

Stock Code: 9933

2026 Annual General Shareholders' Meeting Meeting Handbook (Translation)

May 25, 2026

Ai

CTCI

中鼎工程股份有限公司
CTCI Corporation

Notice to readers :

This English version handbook is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English version and Chinese version, the Chinese version shall prevail.

TABLE OF CONTENTS

A. Meeting Procedure	2
B. Meeting Agenda	
1. Report Items	3
2. Ratification Items	4
3. Election Item	5
4. Discussion Items	5
5. Special Motions	9
6. Meeting Adjourned	9
C. Attachments	
1. Business Report of 2025	10
2. 2025 Consolidated Financial Statements and Report of Independent Accountants	24
3. 2025 Parent Company only Financial Statements and Report of Independent Accountants	38
4. 2025 Earnings Distribution Table	52
5. Audit Committee's Review Report	53
6. The compensation for directors and employees (including junior employees) for 2025	54
7. 2025 Distribution of Cash Dividends from Profits	55
8. The Balance of the Company's Guarantees and Endorsements	56
9. Report on the Issuance of Unsecured Ordinary Corporate Bonds	57
10. Report on the Status of Private Placement Shares	58
11. Director Candidates for the 17 th Term	60
12. Table of Amendments to "Articles of Incorporation"	64
13. The 17 th Term Director Candidates' Adjunct Positions	67
D. Appendices	
1. Articles of Incorporation (Before Amendment)	69
2. Rules Governing Procedure for Shareholders' Meetings	83
3. Rules Governing the Election of Directors	87
4. Shareholdings of All Directors	90
5. Others	91

CTCI CORPORATION

Procedure of 2026 Annual General Shareholders' Meeting

1. Call Meeting to Order
(Report of Number of Shares Represented by Attendees)
2. Chairman's Address
3. Report Items
4. Ratification Items
5. Election Item
6. Discussion Items
7. Special Motions
8. Meeting Adjourned

CTCI Corporation

Agenda of 2026 Annual General Shareholders' Meeting

(Translation)

Time and Date of Meeting: 9:00 a.m., Monday, May 25, 2026

Place of Meeting: No. 127, Sec.7, Zhongshan N. Rd., Taipei,

International Conference Hall, Mellow Fields Hotel

Meeting Type: Hybrid meeting

Video Conferencing Platform: "Shareholder e-service - eMeeting Platform"
of the Taiwan Depository & Clearing Corporation
(<https://stockservices.tdcc.com.tw>).

1. Report Items

- (1) Business Report of 2025. (Please refer to page 10 to page 23)**
- (2) Audit Committee's Review Report of 2025. (Please refer to page 53)**
- (3) The compensation for directors and employees (including junior employees) for 2025. (Please refer to page 54)**
- (4) Distribution of Cash Dividends from Profits in 2025. (Please refer to page 55)**
- (5) As at 2025/12/31, the aggregate amount of guarantees provided by the Company was TWD 57,201.976 million and the highest amount for a single enterprise was TWD 16,289.001 million which are all under its respective ceiling. (Please refer to page 56)**
- (6) Report on the issuance of unsecured ordinary corporate bonds. (Please refer to page 57)**
- (7) Report on the status of private placement shares. (Please refer to page 58 to page 59)**

2. Ratification Items

(1) To ratify 2025 Business Report and Financial Statements.

(Proposed by the Board of Directors)

Explanatory Notes:

The Company's 2025 Financial Statements (including 2025 consolidated financial statements and 2025 parent company only financial statements) were audited and certified by Mr. Liao, Fu-Ming and Mr. Chen, Ching-Chang, the CPA of PricewaterhouseCoopers.

The above-mentioned documents subsequently examined by Audit Committee pursuant to Article 228 of the Company Act. The Business Report and Financial Statements are hereby submitted for ratification.

(Please refer to page 10 to page 51)

Resolved:

(2) To ratify the Company's distribution of 2025 earnings.

(Proposed by the Board of Directors)

Explanatory Notes:

The Table for 2025 Earnings Distribution is compiled as follows in accordance with the Company Act and Articles of Incorporation (Please refer to page 52) and has been approved by the Audit Committee and Board of Directors of the Company.

Resolved:

3. Election Item

(1) Election of the Company's 17th term Directors.

(Proposed by the Board of Directors)

Explanatory Notes:

- 1) The 16th term of the office of Directors will expire on May 30, 2026. To accommodate the shareholders meeting, it is proposed that the term of office of incumbent directors be until the time new directors have been elected and assumed their office.
- 2) Pursuant to Article 22 of the "Articles of Incorporation", it is proposed to elect 9 directors (including 3 independent directors) for the 17th term with tenure from May 25, 2026 to May 24, 2029.
- 3) The election is in accordance with "Rules Governing the Election of Directors" of the Company.
- 4) Pursuant to the "Articles of Incorporation" of the Company, the Directors shall be elected from among the nominees listed in the roster of director candidates. Please refer to page 60 to page 63 for the relevant information of candidates.

Result of the Election:

4. Discussion Items

(1) To approve the amendment of the Company's "Articles of Incorporation".

(Proposed by the Board of Directors)

Explanatory Notes:

Please refer to page 64 to page 66 for the comparison table between the existing provisions and amendments of the "Articles of Incorporation".

Resolved:

**(2) To approve the issuance of new shares through capital increase from earnings.
(Proposed by the Board of Directors)**

Explanatory Notes:

- A. The Company plans to withdraw TWD 180,081,970 from distributable earnings to issue dividends stocks of 18,008,197 shares (par value TWD 10 per share). 20 shares per 1,000 shares based on estimated 900,409,873 shares outstanding at 2026/01/31. The shareholder rights and obligations of the new shares are the same as those of existing shares. For the allotment of fractional shares less than one share, the shareholder may, within five days from the date of suspension of transfer, register with the stock affairs agency of the Company to round up the shares. The fractional shares less than one share shall be converted into cash up to the par value of TWD (rounded down) in accordance with Article 240 of the Company Act, and the Chairman of the Company is authorized to contact specific persons to subscribe for the full shares. For shareholders who participate in the book-entry transfer allotment of shares, any fractional share amount that is less than one share will be used as the cost of handling the book-entry transfer.
- B. After the capital increase proposal is approved by the annual general shareholders' meeting and submitted to the competent authority for approval, the board of directors will set a record date for the capital increase.
- C. If the dividend distribution ratio per 1,000 shares of the capital increase proposal is changed and needs to be revised for that the total number of the outstanding shares of the Company is changed, the Chairman of the Company is authorized to handle the related matters.
- D. If matters related to this capital increase proposal are revised upon approval by the competent authority or need to be changed due to operational needs of the objective environment, the Board of Directors is authorized to handle the related matters.

Resolved:

(3) To approve removing the non-competition restrictions on 17th term Board Directors. (Proposed by the Board of Directors)

Explanatory Notes:

- A. Pursuant to Article 209 of the Company Act, a director who is involved, for his owned purpose or on behalf of third party, with activities related to the Company's scope of business, shall explain such issue to the shareholders' meeting and obtain consent accordingly.
- B. It is proposed to submit to the 2026 Annual General Shareholders' Meeting for approval on removing the non-competition restrictions on 17th term Board Directors. Please refer to page 67 to page 68 for the relevant information.

Resolved:

(4) To approve the issuance of new shares for cash in private placement. (Proposed by the Board of Directors)

Explanatory Notes:

- A. The Company intends to raise capital through a private placement of common shares to strengthen working capital, enhance the Company's competitiveness, support reinvestment needs, and maintain flexibility and the timeliness in fundraising as well as in introducing strategic partners. The private placement will be conducted within one year from the shareholders' meeting resolution, with the possibility of up to three separate placements based on actual business requirements.
- B. According to Article 43-6 of the Securities and Exchange Act and the "Directions for Public Companies Conducting Private Placements of Securities", the descriptions are as follows:
 - (A) The basis and reasonableness of the private placement pricing
 - a. The reference price shall be the higher of the following two calculations:
 - (a) The average closing price of the common shares from either 1, 3, or 5 business days before the pricing date, minus dividends adjustment, plus price discount adjustment due to capital reduction.
 - (b) The average closing price of the common shares for a period of thirty business days before the pricing date, minus dividends adjustment, plus price discount adjustment due to capital reduction.

- b. The price per share of private placement ordinary shares shall be no less than 80% of the reference price.
- c. The actual pricing date and the final private placement price, within the range approved by the shareholders' meeting, are authorized to be determined by the Board of Directors based on the aforementioned pricing principles, taking into account the eventual selection of specific subscribers and prevailing market conditions.
- d. The determination of the private placement price, in addition to taking into account the three-year transfer restriction imposed on privately placed securities under the Securities and Exchange Act, is based on relevant regulatory requirements and the closing price of the Company's common shares. Therefore, the pricing is deemed reasonable.

(B) Specific person selection method:

- a. Selection method and purpose: The private placement targets are limited to specific persons who meet the requirements of Article 43-6 of the Securities and Exchange Act and the relevant orders of the Financial Supervisory Commission such as the Financial Supervisory Commission's Order No. 1120383220 issued on September 12, 2023.

The subscribers for the private placement are strategic investors. The selection method and purpose of the subscribers will be limited to suppliers or direct or indirect customers required by the Company, or strategic investors who can provide business integration niches, or improve the financial structure of the Company. The shareholders' meeting is expected to authorize the board of directors to negotiate and determine the selection method and purpose.

- b. Necessity and expected benefits: By introducing strategic investors, the Company expects to enhance its competitiveness and operational efficiency, as well as reinforce its financial position, which is crucial for long-term operational growth.
- c. Relationship between Subscribers and the Company: The Company has not yet identified any specific subscribers. The selection of actual subscribers is proposed to be fully authorized to the Board of Directors by the shareholders' meeting.

(C) Reason for private placement:

- a. Reasons for not using public offering: After assessing market conditions, the Company believes a private placement is more timely, cost-effective, and convenient for raising capital. Additionally, this approach supports

the introduction of strategic investors, ensuring long-term cooperation through the restrictions on securities transfer in private placements.

- b. Private placement quota: not more than 90,000,000 ordinary shares, which can be processed in up to three installments within one year from the date of the shareholders' meeting resolution.
 - c. The purpose of this private placement and the expected benefits: For each tranche, through the capital injection from the subscribers, the Company can meet the long-term operating and development fund needs, strengthen its financial structure, enhance the Company's competitiveness and future profits and operating performance, and have a positive impact on shareholders' interests.
- (D) The introduction of strategic investors through this private placement will not result in any material change in the Company's control.
- C. The rights and obligations of the common shares to be privately placed in this offering are, in principle, the same as those of the Company's outstanding common shares. However, pursuant to Article 43-8 of the Securities and Exchange Act, the privately placed securities may not be freely transferred within three years from the date of delivery, except under specific circumstances permitted by law. Upon the expiration of the three-year period from the date of delivery, the Company intends to apply to the competent authority for a public offering and listing of the said securities in accordance with applicable regulations.
- D. Other Considerations: The private placement plan includes details such as the issue price, number of shares, terms of the offering, project objectives, amount to be raised, expected timeline, potential benefits, and any other relevant matters. Should changes be necessary due to regulatory requirements, operational assessments, or external factors, the board of directors is authorized to handle these adjustments, with the chairman or their designee empowered to sign and negotiate all related agreements and documents.

Resolved:

4.Special Motion(s)

5.Meeting Adjourned

CTCI CORPORATION Business Report of 2025

For the year ended December 31, 2025.

I. Business overview:

Sales revenue for the year ended December 31, 2025 was TWD 52,677.277 million, and the consolidated sales revenue was TWD 91,848.234 million. The net income after tax was TWD 1,691.361 million.

A) Sales Revenue and profit (Unit: TWD thousands)

Consolidated sales revenue for the year ended 2025	91,848,234
Consolidated sales revenue for the year ended 2024	119,924,617
Decreased from 2025 to 2024	28,076,383
Decrease rate	23.41%
Sales revenue for the year ended 2025	52,677,277
Sales revenue for the year ended 2024	61,616,019
Decreased from 2025 to 2024	8,938,742
Decrease rate	14.51%
Net profit after tax for the year ended 2025	1,691,361
Net profit after tax for the year ended 2024	1,942,383
Decreased from 2025 to 2024	251,022
Decrease rate	12.92%

B) Breakdown of sales revenue (Unit: TWD thousands)

Hydrocarbon and petrochemical	30,296,012
Power	9,850,080
LNG Receiving Terminals	5,644,715
Advanced Technology Facilities	2,063,959
Environmental	2,042,302
Transportation	1,345,610
Industrial	908,096
Other Revenue	526,503
Total	52,677,277

II. Performance review

A) New contracts

The total contract value (including those with Letter of Intent) awarded to CTCI group amounted to TWD 181,287.106 million.

B) Contracts classified by Services (Unit: TWD thousands)

Construction	95,335,835	52.59%
Procurement	66,667,510	36.77%
Engineering Design	7,184,955	3.96%
Project Management	3,774,401	2.08%
Others	8,324,405	4.60%
Total	181,287,106	100.00%

C) Contracts classified by Business Lines (Unit: TWD thousands)

Engineering Business	161,457,126	89.06%
Intelligent Solutions Business	11,149,767	6.15%
Resource Cycling Business	8,664,799	4.78%
Others	15,414	0.01%
Total	181,287,106	100.00%

D) The execution of income, expenses and budgets:

The Company does not publicize its financial forecasts for the year ended 2025; therefore, it is not obliged to disclose its budget execution.

E) Primary businesses

Awarded Project List for Year 2025

1. TPC 3300MW Tung Hsiao CCPP Phase II Project (EPCK)
2. TPC 1300MW Ta Lin CCPP Project (EPCK)
3. TPC Taichung-Tongxiao Natural Gas Pipeline On-Shore Section Project (EPC)
4. CPC Talin LNG Receiving Terminal Re-gas Project (EPCC)
5. MPC Mailiao LNG Receiving Terminal Tank Project (EPC)
6. MPC Mailiao LNG Receiving Terminal Re-gas Project (DDE)
7. TSRC Shenghua SSBR Relocation Project (EPC)

8. TCRT MCT Taichung Blue Line System E&M Project
9. Chunghwa Telecom Binjiang Data Center Construction Project
10. Micron Singapore FAB 10E Probe Building Concept Design Project
11. VisEra Longtan Plant Phase II Cleanroom & Office MEP Construction Project
12. Merck SAFC Dragon EPC Project
13. UMC Innovation Center O&M Project
14. Green Energy Transaction Project for the High-Tech Manufacturing Sector
15. High-Tech Semiconductor Industry Plant Maintenance Project
16. Taichung City Houli Energy Resource Center O&M Project
17. Taitung County Waste Energy Recovery Center O&M Project
18. New Taipei City Zhonghe District Shengchang Section Social Housing Construction Project
19. New Taipei City Zhonghe District Shengchang Section Youth Social Housing Construction Project
20. MCPN PMMA Plant Relocation Project (EPC)
21. BASF EGSA Project Phase IV Project (F/S + Pre-FEED)
22. Bioprotein Uniprotein Project (Early Engineering)
23. NAN YA EG1/EG2 Piping and Pipe Rack Project (E)
24. BASF IGSA and EGSA Project (Cost Estimation)
25. Inventec Houston AI Server Plant Phase II Stage 1 Project (MEP/EPC)

III. Our Business Prospects for 2026

As the global economy emerges from a period of high inflation and aggressive monetary tightening, it is gradually returning to a path of relatively stable growth. However, uncertainties persist, driven by geopolitical risks, U.S. tariff policies, supply chain restructuring, and financial market volatility. Against this backdrop, the rapid advancement of artificial intelligence (AI) and the accelerating global shift toward ESG-aligned net-zero and energy transition goals are fundamentally reshaping industrial investment and development structures. These shifts present both new opportunities and unique challenges for the engineering industry.

In response to this evolving landscape, CTCI Group is proactively integrating AI and digital technologies into our engineering design, project management, and operational workflows. It is also bolstering its core competencies in net-zero solutions, circular economy practices, and green engineering. By leveraging the synergy between technology and professional expertise, CTCI will continue to maximize project value and execution efficiency, optimize its global operational footprint, and build robust momentum for long-term growth.

■ Engineering Business

1. Taiwan

As Taiwan continues to advance its low-carbon energy policies, the share of gas-fired power generation rose to 48.1% in 2025, representing an increase of approximately six percentage points from the previous year. Due to the government's "gas-for-coal" policy, the nation is steadily reducing its reliance on coal-fired power by replacing coal and oil-fired units with high-efficiency gas-fired units. According to the national roadmap, Taiwan's energy mix is projected to be comprised of 54% natural gas, 9% coal, and 36% renewables by 2035. Furthermore, starting in 2027, the government will implement higher standards for natural gas safety reserves and storage tank capacity. This shift is driving the continuous expansion of liquefied natural gas (LNG) receiving, transmission, storage, and power generation infrastructure, which will further enhance grid stability and energy supply resilience. Leveraging CTCI's extensive track record in engineering, procurement, and construction (EPC) for power plants and natural gas infrastructure, the Group maintains a distinct competitive edge in large-scale domestic power projects. Following the successful acquisition of contracts for the Taipower Tunghsiao Phase II and Talin Power Plant projects in 2025, the Group is actively targeting upcoming expansion plans for LNG terminals, including Kuantang Phase II, Kaohsiung Intercontinental Phase II, Taichung Phase IV, Talin, and Xiehe. These efforts are part of CTCI's strategic commitment to deepening its footprint in the gas-fired power engineering market.

