Stock Code：7786

Dong Fang Offshore Co., Ltd.

2026 Annual Shareholders’ Meeting

Meeting Handbook

Date
May 29, 2026

Time
9:30 a.m.

Venue
Feng Yi City Center Plaza
(3F, No. 386, Shizheng Rd., Xitun Dist., Taichung City, Taiwan)

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Dong Fang Offshore Co., Ltd.
2026 Annual Shareholders’ Meeting
Meeting Agenda

Time: 9:30 a.m., May 29, 2026 (Friday)

Convening Method: Physical Meeting

Venue: Feng Yi City Center Plaza

(3F, No. 386, Shizheng Rd., Xitun Dist., Taichung City, Taiwan)

Chairman: Chen, Po-Lin

I. Call the Meeting to Order (Reporting number of shares attending)

II. Chairman's Remarks

III. Report Items

1. 2025 Business Report
2. 2025 Audit Committee’s Review Report
3. Report on the Distribution of Cash Dividends from 2025 Earnings
4. Report on the Payment of Directors’ Remuneration for 2025
5. Report on the Distribution of Employees’ Compensation for 2025

IV. Ratification Items

1. 2025 Business Report and Financial Statements
2. Proposal for the Distribution of 2025 Earnings

V. Discussion Items

1. Discussion of the Amendments to the "Procedures for Acquisition or Disposal of Assets"

2. Discussion of the Issuance of New Common Shares for Cash to Sponsor the Issuance of GDRs and/or the Issuance of New Common Shares for Cash through Public Offering and/or the Issuance of New Common Shares for Cash through Private Placement and/or the Issuance of New Common Shares for Cash to Sponsor the Issuance of GDRs through Private Placement

Voting by Poll

VI. Extraordinary Motions

VII. Meeting Adjourned

Report Items

I. 2025 Business Report

Explanatory Notes: For the 2025 Business Report, please refer to Attachment 1 on pages 12–16.

II. 2025 Audit Committee's Review Report

Explanatory Notes: For the 2025 Audit Committee's Review Report, please refer to Attachment 2 on pages 17–18.

III. Report on the Distribution of Cash Dividends from 2025 Earnings

Explanatory Notes:

1. The Company's earnings distribution for 2025 is proposed to allocate a cash dividend of NT$ 5.6 per share, with a total distribution amount of NT$ 985,342,086. The cash dividend shall be distributed to shareholders in proportion to their respective shareholdings as recorded in the shareholders' register on the record date for dividend distribution. The cash dividend shall be calculated in New Taiwan Dollars and rounded down to the nearest whole dollar, with fractional amounts below one dollar aggregated and recognized as the Company's other income. The Chairman is authorized to determine the record date for dividend distribution, the payment date, and other related matters.
2. In the event that, prior to the record date for dividend distribution, the number of outstanding shares is affected by factors such as a cash capital increase, repurchase of treasury shares, or conversion of convertible bonds into common shares, resulting in a change in the dividend distribution ratio that requires adjustment, it is proposed to authorize the Chairman to handle such matters at his sole discretion in accordance with applicable laws and regulations.

IV. Report on the Payment of Directors' Remuneration for 2025

Explanatory Notes:

1. In accordance with the Articles of Incorporation, DFO shall allocate no more than 3% of the current year's pre-tax net profit, before deducting employee and director remuneration, as directors' remuneration.
2. The directors' remuneration for the 2025 fiscal year has been approved by the Board of Directors in the total amount of NT$ 2,271,207, to be distributed in cash.
3. For details regarding the directors' remuneration policy and remuneration content, please refer to Attachment 3 on pages 19–21.

V. Report on the Distribution of Employees' Compensation for 2025

Explanatory Notes:

1. In accordance with the Articles of Incorporation, DFO shall allocate 1% to 3% of the current year's pre-tax net profit, before deducting employee and director remuneration, as employee compensation.
2. The employee compensation for the 2025 fiscal year has been approved by the Board of Directors in the total amount of NT$ 24,983,276, to be distributed in cash.

