from operations	4,604,846	3,083,115
Interest received	19,915	31,145
Interest paid	(75,065)	(91,346)
Income tax paid	(713,086)	(185,177)
Net cash provided by operating activities	3,836,610	2,837,737
Cash flows from investing activities:		
Proceeds from disposal of financial assets at fair value through profit or loss	998	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	31,296	214,428
Acquisition of financial assets at fair value through other comprehensive income	(75,671)	(122,315)
Capital deducted by cash of financial assets at fair value through other comprehensive income	8,540	7,722
Increase in financial assets at amortized cost, current	(15,209)	(37,033)
Decrease (increase) in financial assets at amortized cost, non-current	(3,120)	70,604
Disposal of investments accounted for under the equity method	-	125,607
Acquisition of investments accounted for under the equity method	(15,488)	(11,617)
Proceeds from disposal of subsidiaries	317,712	1,293,137
Proceeds from disposal of property, plant and equipment	93,657	9,214
Acquisition of property, plant and equipment	(1,122,912)	(467,216)
Acquisition of investment property	(62,024)	(8,720)
Disposal of intangible assets	-	1,927
Acquisition of intangible assets	(22,824)	(13,192)
Increase in prepayment for equipment	(67,884)	(114,626)
Decrease in refundable deposits	9,534	27,661
Decrease in other non-current assets	137	81
Dividends received	113,630	413,999
Net cash (used in) provided by investing activities	(809,628)	1,389,661
Cash flows from financing activities:		
Decrease in short-term loans	(400,000)	(1,630,000)
Decrease in short-term notes and bills payable	-	(2,958,328)
Increase in long-term loans	750,000	5,600,000
Decrease in long-term loans	(1,470,000)	(5,669,000)
Increase in long-term notes and bills payable	5,598,564	4,848,296
Decrease in long-term notes payable	(5,550,000)	(3,100,000)
Increase in guarantee deposits	1,252	2,693
Cash payments for the principal portion of the lease liability	(104,868)	(106,519)
Cash capital reduction	-	(1,982,843)
Treasury stock acquired	-	(61,841)
Cash dividends paid	(1,770,000)	(413,643)
Donated surplus	730	378
Changes in non-controlling interests	(11,000)	40,298
Net cash used in financing activities	(2,955,322)	(5,430,509)
Effect of exchange rate changes on cash and cash equivalents	(38,868)	2,959
Net (decrease) increase in cash and cash equivalents	32,792	(1,200,152)
Cash and cash equivalents at beginning of year	2,485,369	3,685,521
Cash and cash equivalents at end of year	\$2,518,161	\$2,485,369

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

Independent Auditors' Report Translated from Chinese

To GOLDSUN BUILDING MATERIALS CO., LTD.

Opinion

We have audited the accompanying parent company only balance sheets of GOLDSUN BUILDING MATERIALS CO., LTD. (the "Company") as of December 31, 2021 and 2020, and the related parent company only statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2021 and 2020, and notes to the parent company only financial statements, including the summary of significant accounting policies (together "the parent company only financial statements").

In our opinion, based on our audits and the reports of other auditors (please refer to the Other Matter – Making Reference to the Audits of Component Auditors section of our report), the parent company only financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and 2020, and its financial performance and cash flows for the years ended December 31, 2021 and 2020, in conformity with the requirements of 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 auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only 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 (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. Based on our audits, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 2021 parent company only financial statements. 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.

Revenue Recognition

Revenue from contracts with customers that recognized by the Company amounted to NT\$16,092,683 thousand for the year ended December 31, 2021, and the main source of revenue is the sale of pre-mixed concrete. The timing of sales was recognized when the performance obligations was satisfied that goods were delivered and accepted by the customers. Therefore, we considered this a key audit matter.

Our audit procedures included, but not limited to:

1. Assessing the appropriateness of the accounting policy of revenue recognition and the process of generating and recognizing revenue; evaluating and testing the design and operating effectiveness of internal controls around revenue recognition.
2. Selecting samples to perform tests of details, performing tests of transaction detail which included reviewing vouchers of selected samples and cash receipts record to confirm the performance obligations was satisfied.
3. Performing cutoff testing through periods before and after the balance sheet date by reviewing related documentation of selected samples.
4. Executing accounts receivable confirmation procedures to confirm with the Company's customers. Moreover, performing other alternative audit procedures if customers do not return confirmations.

We also consider the appropriateness of the disclosures of operating revenue. Please refer to Note 4 and 6.

Other Matter – Making Reference to the Audits of Component Auditors

We did not audit the financial statements of certain associates, which statements reflected investments accounted for under the equity method of NT\$1,012,051 thousand and NT\$986,640 thousand, representing 3% and 3% of the total assets as of December 31, 2021 and 2020, respectively. The related shares of losses from the associates and joint ventures under the equity method amounted to NT\$70,175 thousand and NT\$(7,325) thousand, representing 2% and 0% of the net income/(loss) before income tax for the years ended December 31, 2021 and 2020, respectively; and the related shares of other comprehensive loss from the associates and joint ventures under the equity method amounted to NT\$0 thousand and NT\$0 thousand, representing 0% and 0% of the comprehensive loss for the years ended December 31, 2021 and 2020, respectively. Those financial statements were audited by other auditors, whose reports thereon have been furnished to us, and our opinions expressed herein are based solely on the audit reports of the other auditors.

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

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

In preparing the parent company only financial statements, management is responsible for assessing the ability to continue as a going concern of the Company, 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 audit committee or supervisors, are responsible for overseeing the financial reporting process of the Company.

Auditor’s Responsibilities for the Audit of the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company.
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 ability to continue as a going concern of the Company. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s 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 parent company only financial statements, including the accompanying notes, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the Company 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 parent company only financial statements and are therefore the key audit matters. We describe these matters in our auditor's 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.

/s/Wang, Yahn-Jyun

/s/Hsu, Hsin-Min

Ernst & Young, Taiwan
February 25, 2022

Notice to Readers

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

Accordingly, the accompanying parent company only financial statements and report of independent accountants are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Ernst & Young cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

English Translation of Financial Statements Originally Issued in Chinese

GOLDSUN BUILDING MATERIALS CO., LTD.
 PARENT COMPANY ONLY BALANCE SHEETS
 December 31, 2021 and December 31, 2020
 (Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	As of			
		December 31, 2021		December 31, 2020	
		Amount	%	Amount	%
Current assets					
Cash and cash equivalents	4 and 6	\$898,100	3	\$477,485	2
Financial assets at fair value through other comprehensive income, current	4,5,6 and 8	806,400	3	725,760	3
Financial assets at amortized cost, current	4,6 and 8	118,872	-	103,663	-
Notes receivable, net	4,5 and 6	1,161,314	4	1,045,496	4
Accounts receivable, net	4,5 and 6	4,790,171	16	4,247,656	14
Accounts receivable - related parties, net	4,5,6 and 7	26,234	-	22,587	-
Other receivables		16,641	-	18,745	-
Other receivables - related parties	7	40,876	-	21,535	-
Inventories, net	4,5,6 and 8	475,726	2	622,164	2
Prepayments	7	467,176	1	322,847	1
Non-current Assets Held for Sale, net	4 and 6	573,315	2	-	-
Total current assets		<u>9,374,825</u>	<u>31</u>	<u>7,607,938</u>	<u>26</u>
Non-current assets					
Financial assets at fair value through other comprehensive income, non-current	4,5,6 and 8	715,561	2	583,314	2
Financial assets at amortized cost, non-current	4,6 and 8	2,891	-	-	-
Investments accounted for under the equity method	4,5,6 and 8	11,442,852	37	12,561,673	43
Property, plant and equipment	4,6,7 and 8	5,289,935	17	4,402,375	15
Right-of-use assets	4,6 and 7	449,291	2	576,779	2
Investment property, net	4,5,6 and 8	2,333,527	8	2,871,794	9
Intangible assets	4 and 6	12,501	-	14,072	-
Deferred tax assets	4,5 and 6	748,866	2	737,903	3
Prepayment for equipment		7,537	-	40,483	-
Refundable deposits	7	18,255	-	27,892	-
Long-term receivable	4,5 and 6	22,092	-	21,377	-
Prepayments for investments, non-current	6	194,070	1	-	-
Total non-current assets		<u>21,237,378</u>	<u>69</u>	<u>21,837,662</u>	<u>74</u>
Total assets		<u>\$30,612,203</u>	<u>100</u>	<u>\$29,445,600</u>	<u>100</u>

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

English Translation of Financial Statements Originally Issued in Chinese

GOLDSUN BUILDING MATERIALS CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
December 31, 2021 and December 31, 2020
(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	As of			
		December 31, 2021		December 31, 2020	
		Amount	%	Amount	%
Current liabilities					
Short-term loans	4,6 and 8	\$900,000	3	\$1,300,000	5
Notes payable		297,093	1	-	-
Accounts payable		1,598,517	5	1,229,766	4
Accounts payable - related parties	7	286,328	1	223,350	1
Other payables	7	856,248	3	647,972	2
Other payables - related parties	7	400,000	1	380,000	2
Current tax liabilities	4,5 and 6	580,415	2	329,070	1
Lease liabilities, current	4,6 and 7	94,109	-	122,685	-
Other current liabilities		103,694	-	111,624	-
Advanced receipts		16,321	-	18,081	-
Current portion of long-term loans	4,6 and 8	470,000	2	300,000	1
Total current liabilities		<u>5,602,725</u>	<u>18</u>	<u>4,662,548</u>	<u>16</u>
Non-current liabilities					
Long-term loans	4,6 and 8	1,280,000	4	2,200,000	7
Provisions, non-current	4 and 6	6,900	-	6,900	-
Deferred tax liabilities	4,5 and 6	4,697	-	3,489	-
Lease liabilities, non-current	4,6 and 7	340,372	1	435,508	1
Long-term notes and bills payable	6 and 8	1,796,860	6	1,748,296	6
Net defined benefit liabilities, non-current	4,5 and 6	158,436	1	161,373	1
Guarantee deposits	7	31,955	-	28,157	-
Total non-current liabilities		<u>3,619,220</u>	<u>12</u>	<u>4,583,723</u>	<u>15</u>
Total liabilities		<u>9,221,945</u>	<u>30</u>	<u>9,246,271</u>	<u>31</u>
Equity attributable to the parent					
Capital					
Common stock	4 and 6	11,800,000	39	11,800,000	40
Additional paid-in capital	6	1,183,587	4	1,178,554	4
Retained earnings	6				
Legal reserve		1,945,291	6	1,706,814	6
Special reserve		1,874,430	6	1,874,430	6
Unappropriated earnings		4,562,598	15	3,742,037	13
Total Retained earnings		<u>8,382,319</u>	<u>27</u>	<u>7,323,281</u>	<u>25</u>
Other components of equity	6	29,141	-	(97,717)	-
Treasury stock	6	(4,789)	-	(4,789)	-
Total equity		<u>21,390,258</u>	<u>70</u>	<u>20,199,329</u>	<u>69</u>
Total liabilities and equity		<u>\$30,612,203</u>	<u>100</u>	<u>\$29,445,600</u>	<u>100</u>

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

English Translation of Financial Statements Originally Issued in Chinese

GOLDSUN BUILDING MATERIALS CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2021 and 2020
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

Item	Notes	2021		2020	
		Amount	%	Amount	%
Operating revenue	4,5,6 and 7	\$16,361,670	100	\$14,494,761	100
Operating costs	6 and 7	(12,848,618)	(79)	(11,979,077)	(83)
Gross profit		3,513,052	21	2,515,684	17
Operating expenses	4,5,6 and 7				
Sales and marketing expenses		(106,123)	(1)	(105,653)	(1)
General and administrative expenses		(405,083)	(2)	(351,434)	(2)
Research and development expenses		(9,483)	-	(8,930)	-
Expected credit losses		(43,199)	-	(46,800)	-
Subtotal		(563,888)	(3)	(512,817)	(3)
Operating income		2,949,164	18	2,002,867	14
Non-operating income and loss	4 and 6				
Interest income		5,733	-	7,196	-
Other income		108,773	-	116,526	1
Other gains and losses		13,205	-	(48,790)	-
Finance costs	7	(54,200)	-	(72,055)	-
Share of profit or loss of associates and joint ventures		450,629	3	500,459	3
Subtotal		524,140	3	503,336	4
Income before income tax		3,473,304	21	2,506,203	17
Income tax expense	4,5 and 6	(624,433)	(4)	(33,276)	-
Net income		2,848,871	17	2,472,927	17
Other comprehensive income	4 and 6				
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of defined benefit plans		(27,418)	-	1,752	-
Unrealized gains on fair value through other comprehensive income equity instrument investment		177,052	1	(164,624)	(1)
Remeasurements of defined benefit plans of subsidiaries and associates		557	-	296	-
Unrealized gains from investments in equity instruments measured at fair value through other comprehensive income of subsidiaries and associates		34,632	-	18,127	-
Income tax related to items that will not be reclassified		5,484	-	(350)	-
Items that may be reclassified subsequently to profit or loss					
Exchange differences on translation of foreign operations		(81,500)	-	(54,895)	-
Total other comprehensive (loss) income, net of tax		108,807	1	(199,694)	(1)
Total comprehensive income		\$2,957,678	18	\$2,273,233	16
Earnings per share (NT\$)	6				
Basic earnings per share		\$2.42		\$1.90	
Diluted earnings per share		\$2.41		\$1.90	

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

GOLDSUN BUILDING MATERIALS CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
For the years ended December 31, 2021 and 2020
(Expressed in Thousands of New Taiwan Dollars)