In the realm of forward-looking infrastructure, the government is aggressively advancing initiatives for water resource management, water reclamation, and seawater desalination to mitigate the impacts of climate change and meet the rising demand for residential and industrial water. In 2024, the Water Resources Agency (WRA) completed feasibility studies and preliminary planning for several desalination plants, and construction opportunities are expected to be phased in over the coming years. Driven by the expansion of science parks and surging industrial water needs, recent amendments to the Reclaimed Water Resources Development Act now mandate that developers with a planned daily water intake of 20,000 metric tons or more must utilize at least 50% reclaimed water from the system. This regulatory shift is driving the construction demand for water reclamation facilities. Furthermore, supported by diversified waste management plans and increasingly stringent environmental regulations, there remains significant long-term potential for the construction of new energy-from-waste (EfW) plants as well as the retrofit and modernization of existing municipal and industrial incinerators. Simultaneously, as the government prioritizes upgrades to public transit and urban infrastructure, several rail transit projects have moved into the implementation phase, with a steady stream of engineering opportunities expected to hit the market.

In the advanced technology industries, the semiconductor, memory, data center, and battery industries continue to see ongoing investment expansion. The rapid evolution of AI is driving a surge in demand for high-performance computing (HPC), supporting the steady growth of high-tech facility construction. Faced with intense capacity constraints and aggressive production timelines, some owners are pivoting from traditional greenfield projects toward the retrofitting and upgrading of existing facilities. This strategic shift is designed to accelerate production ramp-up and maximize capital efficiency, driving growing demand for plant integration and facility optimization projects.

In the field of new energy and decarbonization, the Ministry of Economic Affairs has formally positioned hydrogen and ammonia within the national energy transition roadmap. Taiwan Power Company (Taipower) is moving toward low-carbon and carbon-free power generation through co-firing or dedicated-firing models, while CPC Corporation is actively deploying low-carbon energy production technologies. These initiatives are creating a surge in demand for the construction of specialized facilities for energy unloading, transmission, and storage. Additionally, Taiwan is scheduled to begin imposing a carbon fee in May 2026. Driven by net-zero emission policies and escalating corporate demand for carbon-free power, players in the petrochemical, power supply, and high-tech sectors are accelerating their investments in decarbonization and carbon-negative technologies. This shift is catalyzing steady growth in the engineering market for carbon capture and storage (CCS).

To address the burgeoning engineering demand fueled by Taiwan's energy transition, infrastructure modernization, and high-tech industrial expansion, CTCI will leverage its deep-rooted local expertise, proven track record, and comprehensive integration capabilities. The Group remains committed to maintaining a leading position across key sectors, including energy infrastructure, environmental engineering, and high-tech facility construction, supporting clients in advancing their low-carbon transitions and infrastructure upgrades. These strategic efforts will enable CTCI to capture long-term development and growth opportunities in the Taiwan market.

2. Southeast Asia and India

Across Southeast Asia and South Asia, infrastructure and industrial investment are expanding rapidly, fueled by the energy transition, industrial modernization, and digital transformation. Specifically, surging demand for LNG is driving a wave of new projects, including LNG receiving terminals, gas-fired power plants, and supporting energy infrastructure. Simultaneously, the petrochemical sector is pivoting from sheer capacity expansion toward high-value-added products and decarbonization. Regional highlights include Thailand's focus on industrial

upgrading and natural gas infrastructure; Singapore's strategic restructuring of Jurong Island, where regional Asian players are acquiring existing production capacities; and Malaysia's development of specialty chemicals and CCS initiatives. Furthermore, Indonesia, Vietnam, and India are deepening their investments in gas-to-power projects and integrated refining-petrochemical complexes, while exploring applications for hydrogen and low-carbon fuels. Collectively, these trends are generating a steady pipeline of engineering opportunities in the energy and petrochemical sectors.

Supported by regional economic growth and favorable policy landscape, international financial institutions and Japanese trading houses are actively engaging in energy and infrastructure development. As a result, power plant and renewable energy projects are increasingly shifting toward cross-border collaboration and consortium-based bidding models. Meanwhile, driven by steady population growth and rapid urbanization, countries across the region continue to prioritize investments in water resource development, air pollution control, and waste management facilities. Furthermore, the ongoing expansion of mass rapid transit (MRT) systems to enhance urban mobility is ensuring a stable and resilient flow of public infrastructure engineering projects.

Bolstered by regional trade agreements, supportive industrial policies, and the rapid evolution of AI and cloud computing, Southeast and South Asia have emerged as pivotal hubs for high-tech manufacturing and data center construction. Investment momentum is particularly robust in Singapore, Malaysia, Vietnam, and Thailand, focusing on high-tech manufacturing, data centers, and advanced assembly. This trend is catalyzing sustained growth in the markets for power supply infrastructure, facility systems integration, and specialized engineering services across the region.

To capitalize on engineering opportunities arising from regional energy construction, public infrastructure, and high-tech investments, CTCI will continue to deepen its presence in Southeast Asia and India. By leveraging local resources alongside the Group's cross-regional project execution experience, CTCI will prudently pursue opportunities in energy, environmental, and high-tech sectors, supporting sustained long-term growth across the region.

3. China

Against the backdrop of slowing domestic demand, overcapacity, and tightening regulations, China's refining and petrochemical industry is pivoting from a scale-driven expansion model toward structural optimization and high-value upgrades. Consequently, owners are increasingly focusing their investment decisions on differentiated products and low-carbon process solutions.

In recent years, geopolitical shifts, regulatory adjustments, and heightened cybersecurity demands have led clients to prioritize intellectual property (IP) protection, information security management, and compliance risk control. In response, CTCI has integrated its proven expertise in IP and cybersecurity management with the local execution capabilities of its subsidiary in China, CTCI Beijing. While ensuring risks remain manageable, CTCI has fortified its frameworks for information classification, data access, and compliance. These efforts not only stabilize project execution but also address the clients' requirements for technology protection.

In terms of market development, CTCI is focused on investment opportunities driven by upgrades in the refinery and petrochemical industries. While actively pursuing engineering opportunities from foreign and Taiwanese enterprises in mainland China, CTCI continues to track flagship projects such as the SABIC-Sinopec Phase II and the Guangdong Maoming Integrated Refinery and Petrochemical projects. By tailoring bidding strategies to specific project requirements and collaboration models, CTCI leverages its extensive engineering track record, local resource advantages, and partnerships with global licensors to deliver technically advanced, high-quality, and cost-competitive EPC services.

4. The Middle East

The Middle East remains a pivotal strategic hub for global energy supply and investment. In recent years, investment strategies in the region have evolved from volume-driven expansion toward a selective approach that prioritizes capital efficiency and long-term returns. Amid the global energy transition and shifting geopolitical landscapes, regional national oil companies are maintaining their critical roles in the upstream sector while aggressively increasing investment in downstream segments, including refining, petrochemicals, and natural gas. This extension of the value chain aims to maximize value-add and enhance industrial resilience, driving a fundamental restructuring of the energy and engineering markets.

Energy investment in the Middle East is currently concentrated in cracked chemicals, large-scale natural gas development, and low-carbon initiatives. While cracked chemical projects remain key to upgrading the crude oil value chain, the global petrochemical overcapacity has led to a more cautious investment climate. New projects now prioritize capital discipline and cost-efficiency, resulting in a slower and more consolidated investment pace. Furthermore, despite a growing push among nations toward renewables, CCS, hydrogen, and blue ammonia, these developments are strategically integrated with existing oil and gas assets. Most projects are moving forward in phases, reflecting a pragmatic and incremental approach to the energy transition.

CTCI has established a robust operational foundation in the Middle East, backed by strong capabilities in executing large-scale EPC projects. With extensive project experience in Qatar, including the ongoing Ras Laffan ethane cracker project, CTCI continues to enhance its track record and visibility in the Qatari energy and petrochemical markets, while actively bidding on upcoming opportunities offered by QatarEnergy. Furthermore, the SASREF ethane cracker project execution in Saudi Arabia has helped cement CTCI's relationships with local partners, laying a solid foundation for further business expansion.

5. The Americas

Shaped by policy shifts and rising costs, the U.S. market presents challenges and opportunities. Tariffs have increased the cost of imported equipment and raw materials, weighing on corporate spending and capital expenditure decisions, which in turn leads to a more cautious short-term outlook for traditional engineering demand. Meanwhile, crude oil price volatility and overcapacity have squeezed margins in the refining and petrochemical sectors. Consequently, investment momentum in the domestic shale-related projects remains limited, with engineering demand primarily concentrated on facility optimization and efficiency upgrades.

In contrast, high-value chemicals and high-tech supply chains maintain strong mid-to-long-term investment momentum. As AI, semiconductors, and advanced manufacturing continue to evolve, there is a growing demand for localized production of critical semiconductor materials and specialty chemicals in the United States. Driven by supply chain restructuring and tariff considerations, Taiwanese tech companies and AI server manufacturers are gradually reviewing their U.S. expansion plans, spurring demand for high-tech manufacturing bases and upstream material supply chain infrastructure.

Against this backdrop, CTCI is leveraging its proven U.S. track record, modular construction expertise, and cross-regional project management capabilities to target opportunities within the high-tech manufacturing clusters. Taiwanese investments in the United States have driven opportunities in plant site development and infrastructure construction, and CTCI has engaged in projects spanning manufacturing facilities, utilities, and operational support, further strengthening its presence in the U.S. high-tech supply chain market.

■ **Intelligent Solutions Business**

1. AI/ Intelligent Applications

The development of AI agent, coupled with the national agenda in Taiwan to reach net zero emissions by 2050 and the rising corporate demand for carbon neutrality, presents a business case for CTCI, which has years of experience in engineering and smart solutions, to continue to increase its service and product offerings in process optimization, energy management, greenhouse gas inventory systems, smart buildings, and corporate digital transformation by leveraging its in-house developed or licensed process optimization tools that utilize big data collection and AI analytical models.

2. Process Instrumentation and Control

The petrochemical, energy, and power industries in Taiwan have been upgrading their equipment and investing in newer systems, as carbon fee system soon comes into effect and there is demand within the energy sector for low-carbon transition. Given such development, CTCI is amassing Group-wide resources to aim for instrumentation and control business opportunities that are related to oil storage hubs, LNG terminals, new or refurbished power plants, circular resource centers, water treatment facilities, high-tech facilities, or overseas plant construction projects.

3. System Integration

CTCI's system integration services span across diverse sectors, including rail transit, airports, high-tech facilities, and biotech plants, with expertise in mechanical, electrical, and plumbing (MEP), environmental control, core facility monitoring, ICT, automation, and cleanroom integration. Driven by national rail infrastructure initiatives, resurging air travel, and boom in high-tech industry, CTCI is joining forces with its strategic partners and seeking to secure system integration and engineering contracts.

4. Green Technology and Green Contracting

With engineering as its core business and strength, CTCI blends in green technologies and green contracting business model to provide clients full-spectrum turnkey services that encompass civil engineering, MEP integration, smart HVAC, energy management, and facility automation, helping clients save energy, reduce carbon emissions, and advance toward their net zero goals. Furthermore, CTCI continues to advance technologies in precast construction and energy-saving, reinforcing its position as a “holistic solutions provider in engineering technology and smart services.”

5. Real Estate Development

In view of national policies that encourage urban renewal and old building reconstruction, CTCI is strategically expanding its real estate development portfolio, actively seeking opportunities in urban renewal and Transit-Oriented Development (TOD) projects. Multiple targets for joint development have been secured or are under active negotiation.

6. The Elderly Business

As Taiwan will soon become a super-aged society, there has been a rising demand in residential long-term care and senior living services. CTCI aims to create a safe and friendly living environment for the elderly by leveraging its expertise in engineering and smart technologies, while developing health-tech applications and services. This initiative is designed to generate stable and long-term ESG value.

■ Resource Cycling Business

1. Energy and Resource Recovery

In Taiwan, CTCI has strengthened its core operations while successfully launched new initiatives. It has secured the operations and maintenance (O&M) contract for the Taoyuan Biomass Center and is dealing with the environmental impact assessment for the Changhua Coastal Low-Carbon Resource Cycling Center. As for Chiayi Green Energy Sustainable Circulation Center Build-Operate-Transfer (BOT) project, CTCI has taken over operations of legacy facilities and commenced construction of the new plant. New contract wins include O&M services for energy-from-waste plants in Taitung and Taichung (Houli), and CTCI remains focused on upcoming BOT tenders.

Overseas, CTCI prioritizes Southeast Asia and India for business development and has secured the Melaka BOT project jointly with a local partner in Malaysia, which involves the provision of long-term O&M services. CTCI aims to replicate its successful BOT/BOO models of investment and construction, as well as its robust O&M capability in EfW plants (including ROT) globally by leveraging CTCI Group's overseas resources and proven technical expertise.

2. Renewable Energy

For the photovoltaic business in Taiwan, CTCI maintains stable operations and strategically goes after large-scale utility projects or government tenders to expand its investment portfolio, supported by the anticipated release of substantial solar capacity under consistent government policies. CTCI is also aggressively bidding for third-party O&M service contracts. To capitalize on the liberalized energy market, laxer regulations, and the surge in corporate demand for RE100 solutions, CTCI is increasing its green power sales and developing innovative commercial models. As for the business in the United States, CTCI's existing solar assets have performed reliably. CTCI continues to seek investment opportunities in solar energy and energy storage systems brought by the Inflation Reduction Act and the soaring power demand driven by data center construction.

3. Circular Economy and Resource Recovery

While maintaining steady operations in the waste solvent recovery business, CTCI is leveraging its success in this field to seek new investment opportunities domestically and overseas in the high-tech industry that are related to waste resource recovery. As for the water reclamation business, CTCI's extensive experience in operating and maintaining water resource centers will be drawn upon and applied to the Group's water reclamation projects that have been completed and are currently in the trial operation phase. CTCI will actively bid on upcoming government tenders for water reclamation and seawater desalination plants. Beyond wastewater and waste solvents, CTCI continues to develop high-yielding projects through market research and by amassing technological resources in Taiwan and overseas. CTCI aims to seek competitive technologies and reliable disposal channels, while closely monitoring feedstock and market dynamics to secure first-mover advantages.

4. Construction and Maintenance for System Facilities

Building on CTCI's strong foundation in utility system maintenance for high-tech facilities and environmental control facility maintenance for mass rapid transportation, the Company continues to broaden the scope of services related to system facilities for existing clients, while leveraging Group resources to seek new customers. In addition, CTCI draws upon its extensive experience in EfW plant maintenance and deep insight of asset lifecycles to expand its business in facility upgrade, retrofit, and annual outage for EfW plants.

IV. Future Development Strategy

Despite a global business environment in flux and sector challenges, clients continue to place deep trust in CTCI. Thanks to the team's effort, CTCI delivered exceptional results in the past year, with new contracts reaching TWD181.3 billion and backlog reaching TWD450.4 billion, both record-breaking. CTCI continues to be regarded as Taiwan's premier engineering firm and a recognized global EPC company, having maintained its status as one of the Top-100 International Contractor for nine years, according to Engineering News-Record. Its commitment to excellence is also reflected in its #1 ranking as construction contractor in Commonwealth Magazine's service industry survey and the inclusion as a constituent in the Dow Jones Best-in-Class Emerging Markets Index for ten consecutive years—with industry-leading score of 89 in the global construction and engineering category. These achievements underscore CTCI's competitive strength and operational success on the world stage. Looking ahead in 2026, CTCI will continue to strengthen its integrated EPC expertise and international reach, ensuring steady operational momentum and long-term, sustainable shareholder value.

■ **Focusing on Net Zero Engineering and High-Value High-Tech Opportunities**

CTCI is capitalizing on the global trends of localized supply chains, production boom in the high-tech sector, and energy transition. Moreover, in light of the carbon fee roll-out and national policy on net zero emissions, CTCI is leveraging its core strengths in low-carbon and negative-carbon technology, as well as an integrated capability acquired from previous high-tech facility, energy, hydrocarbon, and environmental projects to expand its presence in high-tech facilities, energy transition projects, and infrastructure construction domestically and overseas. A key highlight of CTCI's global expansion is the strategic partnership with Foxconn for the "TEEMA Science Park" initiative. CTCI is providing planning and EPC services for new hubs in Mexico, the United States, Poland, and India, showcasing its prowess of integration and execution for

large-scale global projects. Moving forward, CTCI will prioritize high-growth regions such as Taiwan, the Middle East, Southeast Asia, India, and the Americas. The Company will aim for high-margin projects characterized by high technical complexity and capital efficiency, further solidifying its market leadership and project-added value.

■ **Increasing AI and Smart Applications for Efficient Project Execution and Resilient Operations**

To manage growing project complexity as project scales increase, artificial intelligence and digital technologies have become an important part of the engineering capability. With a comprehensive AI Roadmap on its way, CTCI embeds digital innovation into its core operations. A key focus is to apply AI at every project stage—from design, planning, construction, and management process—to increase design accuracy, project coordination efficiency, and resource allocation efficiency. This digital-priority approach helps CTCI enhance its capability to manage schedule, cost, quality, and risk (SCQR) effectively. Beyond internal efficiency, CTCI leverages these technologies to deliver added value to our clients through optimized energy performance, reduced carbon emissions, and reduced operational risks. This intelligent service model is designed to be modular and scalable, and can serve as a common platform for projects across fields such as high-tech fabs, data centers, and public infrastructure. By institutionalizing these smart applications, CTCI is cementing its position as a resilient and top-performing leader in the industry.