Ratification Items

I. 2025 Business Report and Financial Statements

(Proposed by the Board of Directors)

Explanatory Notes:

1. The financial statements of DFO for the 2025 fiscal year have been audited and certified by PricewaterhouseCoopers, with CPAs Wang, Sung-Tse and Feng, Min-Chuan issuing an unqualified audit opinion, and have been reviewed and approved by the Audit Committee.
2. For DFO's 2025 fiscal year Business Report, the auditors' report, and the financial statements, please refer to Attachment 1 on pages 12–16 and Attachment 4 on pages 22–32.

II. Proposal for the Distribution of 2025 Earnings

(Proposed by the Board of Directors)

Explanatory Notes: The distribution of earnings for DFO's 2025 fiscal year has been approved by the Board of Directors; please refer to Attachment 5 on page 33.

Discussion Items

I. Discussion of the Amendments to the "Procedures for Acquisition or Disposal of Assets"

(Proposed by the Board of Directors)

Explanatory Notes:

1. In accordance with the Financial Supervisory Commission's letter Jin-Guan-Zheng-Fa-Zi No.1140383333 dated July 24, 2025, which amended certain provisions of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies," DFO has accordingly amended certain provisions of the "Procedures for Acquisition or Disposal of Assets."
2. For a comparison table of the amended provisions of DFO's "Procedures for Acquisition or Disposal of Assets", please refer to Attachment 6 on pages 34–36.

II. Discussion of the Issuance of New Common Shares for Cash to Sponsor the Issuance of GDRs and/or the Issuance of New Common Shares for Cash through Public Offering and/or the Issuance of New Common Shares for Cash through Private Placement and/or the Issuance of New Common Shares for Cash to Sponsor the Issuance of GDRs through Private Placement

(Proposed by the Board of Directors)

Explanatory Notes:

1. Fundraising purpose and size:

   For the purpose of meeting DFO's funding needs to increase working capital, repay bank loans, or meet other funding needs for its future development when required, to enhance the Company's competitiveness, it is proposed to authorize the Board of Directors to issue not exceeding 4.5 million common shares, depending on market conditions and DFO's needs, and to determine the appropriate timing and financing instruments, and to proceed with one or a combination of the following methods in accordance with applicable laws and regulations and the following fundraising methods and handling principles.

2. Fundraising methods and handling principles:

(1) Issuance of new common shares for cash to sponsor the issuance of GDRs:

A. In accordance with the existing provisions of the "Self-Regulatory Rules Governing Underwriter Member Guidance on Fund-Raising and Offering of Securities by Issuing Companies" ("Self-Regulatory Rules") issued by the Taiwan Securities Association, the issue price of the new common shares for cash capital increase for the issuance of GDRs shall not be lower than 90% of the average closing price calculated as the higher of the closing price of DFO's common shares on the Taiwan Stock Exchange on the pricing date, or the average closing price of DFO's common shares for one, three, or five business days prior to the pricing date, after adjustment for any stock dividends (or ex-rights due to capital reduction) and cash dividends. In the event of any changes to relevant domestic laws, the pricing method shall be adjusted accordingly. Considering short-term fluctuations in the domestic market, it is proposed to authorize the Chairman to determine the final issue price within the scope of the Self-Regulatory Rules, after consultation with the lead underwriter and taking into account international capital markets, domestic market prices, and overall book-building conditions, to facilitate subscription by international investors.

B. Upon issuance of up to 4.5 million common shares for the GDRs, the original shareholders' equity may be diluted by a maximum of 2.5014%. The implementation of the fundraising plan is expected to enhance DFO's competitiveness and benefit its shareholders. The issue price of the GDRs will be based on the fair trading price of DFO's common shares in the domestic market. Existing shareholders may purchase common shares in the domestic stock market at prices close to the GDR issue price, without bearing exchange rate or liquidity risks, thereby protecting their interests.

C. Except for 10% to 15% of the new common shares to be allocated for employee subscription in accordance with applicable law, it is proposed that the shareholders' meeting approve the waiver of pre-emptive subscription rights to the remaining 85% to 90% of the issuance, and that these shares be offered to the public under Article 28-1 of the Securities and Exchange Act as the underlying shares of the GDRs. Any shares not subscribed by employees may be allocated, at the discretion of the Chairman, as underlying shares for the GDRs.

(2) Issuance of new common shares for cash in public offering:

A. The par value of the new common shares to be issued is NT$ 10 per share. The actual issue price shall be determined by the Chairman in consultation with the underwriter(s) in accordance with the Self-Regulatory Rules and prevailing market conditions, and shall be submitted to the competent authority for recordation prior to issuance.