	Common Stock	Additional Paid-in Capital	Retained Earnings			Other Components of Equity		Treasury Stock	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of Foreign Operations	Unrealized Gain or Loss on Financial Assets at fair value through other comprehensive income		
Balance as of January 1, 2020	\$13,850,003	\$1,177,219	\$1,596,648	\$1,874,430	\$1,881,076	\$(497,233)	\$512,245	\$(10,039)	\$20,384,349
Appropriations and distributions of 2019 unappropriated earnings									
Legal reserve	-	-	110,166	-	(110,166)	-	-	-	-
Cash dividends	-	-	-	-	(413,643)	-	-	-	(413,643)
Other changes in capital reserve									
Donated surplus	-	179	-	-	-	-	-	-	179
Net income in 2020 (note)	-	-	-	-	2,472,927	-	-	-	2,472,927
Other comprehensive (loss) income, net of tax in 2020	-	-	-	-	1,698	(54,895)	(146,497)	-	(199,694)
Total comprehensive income	-	-	-	-	2,474,625	(54,895)	(146,497)	-	2,273,233
Cash capital reduction	(1,988,095)	-	-	-	-	-	-	5,250	(1,982,845)
Treasury stock acquired	-	-	-	-	-	-	-	(61,841)	(61,841)
Treasury stock cancelled	(61,910)	69	-	-	-	-	-	61,841	-
Parent company's cash dividends received by subsidiaries	-	1,092	-	-	-	-	-	-	1,092
The differences between the fair value of the consideration paid or received from acquiring or disposing subsidiaries and the carrying amounts of the subsidiaries	-	(5)	-	-	(1,192)	-	-	-	(1,197)
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	(88,663)	-	88,663	-	-
Balance as of December 31, 2020	\$11,800,000	\$1,178,554	\$1,706,814	\$1,874,430	\$3,742,037	\$(552,128)	\$454,411	\$(4,789)	\$20,199,329
Balance as of January 1, 2021	\$11,800,000	\$1,178,554	\$1,706,814	\$1,874,430	\$3,742,037	\$(552,128)	\$454,411	\$(4,789)	\$20,199,329
Appropriations and distributions of 2020 unappropriated earnings									
Legal reserve	-	-	238,477	-	(238,477)	-	-	-	-
Cash dividends	-	-	-	-	(1,770,000)	-	-	-	(1,770,000)
Other changes in capital reserve									
Donated surplus	-	359	-	-	-	-	-	-	359
Net income in 2021	-	-	-	-	2,848,871	-	-	-	2,848,871
Other comprehensive (loss) income, net of tax in 2021	-	-	-	-	(21,377)	(81,500)	211,684	-	108,807
Total comprehensive income	-	-	-	-	2,827,494	(81,500)	211,684	-	2,957,678
Parent company's cash dividends received by subsidiaries	-	4,674	-	-	-	-	-	-	4,674
The differences between the fair value of the consideration paid or received from acquiring or disposing subsidiaries and the carrying amounts of the subsidiaries	-	-	-	-	(1,782)	-	-	-	(1,782)
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	3,326	-	(3,326)	-	-
Balance as of December 31, 2021	\$11,800,000	\$1,183,587	\$1,945,291	\$1,874,430	\$4,562,598	\$(633,628)	\$662,769	\$(4,789)	\$21,390,258

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

GOLDSUN BUILDING MATERIALS CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
For the years ended December 31, 2021 and 2020
(Expressed in Thousands of New Taiwan Dollars)

Description	2021	2020
Cash flows from operating activities:		
Profit before tax from continuing operations	\$3,473,304	\$2,506,203
Net income before tax	3,473,304	2,506,203
Adjustments to reconcile net income before tax to net cash provided by operating activities:		
Depreciation	327,628	309,366
Amortization	7,436	6,703
Expected credit losses	43,199	46,800
Interest expense	54,200	72,055
Interest revenue	(5,733)	(7,196)
Dividend income	(88,351)	(81,863)
Share of gain of subsidiaries and associates	(450,629)	(500,459)
Gain on disposal of property, plant and equipment	(2,792)	(2,909)
Loss (gain) on disposal of investment property	-	12,333
(Gain) loss on lease modification	(1,530)	(2,132)
Changes in operating assets and liabilities:		
Notes receivable, net	(115,557)	(146,785)
Accounts receivable, net	(579,398)	3,536
Accounts receivable - related parties, net	(3,647)	(5,012)
Other receivables	2,771	19,028
Other receivables - related parties	(19,341)	12,841
Inventories, net	134,590	(217,356)
Prepayments	(132,074)	134,455
Long-term receivable	(7,292)	(43,134)
Notes payable	297,093	-
Accounts payable	368,751	(42,801)
Accounts payable - related parties	62,978	59,914
Other payables	206,518	68,598
Other current liabilities	(75,631)	(15,742)
Advanced receipts	(1,760)	10,524
Net defined liabilities, non-current	(24,871)	(43,254)
Cash inflow (outflow) generated from operations	3,469,862	2,153,713
Interest received	5,733	7,196
Interest paid	(52,442)	(73,341)
Income tax paid	(315,142)	(16,169)
Net cash provided by (used in) operating activities	3,108,011	2,071,399
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(75,671)	(109,609)
Proceeds from disposal of financial assets at fair value through other comprehensive income	31,296	214,080
Capital deducted by cash of financial assets at fair value through other comprehensive income	8,540	7,722
(Increase) decrease in financial assets at amortized cost	(18,100)	2,967
Acquisition of subsidiaries (net of cash acquired)	-	18,327
Acquisition of investments accounted for under the equity method	(56,488)	(81,899)
Cash returns from capital reduction of subsidiaries	828,514	2,885,172
Proceeds from disposal of property, plant and equipment	5,102	7,651
Acquisition of property, plant and equipment	(989,906)	(284,082)
Acquisition of investment property	(59,335)	(5,849)
Acquisition of intangible assets	(5,865)	(5,276)
Increase in prepayment for equipment	(42,088)	(126,704)
Decrease in refundable deposits	9,637	25,457
Increase in prepayments for investments	(194,070)	-
Dividends received	842,070	234,192
Net cash provided by investing activities	283,636	2,782,149
Cash flows from financing activities:		
Decrease in short-term loans	(400,000)	(1,610,000)
Decrease in short-term notes and bills payable	-	(2,608,730)
Increase (decrease) in other payables - related parties	20,000	(510,000)
Increase in long-term loans	550,000	5,600,000
Decrease in long-term loans	(1,300,000)	(5,600,000)
Increase in long-term notes and bills payable	5,598,564	4,848,296
Decrease in long-term notes payable	(5,550,000)	(3,100,000)
Increase in guarantee deposits	3,798	1,077
Cash payments for the principal portion of the lease liability	(123,372)	(120,552)
Cash capital reduction	-	(1,988,093)
Treasury stock acquired	-	(61,841)
Cash dividends paid	(1,770,000)	(413,643)
Donated surplus	(22)	(31)
Net cash used in financing activities	(2,971,032)	(5,563,517)
Net increase(decrease) in cash and cash equivalents	420,615	(709,969)
Cash and cash equivalents at beginning of year	477,485	1,187,454
Cash and cash equivalents at end of year	\$898,100	\$477,485

II. Audit committee's review of the 2021 year-end report.

Audit Committee Report

The board of directors has prepared the Company's 2021 business report, financial statements (including the consolidated financial statements) and proposals for profit distribution. The accounting firm Ernst & Young Taiwan, is commissioned to audit the Company's financial statements, and an audit report with an unqualified opinion has been issued. The business report, financial statements, and profit distribution proposal have been reviewed and determined to be correct and accurate by the Audit Committee. According to relevant requirements of the Securities and Exchange Act and the Company Act, we hereby submit this report.

For

The 2022 Annual General Meeting

Goldsun Building Materials Co., Ltd.

Convener of the Audit Committee: Wen-Che
Tseng

February 25, 2022

III. 2021 distribution of employees' and directors' remuneration.

According to the board resolution dated February 25, 2022, NT\$110,850,142 will be distributed as employees' remuneration, and NT\$110,850,142 will be distributed as directors' remuneration, all of which will be paid in cash.

IV. Report on the amendment to the Company's "Ethical Corporate Management Best Practice Principles" and "Procedures for Ethical Operations Management and Guidelines for Conduct".

Explanation:(I)Implemented as per Letter Tai-Zheng-Shang-Yi-Zi No. 1111800130 issued by the Taiwan Stock Exchange Corporation on January 7, 2022.

(II)The cross-reference of the amendment to the Company's "Ethical Corporate Management Best Practice Principles" is as follows:

Amended Version	Current Version	Explanation
<p>Article 2 (Prohibition of Unethical Conduct) When engaging in commercial activities, directors, managers, employees, and mandataries of the Company or persons having substantial control over such companies ("significant controllers") shall not directly or indirectly offer, promise to offer, request or accept any improper benefits, nor commit unethical acts including breach of ethics, illegal acts, or breach of fiduciary duty ("unethical conduct") for purposes of acquiring or maintaining benefits. Paragraph 2 omitted.</p>	<p>Article 2 (Prohibition of Unethical Conduct) When engaging in commercial activities, directors, <u>supervisors</u>, managers, employees, and mandataries of the Company or persons having substantial control over such companies ("significant controllers") shall not directly or indirectly offer, promise to offer, request or accept any improper benefits, nor commit unethical acts including breach of ethics, illegal acts, or breach of fiduciary duty ("unethical conduct") for purposes of acquiring or maintaining benefits. Paragraph 2 omitted.</p>	<p>The content was revised in response to the establishment of the audit committee to replace supervisors.</p>
<p>Article 10 (Prohibition of Accepting and Conducting Bribery) When conducting business, the Company and its directors, managers, employees, mandataries, and significant controllers may not directly or indirectly offer, promise to offer, request, or accept any improper benefits in whatever form to or from clients, agents, contractors, suppliers, public servants, or other stakeholders.</p>	<p>Article 10 (Prohibition of Accepting and Conducting Bribery) When conducting business, the Company and its directors, <u>supervisors</u>, managers, employees, mandataries, and significant controllers may not directly or indirectly offer, promise to offer, request, or accept any improper benefits in whatever form to or from clients, agents, contractors, suppliers, public servants, or other stakeholders.</p>	<p>Reason for revision same as Article 2.</p>

Amended Version	Current Version	Explanation
<p>Article 11 (Prohibition of Providing Illegal Political Donations)</p> <p>When directly or indirectly offering a donation to political parties or organizations or individuals participating in political activities, the Company and its directors, managers, employees, mandataries, and significant controllers shall comply with the Political Donations Act and the relevant internal operational procedures. They shall not make such donations in exchange for commercial gains or business advantages.</p>	<p>Article 11 (Prohibition of Providing Illegal Political Donations)</p> <p>When directly or indirectly offering a donation to political parties or organizations or individuals participating in political activities, the Company and its directors, <u>supervisors</u>, managers, employees, mandataries, and significant controllers shall comply with the Political Donations Act and the relevant internal operational procedures. They shall not make such donations in exchange for commercial gains or business advantages.</p>	<p>Reason for revision same as Article 2.</p>
<p>Article 12 (Improper Charitable Donations or Sponsorship)</p> <p>When making or offering donations and sponsorship, the Company and its directors, managers, employees, mandataries, and significant controllers shall comply with relevant laws and regulations and internal operational procedures and not surreptitiously engage in bribery.</p>	<p>Article 12 (Improper Charitable Donations or Sponsorship)</p> <p>When making or offering donations and sponsorship, the Company and its directors, <u>supervisors</u>, managers, employees, mandataries, and significant controllers shall comply with relevant laws and regulations and internal operational procedures and not surreptitiously engage in bribery.</p>	<p>Reason for revision same as Article 2.</p>
<p>Article 13 (Prohibit Offering or Accepting Unreasonable Gifts, Hospitality or Other Improper Benefits)</p> <p>The Company and the directors, managers, employees, mandataries, and significant controllers shall not directly or indirectly offer or accept any unreasonable presents, hospitality or other improper benefits to establish business relationships or influence commercial transactions.</p>	<p>Article 13 (Prohibit Offering or Accepting Unreasonable Gifts, Hospitality or Other Improper Benefits)</p> <p>The Company and the directors, <u>supervisors</u>, managers, employees, mandataries, and significant controllers shall not directly or indirectly offer or accept any unreasonable presents, hospitality or other improper benefits to establish business relationships or influence commercial transactions.</p>	<p>Reason for revision same as Article 2.</p>
<p>Article 14 (Prohibition Against Infringement of Intellectual Property Rights)</p> <p>The Company and its directors,</p>	<p>Article 14 (Prohibition Against Infringement of Intellectual Property Rights)</p> <p>The Company and its directors,</p>	<p>Reason for revision same as Article 2.</p>

Amended Version	Current Version	Explanation
<p>managers, employees, mandataries and significant controllers shall observe applicable laws and regulations, the Company’s internal operational procedures, and contractual provisions concerning intellectual property, and may not use, disclose, dispose of or damage intellectual property or otherwise infringe intellectual property rights without the prior consent of the intellectual property rights holder.</p>	<p><u>supervisors</u>, managers, employees, mandataries, and significant controllers shall observe applicable laws and regulations, the Company’s internal operational procedures, and contractual provisions concerning intellectual property, and may not use, disclose, dispose of or damage intellectual property or otherwise infringe intellectual property rights without the prior consent of the intellectual property rights holder.</p>	
<p>Article 16 (Prevent Products or Services From Causing Harm to Stakeholders) In the course of research and development, procurement, manufacture, provision, or sale of products and services, the Company and its directors, managers, employees, mandataries and significant controllers shall observe applicable laws and regulations and international standards to ensure the transparency of information about, and safety of, their products and services. They shall also adopt and publish a policy on the protection of the rights and interests of consumers or other stakeholders, and carry out the policy in their operations, to prevent their products and services from directly or indirectly damaging the rights and interests, health, and safety of consumers or other stakeholders. Where there are sufficient facts to determine that the Company’s products or services are likely to pose any hazard to the safety and health of consumers or other stakeholders, the Company shall, in principle, recall those products or suspend the services immediately.</p>	<p>Article 16 (Prevent Products or Services From Causing Harm to Stakeholders) In the course of research and development, procurement, manufacture, provision, or sale of products and services, the Company and its directors, <u>supervisors</u>, managers, employees, mandataries and significant controllers shall observe applicable laws and regulations and international standards to ensure the transparency of information about, and safety of, their products and services. They shall also adopt and publish a policy on the protection of the rights and interests of consumers or other stakeholders, and carry out the policy in their operations, to prevent their products and services from directly or indirectly damaging the rights and interests, health, and safety of consumers or other stakeholders. Where there are sufficient facts to determine that the Company’s products or services are likely to pose any hazard to the safety and health of consumers or other stakeholders, the Company shall, in principle, recall those products or suspend the services immediately.</p>	<p>Reason for revision same as Article 2.</p>