■ **Strengthening Risk Management for Enhanced Operational Stability and Project Resilience**

To navigate a volatile external environment and the growing complexity of large-scale projects, CTCI continues to upgrade its risk management frameworks and regards risk control as a fundamental pillar of operational growth. Embedding risk management into overall operations and project planning from day one, CTCI utilizes sound contract management, sound cost controls, resilient supply chain, strong financial management, and IT security measures to identify risks early and take timely countermeasures to mitigate uncertainties before they impact performance. This proactive approach ensures greater stability in project delivery. In addition, CTCI continues to promote an organization-wide risk-aware mindset, making risk management a core part of its decision-making process. Through robust governance and cross-functional collaboration, CTCI is building a resilient corporate culture that safeguards shareholder value and secures a strong foundation for CTCI's long-term success.

Rooted in engineering expertise and a track record of steady execution, CTCI continues to build its presence in key fields, including the high-tech supply chain, green engineering, and energy transition. Its commitment to excellence in project management, risk control, and international operations has helped fortify its operational performance and draw global acclaim. Last year, CTCI was selected for the third consecutive year as one of the "2025 Best Taiwan Global Brands," achieving the best ranking ever. Compared to year 2024, CTCI's brand value increased 21%, reaching US\$143 million. As the only company in Taiwan's engineering industry to be selected, this recognition validates CTCI's long-term international strategy and overall management. Moving forward, CTCI will continue to be guided by its corporate culture of "Professionalism, Integrity, Teamwork, and Innovation." It will seek to enhance its core turnkey engineering capabilities and global project delivery based on robust governance and disciplined risk control, so as to achieve further growth for the entire Group, as well as demonstrate its strength and commitment as "the most reliable global engineering services provider."



INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Stockholders of CTCI Corporation

Opinion

We have audited the accompanying consolidated balance sheets of CTCI Corporation and subsidiaries (the "Group") as at December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to the *Other matter* section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 judgement, were of most significance in our audit of the Group's 2025 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, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2025 consolidated financial statements are stated as follows:

Accuracy of construction revenue

Description

Refer to Note 4(35) for accounting policy on revenue recognition, Note 5(2)A for significant accounting estimates and assumptions, and Note 6(28) for details of construction revenue.

For the construction services provided by the Group, construction revenue is recognised based on the stage of completion during the contract period. The percentage of completion will be calculated based on the actual cost as of the financial period-end in proportion to the estimated total contract cost. As a result of possible inaccuracy arising from estimated total cost which involves accounting estimates, and since the estimated total contract cost will affect the recognition of work completed and construction revenue, we considered the accuracy of construction revenue as a key area of focus for this year's audit.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

- A. Obtained an understanding of the internal working procedures for evaluating estimated total cost and selected samples of estimated total cost on material construction to assess the consistency of valuation working flow and internal working procedures.
- B. Selected samples of estimated total cost which was approved by the project management department, including supplementary works as well as construction changes, and the related supporting documents of significant constructions.



資誠

- C. Obtained the details of current costs and expenses, and selected samples from relevant evidences to verify against the carrying amounts to ensure the accuracy of input cost of current year, and recalculated the stage of completion.

Impairment assessment of accounts receivable of the second-tier subsidiary, CTCI Americas, Inc.

Description

Refer to Note 4(11) for the accounting policy on impairment on accounts receivable and Note 5(2) B. for accounting estimates and assumption uncertainty of impairment on accounts receivable.

As described in Note 6(13) D., the accounts receivable of the second-tier subsidiary, CTCI Americas, Inc. ("CTCI Americas"), had been made provision for expected credit loss for the year ended December 31, 2025. Considering that the aforementioned impairment assessment of accounts receivable involves significant accounting estimates, has high uncertainty and is susceptible to subjective judgment, we considered the impairment assessment of accounts receivable of CTCI Americas as a key area of focus for this year's audit.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

- A. Obtained the impairment assessment report provided by the management for the accounts receivable evaluated by the management using collective assessment, reviewed the calculation logic, related supporting documents and verified it against the accounting records to ascertain the accuracy of customer types, classification of ageing range and calculations.
- B. For significant accounts receivable individually identified by the management, the procedures performed are as follows:
 - (a) Obtained the impairment assessment report of assets issued by the expert appointed by the management and reviewed the qualification of expert to assess the independence, objectivity and competency.



- (b) Appointed the auditor's expert by the audit team to assess the appropriateness of the valuation model used by the management's expert for determining the recoverable amounts and to evaluate the reasonableness of significant assumptions such as the discount rate adopted by the management's expert.

Other matter – Reference to the audits of other auditors

The financial statements of certain subsidiaries and investments accounted for under the equity method were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors. Total assets of these subsidiaries and the balances of these investments accounted for under the equity method amounted to NT\$13,461,373 thousand and NT\$8,283,770 thousand, constituting 9.61% and 6.61% of the consolidated total assets as at December 31, 2025 and 2024, respectively, and the comprehensive income recognized from these subsidiaries and associates amounted to NT\$2,400,958 thousand and NT\$1,797,404 thousand, constituting 108.99% and 55.84% of the consolidated total comprehensive income for the years then ended, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified opinion with other matter paragraph on the parent company only financial statements of CTCI Corporation as at and for the years ended December 31, 2025 and 2024.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, 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.



資誠

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

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

Auditors' responsibilities for the audit of the consolidated financial statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



資誠

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

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



資誠

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

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

Fu-Ming, Liao *Chen Ching-Chang*

Liao, Fu-Ming

Chen, Ching Chang

For and on Behalf of PricewaterhouseCoopers, Taiwan

March 9, 2026

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report 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, PricewaterhouseCoopers 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.

CTCI CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2025		December 31, 2024		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 36,187,354	26	\$ 21,116,610	17
1110	Financial assets at fair value through profit or loss - current	6(2)	7,244,573	5	5,579,895	5
1120	Financial assets at fair value through other comprehensive income - current	6(3)	151,383	-	227,409	-
1136	Financial assets at amortized cost - current	6(4)	947,488	1	9,145,864	7
1140	Contract assets - current	6(28) and 7	20,283,991	15	26,595,005	21
1150	Notes receivable, net	6(5)	71,548	-	1,633	-
1170	Accounts receivable, net	6(5) and 8	15,243,318	11	6,280,615	5
1180	Accounts receivable - related parties	7	627,933	1	412,796	-
1200	Other receivables		255,122	-	262,477	-
1210	Other receivables - related parties	7	15,779	-	14,692	-
1220	Current income tax assets		339,923	-	268,906	-
130X	Inventories		114,673	-	187,041	-
1410	Prepayments	6(6)	4,838,866	3	5,526,585	5
11XX	Total current assets		<u>86,321,951</u>	<u>62</u>	<u>75,619,528</u>	<u>60</u>
Non-current assets						
1510	Financial assets at fair value through profit or loss - non-current	6(2)	10,678	-	-	-
1517	Financial assets at fair value through other comprehensive income - non-current	6(3)	668,732	-	532,269	-
1535	Financial assets at amortized cost - non-current	6(4) and 8	166,877	-	495,594	-
1550	Investments accounted for using equity method	6(7)	3,331,415	2	3,335,879	3
1600	Property, plant and equipment, net	6(8) and 8	13,503,687	10	13,935,793	11
1755	Right-of-use assets	6(9)	695,693	1	693,310	1
1760	Investment property, net	6(11) and 8	931,637	1	937,356	1
1780	Intangible assets	6(12) and 8	3,172,275	2	1,319,242	1
1840	Deferred income tax assets	6(35)	2,813,245	2	1,934,430	2
1900	Other non-current assets	6(13), 7 and 8	28,444,271	20	26,429,490	21
15XX	Total non-current assets		<u>53,738,510</u>	<u>38</u>	<u>49,613,363</u>	<u>40</u>
1XXX	Total assets		<u>\$ 140,060,461</u>	<u>100</u>	<u>\$ 125,232,891</u>	<u>100</u>

(Continued)

CTCI CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2025		December 31, 2024		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2100	Short-term borrowings	6(14)	\$ 4,205,200	3	\$ 11,640,423	9
2120	Financial liabilities at fair value through profit or loss - current	6(2)	158,706	-	234,040	-
2130	Contract liabilities - current	6(28) and 7	42,349,009	30	30,264,243	24
2150	Notes payable		1,391	-	11,579	-
2170	Accounts payable	6(15)	21,167,423	15	23,478,280	19
2180	Accounts payable - related parties	7	131,500	-	77,971	-
2200	Other payables	6(16)	4,677,589	4	3,716,684	3
2220	Other payables - related parties	7	20,371	-	1,756	-
2230	Current income tax liabilities		944,317	1	561,571	1
2250	Current provisions	6(24)	1,856,182	2	1,160,762	1
2280	Current lease liabilities	7	234,820	-	294,196	-
2320	Long-term liabilities, current portion	6(18)(19)	7,324,893	5	3,258,031	3
2399	Other current liabilities, others	6(17) and 7	366,767	-	213,116	-
21XX	Total current liabilities		<u>83,438,168</u>	<u>60</u>	<u>74,912,652</u>	<u>60</u>
Non-current liabilities						
2527	Non-current contract liabilities	6(28)	-	-	173,260	-
2530	Bonds payable	6(18)	10,591,055	8	9,373,153	8
2540	Long-term borrowings	6(19)	17,264,680	12	13,573,849	11
2550	Non-current provisions	6(24)	499,191	-	344,801	-
2570	Deferred income tax liabilities	6(35)	524,892	1	244,734	-
2580	Non-current lease liabilities	7	477,873	-	452,531	-
2600	Other non-current liabilities	6(20) and 7	1,748,212	1	1,489,542	1
25XX	Total non-current liabilities		<u>31,105,903</u>	<u>22</u>	<u>25,651,870</u>	<u>20</u>
2XXX	Total liabilities		<u>114,544,071</u>	<u>82</u>	<u>100,564,522</u>	<u>80</u>
Equity attributable to owners of parent						
Share capital						
3110	Common stock	6(25)	8,945,506	6	8,122,571	7
3170	Share capital awaiting retirement		(732)	-	(871)	-
Capital surplus						
3200	Capital surplus	6(26)	6,592,349	4	6,516,072	5
Retained earnings						
3310	Legal reserve	6(27)	3,282,501	2	3,070,603	2
3320	Special reserve		1,397,778	1	1,477,639	1
3350	Unappropriated retained earnings		2,104,500	2	2,117,537	2
Other equity interest						
3400	Other equity interest		(2,036,042)	(1)	(1,645,414)	(1)
3500	Treasury stocks	6(25)	(11,835)	-	(11,835)	-
31XX	Equity attributable to owners of the parent		<u>20,274,025</u>	<u>14</u>	<u>19,646,302</u>	<u>16</u>
36XX	Non-controlling interests	4(3)	<u>5,242,365</u>	<u>4</u>	<u>5,022,067</u>	<u>4</u>
3XXX	Total equity		<u>25,516,390</u>	<u>18</u>	<u>24,668,369</u>	<u>20</u>
Significant contingent liabilities and 9 unrecognized contract commitments						
Significant events after the balance 11 sheets date						
3X2X	Total liabilities and equity		<u>\$ 140,060,461</u>	<u>100</u>	<u>\$ 125,232,891</u>	<u>100</u>

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

CTCI CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
 YEARS ENDED DECEMBER 31, 2025 AND 2024
 (Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

				Year ended December 31			
Items		Notes		2025		2024	
				AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(28) and 7		\$ 91,848,234	100	\$ 119,924,617	100
5000	Operating costs	6(33)(34) and 7		(82,472,567)	(90)	(113,326,658)	(94)
5900	Gross Profit			<u>9,375,667</u>	<u>10</u>	<u>6,597,959</u>	<u>6</u>
	Operating expenses	6(33)(34) and 7					
6200	General and administrative expenses			(2,042,300)	(2)	(1,904,015)	(2)
6300	Research and development expenses			(143,640)	-	(113,486)	-
6450	Impairment loss determined in accordance with IFRS 9	12(2)		(3,139,144)	(4)	(249,949)	-
6000	Total operating expenses			<u>(5,325,084)</u>	<u>(6)</u>	<u>(2,267,450)</u>	<u>(2)</u>
6900	Operating income			<u>4,050,583</u>	<u>4</u>	<u>4,330,509</u>	<u>4</u>
	Non-operating income and expenses						
7100	Interest income	6(29)		567,088	1	598,781	1
7010	Other income	6(30)		140,083	-	147,891	-
7020	Other gains and losses	6(31)		121,803	-	57,543	-
7050	Finance costs	6(32) and 7		(1,219,749)	(1)	(1,192,480)	(1)
7060	Share of profit of associates and joint ventures accounted for under equity method	6(7)		<u>423,128</u>	<u>-</u>	<u>437,396</u>	<u>-</u>
7000	Total non-operating income and expenses			<u>32,353</u>	<u>-</u>	<u>49,131</u>	<u>-</u>
7900	Profit before income tax			<u>4,082,936</u>	<u>4</u>	<u>4,379,640</u>	<u>4</u>
7950	Income tax expense	6(35)		(1,325,677)	(1)	(1,444,724)	(1)
8200	Profit for the year			<u>\$ 2,757,259</u>	<u>3</u>	<u>\$ 2,934,916</u>	<u>3</u>
	Components of other comprehensive income that will not be reclassified to profit or loss						
8311	Actuarial gains on defined benefit plans	6(21)		\$ 82,720	-	\$ 157,284	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(3)		<u>76,079</u>	<u>-</u>	<u>(139,330)</u>	<u>-</u>
8320	Share of other comprehensive (loss) income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss			(11)	-	1,932	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(35)		<u>(17,861)</u>	<u>-</u>	<u>(37,603)</u>	<u>-</u>
8310	Other comprehensive income (loss) that will not be reclassified to profit or loss			<u>140,927</u>	<u>-</u>	<u>(17,717)</u>	<u>-</u>
	Components of other comprehensive income that will be reclassified to profit or loss						
8361	Cumulative translation differences of foreign operations			<u>(695,219)</u>	<u>(1)</u>	<u>301,902</u>	<u>-</u>
8300	Total other comprehensive (loss) income for the year			<u>(\$ 554,292)</u>	<u>(1)</u>	<u>\$ 284,185</u>	<u>-</u>
8500	Total comprehensive income for the year			<u>\$ 2,202,967</u>	<u>2</u>	<u>\$ 3,219,101</u>	<u>3</u>
	Profit attributable to:						
8610	Owners of the parent			\$ 1,691,361	2	\$ 1,942,383	2
8620	Non-controlling interest			<u>1,065,898</u>	<u>1</u>	<u>992,533</u>	<u>1</u>
	Total			<u>\$ 2,757,259</u>	<u>3</u>	<u>\$ 2,934,916</u>	<u>3</u>
	Comprehensive income attributable to:						
8710	Owners of the parent			\$ 1,179,765	1	\$ 2,195,665	2
8720	Non-controlling interest			<u>1,023,202</u>	<u>1</u>	<u>1,023,436</u>	<u>1</u>
	Total			<u>\$ 2,202,967</u>	<u>2</u>	<u>\$ 3,219,101</u>	<u>3</u>
9750	Basic earnings per share (in NT dollars)	6(36)		<u>\$ 1.91</u>		<u>\$ 2.21</u>	
9850	Diluted earnings per share (in NT dollars)	6(36)		<u>\$ 1.72</u>		<u>\$ 1.97</u>	

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

CTCI 2026 Annual General Shareholders' Meeting

CTCI CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Equity attributable to owners of the parent													Non-controlling interests	Total equity	
	Capital			Retained Earnings				Other Equity Interest								
	Notes	Common stock	Share capital awaiting retirement	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Cumulative translation differences of foreign operations	Unrealized losses from financial assets measured at fair value through other comprehensive income	Revaluation surplus	Other equity, others	Treasury stocks	Total			
Year ended December 31, 2024																
Balance at January 1, 2024		\$ 8,037,727	(\$ 1,330)	\$ 5,464,774	\$ 2,883,788	\$ 1,248,071	\$ 2,076,640	(\$ 110,180)	(\$ 1,418,640)	\$ 51,181	(\$ 193,932)	(\$ 11,835)	\$ 18,026,264	\$ 4,752,599	\$ 22,778,863	
Profit for the year		-	-	-	-	-	1,942,383	-	-	-	-	-	1,942,383	992,533	2,934,916	
Other comprehensive income (loss)		-	-	-	-	-	98,537	287,851	(133,106)	-	-	-	253,282	30,903	284,185	
Total comprehensive income (loss)		-	-	-	-	-	2,040,920	287,851	(133,106)	-	-	-	2,195,665	1,023,436	3,219,101	
Appropriations of 2023 earnings	6(27)	-	-	-	186,815	-	(186,815)	-	-	-	-	-	-	-	-	
Legal reserve		-	-	-	186,815	-	(186,815)	-	-	-	-	-	-	-	-	
Special reserve		-	-	-	-	229,568	(229,568)	-	-	-	-	-	-	-	-	
Cash dividends		-	-	-	-	-	(1,660,258)	-	-	-	-	-	(1,660,258)	-	(1,660,258)	
Employee stock options exercised	6(25)(26)	89,017	-	209,905	-	-	-	-	-	-	-	-	298,922	-	298,922	
Employee stock options exercised by subsidiary	6(26)	-	-	24,575	-	-	-	-	-	-	-	-	24,575	98,505	123,080	
Share-based payment transactions	6(26)	-	-	414	-	-	-	-	-	-	-	-	414	273	687	
Restricted stock	6(26)	(4,173)	459	3,714	-	-	1,735	-	-	-	(53,705)	-	(51,970)	(6,161)	(58,131)	
Issuance of convertible bonds		-	-	811,747	-	-	-	-	-	-	-	-	811,747	-	811,747	
Issuance of convertible bonds by subsidiary and converted into capital	6(26)	-	-	76	-	-	-	-	-	-	-	-	76	-	76	
Disposal of investments in equity instruments measured at fair value through other comprehensive income	6(3)	-	-	-	-	-	74,883	-	(74,883)	-	-	-	-	-	-	
Recognition of change in equity of associates in proportion to the Group's ownership	6(26)	-	-	867	-	-	-	-	-	-	-	-	867	341	1,208	
Non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	-	51,940	51,940	
Cash dividends distributed by subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	(898,866)	(898,866)	
Balance at December 31, 2024		<u>\$ 8,122,571</u>	<u>(\$ 871)</u>	<u>\$ 6,516,072</u>	<u>\$ 3,070,603</u>	<u>\$ 1,477,639</u>	<u>\$ 2,117,537</u>	<u>\$ 177,671</u>	<u>(\$ 1,626,629)</u>	<u>\$ 51,181</u>	<u>(\$ 247,637)</u>	<u>(\$ 11,835)</u>	<u>\$ 19,646,302</u>	<u>\$ 5,022,067</u>	<u>\$ 24,668,369</u>	