B. It is proposed to authorize the Board of Directors to select one of the following methods for the public offering:

(A) Except for 10% to 15% of the new shares to be subscribed by employees in accordance with Article 267 of the Company Act, it is proposed that the shareholders' meeting approve the waiver of pre-emptive subscription rights to the remaining shares pursuant to Article 28-1 of the Securities and Exchange Act, and that such shares be offered to the public through book building. Any shares not subscribed by employees shall be allocated to specific persons designated by the Chairman at the issue price.

(B) Except for 10% to 15% of the new shares to be subscribed by employees in accordance with Article 267 of the Company Act, it is proposed that 10% of the new shares be offered to the public through the underwriter(s) pursuant to Article 28-1 of the Securities and Exchange Act, and that the remaining 75% to 80% be subscribed by existing shareholders in proportion to their shareholdings as recorded on the shareholders' register on the record date. Any shares not subscribed by employees or shareholders shall be allocated to specific persons designated by the Chairman at the issue price.

(3) Issuance of new common shares for cash by private placement and/or participation in GDRs by private placement:

A. Basis and rationale for determining the private placement price:

(A) The issue price of the common shares shall not be less than 85% of the reference price. The reference price shall be the higher of the following:

a. The simple average closing price of DFO's common shares for one, three, or five business days prior to the pricing date, after deducting the effects of stock dividends and cash dividends, and after adjustment for any capital reduction; or

b. The simple average closing price of DFO's common shares for thirty business days prior to the pricing date, after deducting the effects of stock dividends and cash dividends, and after adjustment for any capital reduction.

(B) It is proposed to authorize the Board of Directors to determine the pricing date, reference price, and actual issue price within the range approved by the shareholders' meeting, taking into account market conditions, objective factors, and the status of negotiations with specific persons. The private placement price shall be determined in accordance with applicable laws and regulations, with reference to the above reference price and considering the three-year transfer restriction under the Securities and Exchange Act, and is considered reasonable.

B. Determination of specific persons:

Specific persons shall be strategic investors who meet the requirements under Article 43-6 of the Securities and Exchange Act and relevant regulations, and who can bring direct or indirect benefits to DFO and support its business philosophy. No specific persons have been finalized. It is proposed that the shareholders' meeting authorize the Board of Directors to identify, select, and negotiate with such strategic investors.

C. Necessity, scale, and use of private placement:

(A) Reasons for not adopting a public offering:

DFO plans to introduce strategic investors to enhance its future competitiveness. In addition, privately placed securities are subject to a three-year transfer restriction, which helps ensure a long-term cooperative relationship between the Company and its strategic partners. Therefore, funds will be raised from specific persons through private placement to enhance the timeliness and flexibility of fundraising.

(B) Amount of private placement:

The private placement will be conducted within a limit of not exceeding 4.5 million common shares.

(C) Use of proceeds and expected benefits:

The private placement may be conducted in one or several tranches (not exceeding four), depending on market conditions and negotiations with specific persons. The proceeds from each tranche will be used to increase working capital, repay bank loans, or meet other funding needs for the Company's future development. Each tranche is expected to enhance the Company's competitiveness, strengthen its shareholder structure, and expand its operational scale, thereby having a positive effect on shareholders' equity.

3. The funds raised from this capital increase are intended to be used to increase working capital, repay bank loans, or meet other funding needs for the Company's future development. The implementation of this plan is expected to enhance the Company's competitiveness, improve operational efficiency, and strengthen the Company's financial structure, thereby having a positive effect on shareholders' equity.

4. The issuance plan for the capital increase, whether for sponsoring the issuance of overseas depositary receipts (GDRs), public offering of common shares, private placement of common shares, or private placement of new shares for sponsoring GDRs, includes key items such as the actual issue price, number of shares, issuance terms, amount of private placement, record date, plan items, projected schedule, and expected benefits, as well as all other matters related to the issuance plan. It is proposed that the shareholders' meeting authorize the Board of Directors to adjust, determine, and implement the plan based on market conditions. The Board is also authorized to make adjustments in response to regulatory instructions, operational evaluations, or changes in objective circumstances.