Amended Version	Current Version	Explanation
<p>Article 17 (Organization and Responsibility) The directors, managers, employees, mandataries and significant controllers of the Company shall exercise the duty of care of good administrators to urge the Company to prevent unethical conduct, always review the results of the preventive measures and continually make adjustments so as to ensure thorough implementation of its ethical corporate management policies. In order to improve the performance of ethical corporate management, the Company has assigned the Division of Administration to formulate, supervise and implement ethical operations policies and preventive measures, which have been incorporated into the follow-up items for internal control protocols, and regularly report to the board. The Division is mainly in charge of the following matters:</p> <p>I.Assisting in incorporating ethics and moral values into the Company’s business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.</p> <p>II.<u>Analyzing and assessing on a regular basis the risk of involvement in unethical conduct within the business scope, adopting accordingly</u> programs to prevent unethical conduct, <u>and</u> setting out in each program the standard operating procedures and conduct</p>	<p>Article 17 (Organization and Responsibility) The directors, <u>supervisors</u>, managers, employees, mandataries and significant controllers of the Company shall exercise the duty of care of good administrators to urge the Company to prevent unethical conduct, always review the results of the preventive measures and continually make adjustments so as to ensure thorough implementation of its ethical corporate management policies. In order to improve the performance of ethical corporate management, the Company has assigned the Division of Administration to formulate, supervise and implement ethical operations policies and preventive measures, which have been incorporated into the follow-up items for internal control protocols, and regularly report to the board. The Division is mainly in charge of the following matters:</p> <p>I.Assisting in incorporating ethics and moral values into the Company’s business strategy and adopting appropriate prevention measures against corruption and misconduct to ensure ethical management in compliance with the requirements of laws and regulations.</p> <p>II.Develop programs to prevent unethical conduct, <u>and</u> set out in each program the standard operating procedures and conduct guidelines with respect to the Company’s operations and business.</p> <p>III.Planning the internal organization, structure, and</p>	<p>1.Reason for revision same as Article 2. 2.Revised Subparagraph 2 and 6 of Paragraph 2 of this Article for compliance.</p>

Amended Version	Current Version	Explanation
<p>guidelines with respect to the Company’s operations and business.</p> <p>III.Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.</p> <p>IV.Promoting and coordinating awareness and educational activities with respect to ethics policy.</p> <p>V.Developing a whistle-blowing system and ensuring its operating effectiveness.</p> <p>VI.Assisting the board of directors and management in auditing and assessing whether the prevention measures taken for implementing ethical management are effectively operating, and preparing reports on the <u>regular</u> assessment of compliance with ethical management in operating procedures.</p>	<p>allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.</p> <p>IV.Promoting and coordinating awareness and educational activities with respect to ethics policy.</p> <p>V.Developing a whistle-blowing system and ensuring its operating effectiveness.</p> <p>VI.Assisting the board of directors and management in auditing and assessing whether the prevention measures taken for implementing ethical management are effectively operating, and preparing reports on the assessment of compliance with ethical management in operating procedures.</p>	
<p>Article 18 (Regulatory Compliance for Business Execution)</p> <p>The Company and its directors, managers, employees, mandataries, and significant controllers shall comply with laws and regulations and the prevention programs when conducting business.</p>	<p>Article 18 (Regulatory Compliance for Business Execution)</p> <p>The Company and its directors, <u>supervisors</u>, managers, employees, mandataries, and significant controllers shall comply with laws and regulations and the prevention programs when conducting business.</p>	Reason for revision same as Article 2.
<p>Article 19 (Conflict of Interest and Recusal)</p> <p>The Company shall adopt policies for preventing conflicts of interest from identifying, monitoring, and managing risks possibly resulting from unethical conduct. It shall also offer appropriate means for directors,</p>	<p>Article 19 (Conflict of Interest and Recusal)</p> <p>The Company shall adopt policies for preventing conflicts of interest from identifying, monitoring, and managing risks possibly resulting from unethical conduct, and shall also offer appropriate means for directors,</p>	Reason for revision same as Article 2.

Amended Version	Current Version	Explanation
<p>managers, and other stakeholders attending or present at board meetings to voluntarily explain whether their interests would potentially conflict with those of the Company.</p> <p>When a director, officer, or other stakeholder attending or present at a board meeting, or the juristic person represented thereby, has a stake in a proposal at the meeting, that director, supervisor, officer, or stakeholder shall state the important aspects of the stake in the meeting and, where there is a likelihood that the interests of this Corporation would be prejudiced, may not participate in the discussion or vote on that proposal, shall recuse himself or herself from any discussion and voting, and may not exercise voting rights as a proxy on behalf of another director. The directors shall exercise discipline among themselves, and may not support each other in an inappropriate manner.</p> <p>The Company’s directors, managers, employees, mandataries, and substantial controllers shall not take advantage of their positions or influence in the Company to obtain improper benefits for themselves, their spouses, parents, children or any other person.</p>	<p><u>supervisors</u>, managers, and other stakeholders attending or present at board meetings to voluntarily explain whether their interests would potentially conflict with those of the Company.</p> <p>When a director, <u>supervisor</u>, officer, or other stakeholder attending or present at a board meeting, or the juristic person represented thereby, has a stake in a proposal at the meeting, that director, supervisor, officer, or stakeholder shall state the important aspects of the stake in the meeting and, where there is a likelihood that the interests of this Corporation would be prejudiced, may not participate in the discussion or vote on that proposal, shall recuse himself or herself from any discussion and voting, and may not exercise voting rights as a proxy on behalf of another director. The directors shall exercise discipline among themselves, and may not support each other in an inappropriate manner.</p> <p>The Company’s directors, <u>supervisors</u>, managers, employees, mandataries, and substantial controllers shall not take advantage of their positions or influence in the Company to obtain improper benefits for themselves, their spouses, parents, children or any other person.</p>	
<p>Article 20 (Accounting and internal control)</p> <p>The Company shall establish effective accounting systems and internal control systems for business activities possibly at a higher risk of being involved in unethical conduct, not have under-the-table accounts or keep secret accounts, and conduct reviews regularly so as to ensure that the design and enforcement</p>	<p>Article 20 (Accounting and internal control)</p> <p>The Company shall establish effective accounting systems and internal control systems for business activities possibly at a higher risk of being involved in unethical conduct, not have under-the-table accounts or keep secret accounts, and conduct reviews regularly so as to ensure that the design and enforcement</p>	<p>Paragraph 2 of this Article was amended to meet the needs of the current situation.</p>

Amended Version	Current Version	Explanation
<p>of the systems are showing results.</p> <p>The internal audit unit of the Company shall, <u>based on the results of the assessment of the risk of involvement in unethical conduct, devise relevant audit plans including auditees, audit scope, audit items, audit frequency, etc., examine the compliance with the prevention programs accordingly,</u> and produces an audit report to be submitted to the board. The internal audit unit may engage a certified public accountant to carry out the audit and commission professionals for assistance if necessary.</p>	<p>of the systems are showing results.</p> <p>The Company’s internal audit unit shall regularly audit the abovementioned compliance and prepare an audit report to be submitted to the board of directors. The internal audit unit may engage a certified public accountant to carry out the audit, and may commission professionals for assistance if necessary.</p>	
<p>Article 21 (Procedures for Ethical Operations Management and Guidelines for Conduct)</p> <p>The Company shall establish operating procedures and guidelines in accordance with Article 6 hereof to guide directors, managers, employees, and significant controllers on how to conduct business. The procedures and guidelines should at least contain the following matters:</p> <p>Subparagraphs 1 to 8 of Paragraph 1 omitted.</p>	<p>Article 21 (Procedures for Ethical Operations Management and Guidelines for Conduct)</p> <p>The Company shall establish operating procedures and guidelines in accordance with Article 6 hereof to guide directors, <u>supervisors,</u> managers, employees, and significant controllers on how to conduct business. The procedures and guidelines should at least contain the following matters:</p> <p>Subparagraphs 1 to 8 of Paragraph 1 omitted.</p>	<p>Reason for revision same as Article 2.</p>
<p>Article 22 (Education, Training and Evaluation)</p> <p><u>The chairman, general manager, or senior management of the Company shall communicate the importance of corporate ethics to its directors, employees, and mandataries on a regular basis.</u></p> <p>The Company shall organize training and awareness programs for directors, managers, employees, mandataries, and significant controllers and invite the Company’s commercial transaction counterparties so they understand the companies’</p>	<p>Article 22 (Education, Training and Evaluation)</p> <p>The Company shall organize training and awareness programs for directors, <u>supervisors,</u> managers, employees, mandataries, and significant controllers and invite the Company’s commercial transaction counterparties, so they understand the companies’ resolve to implement ethical corporate management, the related policies, prevention programs and the consequences of committing unethical conduct.</p>	<p>1.Reason for revision same as Article 2.</p> <p>2.Paragraph 1 of this Article was amended to meet the needs of the current situation, and the order of other paragraphs was re-sorted.</p>

Amended Version	Current Version	Explanation
<p>resolve to implement ethical corporate management, the related policies, prevention programs and the consequences of committing unethical conduct. The Company shall apply ethical corporate management policies when creating its employee performance appraisal system and human resource policies to establish a clear and effective reward and discipline system.</p>	<p>The Company shall apply ethical corporate management policies when creating its employee performance appraisal system and human resource policies to establish a clear and effective reward and discipline system.</p>	
<p>Article 23 (Whistleblowing System) The Company shall adopt a concrete whistleblowing system and scrupulously operate the system. The whistleblowing system shall include at least the following: I. An independent mailbox or hotline, either internally established and publicly announced or provided by an independent external institution, allows internal and external personnel to submit reports. II. Dedicated personnel or unit appointed to handle the whistleblowing system. Any tip involving a director or senior manager shall be reported to the independent directors. Categories of reported misconduct shall be delineated and standard operating procedures for the investigation of each shall be adopted. <u>III. Follow-up measures are to be adopted depending on the severity of the circumstances after investigations of cases reported are completed. Where necessary, a case shall be reported to the competent authority or referred to the judicial authority.</u></p>	<p>Article 23 (Whistleblowing System) The Company shall adopt a concrete whistleblowing system and scrupulously operate the system. The whistleblowing system shall include at least the following: I. An independent mailbox or hotline, either internally established and publicly announced or provided by an independent external institution, allows internal and external personnel to submit reports. II. Dedicated personnel or unit appointed to handle the whistleblowing system. Any tip involving a director or senior manager shall be reported to the independent directors <u>or supervisors</u>. Categories of reported misconduct shall be delineated and standard operating procedures for the investigation of each shall be adopted. <u>III. Documentation of case acceptance, investigation processes, investigation results, and relevant documents.</u> <u>IV. Confidentiality of the identity of whistleblowers and the content of reported cases.</u> <u>V. Measures for protecting whistleblowers from</u></p>	<p>1. Reason for revision same as Article 2. 2. Paragraph 3 of this Article was amended to meet the needs of the current situation, and there were some slight changes to the content and the order of other paragraphs was re-sorted.</p>

Amended Version	Current Version	Explanation
<p><u>IV.</u> Documentation of case acceptance, investigation processes, investigation results, and relevant documents.</p> <p><u>V.</u> Confidentiality of the identity of whistleblowers and the content of reported cases, <u>and an undertaking regarding anonymous reporting.</u></p> <p><u>VI.</u> Measures for protecting whistleblowers from inappropriate disciplinary actions due to their whistleblowing.</p> <p><u>VII.</u> Whistleblowing incentive measures.</p> <p>When material misconduct or likelihood of material impairment to the Company comes to its awareness upon investigation, the dedicated personnel or unit handling the whistleblowing system shall immediately prepare a report and notify the independent directors in written form.</p>	<p>inappropriate disciplinary actions due to their whistleblowing.</p> <p><u>VI.</u> Whistleblowing incentive measures.</p> <p>When material misconduct or likelihood of material impairment to the Company comes to its awareness upon investigation, the dedicated personnel or unit handling the whistleblowing system shall immediately prepare a report and notify the independent directors <u>or supervisors</u> in written form.</p>	
<p>Article 26 (Review and Revision of Ethical Operations Management Policies and Measures)</p> <p>The Company shall at all times monitor the development of relevant local and international regulations concerning ethical operations management and encourage its directors, managers, and employees to make suggestions, based on which the adopted ethical operations management policies and measures taken will be reviewed and improved to achieve better implementation of ethical management.</p>	<p>Article 26 (Review and Revision of Ethical Operations Management Policies and Measures)</p> <p>The Company shall at all times monitor the development of relevant local and international regulations concerning ethical operations management and encourage its directors, <u>supervisors</u>, managers, and employees to make suggestions, based on which the adopted ethical operations management policies and measures taken will be reviewed and improved to achieve better implementation of ethical management.</p>	Reason for revision same as Article 2.
<p>Article 27 (Implementation and Amendment)</p> <p>The Company’s “Ethical Corporate Management Best Practice Principles” shall be</p>	<p>Article 27 (Implementation and Amendment)</p> <p>The Company’s “Ethical Corporate Management Best Practice Principles” shall be</p>	Paragraph 1 of this Article amended.