(Continued)

CTCI 2026 Annual General Shareholders' Meeting

CTCI CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Equity attributable to owners of the parent													Non-controlling interests	Total equity	
	Capital			Retained Earnings				Other Equity Interest								
	Notes	Common stock	Share capital awaiting retirement	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Cumulative translation differences of foreign operations	Unrealized losses from financial assets measured at fair value through other comprehensive income	Revaluation surplus	Other equity, others	Treasury stocks	Total			
Year ended December 31, 2025																
Balance at January 1, 2025		\$ 8,122,571	(\$ 871)	\$ 6,516,072	\$ 3,070,603	\$ 1,477,639	\$ 2,117,537	\$ 177,671	(\$ 1,626,629)	\$ 51,181	(\$ 247,637)	(\$ 11,835)	\$ 19,646,302	\$ 5,022,067	\$ 24,668,369	
Profit for the year		-	-	-	-	-	1,691,361	-	-	-	-	-	1,691,361	1,065,898	2,757,259	
Other comprehensive income (loss)		-	-	-	-	-	52,842	(658,779)	94,341	-	-	-	(511,596)	(42,696)	(554,292)	
Total comprehensive income (loss)		-	-	-	-	-	1,744,203	(658,779)	94,341	-	-	-	1,179,765	1,023,202	2,202,967	
Appropriations of 2024 earnings	6(27)															
Legal reserve		-	-	-	211,898	-	(211,898)	-	-	-	-	-	-	-	-	-
Special reserve		-	-	-	-	(79,861)	79,861	-	-	-	-	-	-	-	-	-
Cash dividends		-	-	-	-	-	(812,727)	-	-	-	-	-	(812,727)	-	(812,727)	
Stock dividends of ordinary share		812,727	-	-	-	-	(812,727)	-	-	-	-	-	-	-	-	
Employee stock options exercised	6(25)(26)	57,045	-	121,774	-	-	-	-	-	-	-	-	178,819	-	178,819	
Employee stock options exercised by subsidiary	6(26)	-	-	19,739	-	-	-	-	-	-	-	-	19,739	36,074	55,813	
Share-based payment transactions	6(26)	-	-	(185)	-	-	-	-	-	-	-	-	(185)	-	(185)	
Restricted stock	6(26)	(46,856)	139	(133,075)	-	-	1,260	-	-	-	172,801	-	(5,731)	(741)	(6,472)	
Conversion of convertible bonds into capital	6(25)(26)	19	-	75	-	-	-	-	-	-	-	-	94	-	94	
Disposal of investments in equity instruments designated at fair value through other comprehensive income		-	-	-	-	(1,009)	-	1,009	-	-	-	-	-	-	-	
Conversion of convertible bonds into capital by subsidiary	6(26)	-	-	92	-	-	-	-	-	-	-	-	92	100	192	
Cash dividends distributed by subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	(869,007)	(869,007)	
Recognition of change in equity of associates in proportion to the Group's ownership percentage	6(26)	-	-	67,857	-	-	-	-	-	-	-	-	67,857	30,670	98,527	
Balance at December 31, 2025		\$ 8,945,506	(\$ 732)	\$ 6,592,349	\$ 3,282,501	\$ 1,397,778	\$ 2,104,500	(\$ 481,108)	(\$ 1,531,279)	\$ 51,181	(\$ 74,836)	(\$ 11,835)	\$ 20,274,025	\$ 5,242,365	\$ 25,516,390	

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

CTCI CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 4,082,936	\$ 4,379,640
Adjustments			
Adjustments to reconcile profit (loss)			
Loss (gain) on valuation of financial assets	6(31)	(298,880)	13,531
Loss (gain) on disposal of property, plant and equipment	6(31)	4,732	(2,267)
Gain on lease modification	6(31)	(526)	(4,130)
Share of profit of associates and joint ventures accounted for under equity method	6(7)	(423,128)	(437,396)
Depreciation	6(31)(33)	1,046,812	1,072,483
Amortization	6(33)	221,883	228,016
Expected credit loss	12(2)	3,139,144	249,949
Interest income	6(29)	(567,088)	(598,781)
Dividend income	6(30)	(48,926)	(15,818)
Interest expense	6(32)	1,219,749	1,192,480
Construction revenue from service concession arrangements	6(12)	(1,872,834)	(203,452)
Compensation costs for employee stock options	6(34)	(185)	687
Compensation costs for restricted stock	6(34)	(6,472)	(58,131)
Gain on disposal of investment	6(31)	(1,656)	-
Accrued restoration cost reversal benefit		(58,483)	-
Liquidation of benefits		(6,337)	-
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss		(1,460,890)	(2,823,807)
Contract assets		6,259,813	(3,383,391)
Notes receivable		(69,915)	17,328
Accounts receivable		(9,037,854)	1,488,625
Accounts receivable - related parties		(164,009)	160,362
Other receivables		(102,521)	175,206
Other receivables - related parties		(996)	-
Inventories		72,368	21,914
Prepayments		687,719	(570,302)
Other current assets		-	656,453
Other non-current assets		(2,931,092)	(7,769,558)
Changes in operating liabilities			
Contract liabilities		12,109,465	(853,795)
Notes payable		(10,188)	7,918
Accounts payable		(2,310,857)	2,541,589
Accounts payable - related parties		53,529	(165,105)
Other payables		946,110	306,137
Other payables - related parties		18,615	938
Provisions		888,344	111,943
Other current liabilities		102,532	219,157
Other non-current liabilities		(166,615)	(175,864)
Cash inflow (outflow) generated from operations		11,314,299	(4,217,441)
Interest received		676,964	541,455
Dividends received		319,117	256,244
Income tax refund		137,832	37,277
Interest paid		(1,055,810)	(1,056,421)
Income tax paid		(1,680,287)	(2,119,594)
Net cash flows from (used in) operating activities		9,712,115	(6,558,480)

(Continued)

CTCI CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Increase in other receivables - related parties		(\$ 91)	(\$ 916)
Proceeds from disposal of financial assets at fair value through other comprehensive income - current		15,642	115,215
Proceeds from disposal of financial assets at amortized cost		8,695,743	286,720
Increase in financial assets at amortized cost		(168,650)	(7,911,653)
Increase in investments accounted for under the equity method	6(7)	(21,000)	(150,900)
Proceeds from capital reduction of associates	6(7)	270,000	135,000
Proceeds from investments accounted for using equity method		201	-
Acquisition of property, plant and equipment	6(37)	(371,289)	(494,593)
Proceeds from disposal of property, plant and equipment		4,609	38,661
Increase in intangible assets	6(12)(37)	(159,912)	(142,332)
Increase in refundable deposits		(608,886)	(8,155)
Increase in other non-current assets		(30,311)	(77,391)
Increase in prepayments for land purchases	6(13)	(1,901,520)	-
Net cash flows from (used in) investing activities		<u>5,724,536</u>	<u>(8,210,344)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
(Decrease) increase in short-term borrowings		(7,435,223)	3,805,942
Decrease in short-term notes and bills payable	6(38)	-	(19,983)
Decrease in lease liabilities	6(38)	(375,815)	(348,205)
Increase in deposits received (recognized in other non-current liabilities)		36,710	68,911
Proceeds from long-term debt		7,213,350	8,674,939
Decrease in long-term borrowings		(349,429)	(1,899,279)
Issuance of bonds payable		4,991,602	6,283,362
Repayment of bonds payable	6(18)	(3,000,000)	(6,000,000)
Proceeds from employee stock options exercised		234,632	422,002
Cash dividends paid		(1,681,734)	(2,559,124)
Increase in non-controlling interests		-	51,940
Net cash flows (used in) from financing activities		<u>(365,907)</u>	<u>8,480,505</u>
Net increase (decrease) in cash and cash equivalents		15,070,744	(6,288,319)
Cash and cash equivalents at beginning of year		<u>21,116,610</u>	<u>27,404,929</u>
Cash and cash equivalents at end of year		<u>\$ 36,187,354</u>	<u>\$ 21,116,610</u>

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



資誠

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders of CTCI Corporation

Opinion

We have audited the accompanying parent company only balance sheets of CTCI Corporation (the “Company”) as at December 31, 2025 and 2024, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to the *Other matter* section), the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the 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, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 judgement, were of most significance in our audit of the Company's 2025 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, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2025 parent company only financial statements are stated as follows:

Accuracy of construction revenue

Description

Refer to Note 4(29) for accounting policy on revenue recognition, Note 5(2) for significant accounting estimates and assumptions, and Note 6(25) for details of construction revenue.

For the construction services provided by the Company, construction revenue is recognized based on the stage of completion during the contract period. The percentage of completion will be calculated based on the actual cost as of the financial period-end in proportion to the estimated total contract cost. As a result of possible inaccuracy arising from estimated total cost which involves accounting estimates, and since the estimated total contract cost will affect the recognition of work completed and construction revenue, we considered the accuracy of construction revenue as a key area of focus for this year's audit.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

- A. Obtained an understanding of the internal working procedures for evaluating estimated total cost and selected samples of estimated total cost on material construction to assess the consistency of valuation working flow and internal working procedures.



- B. Selected samples of estimated total cost which was approved by the project management department, including supplementary works as well as construction changes, and the related supporting documents of significant constructions.
- C. Obtained the details of current costs and expenses, and selected samples from relevant evidences to verify against the carrying amounts to ensure the accuracy of input cost of current year, and recalculated the stage of completion.

Impairment assessment of accounts receivable of CTCI Americas, Inc., a subsidiary of the Company's investee accounted for using equity method

Description

Refer to Note 4(11) for the accounting policy related to accounts receivable impairment, and Note 5(2)B. for the accounting estimates and assumption uncertainty on impairment on accounts receivable.

As described in Note 6(13)B. of the consolidated financial statements, a provision for expected credit loss was recognized on the accounts receivable of CTCI Americas, Inc. ("CTCI Americas"), a subsidiary of CTCI USA Holding, Inc., an investee accounted for using equity method by the Company for the year ended December 31, 2025. Considering that the aforementioned impairment assessment of accounts receivable involves significant accounting estimates, has high uncertainty and is susceptible to subjective judgment, we considered the impairment assessment of accounts receivable of CTCI Americas as a key area of focus for this year's audit.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:

- A. Obtained the impairment assessment report provided by the management for the accounts receivable evaluated by the management using collective assessment, reviewed the calculation logic, related supporting documents and verified it against the accounting records to ascertain the accuracy of customer types, classification of ageing range and calculations.



- B. For significant accounts receivable individually identified by the management, the procedures performed are as follows:
- (a) Obtained the impairment assessment report of assets issued by the expert appointed by the management and reviewed the qualification of expert to assess the independence, objectivity and competency.
 - (b) Appointed the auditor's expert by the audit team to assess the appropriateness of the valuation model used by the management's expert in determining the recoverable amounts and to evaluate the reasonableness of significant assumptions such as the discount rate adopted by the management's expert.

Other matter – Reference to the audits of other auditors

The financial statements of certain investments accounted for under the equity method were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of these associates, is based solely on the reports of the other auditors. The balance of these investments accounted for under the equity method amounted to \$4,720,573 thousand and \$3,004,866 thousand, constituting 5.30% and 4.24% of the parent company only total assets as at December 31, 2025 and 2024, respectively, and the comprehensive income recognized from associates and joint ventures accounted for under the equity method amounted to \$2,344,610 thousand and \$1,797,404 thousand, constituting 198.74% and 81.86% of the parent company only total comprehensive income for the years then ended, respectively.

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 the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' responsibilities for the audit of the 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

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

- A. 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.

- B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- D. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- E. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- F. 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 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.



資誠

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

A handwritten signature in black ink that reads 'Fu-Ming, Liao'.

Liao, Fu-Ming

A handwritten signature in black ink that reads 'Chen Ching Chang'.

Chen, Ching Chang

For and on Behalf of PricewaterhouseCoopers, Taiwan

March 9, 2026

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report 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.

CTCI CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2025		December 31, 2024	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 26,752,059	30	\$ 9,455,913	13
1110	Financial assets at fair value through profit or loss - current	6(2)	4,005,496	5	2,416,126	4
1120	Financial assets at fair value through other comprehensive income - current	6(3)	61,764	-	85,076	-
1136	Financial assets at amortized cost - current	6(4)	-	-	7,254,039	10
1140	Contract assets - current	6(25) and 7	14,268,070	16	18,094,453	26
1150	Notes receivable, net	6(5)	-	-	1,633	-
1170	Accounts receivable, net	6(5)	10,770,209	12	3,195,914	5
1180	Accounts receivable - related parties	7	235,803	-	248,665	-
1200	Other receivables		18,776	-	147,655	-
1210	Other receivables - related parties	7	3,182,591	4	1,554,788	2
1220	Current income tax assets		168,489	-	168,484	-
1410	Prepayments	6(6)	3,854,326	4	2,881,731	4
11XX	Total current assets		<u>63,317,583</u>	<u>71</u>	<u>45,504,477</u>	<u>64</u>
Non-current assets						
1517	Financial assets at fair value through other comprehensive income - non-current	6(3)	668,732	1	532,269	1
1535	Financial assets at amortized cost - non-current	6(4) and 8	100,300	-	100,300	-
1550	Investments accounted for using equity method	6(7)	20,994,090	23	18,986,825	27
1600	Property, plant and equipment	6(8)	392,419	-	369,429	1
1755	Right-of-use assets	6(9)	1,414,888	2	1,721,521	2
1780	Intangible assets		148,765	-	134,620	-
1840	Deferred income tax assets	6(28)	1,504,782	2	1,012,812	1
1900	Other non-current assets	6(11), 7 and 8	569,463	1	2,572,726	4
15XX	Total non-current assets		<u>25,793,439</u>	<u>29</u>	<u>25,430,502</u>	<u>36</u>
1XXX	Total assets		<u>\$ 89,111,022</u>	<u>100</u>	<u>\$ 70,934,979</u>	<u>100</u>

(Continued)

CTCI CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity	Notes	December 31, 2025		December 31, 2024		
		AMOUNT	%	AMOUNT	%	
Current liabilities						
2100	Short-term borrowings	6(12)	\$ -	-	\$ 2,790,000	4
2120	Financial liabilities at fair value through profit or loss - current	6(2)	158,706	-	222,331	-
2130	Contract liabilities - current	6(25) and 7	35,743,872	40	16,698,739	24
2150	Notes payable		24	-	-	-
2170	Accounts payable	6(13)	12,403,080	14	13,168,283	19
2180	Accounts payable - related parties	7	1,158,108	1	1,914,665	3
2200	Other payables	6(14)	2,818,609	3	2,006,132	3
2220	Other payables - related parties	7	4,854	-	11,951	-
2230	Current income tax liabilities		313,647	-	156,192	-
2250	Current provisions	6(21)	1,194,153	1	364,209	-
2280	Current lease liabilities	7	444,288	1	491,435	1
2320	Long-term liabilities, current portion	6(16)	1,699,900	2	2,999,431	4
2399	Other current liabilities	6(15)	326,047	1	153,726	-
21XX	Total current liabilities		<u>56,265,288</u>	<u>63</u>	<u>40,977,094</u>	<u>58</u>
Non-current liabilities						
2530	Bonds payable	6(16)	10,591,055	12	7,189,414	10
2570	Deferred income tax liabilities	6(28)	25,142	-	20,609	-
2580	Non-current lease liabilities	7	1,005,433	1	1,278,369	2
2600	Other non-current liabilities	6(7)(17)	950,079	1	1,823,191	2
25XX	Total non-current liabilities		<u>12,571,709</u>	<u>14</u>	<u>10,311,583</u>	<u>14</u>
2XXX	Total liabilities		<u>68,836,997</u>	<u>77</u>	<u>51,288,677</u>	<u>72</u>
Equity						
Share capital						
3110	Common stock	6(22)	8,945,506	10	8,122,571	12
3170	Share capital awaiting retirement		(732)	-	(871)	-
Capital surplus						
3200	Capital surplus	6(23)	6,592,349	8	6,516,072	9
Retained earnings						
3310	Legal reserve	6(24)	3,282,501	4	3,070,603	4
3320	Special reserve		1,397,778	2	1,477,639	2
3350	Unappropriated retained earnings		2,104,500	2	2,117,537	3
Other equity interest						
3400	Other equity interest		(2,036,042)	(3)	(1,645,414)	(2)
3500	Treasury stocks	6(22)	(11,835)	-	(11,835)	-
3XXX	Total equity		<u>20,274,025</u>	<u>23</u>	<u>19,646,302</u>	<u>28</u>
Significant contingent liabilities and 9 unrecognized contract commitments						
Significant events after the balance 11 sheet date						
3X2X	Total liabilities and equity		<u>\$ 89,111,022</u>	<u>100</u>	<u>\$ 70,934,979</u>	<u>100</u>