5. All new common shares issued for sponsoring GDRs, public offering, private placement, or private placement for sponsoring GDRs will be issued in scripless form. Except for privately placed shares, which are subject to a three-year transfer restriction under Article 43-8 of the Securities and Exchange Act, all newly issued or privately placed common shares will carry the same rights and obligations as the Company's existing common

shares.

6. It is proposed to authorize the Chairman, or the Chairman's designee, on behalf of the Company, to handle all matters related to the issuance of common shares for sponsoring GDRs, public offering, private placement, or private placement for sponsoring GDRs, and to execute all related agreements and documents.
7. For any matters not addressed herein, it is proposed that the shareholders' meeting authorize the Board to handle them in accordance with applicable laws and regulations.

Voting by Poll

Extraordinary Motions

Meeting Adjourned

【Attachment 1】

Dong Fang Offshore Co., Ltd.
2025 Business Report

Dong Fang Offshore Co., Ltd. (DFO) demonstrated outstanding operating performance in 2025, driven by forward-looking market positioning and sound business strategies, which led to substantial growth in both revenue and profit, both reaching record highs. The Company also successfully achieved multiple key operational milestones, laying a solid foundation for sustainable development.

Revenue exceeds NT$ 10 billion, operating performance reaches new highs again

DFO's operating revenue in 2025 reached NT$ 10,460,828 thousand (same currency hereinafter), representing a significant increase of 53% compared to 2024. Gross profit amounted to NT$ 2,597,266 thousand, with a gross margin of 25%, and earnings per share of NT$ 11.11. Since its establishment in 2019, DFO has achieved year-by-year revenue growth, continuously achieving new records and fully demonstrating its growth momentum and market competitiveness.

Public listing enhances brand and capital strength simultaneously

DFO was officially listed on November 18, 2025 (Stock Code: 7786), receiving strong recognition and positive feedback from the capital market. Following the listing, the Company not only enhanced its brand value and market visibility, but also further strengthened its capital structure and expanded its influence in the capital market, laying a solid foundation for future operational growth and business expansion.

Asia's largest offshore marine vessel operator, continuing to expand fleet scale

DFO currently owns and operates a total of 12 + 5 vessels of various types (including 5 new vessels under construction). Its business covers offshore marine construction, marine transportation, various submarine cable installation projects, and wind farm operations and maintenance. The Company is currently constructing 5 large new vessels, including 3 long-term wind farm operations and maintenance support vessels, 1 construction support vessel, and 1 cable installation vessel. The total fleet construction cost exceeds NT$ 24 billion. With a diversified and comprehensive fleet, DFO possesses total solutions service capabilities to meet a wide range of offshore construction needs, enabling it to efficiently satisfy customer requirements and strengthen its leading market position.

Secured multiple long-term contracts, demonstrating operating reliability and capability

DFO has long been deeply engaged in offshore marine construction, operations and maintenance, with a comprehensive vessel safety management system and a track record of over of more than 200 projects. The four major long-term contracts currently secured cover both the European and Taiwanese markets, with contract visibility extending up to 2042. The present order book totals between NT$ 16 billion and NT$ 20 billion, fully demonstrating the market's strong trust in DFO and its operational capabilities.

In addition, DFO is the first domestic marine construction company to secure a large-scale submarine cable installation project on a turnkey basis, successfully undertaking Chunghwa Telecom's "Taiwan-Penghu-Kinmen-Matsu Fourth Submarine Cable Construction Project" turnkey contract. The total contract value amounts to NT$ 2.58 billion, with the main construction period expected to fall in 2026, which will also be the peak period for revenue recognition of the project.

In 2025, operating performance continued to break through, and the Company signed a Memorandum of Understanding with Australia's leading marine company, GO Offshore. Both parties will jointly expand offshore wind vessel and offshore oil and gas field businesses in the future, further broadening their international cooperation footprint.

Five critical pillars to maintain a stable, long-term market position

DFO leverages outstanding technology to lead the industry, proactively expanding across sectors and into international markets, and establishes high entry barriers through a scaled fleet advantage, striving to become a pioneer in Taiwan's offshore marine construction sector. Looking ahead, DFO will continue to focus on being the customer's first choice and on sustainable operations, deepen its international market presence, and strengthen its key competitive advantages. The Company will move steadily into its next stage of growth and create greater value for shareholders.