Amended Version	Current Version	Explanation
<p>implemented after the board of directors grant approval, and shall be reported at a shareholders’ meeting. The same procedure shall be followed when the principles have been amended.</p> <p>Paragraph 2 omitted.</p>	<p>implemented after the board of directors grant approval, and <u>shall be sent to each Audit Committee member and</u> reported at a shareholders’ meeting. The same procedure shall be followed when the principles have been amended.</p> <p>Paragraph 2 omitted.</p>	

(III) Comparison of Amendments to “Procedures for Ethical Operations Management and Guidelines for Conduct”

Amended Version	Current Version	Explanation
<p>Article 5 (Responsible Unit) The Company shall designate the Division of Administration in charge of the amendment, implementation, interpretation, and advisory services with respect to these Procedures and Guidelines, the recording and filing of reports, and the monitoring of implementation. The responsible unit shall be in charge of the following matters and also submit regular reports to the board of directors:</p> <p>I. Assisting in incorporating ethics and moral values into the Company’s business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.</p> <p>II. <u>Analyzing and assessing on a regular basis the risk of involvement in unethical conduct within the business scope, adopting accordingly</u> programs to prevent</p>	<p>Article 5 (Responsible Unit) The Company shall designate the Division of Administration in charge of the amendment, implementation, interpretation, and advisory services with respect to these Procedures and Guidelines, the recording and filing of reports, and the monitoring of implementation. The responsible unit shall be in charge of the following matters and also submit regular reports to the board of directors:</p> <p>I. Assisting in incorporating ethics and moral values into the Company’s business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.</p> <p>II. Develop programs to prevent unethical conduct, <u>and</u> set out in each program the standard operating procedures and conduct guidelines with respect to</p>	<p>Revised Subparagraph 2 and added Subparagraph 7 of Paragraph 1 of this Article.</p>

Amended Version	Current Version	Explanation
<p>unethical conduct, <u>and</u> setting out in each program the standard operating procedures and conduct guidelines with respect to the Company’s operations and business.</p> <p>III. Planning the internal organization, structure, and allocation of responsibilities and setting up check-and- balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.</p> <p>IV. Promoting and coordinating awareness and educational activities with respect to ethics policy.</p> <p>V. Developing a whistle- blowing system and ensuring its operating effectiveness.</p> <p>VI. Assisting the board of directors and management in auditing and assessing whether the prevention measures taken for implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.</p> <p><u>VII. Prepare and properly preserve the relevant ethical management policies and statements, and other documented information on fulfilling commitments.</u></p>	<p>the Company’s operations and business.</p> <p>III. Planning the internal organization, structure, and allocation of responsibilities and setting up check-and- balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.</p> <p>IV. Promoting and coordinating awareness and educational activities with respect to ethics policy.</p> <p>V. Developing a whistle- blowing system and ensuring its operating effectiveness.</p> <p>VI. Assisting the board of directors and management in auditing and assessing whether the prevention measures taken for implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.</p>	
Article 16 (Announcement of	Article 16 (Announcement of	Paragraph 1 of this

Amended Version	Current Version	Explanation
<p data-bbox="177 192 636 271">Ethical Management Policies to the Public)</p> <p data-bbox="177 275 636 611"><u>This Company shall request directors and senior management to issue a statement of compliance with the ethical management policy and require in the terms of employment that employees comply with such policy.</u></p> <p data-bbox="177 616 636 1294">The Company shall disclose its policy of ethical management in its internal rules, annual reports, on the company’s websites, and in other promotional materials, and shall make timely announcements of the policy in events held for outside parties such as product launches and investor press conferences, in order to make its suppliers, customers, and other business-related institutions and personnel fully aware of its principles and rules with respect to ethical management.</p>	<p data-bbox="639 192 1101 271">Ethical Management Policies to the Public)</p> <p data-bbox="639 275 1101 947">The Company shall disclose its policy of ethical management in its internal rules, annual reports, on the company’s websites, and in other promotional materials, and shall make timely announcements of the policy in events held for outside parties such as product launches and investor press conferences, in order to make its suppliers, customers, and other business-related institutions and personnel fully aware of its principles and rules with respect to ethical management.</p>	<p data-bbox="1104 192 1465 297">Article was amended, and the order of other paragraphs was re-sorted.</p>
<p data-bbox="177 1299 636 1462">Article 21 (Whistleblowing System and Handling of Unethical Conduct by Personnel of the Company)</p> <p data-bbox="177 1467 636 2049">The Company encourages internal and external personnel to file grievances against unethical or inappropriate behaviors. The Company grants a reward depending on the severity of the circumstances concerned. If the internal personnel file false reports or malicious allegations, they have imposed a disciplinary punishment and may be dismissed from their jobs if the circumstances concerned are material.</p>	<p data-bbox="639 1299 1101 1462">Article 21 (Whistleblowing System and Handling of Unethical Conduct by Personnel of the Company)</p> <p data-bbox="639 1467 1101 2049">The Company encourages internal and external personnel to file grievances against unethical or inappropriate behaviors. The Company grants a reward depending on the severity of the circumstances concerned. If the internal personnel file false reports or malicious allegations, they have imposed a disciplinary punishment and may be dismissed from their jobs if the circumstances concerned are material.</p>	<p data-bbox="1104 1299 1465 1404">Revised Subparagraph 3 of Paragraph 3 of this Article.</p>

Amended Version	Current Version	Explanation
<p>The Company establishes and announces an independent mailbox or hotline on the Company’s website and Intranet, or commissions other independent external institutions to provide mailboxes and hotlines for grievances filing to allow internal and external personnel to submit reports. The whistleblower shall at least furnish the following information:</p> <p>I. The name, address, telephone number and e-mail address of the whistleblower.</p> <p>II. The reported person’s name or other information sufficient to distinguish the identifying features.</p> <p>III. Specific facts available for investigation.</p> <p>Company personnel handling whistle-blowing matters shall represent in writing to keep the whistleblowers’ identity and contents of information confidential. The Company also undertakes to protect the whistleblowers from improper treatment due to their whistle-blowing.</p> <p>The responsible unit of the Company shall observe the following procedure:</p> <p>I. Information shall be reported to the department head if it involves the rank and file and to an independent director or supervisor if it involves a director or a senior executive.</p> <p>II. The responsible unit of the</p>	<p>The Company establishes and announces an independent mailbox or hotline on the Company’s website and Intranet, or commissions other independent external institutions to provide mailboxes and hotlines for grievances filing to allow internal and external personnel to submit reports. The whistleblower shall at least furnish the following information:</p> <p>I. The name, address, telephone number and e-mail address of the whistleblower.</p> <p>II. The reported person’s name or other information sufficient to distinguish the identifying features.</p> <p>III. Specific facts available for investigation.</p> <p>Company personnel handling whistle-blowing matters shall represent in writing to keep the whistleblowers’ identity and contents of information confidential. The Company also undertakes to protect the whistleblowers from improper treatment due to their whistle-blowing.</p> <p>The responsible unit of the Company shall observe the following procedure:</p> <p>I. Information shall be reported to the department head if it involves the rank and file and to an independent director or supervisor if it involves a director or a senior executive.</p>	

Amended Version	Current Version	Explanation
<p>Company and the department head or personnel being reported to in the preceding subparagraph shall immediately verify the facts and, where necessary, with the assistance of the legal compliance or other related departments.</p> <p>III. If the reported person is confirmed to have indeed violated the applicable laws and regulations or the Company’s policy and regulations of ethical management, the Company shall immediately require the violator to cease the conduct and shall make an appropriate disposition. When necessary, the Company <u>will report the incident to the competent authority, submit the case to the judicial authority for investigation, or</u> institute legal proceedings and seek damages to safeguard its reputation, rights, and interests.</p> <p>Subparagraph 4 to 6 of Paragraph 3 omitted.</p>	<p>II. The responsible unit of the Company and the department head or personnel being reported to in the preceding subparagraph shall immediately verify the facts and, where necessary, with the assistance of the legal compliance or other related departments.</p> <p>III. If the reported person is confirmed to have indeed violated the applicable laws and regulations or the Company’s policy and regulations of ethical management, the Company shall immediately require the violator to cease the conduct and shall make an appropriate disposition. When necessary, the Company will institute legal proceedings and seek damages to safeguard its reputation, rights and interests.</p> <p>Subparagraph 4 to 6 of Paragraph 3 omitted.</p>	
<p>Article 23 (Establishment of Rewards, Penalties, Complaints and Other Disciplinary Measures)</p> <p><u>The responsible unit of the Company shall organize awareness sessions and arrange for the chairman, general manager, or senior management to communicate the importance of ethics to its directors,</u></p>	<p>Article 23 (Establishment of Rewards, Penalties, Complaints and Other Disciplinary Measures)</p> <p>The Company shall incorporate the ethical operations management best practice into its employee performance appraisal system and human resource policies to establish a clear and effective reward-penalty and</p>	<p>Paragraph 1 of this Article was amended, and the order of other paragraphs was re-sorted.</p>

Amended Version	Current Version	Explanation
<p><u>employees, and mandataries on a regular basis every year.</u></p> <p>The Company shall incorporate the ethical operations management best practice into its employee performance appraisal system and human resource policies to establish a clear and effective reward-penalty and grievance system.</p> <p>If any personnel of the Company seriously violates ethical conduct, the Company shall dismiss the personnel from his or her position or terminate his or her employment in accordance with applicable laws and regulations or the personnel policy and procedures of the Company.</p> <p>The Company shall disclose on its intranet information the position title and name of the violator, the date and details of the violation, and the actions taken in response.</p>	<p>grievance system.</p> <p>If any personnel of the Company seriously violates ethical conduct, the Company shall dismiss the personnel from his or her position or terminate his or her employment in accordance with applicable laws and regulations or the personnel policy and procedures of the Company.</p> <p>The Company shall disclose on its intranet information the position title and name of the violator, the date and details of the violation, and the actions taken in response.</p>	
<p>Article 24 (Implementation and Revision)</p> <p>These Procedures and Guidelines shall be implemented after the resolution of the board of directors, and shall be reported at the shareholders meeting, and likewise for revisions.</p> <p>Paragraph 2 omitted.</p>	<p>Article 24 (Implementation and Revision)</p> <p>These Procedures and Guidelines shall be implemented after the resolution of the board of directors, and <u>shall be sent to each Audit Committee member and reported</u> at the shareholders meeting, and likewise for revisions.</p> <p>Paragraph 2 omitted.</p>	<p>Paragraph 1 of this Article amended.</p>

[Ratification Topics]

(Proposed by the board of directors)

I.Summary: Presenting the Company's 2021 business report and financial statements for ratification.

Description: The Company's 2021 financial statements have been audited and validated by accountants Wang, Yahn-Jyun and Hsu, Hsin-Min of Ernst & Young, Taiwan. The financial statements and the business report have been reviewed and approved by the Company's audit committee, and are submitted to the shareholder meeting for ratification (please refer to pages 2 to 20 for the business report and financial statements).

Resolution:

(Proposed by the board of directors)

II.Summary: Presenting the Company's 2021 profit distribution for ratification.

Description:(I)To be handled in accordance with Article 26 of the Company's Articles of Incorporation.

(II)A cash dividend of NT\$1.8 per share was approved for distribution. Cash dividends will be distributed to the nearest ones. The sum of the odd amounts shall be allocated to the Company's "Other Revenue." The distribution of retained earnings for 2021 will be prioritized for this year.

(III)The resolution of the shareholders' general meeting this year will authorize the Chairman to set the ex-dividend and payment dates, and further announcements will be made.

(IV)The chairman shall be authorized to handle and adjust changes in the dividend as a result of the impacts on the number of shares circulating in the market due to share repurchase; or transfer or cancellation of treasury shares; or capital reduction or issuance of new shares for capitalization.

(V) The profit distribution table for 2021 is shown as follows:

Goldsun Building Materials Co., Ltd.

2021 Annual Profit Distribution Table

Unit: NT\$

Item	Amount
Beginning undistributed earnings	1,733,560,291
Less: 1. Other comprehensive income (Actuarial income of defined benefit plans)	(21,377,101)
2. Difference between acquired subsidiary's equity price and book value transferred to retained earnings	(1,782,215)
Add: 1. Net income for the year	2,848,871,383
2. Gain on disposal of equity instruments at fair value through other comprehensive profit and loss transferred to retained earnings	3,326,373

Item	Amount
Earnings available for distribution	4,562,598,731
Distributions:	
1. Legal reserve allocated	(282,903,844)
2. Cash dividends (NT\$1.8 per share)	(2,124,000,000)
Total of distribution items	(2,406,903,844)
Undistributed earnings at the end of the period	2,155,694,887

Chairman:

Executive Manager:

Principal Accounting Officer:

Resolution:

[Discussion Topics]

(Proposed by the board of directors)

I. Summary: Present amendments to provisions of the “Company’s Article of Incorporation” for discussion.

Description:

- (I) To comply with the laws and regulations and meet the current needs of the Company’s operations, it is proposed to amend provisions of the “Company’s Article of Incorporation”.
- (II) The comparison table of the amendment to the “Company’s Articles of Incorporation” is as follows:

Amended Version	Current Version	Explanation
<p>Article 8 The Company’s share certificates shall be name-bearing, and signed or stamp-sealed by the directors <u>representing the Company</u> and then numbered. They are issued upon the authentication by the issuing and registration institution approved by the government authority. Shares of the Company are exempted from actual printing, and the same applies to other negotiable securities, but shall all be registered with the Taiwan Depository and Clearing Corporation.</p>	<p>Article 8 The share certificates of the Company shall be name-bearing, and signed or stamp-sealed by <u>more than three directors</u> and then numbered. They are issued upon the authentication by the issuing and registration institution approved by the government authority. Shares of the Company are exempted from actual printing, and the same applies to other negotiable securities, but shall all be registered with the Taiwan Depository and Clearing Corporation.</p>	<p>Amended to meet the requirements of Paragraph 1 of Article 162 of the Company Act.</p>
<p>Article 11 There are two types of shareholder meetings in the Company, and they are general meetings and extraordinary general meetings. General meetings are held at least once a year and shall be convened by the board within six months after the end of each fiscal year. Extraordinary general meetings, when necessary, are held in accordance with the provisions of the relevant laws and regulations. <u>The shareholder meetings may be held by teleconferencing or other means announced by the Ministry of Economic Affairs.</u></p>	<p>Article 11 There are two types of shareholder meetings in the Company, and they are general meetings and extraordinary general meetings. General meetings are held at least once a year and shall be convened by the board within six months after the end of each fiscal year. Extraordinary general meetings, when necessary, are held in accordance with the provisions of the relevant laws and regulations.</p>	<p>In response to the revision of Article 172-2 of the Company Act, which specifies that shareholder meetings may be held by teleconferencing or other means announced by the Ministry of Economic Affairs, Paragraph 2 is amended.</p>
<p>Article 13 <u>Unless otherwise provided by laws and regulations,</u> the standard of one share, one vote shall apply to every shareholder. (Omitted below)</p>	<p>Article 13 The standard of one share, one vote shall apply to every shareholder. (Omitted below)</p>	<p>Amended to meet the requirements of Article 179 and Article 197-1 of the Company Act.</p>