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

CTCI CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except for earnings per share amount)

Items	Notes	Year ended December 31			
		2025		2024	
		AMOUNT	%	AMOUNT	%
4000 Operating revenue	6(25) and 7	\$ 52,677,277	100	\$ 61,616,019	100
5000 Operating costs	6(26)(27) and 7	(52,664,324)	(100)	(61,614,774)	(100)
5900 Net operating margin		12,953	-	1,245	-
5920 Realized profit on sales		2,033	-	2,032	-
5950 Gross profit		14,986	-	3,277	-
Operating expenses	6(26)(27) and 7				
6200 General and administrative expenses		(1,108,752)	(2)	(909,301)	(2)
6300 Research and development expenses		(136,723)	-	(107,294)	-
6450 Impairment loss determined in accordance with IFRS 9	12(2)	(9,304)	-	(121,040)	-
6000 Total operating expenses		(1,254,779)	(2)	(1,137,635)	(2)
6900 Operating loss		(1,239,793)	(2)	(1,134,358)	(2)
Non-operating income and expenses					
7100 Interest income	7	518,260	1	440,064	1
7010 Other income	7	139,283	-	153,982	-
7020 Other gains and losses		21,132	-	(106,158)	-
7050 Finance costs		(283,678)	(1)	(197,887)	(1)
7070 Share of profit of associates and joint ventures accounted for using equity method	6(7)	2,507,784	5	3,017,599	5
7000 Total non-operating income and expenses		2,902,781	5	3,307,600	5
7900 Profit before income tax		1,662,988	3	2,173,242	3
7950 Income tax benefit (expense)	6(28)	28,373	-	(230,859)	-
8200 Profit for the year		\$ 1,691,361	3	\$ 1,942,383	3
Other comprehensive income					
Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
8311 Actuarial gains on defined benefit plan	6(18)	\$ 55,177	-	\$ 123,903	-
8316 Unrealized gains or losses from investments in equity instruments measured at fair value through other comprehensive income	6(3)	113,151	-	(126,915)	-
8330 Share of other comprehensive loss of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		(10,110)	-	(6,776)	-
8349 Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(28)	(11,035)	-	(24,781)	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss					
8361 Cumulative translation differences of foreign operations		(658,779)	(1)	287,851	1
8300 Other comprehensive (loss) income for the year		(\$ 511,596)	(1)	\$ 253,282	1
8500 Total comprehensive income for the year		\$ 1,179,765	2	\$ 2,195,665	4
Earnings per share (in NT dollars)	6(29)				
9750 Basic earnings per share		\$ 1.91		\$ 2.21	
9850 Diluted earnings per share		\$ 1.72		\$ 1.97	

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

CTCI CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
 (Expressed in thousands of New Taiwan dollars)

	Notes	Capital			Retained Earnings			Other Equity Interest					Total equity
		Common stock	Share capital awaiting retirement	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Cumulative translation differences of foreign operations	Unrealized losses from financial assets measured at fair value through other comprehensive income	Revaluation surplus	Other equity, others	Treasury stocks	
Year ended December 31, 2024													
Balance at January 1, 2024		\$ 8,037,727	(\$ 1,330)	\$ 5,464,774	\$ 2,883,788	\$ 1,248,071	\$ 2,076,640	(\$ 110,180)	(\$ 1,418,640)	\$ 51,181	(\$ 193,932)	(\$ 11,835)	\$ 18,026,264
Profit for the year		-	-	-	-	-	1,942,383	-	-	-	-	-	1,942,383
Other comprehensive income (loss)		-	-	-	-	-	98,537	287,851	(133,106)	-	-	-	253,282
Total comprehensive income (loss)		-	-	-	-	-	2,040,920	287,851	(133,106)	-	-	-	2,195,665
Appropriations of 2023 earnings	6(24)												
Legal reserve		-	-	-	186,815	-	(186,815)	-	-	-	-	-	-
Special reserve		-	-	-	-	229,568	(229,568)	-	-	-	-	-	-
Cash dividends		-	-	-	-	-	(1,660,258)	-	-	-	-	-	(1,660,258)
Employee stock options exercised	6(22)(23)	89,017	-	209,905	-	-	-	-	-	-	-	-	298,922
Employee stock options exercised by subsidiary	6(23)	-	-	24,575	-	-	-	-	-	-	-	-	24,575
Share-based payment transactions	6(23)	-	-	414	-	-	-	-	-	-	-	-	414
Restricted stock	6(23)	(4,173)	459	3,714	-	-	1,735	-	-	-	(53,705)	-	(51,970)
Issuance of convertible bonds	6(23)	-	-	811,747	-	-	-	-	-	-	-	-	811,747
Issuance of convertible bonds by subsidiary and converted into capital	6(23)	-	-	76	-	-	-	-	-	-	-	-	76
Recognition of change in equity of associates in proportion to the Group's ownership	6(23)	-	-	867	-	-	-	-	-	-	-	-	867
Disposal of investments in equity instruments measured at fair value through other comprehensive income	6(3)	-	-	-	-	-	74,883	-	(74,883)	-	-	-	-
Balance at December 31, 2024		\$ 8,122,571	(\$ 871)	\$ 6,516,072	\$ 3,070,603	\$ 1,477,639	\$ 2,117,537	\$ 177,671	(\$ 1,626,629)	\$ 51,181	(\$ 247,637)	(\$ 11,835)	\$ 19,646,302

(Continued)

CTCI CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Capital			Retained Earnings			Other Equity Interest					Total equity	
	Notes	Common stock	Share capital awaiting retirement	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Cumulative translation differences of foreign operations	Unrealized losses from financial assets measured at fair value through other comprehensive income	Revaluation surplus	Other equity, others		Treasury stocks
<u>Year ended December 31, 2025</u>													
Balance at January 1, 2025		\$ 8,122,571	(\$ 871)	\$ 6,516,072	\$ 3,070,603	\$ 1,477,639	\$ 2,117,537	\$ 177,671	(\$ 1,626,629)	\$ 51,181	(\$ 247,637)	(\$ 11,835)	\$ 19,646,302
Profit for the year		-	-	-	-	-	1,691,361	-	-	-	-	-	1,691,361
Other comprehensive income (loss)		-	-	-	-	-	52,842	(658,779)	94,341	-	-	-	(511,596)
Total comprehensive income		-	-	-	-	-	1,744,203	(658,779)	94,341	-	-	-	1,179,765
Appropriations of 2024 earnings													
Legal reserve	6(24)	-	-	-	211,898	(211,898)	-	-	-	-	-	-	-
Special reserve		-	-	-	-	(79,861)	79,861	-	-	-	-	-	-
Cash dividends		-	-	-	-	(812,727)	-	-	-	-	-	-	(812,727)
Stock dividends		812,727	-	-	-	(812,727)	-	-	-	-	-	-	-
Employee stock options exercised	6(22)(23)	57,045	-	121,774	-	-	-	-	-	-	-	-	178,819
Employee stock options exercised by subsidiary	6(23)	-	-	19,739	-	-	-	-	-	-	-	-	19,739
Share-based payment transactions	6(23)	-	-	(185)	-	-	-	-	-	-	-	-	(185)
Restricted stock	6(23)	(46,856)	139	(133,075)	-	-	1,260	-	-	-	172,801	-	(5,731)
Convertible bonds converted into capital	6(23)	19	-	75	-	-	-	-	-	-	-	-	94
Issuance of convertible bonds by subsidiary and converted into capital	6(23)	-	-	92	-	-	-	-	-	-	-	-	92
Recognition of change in equity of associates in proportion to the Group's ownership	6(23)	-	-	67,857	-	-	-	-	-	-	-	-	67,857
Disposal of investments in equity instruments measured at fair value through other comprehensive income		-	-	-	-	(1,009)	-	-	1,009	-	-	-	-
Balance at December 31, 2025		\$ 8,945,506	(\$ 732)	\$ 6,592,349	\$ 3,282,501	\$ 1,397,778	\$ 2,104,500	(\$ 481,108)	(\$ 1,531,279)	\$ 51,181	(\$ 74,836)	(\$ 11,835)	\$ 20,274,025

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

CTCI CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		\$ 1,662,988	\$ 2,173,242
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation		573,760	571,469
Amortization	6(26)	99,921	93,651
Impairment loss determined in accordance with IFRS 9	12(2)	9,304	121,040
(Gain) loss on financial assets at fair value through profit or loss	6(2)	(176,539)	161,892
Gain on disposal of property, plant and equipment		(122)	(115)
Compensation costs for employee stock options	6(27)	(160)	14
Compensation costs for restricted stock	6(27)	(6,063)	(38,861)
Share of profit of associates and joint ventures accounted for using equity method	6(7)	(2,507,784)	(3,017,599)
Realized gain from intercompany transactions		(2,033)	(2,032)
Interest income		(518,260)	(440,064)
Dividend income		(45,055)	(8,361)
Gain from lease modification	6(9)	(240)	(95)
Interest expense		283,678	197,887
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets at fair value through profit or loss - current		(1,577,277)	(1,931,822)
Contract assets - current		3,819,409	(847,359)
Notes receivable		1,633	4,333
Accounts receivable (including related parties)		(7,658,602)	(173,259)
Lease payments receivable		15,585	(3,152)
Other receivables		36,214	(1,833)
Other receivables - related parties		(22,896)	10,066
Prepayments		(972,979)	953,644
Other current assets		-	645,335
Other non-current assets		-	209
Changes in operating liabilities			
Contract liabilities - current		19,045,133	509,595
Notes payable		24	(260)
Accounts payable		(753,760)	1,941,613
Accounts payable - related parties		(756,557)	228,922
Other payables		745,979	224,951
Other payables - related parties		(7,097)	8,936
Current provisions		829,944	275,879
Accrued pension liabilities		(20,516)	(71,926)
Other current liabilities		172,321	169,875
Cash inflow generated from operations		12,269,953	1,755,815
Interest received		515,251	306,797
Interest paid		(93,465)	(126,962)
Dividends received		2,198,151	2,222,831
Income tax paid		(319,292)	(219,646)
Net cash flows from operating activities		14,570,598	3,938,835

(Continued)

CTCI CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2025	2024
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Increase in other receivables - related parties		(\$ 1,602,583)	(\$ 302,457)
Interest received - related parties		93,350	47,242
Proceeds from disposal of financial assets at fair value through other comprehensive income - current		-	115,215
Proceeds from disposal of financial assets at amortized cost		7,254,039	-
Acquisition of financial assets at amortized cost		-	(6,903,554)
Acquisition of property, plant and equipment	6(31)	(88,461)	(70,619)
Proceeds from disposal of property, plant and equipment		589	327
Increase in investments accounted for using the equity method	6(31)	(825,608)	(358,660)
Proceeds from disposal of investment in associates accounted for using equity method		-	22
Acquisition of intangible assets		(113,829)	(87,955)
Proceeds from capital reduction of associates	6(7)	269,994	134,997
Increase in refundable deposits (shown in other non-current assets)		(313,517)	(4,534)
Net cash flows from (used in) investing activities		<u>4,673,974</u>	<u>(7,429,976)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
(Decrease) increase in short-term borrowings	6(30)	(2,790,000)	2,790,000
Payment of lease liabilities	6(30)	(546,523)	(535,515)
Issuance of bonds payable		4,991,602	6,283,362
Repayment of bonds payable	6(16)	(3,000,000)	(6,000,000)
Cash dividends paid	6(24)	(812,727)	(1,660,258)
Proceeds from employee stock options exercised		178,819	298,922
Increase in deposits received		30,403	177,641
Net cash flows (used in) from financing activities		<u>(1,948,426)</u>	<u>1,354,152</u>
Net increase (decrease) in cash and cash equivalents		17,296,146	(2,136,989)
Cash and cash equivalents at beginning of year		9,455,913	11,592,902
Cash and cash equivalents at end of year		<u>\$ 26,752,059</u>	<u>\$ 9,455,913</u>

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

CTCI CORPORATION
Earnings Distribution Table
For the Year Ended December 31, 2025

Currency : TWD

Items	Amount
Profit after income tax for 2025	1,691,360,689
Add: Actuarial gains on defined benefit plans in 2025	52,841,752
Add: Adjustment of expected unvested restricted stock in 2025	1,260,410
Less: Disposal of financial assets at fair value through other comprehensive income in 2025	(1,008,733)
Add: Reversal of special reserve (shall be set aside as legal reserve)	1,372,216
total	1,745,826,334
Less: Set aside as legal reserve	(174,582,633)
Less: Set aside as special reserve	(564,801,868)
Retained earnings available for distribution as of December 31, 2025	1,006,441,833
Add: Unappropriated retained earnings from previous years	360,046,497
Accumulated retained earnings available for distribution	1,366,488,330
Cash dividends (TWD 0.80 per share based on estimated 900,409,873 shares outstanding at 2026/01/31)	(720,327,898)
Stock dividends (TWD 0.20 per share based on estimated 900,409,873 shares outstanding at 2026/01/31)	(180,081,970)
Unappropriated retained earnings	466,078,462

Note 1: The estimated number of shares outstanding is based on the number of shares outstanding as of January 31, 2026.


The actual number of shares participating in the distribution is based on the actual number of shares outstanding on record date.

Note 2: In accordance with the Article 38 of the Articles of Incorporation, cash dividends are resolved by the Board of Directors of the Company and will be reported at the shareholders' meeting.

Audit Committee's Review Report


The Board of Directors has prepared the Company's 2025 Business Report, Financial Statements (included consolidated and individual), and proposal for allocation of profits. The CPA firm of PriceWaterhouseCoopers was retained to audit CTCI's Financial Statements and has issued an audit report relating to the Financial Statements. The Business Report, Financial Statements, and profit allocation proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of CTCI Corporation. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

The Audit Committee of CTCI Corporation

Independent Director : Yen-Shiang Shih 

Independent Director : Chien-Chung Li 

Independent Director : Yi-Fang Chen 

Independent Director : Harry Yen 

Dated March 9th, 2026

CTCI Corporation
The compensation for directors and employees
(including junior employees) for 2025

1. It is processed in accordance with the Article 37 of "Articles of Incorporation" of the Company.

2. Profit before income tax for year ended December 31, 2025 was TWD 1,727,457,694 before deducting compensation for the Company's directors and employees (including junior employees). The Board of Directors of the Company resolved to allocate TWD 13,729,500 as directors' compensation (contribution rate: 0.79%) and TWD 50,740,821 as employees' compensation (contribution rate: 2.94%), of which TWD 12,540,165 is allocated to junior employees' compensation (contribution rate: 0.73%). All amounts will be distributed by cash. There is no difference between the amount of employees' and directors' compensation recognized in the 2025 financial statements.

CTCI Corporation
2025 Distribution of Cash Dividends from Profits

1. It is processed in accordance with the Article 38 of "Articles of Incorporation" of the Company.
2. The Board of Directors of the Company resolved the distribution of 2025 shareholders' dividends in the amount of TWD 720,327,898 by cash (TWD 0.80 per share based on common shares outstanding 900,409,873 shares at the end of January, 2026). The distribution of cash dividends will be calculated to new Taiwan dollar and round it to the nearest dollar. The difference will be booked as the other income or expense of the Company.
3. The Chairman of the Company is authorized to determine the record date to distribute the cash dividends. In case that the total common shares outstanding may change and the ultimate cash to be distributed to each common share may need to be adjusted, the Chairman of the Company is authorized to do adjustments.

CTCI Corporation
The Balance of the Company's Guarantees and Endorsements
December 31, 2025

Unit: TWD thousands

Item	Guarantees and Endorsements	
	As of 2025/12/31	As of 2024/12/31
CB&I-CTCI B.V.	1,108,937	1,155,237
CINDA Engineering & Construction Private Ltd.	4,531,647	5,276,104
CIPEC Construction Inc.	-	260,000
CTCI (Thailand) Company Limited	2,437,785	2,431,924
CTCI Americas, Inc.	16,289,001	19,282,539
CTCI Arabia Ltd.	1,664,200	1,406,573
CTCI Engineering & Construction Sdn. Bhd.	690,800	1,046,752
CTCI Malaysia Sdn. Bhd.	-	130,844
CTCI Singapore Pte. Ltd.	1,062,890	1,932,168
CTCI Shanghai Co., Ltd.	232,000	232,253
CTCI Chemicals Corporation	232,360	242,061
CTCI Overseas Corporation Limited	3,108,194	3,365,239
CTCI Beijing Co., Ltd.	4,707,478	4,709,147
CTCI Machinery Corporation	8,568,172	10,303,178
CTCI Smart Engineering Corporation	2,149,105	2,828,608
CTCI-HDEC (Chungli) Corporation	3,125,838	3,215,785
Blue Whale Water Technology Corporation	122,500	220,500
HDEC-CTCI (Linhai) Corporation	630,000	900,000
EVER ECOVE Corporation	948,255	948,255
CTCI Resources Engineering Inc.	-	512,610
PT CTCI International Indonesia	2,721,673	2,835,307
CTCI Vietnam Company Limited	785,000	817,775
Bao Ding Reclaimed Water Co., Ltd.	586,000	586,000
CCJV P1 Engineering & Construction Sdn. Bhd.	-	327,110
MASTEQ Engineering Sdn. Bhd.	325,141	329,792
ECOVE Chiayi Energy Corporation	1,175,000	81,778
CTCI Investment Corporation	-	500,000
Total	57,201,976	65,877,539

Note: (2025/12/31 Net worth : TWD 20,274.025 million)

1. The ceiling on the total amount of endorsements or guarantees made by the Company is TWD 202,740.250 million.
2. The ceiling on the total amount of endorsements or guarantees for any single entity is TWD 121,644.150 million.