I. Financial Status

Unit: Expressed in thousands of New Taiwan Dollars, except as otherwise indicated

Items	2025	2024	Annual Growth Rate
Revenue	10,460,828	6,818,357	53%
Gross Profit	2,597,266	1,810,361	43%
Operating Expense	306,013	281,765	9%
Operating Income	2,291,253	1,528,596	50%

Items	2025	2024	Annual Growth Rate
Non-operating Income	(47,301)	26,825	(276%)
Net Income	1,766,980	1,215,089	45%
Earnings Per Share (in dollars)	11.11	7.94	40%
Gross profit margin (%)	25%	27%	
Operating margin (%)	22%	23%	

Pursuant to the "Regulations Governing the Publication of Financial Forecasts of Public Companies", DFO is not required to disclose financial forecast information for the 2025 fiscal year. Furthermore, the company's overall internal budget execution is generally in line with the established targets.

II. <u>Business Plan and Strategy for 2026</u>

Four diversified target markets to support company scaling and sustainable development

1. Offshore Wind

   DFO has successfully entered both the European and Taiwanese offshore wind power markets, significantly expanding its market reach. The Korean market is expected to enter a stage of large-scale development in 2028, while in Australia, the Company has already signed a Memorandum of Understanding with GO Offshore and is actively planning collaboration. Other potential markets are also under continuous evaluation and development.

2. Subsea Cables

   DFO possesses complete set of vessel assets required and proven track records to independently execute various types of submarine cable projects, including offshore wind power cables, inter-island cables, and telecommunication submarine cables, as well as services such as cable monitoring, operations and maintenance, repair, and storage. With the accelerated development of the AI industry, demand for power and communication cables is expected to continue growing.

3. Offshore Operations & Maintenance

DFO currently holds a leading position in the long-term contract market for large operations and maintenance vessels, with a market share exceeding 60%, and has received strong market recognition. By combining a scaled fleet with over 200 project track records and investing in Apex Aviation to develop an integrated sea-air operations and maintenance system, DFO is building Taiwan's offshore wind helicopter operations and maintenance fleet, continuously expanding its operational scale while maintaining its market differentiation.

4. International Offshore Energy

Starting from 2026, DFO's vessel will enter the offshore wind and oil and gas field-related services in the European market, gradually establishing an operational track record and continuously expanding its presence in the high-growth-potential oil and gas field market.

III. Future Company Development Strategies

Becoming a marine construction leader rooted in Asia and sailing toward the world

1. Short-Term Objectives

DFO will continue to strengthen its execution capabilities for existing orders to ensure the steady completion of all projects, while enhancing operational efficiency and project quality through process improvement and resource integration. While pursuing stable profitability, the Company will also take into account its responsibilities toward employee safety, environmental protection, and stakeholders, ensuring that project execution aligns with sustainable development principles and fulfills environmental, social, and governance management requirements.

2. Medium- to Long-Term Objectives

DFO will continue to expand its global market presence and plans to establish branch offices in major operating regions starting from 2026, in order to enhance localized services and business development capabilities in international markets. At the same time, in the Taiwan market, the Company will continue to deepen the integration of its construction support vessel fleet, enhance technological self-sufficiency, and strengthen its turnkey construction capabilities, supporting the sustainable execution of projects through proprietary technologies and scaled resources. In addition, DFO is actively promoting the application of green energy technologies, reducing operational carbon emissions, and strengthening supply chain management and social responsibility, ensuring that each project not only achieves operational objectives but also creates positive value for the environment and society.

IV. Impact of External Competitive, Regulatory, and Overall Business Environments

With a professional team and resilient spirit, DFO has built an offshore marine construction enterprise that continuously breaks new ground; and with the highest standards and a steady approach, DFO is creating long-term and solid corporate value.

In the face of rapidly changing global market challenges, DFO leverages its professional team and resilient spirit to actively promote diversification and internationalization strategies, proactively positioning itself across sectors and regions. DFO has successfully expanded into Europe, Asia, and other key markets, thereby diversifying risk, enhancing competitiveness, and steadily advancing its sustainable development objectives.

At the same time, DFO continues to monitor market dynamics, integrate internal resources, and refine its organizational structure to improve operational efficiency and project execution capabilities, supporting the expansion of its business scale and market influence. DFO is also actively establishing global strategic alliances, achieving resource sharing and complementary advantages through collaboration, ensuring that it maintains a leading position in an intensely competitive market, and creating long-term value for shareholders, customers, and all stakeholders.