Amended Version	Current Version	Explanation
<p>Article 17</p> <p>The Company has <u>nine to</u> twelve seats of directors who are elected based on their capacity to act after being approved <u>by the shareholders' meeting</u>. The term of service is three years, and they can be re-elected to continue their service.</p> <p>The total shareholding of all directors shall follow the regulations of the securities regulatory agency. Among the abovementioned directors, there should be at least 3 independent directors, accounting for no less than 1/5 of the board seats. The professional qualifications, shareholding, part-time restrictions, nominations and other rules to be followed regarding the election of independent directors shall be handled in accordance with laws and regulations of the securities authority.</p> <p>The election of the Company's directors has adopted the candidate nomination approach, in which shareholders make their election choices from a list of candidates. The nomination method complies with the provisions of Article 192-1 of the Company Act. The election of independent and non-independent directors should be held together, and the number of people elected is counted separately.</p> <p>The Company establishes an audit committee in accordance with the provisions of Article 14-4 of the Securities and Exchange Act, and the committee shall be composed of all independent directors.</p>	<p>Article 17</p> <p>The Company has twelve seats of directors who are elected based on their capacity to act. The term of service is three years, and they can be re-elected to continue their service.</p> <p>The total shareholding of all directors shall follow the regulations of the securities regulatory agency. Among the abovementioned directors, there should be at least 3 independent directors, accounting for no less than 1/5 of the board seats. The professional qualifications, shareholding, part-time restrictions, nominations and other rules to be followed regarding the election of independent directors shall be handled in accordance with laws and regulations of the securities authority.</p> <p>The election of the Company's directors has adopted the candidate nomination approach, in which <u>shareholders meeting</u> make their election choices from a list of candidates. The nomination method complies with the provisions of Article 192-1 of the Company Act. The election of independent and non-independent directors should be held together, and the number of people elected is counted separately.</p> <p>The Company establishes an audit committee in accordance with the provisions of Article 14-4 of the Securities and Exchange Act, and the committee shall be composed of all independent directors.</p>	<p>Revise the number of seats of directors.</p>
<p>Article 18</p> <p>The board members shall elect one person among themselves to be the chairman, and the same method <u>may be</u> applied to the election of the vice-chairman.</p>	<p>Article 18</p> <p>The board members shall elect one person among themselves to be the chairman, and the same method <u>is</u> applied to the election of the vice-chairman.</p>	<p>Revised in accordance with the current business needs of the Company.</p>
<p>Article 20</p> <p>The first board meeting of every batch is convened in accordance with Article 203 of the Company Act. The rest of the meetings of the batch is convened by the chairman. The notice of the convening of the board meeting can be</p>	<p>Article 20</p> <p>The first board meeting of every batch is convened in accordance with Article 203 of the Company Act. The rest of the meetings of the batch is convened by the chairman. The notice of the convening of the board meeting can be</p>	<p>Deleted to meet the requirements of Article 205 and Article 206 of the Company Act.</p>

Amended Version	Current Version	Explanation
<p>made in writing, e-mail or fax. Unless otherwise specified by relevant laws and regulations, resolutions can only be made with the attendance of more than half of the directors and the consent of more than half of the attending directors. When directors have their own personal interests, which may harm the Company’s interests, they may not participate in voting or act as proxies for other directors to exercise voting rights. Directors shall attend board meetings in person. If they are unable to attend the board meeting for some reason, they shall entrust other directors in writing to act as proxies. Each director can only act as one proxy.</p> <p>The minutes of the abovementioned board meetings shall bear the signature or seal of the chair, and then be kept in the Company together with the attendance register and power of attorney of the proxies. The meeting minutes shall be distributed to each director within 20 days after the meeting. <u>The production and the distribution of the resolution record can be made electronically.</u> If video conferencing is used in a board meeting, directors who participate in the meeting via video conferencing are considered in attendance in person.</p>	<p>made in writing, e-mail or fax. Unless otherwise specified by relevant laws and regulations, resolutions can only be made with the attendance of more than half of the directors and the consent of more than half of the attending directors. When directors have their own personal interests, which may harm the Company’s interests, they may not participate in voting or act as proxies for other directors to exercise voting rights. Directors shall attend board meetings in person. If they are unable to attend the board meeting for some reason, they shall entrust other directors in writing to act as proxies. Each director can only act as one proxy. <u>Directors residing abroad may entrust other domestic shareholders in writing to regularly attend the meeting as their proxies.</u> The minutes of the abovementioned board meetings shall bear the signature or seal of the chair, and then be kept in the Company together with the attendance register and power of attorney of the proxies. The meeting minutes shall be distributed to each director within 20 days after the meeting.</p> <p>If video conferencing is used in a board meeting, directors who participate in the meeting via video conferencing are considered in attendance in person.</p>	
<p>Article 28 <u>54th revision was made on May 31, 2022,</u> and the rest is the same as the original article.</p>	<p>Article 28 53rd revision was made on June 13, 2016, and the rest is the same as the original article.</p>	<p>Added revision dates.</p>

Resolution:

(Proposed by the board of directors)

II. Summary: Present amendments to provisions of the Company’s “Rules of Procedure for Shareholders Meetings for discussion”.

Description:

- (I) To comply with the laws and regulations and meet the current needs of the Company’s operations, it is proposed to amend provisions of the Company’s “Rules of Procedure for Shareholders Meetings”.
- (II) The cross-reference of the amendment to the Company’s “Rules of Procedure for Shareholders Meetings” is as follows:

Amended Version	Current Version	Explanation
<p>II. The Company shall have the attending shareholders turn in their attendance cards or <u>report their shareholding on the teleconferencing platform</u> to sign in. The number of shares in attendance is counted based on the submitted attendance cards <u>and the shareholding reported on the teleconferencing platform</u>, together with the shares with the written or electronic voting rights. Attendance at meetings of shareholders shall be calculated based on number of shares. <u>Check in to the teleconferencing platform of the shareholder meeting should be completed at least 30 minutes before the meeting starts. Those who complete the check-in are considered to have attended the meeting in person.</u> <u>Shareholders who would like to attend the teleconferencing of shareholder meeting should register with the Company at least two days before the shareholder meeting.</u> <u>The Company shall upload the meeting manual, annual report</u></p>	<p>II. The Company <u>shall provide an attendance register for the attending shareholders to sign in,</u> or have the attending shareholders turn in their attendance cards to sign in. The number of shares in attendance is counted based on the <u>attendance ledger or the submitted attendance card</u>, together with the shares with the written or electronic voting rights. Attendance at meetings of shareholders shall be calculated based on number of shares.</p>	<p>1. Amended to meet the requirements of Article 172-2 of the Company Act. 2. Revised Paragraphs 1 and 2 and added Paragraphs 3 to 5.</p>

Amended Version	Current Version	Explanation
<p><u>and other relevant information to the teleconferencing platform of the shareholder meeting, and keep them disclosed until the end of the meeting.</u></p>		
<p>III. Shareholders’ meetings should be held at the location of the Company or the place convenient for the shareholders and suitable for the meeting occasion. The meeting should not be earlier than 9am or later than 3pm. <u>If the shareholder meeting is held by teleconferencing, it is not subject to the restriction on the revenue as specified in the preceding paragraph.</u></p>	<p>III. Shareholders’ meetings should be held at the location of the Company or the place convenient for the shareholders and suitable for the meeting occasion. The meeting should not be earlier than 9am or later than 3pm.</p>	<p>1.Reason for revision same as Paragraph II. 2.Paragraph 2 added.</p>
<p>VII. The company shall make an uninterrupted audio and video recording of the entire meeting of shareholders, and the recorded materials shall be retained for at least one year. However, if a shareholder files a lawsuit according to Article 189 of the Company Act, the recording materials shall be retained until the conclusion of the litigation. <u>For the shareholder meetings held by teleconferencing, the Company shall retain records of the shareholders’ registration, login, check-in, questioning, voting and vote counting results, etc., and make continuous and uninterrupted audio and video recording of the entire meeting. The Company shall properly retain the above-mentioned materials and audio and video recordings during the period of existence, and they shall be</u></p>	<p>VII. The company shall make an uninterrupted audio and video recording of the entire meeting of shareholders, and the recorded materials shall be retained for at least one year. However, if a shareholder files a lawsuit according to Article 189 of the Company Act, the recording materials shall be retained until the conclusion of the litigation.</p>	<p>1.Reason for revision same as Paragraph II. 2.Paragraph 2 and 3 added.</p>

Amended Version	Current Version	Explanation
<p><u>provided to those who are entrusted with handling teleconferencing tasks.</u></p>		
<p>VIII. If a meeting of shareholders is convened by the board of directors, the meeting agenda shall be made by the board of directors. Related proposals shall be voted. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the meeting of shareholders. <u>Any changes to the convening of a shareholder meeting shall be resolved in a board meeting, which should be completed at the latest before the notice of the shareholder meeting is sent.</u> Paragraph 2 and 3 omitted.</p>	<p>VIII. If a meeting of shareholders is convened by the board of directors, the meeting agenda shall be made by the board of directors. Related proposals shall be voted. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the meeting of shareholders. Paragraph 2 and 3 omitted.</p>	<p>1.Reason for revision same as Paragraph II. 2.Paragraph 1 revised.</p>
<p>IX. Before speaking, the attending shareholders should first fill out speech notes clearly stating the purpose, account number (or the attendance pass number) or account name and allow the chair to determine the order to give the speech. The attending shareholders are considered to offer no statement if they only provide speech notes without giving statements. In the event where the content of the statement is inconsistent with the speech note, the content of the statement should prevail. When an attending shareholder is making a statement, other shareholders shall not speak unless permitted by the chairman and the speaking shareholder. Violators shall be halted by the</p>	<p>IX. Before speaking, the attending shareholders should first fill out speech notes clearly stating the purpose, account number (or the attendance pass number) or account name and allow the chair to determine the order to give the speech. The attending shareholders are considered to offer no statement if they only provide speech notes without giving statements. In the event where the content of the statement is inconsistent with the speech note, the content of the statement should prevail. When an attending shareholder is making a statement, other shareholders shall not speak unless permitted by the chairman and the speaking shareholder. Violators shall be halted by the</p>	<p>1.Reason for revision same as Paragraph II. 2.Paragraph 6 and 7 added.</p>

Amended Version	Current Version	Explanation
<p>chairman. Each shareholder shall not make more than two statements for the same proposals without the chairman’s agreement, and each statement shall not exceed five minutes. If a shareholder’s statement violates the rules or exceeds the scope of the issue, the chairman shall halt the statement. If a shareholder’s statement violates the rules or exceeds the scope of the issue, the chairman shall halt the statement. <u>For the shareholder meetings held by teleconferencing, the shareholders who attend the meeting by teleconferencing may raise their questions in text form on the teleconferencing platform after the chair announces the start of the meeting and before the chair announces the ending of the meeting. A shareholder may not raise their questions more than twice for a single motion, and each question is limited to 200 words. These do not apply to the requirements of Paragraphs 1 to 5.</u> <u>The abovementioned questions which do not violate the rules or do not exceed the scope of the motion should be disclosed on the teleconferencing platform as public knowledge.</u></p>	<p>chairman. Each shareholder shall not make more than two statements for the same proposals without the chairman’s agreement, and each statement shall not exceed five minutes. If a shareholder’s statement violates the rules or exceeds the scope of the issue, the chairman shall halt the statement. If a shareholder’s statement violates the rules or exceeds the scope of the issue, the chairman shall halt the statement.</p>	
<p>XII. Shareholders may exercise voting rights in writing or using electronic methods for the Company’s shareholder meetings. Vote monitoring and counting</p>	<p>XII. Shareholders may exercise voting rights in writing or using electronic methods for the Company’s shareholder meetings. Vote monitoring and counting</p>	<p>1.Reason for revision same as Paragraph II. 2.Paragraph 4 to 6 added.</p>

Amended Version	Current Version	Explanation
<p>personnel on a proposal shall be appointed by the chairman, providing that all monitoring personnel shall be shareholders of the Company.</p> <p>The results of resolution(s) shall be announced in the meeting, and recorded in the meeting minutes.</p> <p>The passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders, unless otherwise stipulated in the Company Act and in the Articles of Incorporation of the Company.</p> <p><u>For the shareholder meetings held by teleconferencing, the votes shall be counted once after the chair announces the close of voting, and the results of the voting and election will be announced.</u></p> <p><u>For the shareholder meetings also held by teleconferencing, shareholders, solicitors or entrusted proxies who have already registered to attend the meetings by teleconferencing in accordance with the provisions of Article 2 but wish to attend the physical meetings shall take the procedures same as the registration to cancel their registration at least two days before the meeting. Those who fail to cancel the registration on time can only attend the meetings by teleconferencing.</u></p> <p><u>Those who exercise their voting rights by correspondence or by electronic means without retracting their voting rights already exercised and participate</u></p>	<p>personnel on a proposal shall be appointed by the chairman, providing that all monitoring personnel shall be shareholders of the Company.</p> <p>The results of resolution(s) shall be announced in the meeting, and recorded in the meeting minutes.</p> <p>The passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders, unless otherwise stipulated in the Company Act and in the Articles of Incorporation of the Company.</p>	

Amended Version	Current Version	Explanation
<u>in shareholder meetings by teleconferencing shall not exercise their voting rights on the original motion, propose an amendment to the original motion or exercise their voting rights on the revision of the original motion, except for extraordinary motions.</u>		

Resolution:

(Proposed by the board of directors)

III. Summary: Present amendment to provisions of the Company’s Measures for Handling Acquisition or Disposal of Assets for discussion.