CTCI Corporation

Report on the Issuance of Unsecured Ordinary Corporate Bonds

To repay debt, reduce interest rate risk and lock in medium and long-term funding costs, the Company issued domestic unsecured corporate bonds on March 31, 2025, and successfully complete the fund-raising. The main issuance conditions and related information are as follows:

Unit: TWD

Item	2025 First Unsecured Corporate Bonds
Date of Resolution	March 20, 2025
Date of Issuance	March 31, 2025
Total Issuance Amount	Bond A : 1.55 billion Bond B : 3.45 billion
Face Value	1 million
Issue Price	100 (100% face value)
Maturity	Bond A : 5 years, due date: March 31, 2030 Bond B : 7 years, due date: March 31, 2032
Issue Interest Rate	Bond A : Annual fixed rate of 2.10% Bond B : Annual fixed rate of 2.28%
Interest Payment	Starting on the date of issuance, based on the coupon rate, interest accrued and paid once per annum
Redemption	On due date, the bonds will be redeemed in whole
Trustee	Bank SinoPac Co.Ltd.
Paying Agent	Bank SinoPac Co.Ltd. Chung Hsiao Branch
Use of Proceeds	TWD 3.3 billion was used in Q2 2025 to repay bank borrowings and maturing corporate bonds, and the remaining TWD 1.7 billion was fully utilized in Q1 2026 for debt repayment.

CTCI Corporation
Report on the Status of Private Placement Shares

Item	1 st Private Placement of 2025
Type of private placement securities	Common Shares
Date and Amount approved by the shareholders' meeting	Date of shareholders' meeting: May 28, 2025 Issue no more than 90,000,000 common shares, which can be processed in three installments within one year from the date of the shareholders' meeting resolution.
Pricing basis of private placement and its reasonableness	The pricing date of private placement was April 14, 2026. The privately placed common shares price shall be no less than 80 percent of the reference price. The reference price shall be the higher of the following two calculations: (1) The average closing price of the common shares from either 1, 3, or 5 business days before the pricing date, minus dividends adjustment, plus price discount adjustment due to capital reduction is TWD35.15, TWD35.57, and TWD35.48 respectively. TWD35.48 is selected. (2) The average closing price of the common shares for a period of thirty business days before the pricing date, minus dividends adjustment, plus price discount adjustment due to capital reduction is TWD34.10. The reference price is TWD35.48 which is highest of the above two calculation. TWD35.48 is set as actual price which is 100% of reference price and within the authorization approved by the shareholders' meeting.
Method for selecting specific investor	The targets of fundraising are limited to specific investors in accordance with Article 43-6 of the Securities and Exchange Act and relevant rulings, including the Financial Supervisory Commission Order No. Jin-Guan-Zheng-Fa-Zi No. 1120383220 dated September 12, 2023. All subscribers in this offering are non-related parties of the Company, and none of their top ten shareholders are related parties of the Company. The selection of these subscribers is based on the Company's long-term development strategy to introduce strategic partners. Through their equity investment in the Company, the business relationship between the parties can be stabilized and further deepened. In addition, as privately placed securities are subject to transfer restrictions within three years, such arrangement further ensures a long-term cooperative relationship between these strategic investors and the Company.
Reason and necessity of conducting private placement	Considering the capital market, timeliness, convenience and issuance costs for fundraising, the Company intends to perform the capital increase in cash by way of private placement. In addition, private placement securities are subject to transfer restrictions, which can better ensure long-term cooperative relationships between the company and its strategic partners.

Date of payment collection	Expected on April 29, 2026.			
Information on Counterparties	Name of investor	Qualification	Number of shares subscribed	Relationship with the Company
	Delta Electronics, Inc.	Article 43-6 of the Securities and Exchange Act	28,184,000	Not an insider or a related party
	USI Corporation		4,230,000	Not an insider or a related party
	ASIA POLYMER Corporation		4,230,000	Not an insider or a related party
	TA YA Electric Wire & Cable Co., Ltd.		8,455,000	Not an insider or a related party
	Total		45,099,000	
The Company plans to issue 45,099,000 new shares through this private placement. The remaining quota will not be utilized as the issuance period nears expiration.				
Actual subscription price	TWD35.48 per share			
Difference between actual subscription price and reference price	The actual subscription price is TWD35.48, which is 100% of the reference price of TWD35.48.			
Impacts on shareholders' equity	The private placement will enable the Company to meet its long-term operational funding needs through capital injection from the subscribers, thereby strengthening its financial structure, enhancing its competitiveness, and improving future profitability and operating performance, which is expected to have a positive impact on shareholders' equity.			
Fund utilization and status of implementation	The utilization of funds and the implementation progress will be proceeding as scheduled.			
Private placement benefits	The Company expects that, through business collaboration with strategic investors, it will be able to increase revenue and generate profits, strengthen future growth potential, and expand its scale of operations, thereby enhancing its competitiveness and improving operational efficiency, with a positive impact on shareholders' equity.			

CTCI CORPORATION

Director Candidates for the 17th Term

Title	Name	Education	Experience	Current Position	Representative of Juristic-person Director	Shareholding of CTCI Corp.
Director	Michael Yang (Rep. of CTCI Development Corporation)	- EMBA, Business Administration, National Taiwan University of Science and Technology - M.S., Mechanical Engineering, National Taiwan University - B.S., Mechanical Engineering, Tatung University	- President, CTCI Corporation	- Chairman, CTCI Corporation - Chairman, CTCI Overseas Corporation Limited - Director, CTCI Overseas (BVI) Corporation - Director, CTCI Americas, Inc. - Chairman, CTCI USA Holding Inc. - Chairman, CTCI Engineering & Construction Sdn. Bhd. - Chairman, CTME, Sociedad Anonima De Capital Variable - Director, CTCI Education Foundation - Director, Grapevine Energy Holdings, LLC	CTCI Development Corporation	1,003,558
Director	John T. Yu	- Honorary Doctorate, National Central University - PMD 61, Harvard Business School, USA - B.S., Electrical Engineering, National Taiwan University	- Chairman, CTCI Corporation	- Director, CTCI Corporation - Chairman, CTCI Development Corporation - Director, CTCI Overseas Corporation Limited - Director, CTCI Education Foundation - Managing Director, CTCI Foundation - Director, Dynamic Ever Investments Limited - Director, Ever Victory Global Limited - Laureate of the Industrial Technology Research Institute (ITRI)	CTCI Development Corporation	1,003,558
Director	Quintin Wu	- Bachelor's Degree	- Chairman, USI Corporation	- Chairman, USI Corporation - Chairman, China General Plastics Corp. - Chairman, Asia Polymer Corporation - Chairman, Taita Chemical Co., Ltd. - Chairman, Acme Electronics Corporation	None	0
Director	Johnny Shih	- Master in Computer Science and Business Administration, Columbia University, USA	- Vice Chairman, Far Eastern International Bank	- Vice Chairman, Far Eastern New Century Corporation - Vice Chairman, Oriental Union Chemical Corporation - Chairman, Everest Textile Company Limited - Director, Asia Cement Corporation	None	0

Title	Name	Education	Experience	Current Position	Representative of Juristic-person Director	Shareholding of CTCI Corp.
Director	Yancey Hai	- MA, International Business Management, the University of Texas at Dallas	- Country Manager, G.E. Capital - Chairman and Chairperson of Strategic Steering Committee, Delta Electronics, Inc.	- Director, Member of Delta Global ESG Committee, Delta Electronics, Inc. - Independent Director, Chairman and Convener of Remuneration Committee, Audit Committee Member and ESG Committee Member, USI Corporation - Senior Strategy consultant, Cloud Computing & IoT Association in Taiwan - Director, Taiwan Business Council for Sustainable Development - Director, Delta Electronic Foundation - Supervisor, Felix Chang Foundation - Director and Finance Committee Member, Chiang Ching-Kuo Foundation for International Scholarly Exchange - Director, K.T. Li Foundation for Development of Science and Technology	None	0
Director	Wenent Pan	- M.S. & Ph.D., Chemical Engineering, University of Wyoming, USA	- Chairman/President, CPC Corporation - Chairman/CEO, Kuo Kuang Power Co. - Chairman & CEO, Gintech Energy Co., Ltd.	- Chairman, CTCI Foundation - Independent Director, UPC Technology Corporation - Independent Director, U-Ming Transport Corporation	CTCI Foundation	66,959,715

Title	Name	Education	Experience	Current Position	Served as Independent Director for three consecutive terms	Shareholding of CTCI Corp.
Independent Director	Chien-Chung Li	<ul style="list-style-type: none"> - M.S. & Ph.D., Civil Engineering, Michigan State University, USA - B.S., Department of Civil Engineering, National Cheng Kung University 	<ul style="list-style-type: none"> - Chairman, CECI Engineering Consultants, Inc., Taiwan - Dean, College of Engineering, National Central University - Director, Graduate Institute of Construction Engineering and Management, National Central University - Chairman and Director, Department of Civil Engineering, National Central University - Professor and Associate Professor, Department of Civil Engineering, National Central University - Vice Chairman, Public Construction Commission, Executive Yuan - Deputy Executive Secretary, Public Construction Supervisory Task Force, Executive Yuan - Manager, Planning Department, Ret-Ser Engineering Agency 	<ul style="list-style-type: none"> - Professor Emeritus, National Central University - Chairman, Veracity Foundation of Legal Studies 	No	0
Independent Director	Yi-Fang Chen	<ul style="list-style-type: none"> - M.S. Accounting, Soochow University 	<ul style="list-style-type: none"> - Lecturer, Accounting, Soochow University - Vice Chairman, PwC - Supervisor, VE WONG Corporation - Supervisor, Taiwan Liposome Company, Ltd. - Supervisor, INNOLUX Corporation - Independent Director, Sintronic Technology Inc. - Supervisor, NatureWise Biotech & Medicals Corporation - Managing Director, the National Federation of CPA Associations of the R.O.C. (NFCPAA) 	<ul style="list-style-type: none"> - Supervisor, YKK Taiwan Co. Ltd. - Supervisor, YKK AP Taiwan Co., Ltd. - Supervisor, Novelwise Pharmaceutical Corporation - Independent Director, FullHope Biomedical Co., Ltd. 	No	0

Title	Name	Education	Experience	Current Position	Served as Independent Director for three consecutive terms	Shareholding of CTCI Corp.
Independent Director	Harry Yen	- B.S., Department of Banking, National Chengchi University	<ul style="list-style-type: none"> - Director General & Deputy Director General, Department of Foreign Exchange, Central Bank of the Republic of China (Taiwan) - Director, The Export-Import Bank of the Republic of China - Director, Taiwan External Trade Development Council - Director, Taipei Foreign Exchange Market Development Foundation - Managing Director, Overseas Credit Guarantee Fund (Taiwan) - Representative, New York Representative Office, Central Bank of the Republic of China (Taiwan) - Deputy Representative, London Representative Office, Central Bank of the Republic of China (Taiwan) 	<ul style="list-style-type: none"> - Chairman, Taipei Foreign Exchange Market Development Foundation - Director, Taipei Forex Inc. - Independent Director, Citibank Taiwan Limited 	No	0

CTCI Corporation
Table of Amendments to “Articles of Incorporation”

Article	Existing Provisions	Amendments
Article 22	<p>The Company shall have <u>nine</u> to thirteen directors, who shall be elected from people with legal capacity at the shareholders' meeting. However, the total number of the name-bearing shares held by all directors shall not be less than a certain percentage of the total shares issued by the Company. The percentage shall be determined by the regulations of the competent authority.</p> <p>In compliance with the Securities and Exchange Act, the Company shall have, among the aforementioned directors, at least three independent directors, and the number of independent directors shall be no less than one-fifth of the total number of the directors. The directors (including independent directors) shall be elected from among the nominees listed in the roster of director candidates pursuant to the candidates nomination system as specified in Article 192-1 of the Company Act. Compliance matters with respect to independent directors shall comply with the Company Act and the regulations of the competent securities authority.</p>	<p>The Company shall have <u>seven</u> to thirteen directors, who shall be elected from people with legal capacity at the shareholders' meeting. However, the total number of the name-bearing shares held by all directors shall not be less than a certain percentage of the total shares issued by the Company. The percentage shall be determined by the regulations of the competent authority.</p> <p>In compliance with the Securities and Exchange Act, the Company shall have, among the aforementioned directors, at least three independent directors, and the number of independent directors shall be no less than one-fifth of the total number of the directors. The directors (including independent directors) shall be elected from among the nominees listed in the roster of director candidates pursuant to the candidates nomination system as specified in Article 192-1 of the Company Act. Compliance matters with respect to independent directors shall comply with the Company Act and the regulations of the competent securities authority.</p>
Article 38	<p>The Company shall, after all taxes and dues have been paid and its losses have been covered and at the time of allocating surplus profits, first set aside ten percent of such profits as a legal reserve. However, when the legal reserve amounts to the authorized capital, this shall not apply. Furthermore, in accordance with the provisions of laws and regulations and the rules</p>	<p>The Company shall, after all taxes and dues have been paid and its losses have been covered and at the time of allocating surplus profits, first set aside ten percent of such profits as a legal reserve. However, when the legal reserve amounts to the authorized capital, this shall not apply. Furthermore, in accordance with the provisions of laws and regulations and the rules</p>

Article	Existing Provisions	Amendments
	<p>prescribed by the central competent authority, a special reserve shall be set aside. If there is recovery of the balance of special reserve, the recovered amount shall be included in the distribution of the profit for the current year.</p> <p>The <u>allocable profit</u> for the current year, which is the balance after the profit distribution and covering losses aforementioned as the preceding Paragraph, together with the undistributed retained earnings accrued from prior years shall be referred to as cumulative distributable earnings, <u>which shall be distributed as dividends to shareholders according to shareholders' resolutions.</u></p> <p><u>The Company authorizes the Board of Director to distribute all or part of the distributable dividends and bonuses, capital surplus or legal reserve in cash to shareholders after a resolution has been adopted by a majority vote at a meeting of the Board of Directors attended by at least two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.</u></p>	<p>prescribed by the central competent authority, a special reserve shall be set aside. If there is recovery of the balance of special reserve, the recovered amount shall be included in the distribution of the profit for the current year.</p> <p>The <u>distributable earnings</u> for the current year, which is the balance after the profit distribution and covering losses aforementioned as the preceding Paragraph, together with the undistributed retained earnings accrued from prior years shall be referred to as cumulative distributable earnings.</p> <p><u>When the Company distributing surplus earning in the form of new shares to be issued by the Company, the proposal for profit distribution shall be made by the board of directors, submitted to the shareholders' meeting, and approved by a resolution of the shareholders' meeting; if such surplus earning is distributed in the form of cash, it may be adopted by a majority vote at a meeting of the Board of Directors attended by at least two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.</u></p> <p><u>If the Company has no accumulated loss, the Board of Director may distribute all or part of the legal reserve or capital surplus in cash to shareholders after a resolution has been adopted by a majority vote at a meeting of the Board of Directors attended by at least two-thirds of the total number of directors; and in</u></p>

Article	Existing Provisions	Amendments
	<p>In order to meet the requirements in business expansion and industry growth, fulfilling future operating needs and stabilizing financial structure is the priority of the Company's dividend policy. <u>Thus, the distribution of the cumulative distributable earnings accords to the shareholders' resolutions. And, the amount of shareholders' bonus shall not be less than 50% of cumulative distributable earnings of the Company, and in particular cash dividend shall not be less than 20%.</u></p>	<p><u>addition thereto a report of such distribution shall be submitted to the shareholders' meeting.</u> In order to meet the requirements in business expansion and industry growth, fulfilling future operating needs and stabilizing financial structure is the priority of the Company's dividend policy. <u>The amount of shareholders' bonus shall not be less than 50% of distributable earnings of the Company for the current year,</u> and in particular cash dividend shall not be less than 20%.</p>
<p>Article 41</p>	<p>These Articles of Incorporation were enacted on March 23, 1979. (Omitted) The forty-third amendment on May 26, 2022. The forty-fourth amendment on May 28, 2025.</p>	<p>These Articles of Incorporation were enacted on March 23, 1979. (Omitted) The forty-third amendment on May 26, 2022. The forty-fourth amendment on May 28, 2025. <u>The forty-fifth amendment on May 25, 2026.</u> <u>The Articles of Incorporation shall come into force upon the adoption by the shareholders' meeting. The same shall apply to the amendment hereof.</u></p>