Through stable operations and strategies of internationalization and technical expertise, DFO continues to push the boundaries of technical capabilities and markets, progressively realizing its vision of "Rooted in Asia, Sailing towards the World," and building a competitive and sustainable leading marine construction brand.

Chairman: Chen, Po-Lin

General Manager: Chen, Po-Lin

Accounting Manager: Chang, Pei-Jen

【Attachment 2】

Dong Fang Offshore Co., Ltd.
2025 Audit Committee's Review Report

The Board of Directors of the Company hereby submits the Company's 2025 Business Report and Financial Statements. The Financial Statements have been audited by CPAs Wang, Sung-Tse and Feng, Min-Chuan of PwC Taiwan, who have issued an independent auditors' report thereon.

The aforementioned Business Report and Financial Statements have been reviewed by the Audit Committee, which has found no discrepancies. Accordingly, this report is submitted in accordance with the Securities and Exchange Act and the Company Act for your review.

Sincerely,
2026 Annual Shareholders' Meeting of Dong Fang Offshore Co., Ltd.

Dong Fang Offshore Co., Ltd.
Convener of the Audit Committee: Chou, Hsin-Hui
March 11, 2026

Dong Fang Offshore Co., Ltd.
2025 Audit Committee's Review Report

The Board of Directors has prepared the Company's proposal for the distribution of earnings for the year 2025. The proposal has been reviewed by the Audit Committee, which has found no discrepancies. Accordingly, this report is submitted in accordance with the Securities and Exchange Act and the Company Act for your review.

Sincerely,
2026 Annual Shareholders' Meeting of Dong Fang Offshore Co., Ltd.

Dong Fang Offshore Co., Ltd.
Convener of the Audit Committee: Chou, Hsin-Hui
April 8, 2026

【Attachment 3】

Dong Fang Offshore Co., Ltd.

2025 Directors' Remuneration

Title	Name	Director's Remuneration								Sum of A+B+C+D and ratio to net income		Related remuneration paid to the concurrent employees								Sum of A+B+C+D+E+F+G and ratio to net income		Receive remuneration from a reinvested business or the parent company other than the subsidiaries
		Base Compensation (A)		Severance Pay (B)		Directors Compensation (C)		Allowances (D)				Salary, Bonuses, and Allowances (E)		Severance Pay (F)		Employee Compensation (G)						
		The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company	All consolidated entities	The Company		All consolidated entities		The Company	All consolidated entities	
																Cash	Stock	Cash	Stock			
Chairman	Chen, Po-Lin	600	600	—	—	150	150	—	—	750 0.04%	750 0.04%	34,436	34,436	—	—	2,503	—	2,503	—	37,689 2.13%	37,689 2.13%	—
Director	Hung Hua Construction Co., Ltd. Representative: Chen, Chung-Pang	600	600	—	—	135	135	10	10	745 0.04%	745 0.04%	—	—	—	—	—	—	—	—	745 0.04%	745 0.04%	—
Director	Hung Hua Construction Co., Ltd. Representative: Chen, Tsung-Fu	600	600	—	—	135	135	12	12	747 0.04%	747 0.04%	—	—	—	—	—	—	—	—	747 0.04%	747 0.04%	—
Director	Hung Hua Construction Co., Ltd. Representative: Lin, Chih-Hung	600	600	—	—	135	135	12	12	747 0.04%	747 0.04%	—	—	—	—	—	—	—	—	747 0.04%	747 0.04%	—
Director	Wang, Hai-Ling	600	600	—	—	135	135	4	4	739 0.04%	739 0.04%	—	—	—	—	—	—	—	—	739 0.04%	739 0.04%	—
Independent Director	Wang, Hui-Ying	600	600	—	—	113	113	18	18	731 0.04%	731 0.04%	—	—	—	—	—	—	—	—	731 0.04%	731 0.04%	—
Independent Director	Yang, Pan-Chiang	600	600	—	—	100	100	13	13	713 0.04%	713 0.04%	—	—	—	—	—	—	—	—	713 0.04%	713 0.04%	—
Independent Director	Chou, Hsin-Hui	600	600	—	—	113	113	13	13	726 0.04%	726 0.04%	—	—	—	—	—	—	—	—	726 0.04%	726 0.04%	—
Independent Director	Wu, Men-Feng	600	600	—	—	100	100	6	6	706 0.04%	706 0.04%	—	—	—	—	—	—	—	—	706 0.04%	706 0.04%	—