Explanation: (I) Implemented as per Order Jin-Guan-Zheng-Fa-Zi No. 1110380465 issued by the Financial Supervisory Commission on January 28, 2022.

(II) Comparison table of amendments of “Measures for Handling Acquisition and Disposal of Assets”:

Amended Version	Current Version	Explanation
<p>Article 6 Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide the Company with appraisal reports, certified public accountant’s opinions, attorney’s opinions, or underwriter’s opinions shall meet the following requirements:</p> <p>I.No previous violations against the Securities and Exchange Act, the Company Act, the Banking Act, the Insurance Act, the Financial Holding Company Act, or the Regulations on Business Entity Accounting Handling and no conviction of fraud, breach of trust, misappropriation, forgery or any crime relating to business activities resulting in a sentence of one-year imprisonment or higher. This excludes situations where three years have passed since the subject has served a sentence, endured the probation period, or been pardoned from the crime.</p> <p>II.May not be a related party or de facto related party of any party to the transaction.</p> <p>III.If the Company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or parties that have a substantive relationship with one another.</p> <p>When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall <u>comply with the self-discipline rules of trade associations</u> they are affiliated with and the following matters:</p>	<p>Article 6 Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide the Company with appraisal reports, certified public accountant’s opinions, attorney’s opinions, or underwriter’s opinions shall meet the following requirements:</p> <p>I.No previous violations against the Securities and Exchange Act, the Company Act, the Banking Act, the Insurance Act, the Financial Holding Company Act, or the Regulations on Business Entity Accounting Handling and no conviction of fraud, breach of trust, misappropriation, forgery or any crime relating to business activities resulting in a sentence of one-year imprisonment or higher. This excludes situations where three years have passed since the subject has served a sentence, endured the probation period, or been pardoned from the crime.</p> <p>II.May not be a related party or de facto related party of any party to the transaction.</p> <p>III.If the Company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or parties that have a substantive relationship with one another.</p> <p>When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the following:</p> <p>I.Prior to accepting a case, they shall prudently assess their own</p>	<p>1.Paragraph 2 is amended to clarify the procedures external experts shall follow and their responsibilities.</p> <p>2.In view of the fact that the abovementioned external experts undertaking and conducting issue of appraisal reports or opinions on reasonableness does not refer to the audit of financial reports, it is proposed to revise Subparagraph 2 of Paragraph 2.</p> <p>3.Considering the actual evaluation of the data sources, parameters and information</p>

Amended Version	Current Version	Explanation
<p>I. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence.</p> <p>II. <u>When handling</u> a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers.</p> <p>III. They shall undertake an item-by-item evaluation of the <u>appropriateness</u> and reasonableness of the sources of data used, the parameters and the information, as the basis for issuance of the appraisal report or the opinion.</p> <p>IV. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is <u>appropriate and</u> reasonable, and that they have complied with applicable laws and regulations.</p>	<p>professional capabilities, practical experience, and independence.</p> <p>II. <u>When examining</u> a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers.</p> <p>III. They shall undertake an item-by-item evaluation of the <u>comprehensiveness, accuracy, and</u> reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion. They shall issue a statement attesting to the professional competence and</p> <p>IV. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion. They have evaluated and found that the information used is reasonable and <u>accurate</u>, and that they have complied with applicable laws and regulations.</p>	<p>used by external experts, it is proposed to revise Subparagraphs 3 and 4 of Paragraph 2.</p>
<p>Article 7 Except for transactions involving domestic government agencies, commissioned development of purchased land, commissioned the development of leased land, and acquisition/disposal of equipment relevant to business operations or right-of-use assets thereof, all other acquisitions and disposals of property and equipment or usage rights thereof amounting to 20% of the Company's paid-in capital or NT\$300 million or above shall be supported with appraisal reports prepared by professional appraisers prior to the date of occurrence. These appraisal reports shall also comply with the following provisions:</p> <p>I. If, for any reason, the Company needs restrictive, specific or special</p>	<p>Article 7 Except for transactions involving domestic government agencies, commissioned development of purchased land, commissioned the development of leased land, and acquisition/disposal of equipment relevant to business operations or right-of-use assets thereof, all other acquisitions and disposals of property and equipment or usage rights thereof amounting to 20% of the Company's paid-in capital or NT\$300 million or above shall be supported with appraisal reports prepared by professional appraisers prior to the date of occurrence. These appraisal reports shall also comply with the following provisions:</p> <p>I. If, for any reason, the Company needs restrictive, specific or special</p>	<p>1. Considering that Article 6 has been amended to require that external experts issuing opinions should follow the self-discipline rules of their respective trade associations, which also covers the procedures conducted by</p>

Amended Version	Current Version	Explanation
<p>pricing to serve as a reference for the transaction price, the underlying transaction must be approved by the board resolution before proceeding. Any subsequent changes in transaction terms shall also be subject to the same procedures.</p> <p>II. For transactions that amount to NTD 1 billion or above, quotations from at least two professional valuers are needed.</p> <p>III. Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:</p> <p>(I) The discrepancy between the appraisal result and the transaction amount is 20% or more.</p> <p>(II) The discrepancy between the appraisal results of two or more professional appraisers is 10% or more of the transaction amount.</p> <p>IV. Where professional appraisal is used, the appraisers' reports shall be dated no further than 3 months from the contract date. However, if the report still applies to the same current value announced by the government and is no more than six months old, an opinion can be accepted from the original appraiser instead.</p> <p>Except where a limited price, specified price, or special price is employed as the</p>	<p>pricing to serve as a reference for the transaction price, the underlying transaction must be approved by the board resolution before proceeding. Any subsequent changes in transaction terms shall also be subject to the same procedures.</p> <p>II. For transactions that amount to NTD 1 billion or above, quotations from at least two professional valuers are needed.</p> <p>III. If the appraisal concluded by the professional appraisers shows any one of the following circumstances, a certified public accountant shall be engaged to provide opinions with regards to the cause of the discrepancy and the rationality of the transaction price <u>in accordance with Statement on Auditing Standards No. 20 published by the Accounting Research and Development Foundation (referred to as the ARDF)</u>, except in situations where the appraised price is higher than the price of asset acquired or lower than the price of the asset sold:</p> <p>(I) The discrepancy between the appraisal result and the transaction amount is 20% or more.</p> <p>(II) The discrepancy between the appraisal results of two or more professional appraisers is 10% or more of the transaction amount.</p> <p>IV. Where professional appraisal is used, the appraisers' reports shall be dated no further than 3 months from the contract date. However, if the report still applies to the same current value announced by the government and is no more than six months old, an opinion can be accepted from the original appraiser instead.</p> <p>Except where a limited price, specified price, or special price is employed as the basis for the transaction price, if an appraisal report cannot be obtained in</p>	<p>accountants issuing opinions, it is proposed to delete the part of Subparagraph 3 of Paragraph 1.</p> <p>2. The deadline for the construction industry to obtain the abovementioned CPA's opinion is extended to within two weeks from the date after obtaining the appraisal report.</p>

Amended Version	Current Version	Explanation
<p>basis for the transaction price, if an appraisal report cannot be obtained in time and there is a legitimate reason for the delay, the report shall be obtained within 2 weeks counting inclusively from the date of occurrence. The certified public accountant’s opinion under subparagraph 3 <u>shall be obtained within 2 weeks counting inclusively from the acquisition of the appraisal report.</u></p>	<p>time and there is a legitimate reason for the delay, the report, <u>and</u> the certified public accountant’s opinion under subparagraph 3, shall be obtained within 2 weeks counting inclusively from the date of occurrence.</p>	
<p>Article 8 When acquiring or disposing of securities, the Company shall obtain the latest audited or auditor-reviewed financial statements of the securities issuer prior to the date of occurrence. Transactions that amount to 20% of the Company’s paid-in capital or NTD 300 million or above shall be supported by the CPA’s opinion with regards to the rationality of the transaction price prior to the date of occurrence. However, this requirement does not apply to securities openly quoted in an active market or in circumstances where the Financial Supervisory Commission (FSC) has regulated otherwise.</p>	<p>Article 8 When acquiring or disposing of securities, the Company shall obtain the latest audited or auditor-reviewed financial statements of the securities issuer prior to the date of occurrence. Transactions that amount to 20% of the Company’s paid-in capital or NTD 300 million or above shall be supported by the CPA’s opinion with regards to the rationality of the transaction price prior to the date of occurrence. <u>Should the CPA require an expert’s opinion, one shall be obtained in accordance with Statement on Auditing Standards No. 20 published by ARDF.</u> However, this requirement does not apply to securities openly quoted in an active market or in circumstances where the Financial Supervisory Commission (FSC) has regulated otherwise.</p>	<p>The reason for revision is the same as for Article 7.</p>
<p>Article 9 Where the Company acquires or disposes of intangible assets or right-of-use assets or membership card and the transaction amount reaches 20% or more of paid-in capital or NT\$300 million or more, except in transactions with a domestic government agency, the company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price.</p>	<p>Article 9 Except in situations where the counterparty is a domestic government agency, the acquisition or disposal of intangible assets or right-of-use assets thereof or membership that amount to 20% of the Company’s paid-up capital or NTD 300 million or above shall be supported by the CPAs’ opinions issued in regards to the rationality of the transaction price <u>according to Statement on Auditing Standards No. 20 published by ADRF before the date of occurrence.</u></p>	<p>The reason for revision is the same as for Article 7.</p>
<p>Article 13 In the event that the Company engages in any acquisition or disposal of real property or right-of-use assets thereof from or to a related party or engages in any acquisition or disposal of assets other than real property or right-of-use assets</p>	<p>Article 13 In the event that the Company engages in any acquisition or disposal of real property or right-of-use assets thereof from or to a related party or engages in any acquisition or disposal of assets other than real property or right-of-use assets</p>	<p>1.In order to reinforce the management of related party transactions and protect</p>

Amended Version	Current Version	Explanation
<p>thereof from or to a related party. The transaction amount reaches 20% or more of the Company’s paid-in capital, 10% or more of the Company’s total assets, or NTD 300 million or more, except for the trading of domestic government bonds, bonds under repurchase and resale agreements, or subscription or repurchase of money market funds issued by domestic securities investment trust enterprises, the Company may not proceed to enter into a transaction agreement or make a payment until submitting the following information to the audit committee and obtain approval from more than half of the members in the audit committee, and forward the proposal to the board for approval:</p> <p>I.The purpose, necessity and expected benefits of the asset acquisition/disposal.</p> <p>II.The reasons for transacting with a related party.</p> <p>III.When acquiring real estate or right-of-use assets from a related party, any information that is relevant to establishing transaction rationality in accordance with the provisions of Article 14 or 15.</p> <p>IV.The date, price, and counterparty at/from which the related party had acquired the asset in the first place, and the relationship between the Company and the initial counterparty.</p> <p>V.A cash projection report for the next 12 months starting from the contract month, with comments made on the necessity of the transaction and the rationality of capital usage.</p> <p>VI.Professional valuer’s report or CPAs’ opinion obtained in accordance with the preceding Article.</p> <p>VII.Restrictions and other important terms of this transaction.</p> <p>Any of the following transactions taking place between the Company and its subsidiaries, or between subsidiaries in which the Company has 100% direct or indirect shareholding or capital contribution may be carried out at the</p>	<p>thereof from or to a related party. The transaction amount reaches 20% or more of the Company’s paid-in capital, 10% or more of the Company’s total assets, or NTD 300 million or more, except for the trading of domestic government bonds, bonds under repurchase and resale agreements, or subscription or repurchase of money market funds issued by domestic securities investment trust enterprises, the Company may not proceed to enter into a transaction agreement or make a payment until submitting the following information to the audit committee and obtain approval from more than half of the members in the audit committee, and forward the proposal to the board for approval:</p> <p>I.The purpose, necessity and expected benefits of the asset acquisition/disposal.</p> <p>II.The reasons for transacting with a related party.</p> <p>III.When acquiring real estate or right-of-use assets from a related party, any information that is relevant to establishing transaction rationality in accordance with the provisions of Article 14 or 15.</p> <p>IV.The date, price, and counterparty at/from which the related party had acquired the asset in the first place, and the relationship between the Company and the initial counterparty.</p> <p>V.A cash projection report for the next 12 months starting from the contract month, with comments made on the necessity of the transaction and the rationality of capital usage.</p> <p>VI.Professional valuer’s report or CPAs’ opinion obtained in accordance with the preceding Article.</p> <p>VII.Restrictions and other important terms of this transaction.</p> <p>The transaction amount in the preceding Paragraph shall mean the transaction amount of the year preceding the Date of Occurrence of this transaction, which shall be calculated according to Paragraph 2 of Article 29 herein.</p>	<p>the rights of minority shareholders expressing their opinions, significantly related party transactions shall be reported to shareholder meetings for approval in advance. It also proposed that relevant information on public companies engaging in significantly related party transactions through subsidiaries of non-domestic public companies shall also be submitted to shareholder meetings for approval.</p> <p>2.Considering the overall business planning of public companies and their parent and subsidiaries, or between their subsidiaries, it is proposed to make such transactions between the companies</p>