CTCI Corporation
The 17th Term Director Candidates' Adjunct Positions

Name	Current Adjunct Positions
Michael Yang	<ul style="list-style-type: none"> • Chairman, CTCI Overseas Corporation Limited • Director, CTCI Overseas (BVI) Corporation • Chairman, CTCI USA Holding Inc. • Director, CTCI Americas, Inc. • Chairman, CTCI Engineering & Construction Sdn. Bhd. • Chairman, CTME, SOCIEDAD ANONIMA DE CAPITAL VARIABLE • Director, CTCI Education Foundation • Director, Grapevine Energy Holdings, LLC
John T. Yu	<ul style="list-style-type: none"> • Chairman, CTCI Development Corporation • Director, CTCI Overseas Corporation Limited • Director, CTCI Education Foundation • Managing Director, CTCI Foundation • Director, Dynamic Ever Investments Limited • Director, Ever Victory Global Limited
Quintin Wu	<ul style="list-style-type: none"> • Chairman, USI Corporation • Chairman, China General Plastics Corp. • Chairman, Asia Polymer Corporation • Chairman, Taita Chemical Co., Ltd. • Chairman, Acme Electronics Corporation
Johnny Shih	<ul style="list-style-type: none"> • Vice Chairman, Far Eastern New Century Corporation • Vice Chairman, Oriental Union Chemical Corporation • Chairman, Everest Textile Company Limited • Director, Asia Cement Corporation
Yancey Hai	<ul style="list-style-type: none"> • Director, Member of Delta Global ESG Committee ,Delta Electronics, Inc. • Independent Director, Chairman and Convener of Remuneration Committee, Audit Committee Member and ESG Committee Member, USI Corporation • Senior Strategy consultant, Cloud Computing & IoT Association in Taiwan • Director, Taiwan Business Council for Sustainable Development • Director, Delta Electronic Foundation • Director and Finance Committee Member, Chiang Ching-Kuo Foundation for International Scholarly Exchange

Name	Current Adjunct Positions
	<ul style="list-style-type: none"> • Director, K.T. Li Foundation for Development of Science and Technology
Wenent Pan	<ul style="list-style-type: none"> • Chairman, CTCI Foundation • Independent Director, UPC Technology Corporation • Independent Director, U-Ming Transport Corporation
Chien-Chung Li	<ul style="list-style-type: none"> • Chairman, Veracity Foundation of Legal Studies
Yi-Fang Chen	<ul style="list-style-type: none"> • Independent Director, FullHope Biomedical Co., Ltd.
Harry Yen	<ul style="list-style-type: none"> • Chairman, Taipei Foreign Exchange Market Development Foundation • Director, Taipei Forex Inc. • Independent Director, Citibank Taiwan Limited

CTCI Corporation
Articles of Incorporation
(Before Amendment)

Chapter I General

Article 1 This company is incorporated under the Company Act of the Republic of China, in the name of "CTCI Corporation" (hereinafter the "Company").

Article 2 Scope of the Company's business activities include the following:

- 1 B101010 Coal Mining
- 2 B102010 Crude Petroleum and Natural Gas
- 3 B201010 Metal Ore Mining
- 4 B202010 Nonmetallic Mining
- 5 B601010 On land Clay and Stone Quarrying
- 6 C801010 Basic Industrial Chemical Manufacturing
- 7 C801020 Petrochemical Manufacturing
- 8 C801030 Precision Chemical Materials Manufacturing
- 9 C801060 Synthetic Rubber Manufacturing
- 10 C801100 Synthetic Resin & Plastic Manufacturing
- 11 C801110 Fertilizer Manufacturing
- 12 C801120 Manmade Fiber Manufacturing
- 13 C801990 Other Chemical Materials Manufacturing
- 14 C802120 Industrial Catalyst Manufacturing
- 15 C802200 Paints, Varnishes, Lacquers, Dyeing Mills and Dyestuff Manufacturing
- 16 C802990 Other Chemical Products Manufacturing
- 17 C901040 Concrete Mixing Manufacturing
- 18 C901050 Cement and Concrete mixing manufacturing
- 19 CA01010 Iron and Steel Refining
- 20 CA01020 Iron and Steel Rolls over Extends and Crowding
- 21 CA01030 Iron and Steel Casting
- 22 CA01050 Iron and Steel Rolling, Drawing, and Extruding
- 23 CA01990 Other Non-ferrous Metal Basic Industries
- 24 CA02010 Metal Architectural Components Manufacturing
- 25 CA02050 Metal Valves Manufacturing
- 26 CA02060 Metal Containers Manufacturing

27	CA02080	Metal Forging industry
28	CA03010	Metal Heat Treating
29	CA04010	Metal Surface Treating
30	CB01010	Machinery and Equipment Manufacturing
31	CB01030	Pollution Controlling Equipment Manufacturing
32	CB01990	Other Machinery Manufacturing Not Elsewhere Classified
33	CC01010	Electric Power Supply, Electric Transmission and Power Distribution Machinery Manufacturing
34	CC01040	Electric Wires and Cables Manufacturing
35	CC01080	Electronic Parts and Components Manufacturing
36	CC01090	Batteries Manufacturing
37	CC01110	Computers and Computing Peripheral Equipments Manufacturing
38	CC01120	Data Storage Media Manufacturing and Duplicating
39	CC01990	Electrical Machinery, Supplies Manufacturing
40	CD01020	Tramway Cars Manufacturing
41	CE01010	Precision Instruments Manufacturing
42	D101040	Non-Public Electric Power Generation
43	D101050	Steam and Electricity Paragenesis
44	D301010	Water Supply
45	D401010	Heat Energy Supplying
46	E103101	Environmental Protection Construction
47	E401010	Dredge Engineering
48	E402010	Ballast and Mud Construction on Sea
49	E501011	Water Pipe Construction
50	E502010	Fuel Pipe Construction
51	E599010	Pipe Lines Construction
52	E601010	Electric Appliance Construction
53	E601020	Electric Appliance Installation
54	E603010	Cables Construction
55	E603020	Elevator Construction
56	E603040	Fire Fighting Equipments Construction
57	E603050	Cybernation Equipments Construction
58	E603080	Traffic Signals Construction
59	E603090	Illumination Equipments Construction
60	E603100	Electric Welding Construction
61	E603110	Quench Construction
62	E603120	Sand Spurting Construction
63	E603130	Gas Water Heater Construction
64	E604010	Machinery Installation Construction

65	E605010	Computing Equipments Installation Construction
66	E701020	Channel KU and C of Satellite TV Equipments and Materials Construction
67	E701030	Restrained Telecom Radio Frequency Equipments and Materials Construction
68	E801010	Building Maintenance and Upholstery
69	E801020	Doors and Windows Construction
70	E801030	Interior Light Rigid Frame Construction
71	E801040	Glass Construction
72	E801070	Kitchen and Bath Facilities Construction
73	E901010	Painting Construction
74	E903010	Eroding and Rusting Construction
75	EZ02010	Derrick Construction
76	EZ03010	Furnace Installation Construction
77	EZ05010	Apparatus Installation Construction
78	EZ06010	Traffic Labels Construction
79	EZ07010	Drilling Construction
80	EZ09010	Static Electricity Protecting and Clearing Construction
81	EZ13010	Nucleus Construction
82	EZ14010	Sports Ground Equipments Construction
83	EZ15010	Warming and Cooling Maintenance Construction
84	EZ99990	Other Construction
85	F106010	Wholesale of Ironware
86	F107170	Wholesale of Industrial Catalyst
87	F107200	Wholesale of Chemistry Raw Material
88	F107990	Wholesale of Other Chemical Products
89	F113010	Wholesale of Machinery
90	F113020	Wholesale of Household Appliance
91	F113030	Wholesale of Precision Instruments
92	F113050	Wholesale of Computing and Business Machinery Equipment
93	F113060	Wholesale of Metrological Instruments
94	F113070	Wholesale of Telecom Instruments
95	F113090	Wholesale of Traffic Signal Equipments and Materials
96	F113100	Wholesale of Pollution Controlling Equipments
97	F114080	Wholesale of Tramway Cars and Parts
98	F117010	Wholesale of Fire Fighting Equipments
99	F118010	Wholesale of Computer Software
100	F119010	Wholesale of Electronic Materials
101	F120010	Wholesale of Refractory Materials

102	F199010	Wholesale of Recycling Materials
103	F199990	Other Wholesale Trade
104	F206010	Retail Sale of Ironware
105	F207170	Retail Sale of Industrial Catalyst
106	F207200	Retail sale of Chemistry Raw Material
107	F207990	Retail Sale of Other Chemical Products
108	F211010	Retail Sale of Building Materials
109	F213010	Retail Sale of Household Appliance
110	F213030	Retail sale of Computing and Business Machinery Equipment
111	F213040	Retail Sale of Precision Instruments
112	F213050	Retail Sale of Metrological Instruments
113	F213060	Retail Sale of Telecom Instruments
114	F213080	Retail Sale of Other Machinery and Equipment
115	F213090	Retail Sale of Traffic Signal Equipments and Materials
116	F213100	Retail Sale of Pollution Controlling Equipments
117	F214080	Retail Sale of Tramway Cars and Parts
118	F217010	Retail Sale of Fire Fighting Equipments
119	F218010	Retail Sale of Computer Software
120	F219010	Retail Sale of Electronic Materials
121	F220010	Retail Sale of Refractory Materials
122	F299990	Retail Sale of Other Retail Trade Not Elsewhere Classified
123	F401010	International Trade
124	H701010	Residence and Buildings Lease Construction and Development
125	H701020	Industrial Factory Buildings Lease Construction and Development
126	H701030	Funeral Places Lease Construction and Development
127	H701040	Specialized Field Construction and Development
128	H701050	Public Works Construction and Investment
129	H701060	New County and Community Construction and Investment
130	H701070	Land Levy and Delimit
131	H701080	Reconstruction within the renewal area
132	H701090	Renovation, or maintenance within the renewal area
133	H702010	Construction Management
134	H703090	Real Estate Commerce
135	H703100	Real Estate Rental and Leasing
136	H703110	Senior Citizen's Development
137	I101061	Engineering Consultancy

138	I101070	Agriculture, Forestry, Fishing and Animal Husbandry Consultancy
139	I102010	Investment Consultancy
140	I103060	Manages Consultant Business
141	I199990	Other Consultancy
142	I301010	Software Design Services
143	I301020	Data Processing Services
144	I301030	Digital Information Supply Services
145	I501010	Product Designing
146	I503010	Landscape and Interior Designing
147	I599990	Other Designing
148	IF01010	Fire Fighting Equipments Overhauling
149	IF02010	Electricity Equipments Checking and Maintenance
150	IF04010	Harmless Checking Services
151	IG01010	Biotechnology Services
152	IG02010	Research Development Service
153	IG03010	Energy Technical Services
154	IZ09010	Management System Verification
155	IZ13010	Internet Identify Services
156	IZ15010	Marketing Research and Opinion Poll
157	IZ99990	Other Industry and Commerce Services Not Elsewhere Classified
158	J101010	Buildings Cleaning Service
159	J101030	Waste Disposing
160	J101040	Waste Disposing
161	J101050	Sanitary and Pollution Controlling Services
162	J101060	Wastewater (Sewage) Treatment
163	J101070	Radwaste Disposing Service
164	J101080	Waste Recycling
165	J101090	Waste Collecting and Disposing
166	J101990	Other Environmental Protection Construction
167	J399990	Other Publishers Not Elsewhere Classified
168	JD01010	Industry and Commerce Credit Bureau Services
169	JE01010	Rental and Leasing Business
170	ZZ99999	All business items that are not prohibited or restricted by law, except those that are subject to special approval

Article 3 The Company has established its headquarter in Taipei, R.O.C., and may establish branches within or outside of the territory of R.O.C.

Article 4 Public announcement of the Company shall be made in accordance with the Company Act and other relevant rules and regulations.

Article 4-1 To the extent of the necessary practice, the Company may make endorsement and guarantee according to the Rules governing procedure for making of endorsements or guarantees.

Chapter II Capitals

Article 5 Article 5 The Company has an authorized capital of TWD12 billion dollars, divided into 1.2 billion shares at TWD10 dollars par value per share. For shares that are not issued, the Company hereby authorizes the board of directors to issue such shares in installments as necessary by board resolution. The Company may issue employee stock options in installments as per board resolution. A total of TWD 800 million, divided into 80 million shares at TWD 10 par value per share, amount the above capital should be reserved for issuing employee stock options.

Article 5-1 The total amount of the Company's reinvestment is not be subject to the restriction of not more than forty percent of the Company's paid-up capital as provided in Article 13 of the Company Act. Any matters regarding the reinvestment shall be resolved in accordance with the resolutions of the board of directors.

Article 5-2 The employees entitled to receive shares, which bought back by the Company, or share subscription warrants, or restricted stock for employees, or reserved for subscription by employees when the Company issues new shares, may including the employees of subsidiaries of the Company meeting certain specific requirements which will be determined by the Board of Directors.

Article 6 The Company had issued shares. The share issued is exempted from printing any share certificate and shall be registered the issued shares with a centralized securities depository enterprise and follow the regulations of that enterprise. However, the stock of the Company shall be registered with the securities centralized depository institution.

- Article 7 The shares of the Company shall be name-bearing shares, clearly identify the real name of each shareholder. Each shareholder shall register its address with the Company. In the event where a shareholder is a juristic person, such shareholder shall register the real name and address of its representative with the Company.
- Article 8 With respect to the assignment of a shareholder's shares, unless such assignment is recorded with the Company and the name of the assignee is indicated on the share certificates and the name and address of the assignee recorded on the shareholder roster of the Company, the rights with respect to such shares shall deem to belong to the original shareholder.
- Article 9 In the event where the share certificates are lost or destroyed, the provisions of Criteria Governing Handling of Stock Affairs by Public Companies shall govern.
- Article 10 Where new shares are re-issued because of assignment of ownership, loss or damages of shares, the Company may charge a fee sufficient to cover the printing cost.
- Article 11 Shareholders shall register their seals with the Company, so as to allow the Company to verify the authenticity of the seals at the time when the shareholders receive dividends or exercise their shareholders' rights.
- Article 12 If a shareholder has lost the seal registered with the Company, the shareholder shall proceed in accordance with the provisions of Criteria Governing Handling of Stock Affairs by Public Companies shall govern.
- Article 13 No amendment shall be made to the shareholders' roster within sixty days immediately before the general shareholders' meeting, or thirty days immediately before the special shareholders' meeting, or five days before the date on which dividends and bonuses or other benefits are scheduled to be paid by the Company.

Chapter III Shareholders' Meeting

Article 14 There are two types of shareholders' meeting:

- (1) General shareholders' meeting
- (2) Special shareholders' meeting

General shareholders meeting shall be convened within six months after the end of each fiscal year by the board of directors. Special shareholders' meeting shall be convened in accordance with the laws when necessary.

Article 15 A written notice setting forth the reason for convening the shareholders' meeting shall be sent to each shareholder to its last-known address registered with the Company at least thirty days before the scheduled meeting for general shareholders' meeting or fifteen days before the scheduled meeting for special shareholders' meeting.

Article 16 Except as provided in the Company Act and other relevant rules and regulations, the shareholders' meeting shall only be held if it is attended by shareholders representing more than half of the total number of issued shares. The resolutions shall be adopted at the meeting with the concurrence of a majority of the votes held by shareholders present at the meeting.

Article 17 The shareholders' meeting may be held by means of visual communication network or other methods promulgated by the central competent authority.

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

Article 18 Except as provided in the Company Act and other relevant rules and regulations, the shareholder shall have one voting right for each share owned in the Company.

Article 19 Where a shareholder cannot attend the shareholders' meeting, he or she may appoint a representative to attend the meeting and exercise his or her rights on his or her behalf pursuant to Article 177 of the Company Act. The representative does not need to be a shareholder of the Company.

Article 20 The shareholders' meeting shall be chaired by the chairman. In the event where the chairman is absent or cannot exercise its duties for any reasons, Article 208 of the Company Act shall govern.

Article 21 Resolutions adopted at the shareholders' meeting shall be recorded in the meeting minutes, signed or sealed by the chairman of the shareholders' meeting. The meeting minutes, together with the attendance sheet and proxies, shall be filed and kept at the Company pursuant to the laws.

Chapter IV Directors and Audit Committee

Article 22 The Company shall have nine to thirteen directors, who shall be elected from people with legal capacity at the shareholders' meeting. However, the total number of the name-bearing shares held by all directors shall not be less than a certain percentage of the total shares issued by the Company. The percentage shall be determined by the regulations of the competent authority.

In compliance with the Securities and Exchange Act, the Company shall have, among the aforementioned directors, at least three independent directors, and the number of independent directors shall be no less than one-fifth of the total number of the directors. The directors (including independent directors) shall be elected from among the nominees listed in the roster of director candidates pursuant to the candidates nomination system as specified in Article 192-1 of the Company Act. Compliance matters with respect to independent directors shall comply with the Company Act and the regulations of the competent securities authority.

Article 22-1 The election of directors shall be made in cumulative vote by open ballots. Each share shall enjoy as many votes as the number of directors' positions up for election. Shareholders may concentrate their full share of votes on one or several candidates.

Article 22-2 In compliance with Article 14-4 of the Securities and Exchange Act, the Company shall establish an Audit Committee, which shall consist of the entire number of independent directors. The Audit Committee or the members of Audit Committee shall be delegated the power as set forth in the provisions regarding supervisors in the Company Act, the Securities and Exchange Act, and other laws and regulations.

- Article 23 The term of office of directors shall be three years and all directors shall be eligible for re-election.
- Article 24 The board of directors shall have the authority to perform the followings:
- (1) Set out business guidelines
 - (2) Approve important bylaws and contracts
 - (3) Appoint or remove executing officers
 - (4) Establish or dissolve branches
 - (5) Approve budget and financial reports
 - (6) Recommend proposals for the amendment the articles of incorporation, change capital and dissolution or merger of the Company at the shareholders' meeting
 - (7) Recommend proposals regarding the allocation of profit or covering losses at the shareholders' meeting
 - (8) Decide on other important matters
- Article 25 The directors shall elect amongst themselves a chairman and may elect a vice chairman pursuant to Article 208 of the Company Act.
- Article 26 The Chairman shall externally represent the Company and, when representing the Company externally, the chairman shall act in accordance with the articles of incorporation, the shareholders' resolutions and the board of directors' resolutions.
- Article 27 The board meeting shall be chaired by the chairman. In the event where the chairman is absent or cannot exercise its duties for any reasons, Article 208 of the Company Act shall govern.
- Article 28 Meetings of the board of directors shall be convened by the chairman of the board of directors, except for the first meeting of each term of the board of directors, which shall be convened by the director who has received the largest number of ballots for exercising voting rights. In calling a meeting of the board of directors, a notice setting forth therein the subject(s) to be discussed at the meeting shall be given to each director, by means of written document, email or facsimile, no later than 7 days prior to the scheduled meeting date. However, in case of emergency, a meeting may be convened at any time.

Article 29 A director may, by a written proxy, appoint another director to attend the board meeting on its behalf and may authorize such director to vote on his or her behalf regarding all matters submitted at the meeting; provided that a director may only act as proxy on behalf of one other director.

Article 30 Directors shall carry out its authority pursuant to the resolution adopted at the board meeting. Unless otherwise provided by the Company Act, the board meeting shall be held only if it is attended by more than half of the directors. Resolutions shall be adopted with the concurrence of the majority of the directors present at the meeting.

Article 30-1 The Company may set up various functional committees under the Board of Directors. Each functional committee shall stipulate the operating rules for its functioning and such operating rules shall only take effect after the approval of the Board of Directors.

Article 31 (Deleted)

Article 32 (Deleted)

Chapter V Human Resources

Article 33 The appointment, removal and remuneration of corporate officer of the Company shall be made in accordance to Article 29 of the Company Act.

Article 34 The Company may purchase liability insurance for directors for statutory liabilities that may incur during their terms of office for the execution of business activities.

Article 35 The remuneration of directors, chairman and vice chairman shall be determined by the Board of Directors in reference to the industry standard and their respective contribution.

Chapter VI Financial Reports

Article 36 The fiscal year of the Company shall commence on January 1 of each year until December 31 of the same year. At the end of each fiscal year, the Board of Directors shall prepare the following documents to be audited by the Audit Committee and submitted them for the shareholders' approval at the general meeting of the shareholders:

- (1) Business report
- (2) Financial statements
- (3) Proposal for profit distribution or covering of losses

Article 37 When net profit occurs in the annual accounts, the Company may, after reserving a sufficient amount of the income before tax to cover the accumulated losses, with the resolution of the board of directors, distribute no more than 1.5% of the income before tax to pay to the board of directors as remuneration, and distribute 1.5%~5% of the income before tax to pay to the employees as remuneration, including no less than 0.5% specifically for junior employees. The employee remuneration and junior employee remuneration could be stock or cash, and the employee remuneration could be distributed to the employees of subsidiaries of the Company under certain conditions.

A report of the distribution of employee remuneration, junior employee remuneration, and the board of directors remuneration shall be submitted to the shareholders' meeting.

Chapter VII Profit Allocation

Article 38 The Company shall, after all taxes and dues have been paid and its losses have been covered and at the time of allocating surplus profits, first set aside ten percent of such profits as a legal reserve. However, when the legal reserve amounts to the authorized capital, this shall not apply. Furthermore, in accordance with the provisions of laws and regulations and the rules prescribed by the central competent authority, a special reserve shall be set aside. If there is recovery of the balance of special reserve, the recovered amount shall be included in the distribution of the profit for the current year.

The allocable profit for the current year, which is the balance after the profit distribution and covering losses aforementioned as the preceding Paragraph, together with the undistributed retained earnings accrued from prior years shall be referred to as cumulative distributable earnings, which shall be distributed as dividends to shareholders according to shareholders' resolutions.

The Company authorizes the Board of Director to distribute all or part of the distributable dividends and bonuses, capital surplus or legal reserve in cash to shareholders after a resolution has been adopted by a majority vote at a meeting of the Board of Directors attended by at least two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting.

In order to meet the requirements in business expansion and industry growth, fulfilling future operating needs and stabilizing financial structure is the priority of the Company's dividend policy. Thus, the distribution of the cumulative distributable earnings accords to the shareholders' resolutions. And, the amount of shareholders' bonus shall not be less than 50% of cumulative distributable earnings of the Company, and in particular cash dividend shall not be less than 20%.

Chapter VIII Miscellaneous

Article 39 The internal organizational bylaws and procedural rules shall be set out by the Board of Directors.

Article 40 All matters that are not provided for herein shall be subject to the Company Act.

Article 41 These Articles of Incorporation were enacted on March 23, 1979.

The first amendment was approved on April 23, 1981,
the second amendment on December 28, 1982,
the third amendment on July 12, 1983,
the fourth amendment on February 25, 1984,
the fifth amendment on July 7, 1984,
the sixth amendment on March 1, 1985,
the seventh amendment on April 3, 1985,
the eighth amendment on March 20, 1986,
the ninth amendment on April 28, 1986,
the tenth amendment on July 4, 1986,
the eleventh amendment on June 17, 1987,
the twelfth amendment on December 1, 1987,
the thirteenth amendment on May 27, 1988,
the fourteenth amendment on May 30, 1989,
the fifteenth amendment on April 4, 1990,
the sixteenth amendment on June 29, 1990,
the seventeenth amendment on March 25, 1991,

the eighteenth amendment on May 20, 1991,
the nineteenth amendment on May 15, 1992,
the twentieth amendment on January 29, 1993,
the twenty-first amendment on May 24, 1994,
the twenty-second amendment on June 12, 1995,
the twenty-third amendment on June 10, 1996,
the twenty-fourth amendment on June 19, 1997,
the twenty-fifth amendment on June 19, 1998,
the twenty-sixth amendment on February 8, 1999,
the twenty-seventh amendment on May 22, 2000,
the twenty-eighth amendment on May 28, 2001,
the twenty-ninth amendment on February 8, 2002,
the thirtieth amendment on June 20, 2002,
the thirty-first amendment on June 15, 2004,
the thirty-second amendment on June 14, 2005,
the thirty-third amendment on June 23, 2006,
the thirty-fourth amendment on June 15, 2007,
the thirty-fifth amendment on June 19, 2009,
the thirty-sixth amendment on June 18, 2010,
the thirty-seventh amendment on June 22, 2011,
the thirty-eighth amendment on June 28, 2013,
the thirty-ninth amendment on June 26, 2014,
the fortieth amendment on June 22, 2016,
the forty-first amendment on May 28, 2020,
the forty-second amendment on July 30, 2021,
the forty-third amendment on May 26, 2022,
the forty-fourth amendment on May 28, 2025.

CTCI Corporation

Chairman Michael Yang

CTCI Corporation

Rules Governing Procedure for Shareholders' Meetings

Amended on June 05, 1999

Amended on June 22, 2011

- Article 1 Unless otherwise provided by laws or regulations, the shareholders' meeting shall be governed by the Rules.
- Article 2 The Company shall prepare an attendance sheet for the attending shareholders to sign or the attending shareholders shall hand in an attending card to indicate their presence. The number of the shares present at the shareholders' meeting shall be calculated based on the attendance sheet or the attending cards handed in.
- Article 3 The attendance of and voting at the shareholders' meeting shall be calculated based on shares.
- Article 4 The shareholders' meeting shall be held at the location of the Company or at the location that is convenient for the shareholders to attend and appropriate for convening shareholders' meeting thereat. The time of the meeting shall not be earlier than 9am or later than 3pm.
- Article 5 If the shareholders' meeting is convened by the board of directors, the shareholders' meeting shall be chaired by the chairman. If the chairman is absent or cannot exercise its duties for any reasons, Article 208 of the Company Act shall govern.
- Article 6 The Company may appoint its attorneys, accountants or other related persons to attend the shareholders' meeting as non-voting observers.
- Article 7 The entire proceedings of the shareholders' meeting shall be recorded on audio or video tape. Such audio or video tape shall be kept for at least 1 year.

Article 8 The chair of the shareholders' meeting shall immediately announce the commencement of the shareholders' meeting when it is time to commence, provided that where shareholders representing more than half of the total issued shares are absent from the shareholders' meeting, the chair may announce the postponement of the shareholders' meeting. However, the shareholders' meeting can only be postponed twice and the total period of postponement cannot exceed one hour. If, after two postponements, the quorum is still not satisfied, but the attending shareholders represent more than one third of the total issued shares, a provisional resolution may be made pursuant to Paragraph 1 of Article 175 of the Company Act. Before the closing of that shareholders' meeting, if the attending shareholders represent more than half of the total issued shares, the chair may submit the provisional resolution to the shareholders' meeting for voting in accordance with Article 174 of the Company Act.

Article 9 If the shareholders' meeting is convened by the board of directors, the agenda of the meeting shall be determined by the board of directors. The shareholders' meeting shall proceed in the order of proposed agenda. Such order shall not be changed without the approval of the shareholders' meeting.

Before the proposed agenda (including extempore motions) is decided, without the approval of the shareholders' meeting, the chair shall not announce the adjournment of the shareholders' meeting.

After the adjournment of the shareholders' meeting, the shareholders shall not elect another chair to continue the shareholders' meeting at the same location or at another location.

Article 10 Before an attending shareholder makes a statement, he or she shall first fill out a statement slip indicating the subject of his or her statement, the shareholder's account number (or the attendance identification number) and the shareholder's name. The chair shall determine the order in which the shareholders shall make the statement.

Where an attending shareholder only submits a statement slip but did not make any statement, he or she shall be deemed to have not spoken. Where the content of the oral statement is different from that indicated on the statement slip, the content of the oral statement shall prevail.

When an attending shareholder is making a statement, the other shareholders shall not interrupt unless otherwise agreed to by the chair and the speaking shareholder. In case of violation, the chair shall stop the disturbance.

Article 11 For every proposal discussed, unless otherwise agreed to by the chair of the shareholders' meeting, each shareholder shall not speak for more than twice and each time shall not exceed 5 minutes. Any shareholder violating the abovementioned rule or whose statement exceeds the scope of the proposal, the chair may interrupt and stop such shareholder from speaking.

Article 12 Where a juristic person is delegated to attend the shareholders' meeting, such juristic person can only appoint one person to attend the shareholders' meeting.

Where a juristic person appoints more than 2 representatives to attend the shareholders' meeting, only one of such representatives may speak for each proposal.

Article 13 When an attending shareholder speaks, the chair may answer such shareholder directly or appoint a related person to answer.

Article 14 With respect to the discussion of a proposal, where the chair is of the opinion that a matter has been sufficiently discussed to the extent that a vote may proceed, he or she may conclude the discussion and bring the matter to vote.

Article 15 People supervise and count the votes for the voting of a proposal shall be appointed by the chair, provided that the person supervising the vote shall be a shareholder of the Company. The result of the vote shall be announced on site and shall be recorded in the meeting minutes.

Article 16 During the course of the shareholders' meeting, the chair may announce a break at the times that he or she deems appropriate.

Article 17 Unless otherwise provided by the Company Act or by the Articles of Incorporation, a proposal shall be adopted by a majority vote of the shareholders present. When voting, if no objection is expressed when the chair puts the matter before the shareholders present at the shareholders' meeting, the proposal shall be deemed to have been adopted. The effect of such adoption shall be the same as adoption by votes.

Article 18 Where there is an amendment proposal or alternative proposal for the same issue, the chair shall determine the order of voting of such proposals together with the original proposal for the same issue. However, if a proposal has been approved, the other proposals shall be deemed to have been vetoed and need not be voted again.

Article 19 The chair may direct the rectifiers (or security personnel) to assist in maintaining order at the shareholders' meeting. When the rectifiers (or security personnel) provide assistance to maintain the order at the shareholders' meeting, they shall wear the badge indicating that they are the rectifiers.

Article 20 The Rules shall come into force upon the adoption by the shareholders' meeting. The same shall apply to the amendment hereof.

CTCI Corporation

Rules Governing the Election of Directors

Amended on June 15, 2004

Amended on June 26, 2014

- Article 1 The election of the Company's directors shall be governed by the Rules.
- Article 2 The directors shall be elected at the shareholders' meeting.
- Article 3 The directors shall be elected among people with legal capacity by the shareholders' meeting in accordance with the Rules. The directors shall be elected by adopting the candidate nomination system specified in Article 192-1 of the Company Act.
- Article 4 The election of directors shall be made in cumulative vote by open ballots. Each share shall enjoy as many votes as the number of directors' positions up for election. Shareholders may concentrate their full share of votes on one or several candidates.
- Article 5 The number of positions of directors shall be determined by the Articles of Incorporation, with voting rights separately calculated for independent and non-independent director positions. The persons with the most votes shall be elected respectively for the positions. Where there are more than two persons with the same number of votes, exceeding the number of positions available, the persons with the same number of votes shall take a draw to decide who shall be elected for the position. In the event where one of the said persons is absent, the chair shall take the draw on his or her behalf.
- Article 6 The board of directors shall print the ballot. In addition to the Company's chops, the attendance identification number and the number of voting rights of each voter shall be printed on the ballot.
- Article 7 Before the voting process commences, the chair shall appoint a number of supervising personnel and vote counting personnel to handle the relevant matters.
- Article 8 Before the voting process commences, the chair shall appoint a number of supervising personnel who should be shareholders and vote counting personnel to handle the relevant matters.

Article 9 The voter shall indicate the shareholder account number or national identity card number and the name of one candidate on each ballot. Where the candidate is a government agency or a juristic person, the column of the candidate on the ballot shall include the name of the government agency or juristic person and the name of the representatives of the said government or juristic person may also be included therein. Where there are more than one representative, the voter shall specify the name of the representative additionally.

Article 10 Where any of the following events occurs, the vote shall be deemed null and void:

1. Votes that are not made in accordance with the Rules.
2. Unwritten blank votes put in the ballot box.
3. Illegible writing that cannot be recognized or writings that have been altered.
4. The name, shareholder account number or the national identity card number of the candidate written on the ballot and any items of the number of allocated voting rights have been altered.
5. If the candidate is a shareholder, when its shareholder account number and name are different from those indicated on the shareholders' roster. If the candidate is not a shareholder, when the name and national identity card number are incorrect upon verification.
6. Where the name of the candidate written on the ballot is the same as another shareholder, failure to inscribe the shareholder account number or national identity card number.
7. In addition to the name, shareholder account number or national identity card number and the number of allocated voting rights, the ballot includes other drawings or writing.
8. The number of candidate inscribed on the ballot exceeds the number of position available for election, or indication of two or more candidates on the same ballot.
9. Where the total number of allocated voting rights exceeds the number of voting rights entitled to by the said shareholder.

Article 11 When the total number of votes is less than the number of the allocated voting rights, the difference in number shall be deemed as waivers of right to vote.

Article 12 The votes shall be opened at the shareholders' meeting after the votes are completed. The result shall be announced by the chair at the shareholders' meeting.

Article 13 The Company shall issue a notice of election to the elected directors respectively.

Article 14 Matters that are not provided for in the Rules shall be governed by the Company Act and by the Company's Articles of Incorporation.

Article 15 The Rules shall come into force upon the adoption by the shareholders' meeting. The same shall apply to the amendment hereof.

CTCI Corporation

Shareholdings of All Directors

Record Date: March 27, 2026

Title	Name	Shares	%	Representative
Chairman	CTCI Development Corporation	1,003,558	0.11%	Michael Yang
Director				John T. Yu
Director	Quintin Wu	0	0.00%	
Director	Johnny Shih	0	0.00%	
Director	Yancey Hai	0	0.00%	
Director	CTCI Foundation	66,959,715	7.44%	Paul Chen
Director	Wenent Pan	33,005	0.00%	
Independent Director	Chien-Chung Li	0	0.00%	
Independent Director	Yen-Shiang Shih	0	0.00%	
Independent Director	Yi-Fang Chen	0	0.00%	
Independent Director	Harry Yen	0	0.00%	
Total number of shares held by all Directors		67,996,278	7.55%	

(1) Total shares issued as of March 27, 2026: 900,409,873 Common Shares.

(2) The minimum required combined shareholding of all Directors by law: 28,813,115 shares.

Others

1. The process of proposals raised by shareholders during this annual general meeting:
 - (1) According to Article 172-1 of the Company Act, shareholders with more than 1% ownership interest are entitled to raise a maximum of one proposal less than 300 words to the Company in writing, which will be addressed during the annual general meeting.
 - (2) This year's annual general shareholders' meeting was open to shareholders' proposals from March 13 to March 23, 2026, and these dates have been published on the Market Observation Post System in compliance with the relevant regulations.
 - (3) The Company did not receive any proposals from shareholders.



CTCI  **中鼎工程股份有限公司**
CTCI Corporation

No.89, Sec. 6, Zhongshan N. Rd., Taipei 11046, Taiwan, R.O.C.

TEL:(02)2833-9999

FAX:(02)2835-8223

WEB SITE : www.ctci.com