Amended Version	Current Version	Explanation
<p>discretion of the chairman, subject to board of directors' prior authorization and up to NT\$300 million, and raised for ratification afterward during the latest board meeting:</p> <p>I.Acquisition or disposal of operating equipment or usage rights thereof. II.Acquisition or disposal of operating real estate or usage rights thereof.</p> <p><u>If the Company or any of its non-domestic public subsidiaries has any transactions specified in the 1st paragraph and the amount is more than 10% of the Company's total assets, the Company shall submit the relevant information of such transactions to the shareholder meeting for approval before signing the transaction contracts and making payments. However, an exception can be made if the transactions are between the Company and its parent and subsidiaries or between the subsidiaries.</u></p> <p><u>The transaction amount in the preceding Paragraph shall mean the transaction amount of the year preceding the Date of Occurrence of this transaction, which shall be calculated according to Paragraph 2 of Article 29 herein.</u></p> <p>According to this guideline, items that have been agreed upon by the Audit Committee and approved in the <u>shareholder meeting</u> and by the board shall not be counted in when calculating the transaction amount.</p>	<p>According to this guideline, items that have been agreed upon by the Audit Committee and approved by the board shall not be counted in when calculating the transaction amount.</p> <p>Any of the following transactions taking place between the Company and its subsidiaries, or between subsidiaries in which the Company has 100% direct or indirect shareholding or capital contribution may be carried out at the discretion of the chairman, subject to board of directors' prior authorization and up to NT\$300 million, and raised for ratification afterward during the latest board meeting:</p> <p>I.Acquisition or disposal of operating equipment or usage rights thereof. II.Acquisition or disposal of operating real estate or usage rights thereof.</p>	<p>exempt from being submitted to shareholder meetings for resolution.</p> <p>3.Paragraph 2 of the current provisions are moved to Paragraph 4 of the amended provisions. The transactions for which the calculation is revised in accordance with Paragraph 3 are included as part of the submission to shareholder meetings for approval.</p>
<p>Article 29</p> <p>Asset acquisitions and disposals that involve any of the following shall be announced and reported within 2 days of occurrence over the website designated by the FSC using the prescribed format: Subparagraphs 1 to 6 omitted.</p> <p>VII.Transaction of assets other than the ones listed in the 6 subparagraphs above, or investment in China that amounts to 20% of the Company's paid-up capital or NT\$300 million or above. However, the following transactions can be excluded:</p> <p>(I)Trading domestic government bonds <u>or foreign government bonds with a</u></p>	<p>Article 29</p> <p>Asset acquisitions and disposals that involve any of the following shall be announced and reported within 2 days of occurrence over the website designated by the FSC using the prescribed format: Subparagraphs 1 to 6 omitted.</p> <p>VII.Transaction of assets other than the ones listed in the 6 subparagraphs above, or investment in China that amounts to 20% of the Company's paid-up capital or NT\$300 million or above. However, the following transactions can be excluded:</p> <p>(I)Trading of domestic government bonds.</p>	<p>Considering that public companies are now exempted from public announcements and declarations for trading domestic government bonds, it is proposed to make transactions of foreign</p>

Amended Version	Current Version	Explanation
<p><u>credit rating no lower than Taiwan's sovereign credit rating.</u></p> <p>(II) Re-purchase/re-sale agreement, or subscription or redemption of money market funds issued by domestic securities investment trust companies.</p> <p>Paragraph 2 to 6 omitted.</p>	<p>(II) Re-purchase/re-sale agreement, or subscription or redemption of money market funds issued by domestic securities investment trust companies.</p> <p>Paragraph 2 to 6 omitted.</p>	<p>government bonds with a credit rating no lower than Taiwan's sovereign credit rating exempt from the public declaration.</p>

[Election]

(Proposed by the board of directors)

Summary: Elect the Company's 23rd batch of directors.

Description: (I) The term of office of the Company's 22nd board of directors will expire on June 19, 2022, and the election of the board shall be held in the 2022 shareholders general meeting in accordance with the regulations. According to the Company's Articles of Incorporation, 12 directors (including 4 independent directors) will be elected, who will start serving their 3-year term immediately after the shareholder meeting, from May 31, 2022 to May 30, 2025.

(II) The election of directors adopts the nominated candidate approach in accordance with the Articles of Incorporation, and shareholders shall make their election choices from the list of candidates of directors and independent directors.

(III) List of director and independent director candidates:

Candidate type	Candidate name	Education	Experience	Current position	Shareholding position
Director	Lan-Ying Hsu	Bachelor's degree from the Department of Oriental Languages at Fu Jen Catholic University	President of Division of General Management at Taiwan Secom Co., Ltd.	President of Division of General Management at Taiwan Secom Co., Ltd.	966,832
	Yuan-Shin Investment Co., Ltd. Representative: Vincent Lin	Juris Doctor from Hastings College of the Law at University of California	Board director of Taiwan Secom Co., Ltd.	Board director of Taiwan Secom Co., Ltd.	17,333,250
	Representative of Taiwan Secom Co., Ltd.: Yu-Fang Lin	Ph.D. in International Politics, University of Virginia	Legislator Director of the Graduate Institute of International Affairs and Strategic Studies at Tamkang University	National Policy Foundation Convener of National Security Research Group	77,705,747
	Sheng-Hung Wang	Senior high School	President of Guo-Mao Transportation Co., Ltd	President of Guo-Mao Transportation Co., Ltd.	11,834,154
	Hongxiu Investment Co., Ltd. Representative: Hsiu-Liang Lin	University	Chief pilot of the Flight Operations Division of China Airlines	Chief pilot of the Flight Operations Division of China Airlines	10,261,173
	Chiung Ming Development & Trading Co., Ltd.	Not applicable	Not applicable	Not applicable	11,665,263
	Cheng Hsin Investment Co., Ltd.	Not applicable	Not applicable	Not applicable	31,026,689
	Shang Jing Investment Co., Ltd.	Master of Business	Director at Shang Jing	Supervisor at Shang Jing	5,928,563

Candidate type	Candidate name	Education	Experience	Current position	Shareholding position
	Representative: Hong-Jun Lin	Administration from INSEAD	Investment Co., Ltd.	Investment Co., Ltd.	
Independent Director	Wen-Che Tseng	EMBA, National Cheng Kung University	Executive Vice President of the Tax Affairs Department of Deloitte Taiwan	Independent director of Catcher Technology Independent director of Hua Yu Lien Development Independent director of Kuei Meng International	0
	Tai-Jen Chen	PhD Atmospheric Science, State University of New York, Albany	Distinguished Chair Professor of National Taiwan University Lifetime Distinguished Professor of National Taiwan University Professor of “NTU Forum” at National Taiwan University Assistant Principal in academic affairs at NTU Dean of Academic Affairs at NTU Professor at the Department of Atmospheric Science at NTU	Chairman of the 19th board at Chinese Culture University Director of the 19th board at Chinese Culture University Chairman of Taiwan Climate Services Partnership Distinguished Chair Professor of National Taiwan University Honorary Professor of the Department of Atmospheric Science at NTU	0
	Yin-Wen Chan	Ph.D. in Civil Engineering, University of Michigan	Professor at National Taiwan University Superintendent of the Taiwan Construction Research Institute	Professor at National Taiwan University	0
	Chi-Te Hung	Master of Civil Engineering from National Taiwan University	Chairman of the Taipei Professional Civil Engineers Association	Chairman of the Chinese Union of Professional Civil Engineers Association	0

Election results:

[Motions]

End of Meeting

【Appendix I】

Goldsun Building Materials Co., Ltd. Rules of Procedure for Shareholders Meetings

Amended and passed by the general meeting of shareholders on June 17, 2020

I. The shareholders' meeting should be handled according to the Rules unless otherwise stated by the law.

II. The Company shall prepare an attendance book for the attending shareholders to sign, or attending shareholders may hand in a sign-in card.

The number of shares in attendance is counted based on the attendance ledger or the submitted attendance card, together with the shares with the written or electronic voting rights. Attendance at meetings of shareholders shall be calculated based on number of shares.

III. Shareholder meetings should be held at the Company's location or the place convenient for the shareholders and suitable for the meeting occasion. The meeting should not be earlier than 9am or later than 3pm.

IV. If a meeting of shareholders is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson is also on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the directors to act as chair. Where the chairperson does not make such a designation, the directors shall select from among themselves one person to serve as chair.

When a director acting as chair as referred to in the preceding paragraph shall have held that position for six months or more and understand the financial and business conditions of the Company. The same shall apply to a representative of a juristic person director that serves as chair.

If a meeting of shareholders is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

V. The chairman shall call the meeting to order at the appointed meeting time, however, if the attending shareholders do not represent a majority of the total number of issued shares, the chairman may announce a postponement, providing that no more than two such

postponements, and for a combined total of no more than one hour may be made. If after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, a tentative resolution may be adopted according to Article 175, Paragraph 1 of the Company Act.

Prior to the conclusion of the meeting, if the attending shareholders represent a majority of the total number of issued shares, the chairman may resubmit the tentative resolution for a resolution by the meeting of shareholders according to Article 174 of the Company Act.

- VI. The Company may summon its lawyers, certified public accountants, and any relevant personnel to be present at shareholder meetings. Staff handling administrative affairs of the shareholders' meeting shall wear identification cards or armbands.
- VII. The company shall make an uninterrupted audio and video recording of the entire meeting of shareholders, and the recorded materials shall be retained for at least one year. However, if a shareholder files a lawsuit according to Article 189 of the Company Act, the recording materials shall be retained until the conclusion of the litigation.
- VIII. If a meeting of shareholders is convened by the board of directors, the meeting agenda shall be made by the board of directors. Related proposals shall be voted. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the meeting of shareholders.

The regulations of the preceding paragraph may be applied to a meeting of shareholders convened by a party that is not the board of directors.

Except by a resolution of the meeting, the chairman may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions). If the chairman declares the meeting adjourned in violation of the rules of procedure, a new chairman of the meeting may be elected by a resolution to be adopted by a majority of the voting rights represented by the shareholders attending the said meeting to continue the proceedings of the meeting. After the said meeting is adjourned, shareholders shall not elect another chairman to hold another meeting at the same or any other place.

- IX. Before speaking, the attending shareholders should first fill out speech notes clearly stating the purpose, account number (or the attendance pass number) or account name and allow the chair to determine the order to give the speech.

The attending shareholders are considered to offer no statement if they only provide speech notes without giving statements. In the event where the content of the statement is inconsistent with the speech note, the content of the statement should prevail.

When an attending shareholder is making a statement, other shareholders shall not speak unless permitted by the chairman and the speaking shareholder. Violators shall be halted by the chairman.

Each shareholder shall not make more than two statements for the same proposals without the chairman's agreement, and each statement shall not exceed five minutes. If a shareholder's statement violates the rules or exceeds the scope of the issue, the chairman shall halt the statement.

If a shareholder's statement violates the rules or exceeds the scope of the issue, the chairman shall halt the statement.

X. Where the shareholder is a government agency or corporate entity, more than one proxy may attend the shareholders' meeting. When a corporate person is entrusted to attend as proxy, it may designate only one person to represent it in the meeting.

If a corporate person shareholder appoints two or more representatives to attend the meeting of shareholders, only one of the representatives may speak on the same proposal.

XI. After an attending shareholder speaks, the chairman shall personally answer or designate a person to answer.

The chair is to stop the discussion and announce a vote for the motion close to the level to be decided by votes.

XII. Shareholders may exercise voting rights in writing or using electronic methods for the Company's shareholder meetings.

Vote monitoring and counting personnel on a proposal shall be appointed by the chairman, providing that all monitoring personnel shall be shareholders of the Company.

The results of resolution(s) shall be announced in the meeting, and recorded in the meeting minutes. The passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders, unless otherwise stipulated in the Company Act and in the Articles of Incorporation of the Company.

XIII. For the amendment or substitute of the same motion, the chair is to combine it with the original motion to determine the vote order. If one of the proposals has been passed, the other proposals are denied, and no more voting will be conducted.

XIV. The chair is to direct proctors (or security guards) to help maintain order of the meeting.

The proctors (or security personnel) who help maintain order at the meeting place shall wear an armband bearing the word "Proctor."

XV. During the meeting, the chair shall announce recess at set times.

XVI. The above Rules shall take effect once approved during a shareholder meeting.

【Appendix II】

Goldsun Building Materials Co., Ltd. Articles of Incorporation.

Amended and passed by the general meeting of shareholders on June 13, 2016

Chapter 1 General Provisions

Article 1: The Company is incorporated in accordance with the Company Act and registered under the business name of Goldsun Building Materials Co., Ltd.

Article 2: The Company's scope of services are set out hereunder

- 1.A102080 Horticulture
- 2.B601010 On land Clay and Stone Quarrying.
- 3.C901040 Concrete Mixing Manufacturing.
- 4.C901050 Cement and Concrete mixing manufacturing.
- 5.C901990 Other Non metallic Mineral Products Manufacturing.
- 6.E801010 Building Maintenance and Upholstery.
- 7.F111090 Wholesale of Building Materials.
- 8.F211010 Retail Sale of Building Materials.
- 9.F401010 International Trade.
- 10.F301010 Department Stores.
- 11.F301020.Supermarkets.
- 12.F501030 Coffee/Tea Shops and Bars.
- 13.F501050 Public Houses and Beer Halls.
- 14.F501060 Restaurants.
- 15.G202010 Parking Garage Business.
- 16.H701010 Residence and Buildings Lease Construction and Development.
- 17.H703090 Real Estate Commerce.
- 18.H703100 Real Estate Rental and Leasing.
- 19.I401010 General Advertising Services.
- 20.J801030 Athletics and Recreational Sports Stadium.
- 21.J901020 Hotels and Motels.
- 22.JB01010 Exhibition Services.
23. JZ99080 Beauty Shops.
- 24.ZZ999999All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The company is guaranteed externally due to the needs of the business or the investment business, and its method shall be set by the board of directors.

Article 4: The total amount of reinvestment is not subject to the restrictions on the proportion of reinvestment by Article 13 of the Company Law.

Article 5: The Company has its head office in Taipei City, and the Company may establish branches in and out of this country.

Article 6: Public announcements of the Corporation shall be made in accordance with Article 28 of the Company Law and other relevant rules and regulations.

Chapter 2 Shares

Article 7: The total amount of the Company's capital is NT\$20 billion, which is further divided into 2 billion Shares, with the value per share NT\$10, and the Board is authorized to issue shares which will be used for the business.

Article 8: The Company shall issue nominal shares after the signing or stamping of seal by three or more directors as well as being attested to by a competent authority in accordance with the law. When the Company issues shares, those shares shall be printed together

with other shares or otherwise not be printed. The shares not printed shall be kept and recorded by the centralized securities depository enterprise.

Article 9: After the issuance of shares of the Company, the Company shall, subject to the provisions of the laws and regulations, go through the provisions of the “Regulations Governing the Administration of Shareholder Services of Public Companies” promulgated by the Competent Authority.

Article 10: After the Company shares are issued to the public, the entries in its shareholders’ roster shall not be altered within 60 days prior to the convening date of a regular shareholders’ meeting, or within 30 days prior to the convening date of a special shareholders’ meeting, or within 5 days prior to the target date fixed by the issuing company for distribution of dividends, bonus or other benefits.

Chapter 3 Shareholders’ Meeting

Article 11: There are two types of shareholders’ meeting, namely, regular meeting and special meeting. The regular meeting shall be convened within six months after the close of each fiscal year. Whereas, special meetings are held in accordance with the law, when necessary. The shareholders’ meeting shall be convened by the Board of Directors in addition to the provisions of the Company Act.

Article 12: the shareholders shall be informed about the date of the meeting, place and the reason for convening of the Board of Directors before the date of 30 days, and the special shareholders’ meeting it shall be before the date of 15 days.

Article 13: A shareholder shall be entitled to one vote for each share held.

For each shareholders’ meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Corporation and stating the scope of the proxy’s authorization. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders’ meeting, and shall deliver the proxy form to this Corporation 5 days before the date of the shareholders’ meeting. The one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 14: Unless otherwise provided by law or regulation, a shareholders’ meeting shall be chaired by the Chairperson of the Board. When the Chairperson of the Board is on leave, the Chairperson & the Associate Director shall appoint one of the directors to act as Chair. Where the Chairperson does not make such a designation, the directors shall select from among themselves one person to serve as Chair.

Article 15: A resolution is passed at the shareholders’ meeting by a majority of the shareholders present who represent more than half of the total number of its outstanding shares.

Article 16: Resolutions adopted at a shareholders’ meeting shall be recorded in the minutes of the meeting and distributed to the shareholders. For each minutes of the meeting shall appoint a proxy to the year, month, days of the meeting, the place, the name of the Chairperson, the tips for the meeting and the results with sign or seal by the Chairperson, with the attending shareholders with an attendance book proxy forms; The recorded shall be retained in the company in accordance with the Company Act. After the public offering of the Company’s stocks, the distribution of the former proceedings shall be made by way of public announcement.

Chapter 4 Directors and the Audit Committee.

Article 17: The Company shall appoint twelve directors with capacity to act for a three-year term

and may be re-elected after the term. The total shareholding ratio of all directors shall be regulated in accordance with the provisions of the securities regulatory authority. The number of appointed directors earlier mentioned shall have no less than three independent directors and the same shall not be less than one fifth of the total number of directors of the Company. The professional qualification, shareholding, part-time job restrictions, nominations, means of election as well as other relevant issues should all be in accordance with the regulations of the competent authority.

The election of the directors is done using the candidates nomination system, and the shareholders shall elect the directors from among the nominees for director. The relevant matters of acceptance and announcement of candidates shall be operated according to Article 192.11 of the Company Act, Securities and Exchange Act and related laws and regulations. Independent directors and non-independent directors should be elected together, respectively, to calculate the elected places separately.

In accordance with Article 14.4 of the Securities and Exchange Act, the Company sets up the Audit Committee and is responsible for the execution of the Company Act, the Securities and Exchange Act and other ordinances of the Audit Committee.

Article 18: The board of directors of the company is mutually elected by the directors as the Chairperson of the board of directors, and the person is mutually elected as the vice Chairperson in the same way.

Article 19: If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairperson of the Board. When the Chairperson of the Board is on leave or for any reason and unable to exercise the powers of the Chairperson, the Chairperson shall appoint one of the directors to act as Chair. Where the Vice Chairperson is also on leave or for any reason and unable to exercise the powers of the Chairperson, the Chairperson shall appoint one of the directors to act as Chair. Where the Chairperson does not make such a designation, the directors shall select from among themselves one person to serve as Chair.

Article 20: Except for the 1st BOD meeting shall be held in accordance with the Article 203 of Company Act, and the Chairperson shall be responsible for calling for a BOD meeting, and the above notice in respect of convening the meeting shall be done in writing, by electronic email, or by facsimile. The board meets at least more than half, and the directors should attend the meeting. When a shareholder has an interest in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of this Corporation that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder. When the director can't attend the BOD meeting, he/she shall present the solicitation document, list the scope of authorization relevant to the subject of the meeting and assign another director to attend the BOD meeting in his/her behalf. The director that is assigned to represent another director can only accept one such assignment.

The directors who reside abroad shall be entrusted in writing to other shareholders in the country to represent the regular proxy for the board of directors.

Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, signed or sealed by the Chairperson of the shareholders' meeting and distributed to the shareholders within 20 days after the meeting.

The participants are deemed present by taking part in the meeting of the Board of Directors using video conference facility when the meeting is conducted by way of video conference.

Article 21: The organization, rule procedure, ordinance and other relevant issues of the Audit Committee shall in accordance with the regulations of the competent authority.

Article 22: During the term of office of the Directors, the company may purchase liability insurance for the scope of the business involved and the liability in accordance with the law for the directors.

The Board of Directors is authorized to determine the amount of compensation to the directors of the Company based on the directors' level of operational participation as well as value of the contribution. The standard terms in the industry shall also be considered and stipulated in the Company's pay method.

Chapter 5 Managerial Personnel

Article 23: The Company shall have managerial personnel. Appointment, discharge and the remuneration thereto shall be subject to Article 29 of the Company Act.

Chapter 6 Accounting

Article 24: The fiscal year of the Company is from Jan.1 to Dec. 31 per annual, the Board of Directors shall submit to its shareholders for their ratification at the end of each fiscal year (i) the annual business report, (ii) the financial statements, and (iii) the appropriation of profit and remedy in the event of loss proposal.

Article 25: The proportion of the employees' compensation shall not be 3% and the proportion of the directors' compensation shall not be higher than 3%. A reserve is allotted to be used for making up for the company's accumulated losses.

Article 26: If there is a surplus in the final accounts of the Company, the tax shall be paid to make up for the losses first, and second, 10 percent shall be reserved as statutory surplus reserve, but this is no longer necessary when the statutory surplus reserve has reached the total amount of capital of the Company. The BOD shall prepare the Surplus distribution case with accumulation of undistributed surplus for the current year by a certain percentage of the total issued shares to present in the shareholders' meeting for resolution of distribution of shareholders' dividends and shareholder bonus.

The operating environment of the company is a mature and stable industry, and the policy of distributing dividends is made while taking into account the company's profitability and the need for the plan for the future operating funding as well as the total shareholders' equity, equalization of dividends and long-term financial planning are adopted. The method for allocation of shareholders' dividends could be done partially in stock dividends and partially in cash dividends where the proportion of cash dividends should not be less than ten percent, and stock dividend will be allotted from the balance

Chapter 7 Supplementary Provisions

Article 27: Any unspecified matters in this Articles of Incorporation shall be dealt in accordance with the Company Act.

Article 28: This Articles of Incorporation was drawn up on the first of Oct 1954.

First amendment was effected on the fourth of July 1955.

Second amendment was effected on the first of April 1958.

Third amendment was effected on the first of October 1958.

Fourth amendment was effected on the sixteenth of September 1961

Fifth amendment was effected on the twenty-fifth of April 1964.

Sixth amendment was effected on the eighteenth of February 1965.

Seventh amendment was effected on the twelfth of April 1967.

Eighth amendment was effected on the twenty-fourth of April 1968.

Ninth amendment was effected on the ninth of May 1969.

Tenth amendment was effected on the twelfth of May 1970.

Eleventh amendment was effected on the eighteenth of May 1971.

Twelfth amendment was effected on the twentieth of May 1972.

Thirteenth amendment was effected on the thirtieth of May 1973.

Fourteenth amendment was effected on the twenty-fifth of May 1974.

Fifteenth amendment was effected on the twenty-first of May 1975.
Sixteenth amendment was effected on the tenth of May 1976.
Seventeenth amendment was effected on the seventh of May 1977.
Nineteenth amendment was effected on the twenty-third of May 1978.
Twentieth amendment was effected on the twenty-fourth of May 1979.
Twenty-first amendment was effected on the twenty-fourth of May 1979.
Twenty-second amendment was effected on the twenty-seventh of May 1980.
Twenty-third amendment was effected on the second of June 1983.
Twenty-fourth amendment was effected on the twenty-seventh of April 1984.
Twenty-fifth amendment was effected on the twenty-fifth of May 1985.
Twenty-sixth amendment was effected on the second of May 1986.
Twenty-seventh amendment was effected on the fourteenth of May 1987.
Twenty-eighth amendment was effected on the thirtieth of May 1988.
Twenty-ninth amendment was effected on the tenth of May 1989.
Thirtieth amendment was effected on the fourteenth of April 1990.
Thirty-first amendment was effected on the twenty-third of April 1991.
Thirty-second amendment was effected on the eighteenth of May 1992.
Thirty-third amendment was effected on the twenty-first of June 1993.
Thirty-fourth amendment was effected on the twenty-seventh of April 1994.
Thirty-fifth amendment was effected on the twenty-seventh of April 1995.
Thirty-sixth amendment was effected on the twenty-sixth of April 1996.
Thirty-seventh amendment was effected on the twenty-fourth of May 1997.
Thirty-eighth amendment was effected on the twenty-fourth of May 1997.
Thirty-ninth amendment was effected on the twenty-eighth of May 1998.
Fortieth amendment was effected on the twenty-fourth of May 2000.
Forty-first amendment was effected on the twenty-ninth of May 2001.
Forty-second amendment was effected on the twenty-sixth of June 2002.
Forty-third amendment was effected on the twenty-fifth of June 2004.
Forty-fourth amendment was effected on the fourteenth of June 2005.
Forty-fifth amendment was effected on the twenty-third of June 2006.
Forty-sixth amendment was effected on the twenty-eighth of June 2007.
Forty-seventh amendment was effected on the thirteenth of June 2008.
Forty-eighth amendment was effected on the nineteenth of June 2009.
Forty-ninth amendment was effected on the eighteenth of June 2010.
Fifty amendment was effected on the twelfth of June 2012.
Fifty-first amendment was effected on the eleventh of June 2013.
Fifty-second amendment was effected on the eleventh of June 2014.
Fifty-third amendment was effected on the ninth of June 2015.
Fifty-fourth amendment was effected on the thirteenth of June 2016.
These articles shall be implemented after adoption by shareholders' meetings.

[Appendix III]

Goldsun Building Materials Co., Ltd.
Rules for Election of Directors

Effective after the amendment is approved at the annual general meeting on June 13, 2016

- Article 1 The election of directors of the Company shall be processed in accordance with this policy.
- Article 2 The election of the Company’s directors shall proceed in accordance with the provisions of Article 192-1 of the Company Act specifying the candidate nomination approach and adopt the cumulative voting practice. The name of candidates may be replaced by the attendance card number printed on the ballots. Each share is vested with voting rights equal to the number of directors to be elected. These voting rights may be concentrated on one candidate or spread across multiple candidates.
- Article 3 The number of directors will be as specified in the Company’s Articles of Incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest voting rights will be elected sequentially according to their respective votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person, not in attendance.
- Article 4 Election ballots shall be issued by the Company, and shall be numbered with the attendance certificate number and shall indicate the number of voting rights.
- Article 5 At the beginning of the election, the chair appoints ballot examiners and ticket clerks to perform various duties required in the event.
- Article 6 Voters shall fill in names of candidates in the “Candidates to be elected” box or field and add in their own shareholder account number and personal ID number. If a candidate is a legal entity, the name of the legal entity shall be filled in the “Candidates to be elected” box, together with the shareholder account number. The box can also be filled with both the name of the legal entity and its representative.
- Article 7 Ballots are considered void in any of the following circumstances:
- I. Ballots specified in the Rules are not used.
 - II. Casting a blank ballot into the ballot box.
 - III. Ballots with illegible writing.

IV. There is more than one name of the candidate to be elected on the same ballot.

V. The candidate's name written on the ballot coincides with another shareholder, but no shareholder account number or ID card number is provided for identification.

Article 8 The ballots shall be counted during the shareholders' meeting immediately after they are cast. The results shall be announced by the chairman.

Article 9 Any outstanding issues not specified in the policy are to be handled in accordance with the Company Act and the related regulations.

Article 10 These Rules are to be announced and implemented after being approved by the shareholders' meeting, and likewise for the revision.

[Appendix IV]

Directors' Shareholding Position

Stock stop-transfer date: April 2, 2022

Title	Name	Number of shares recorded in the list of shareholders' registration by the stop-transfer date
Chairman	Lan-Ying Hsu	966,832
Vice Chairman	Vincent Lin	6,468,322
Director	Representative of Taiwan Secom Co., Ltd.: Frank Lin	77,705,747
	Chuang-Yen Wang	19,447,545
	Tai-Hung Lin	3,953,846
	Shih-Chung Chang	6,001,456
	Po-Hsi Liao	1,255,704
	Yu-Fang Lin	185,581
	Representative of Shang Jing Investment: Hong-Jun Lin	5,928,563
Independent Director	Wen-Che Tseng	0
	Yin-Wen Chan	0
	Chi-Te Hung	0
Overall Directors' Shareholding Position		121,913,596

Note: 1. Shares already issued by the Company: 1,180,000,000 shares.

2. The legal minimum number of shares of all board members: 32,000,000 shares