1. The policy, system, standards and structure in place for paying remuneration to Directors and Independent Directors of the Company, and the relationship of such as the duties and risks undertaken and time invested by the Directors to the amount of remuneration paid:

   The Company's independent directors were appointed on December 20, 2024. In 2025, independent directors receive transportation allowances, fixed remuneration, and directors' remuneration. The remuneration they receive is determined by taking into account the Company's overall operating performance, their level of participation in operations, and their contribution value, with reference to industry standards. It is reviewed by the Remuneration Committee and approved by resolution of the Board of Directors.

2. In addition to what is disclosed in the above table, the amount of remuneration received by Directors of the Company in the most recent fiscal year for providing services (e.g., for serving as a non-employee consultant to the parent company /any consolidated entities / inv enterprises): None.

3. Remuneration payment policy:

   The Company's Articles of Incorporation stipulate that, before deducting employee remuneration and directors' remuneration from the profit before tax for the current year, 1% to 3% shall be allocated as employee remuneration, and not more than 3% shall be allocated as directors' remuneration. In addition, in accordance with the Company's "Procedures for the Management of Remuneration of Directors and Managers," the remuneration for directors in the performance of their duties and transportation allowances for business execution expenses are determined as fixed amounts by the Remuneration Committee with reference to prevailing industry standards and approved by the Board of Directors.

   The remuneration of the Company's managers is determined through a comprehensive assessment with reference to the human resources market, comparable industries, and the Company's compensation and benefits policies. Upon appointment, promotion, or salary adjustment, factors such as position level, academic and professional background, professional competence, and job responsibilities are considered in determining remuneration, which is then submitted to the Remuneration Committee for review and subsequently to the Board of Directors for approval.

4. Alignment with performance evaluation results:

   The Company's remuneration system and related payment standards are primarily designed to enhance overall operational performance. Remuneration is determined based on performance achievement and level of contribution, with reference to industry compensation standards, to ensure that management compensation is competitive within the industry and capable of attracting and retaining professional managers.

When formulating operational objectives, the Company's management team carefully considers various risk factors to ensure that potential risks can be effectively controlled during the execution of decisions. Operating performance will be reflected in the Company's profitability and is linked to management remuneration.

The Company conducts annual performance evaluations in accordance with the "Performance Evaluation Policy for Directors, Functional Committees, and Managers." The key evaluation criteria for directors' remuneration and their respective weightings are as follows. The related performance assessments and the reasonableness of remuneration have been reviewed by the Remuneration Committee and the Board of Directors:

(1) Operating Performance:

Based on a comprehensive assessment, including a 53% year-over-year increase in operating revenue and a 45% year-over-year increase in net income after tax for 2025, accounting for 60% of the overall evaluation.

(2) Sustainability Performance:

Based on a comprehensive assessment with reference to the Company's sustainability commitments and the achievement of sustainability performance targets, accounting for 30% of the overall evaluation.

(3) Industry Benchmarking:

Based on a comprehensive assessment with reference to directors' remuneration of listed companies in the same industry and industry averages, accounting for 10% of the overall evaluation.

Based on the above evaluation factors, primarily due to the significant growth in operating revenue and net income after tax in 2025, the Company's overall operating performance was outstanding, and sustainability performance also showed steady improvement. Accordingly, the performance evaluation result for directors for the current year is rated as Excellent, and the remuneration paid to directors is deemed reasonable.

【Attachment 4】

Dong Fang Offshore Co., Ltd.
2025 Independent Auditors' Report and Financial Statements

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders of Dong Fang Offshore Co., Ltd.

Opinion

We have audited the accompanying balance sheets of Dong Fang Offshore Co., Ltd. (the "Company") as at December 31, 2025 and 2024, and the related statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying 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 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 financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

Recognition of construction revenue - assessment on the stage of completion

Description

Refer to Note 4(25) for accounting policies on construction contracts, Note 5 for critical judgements, accounting estimates and uncertainty of assumptions adopted in the construction contract accounting policy, and Note 6(17) for details of contract assets, contract liabilities and construction revenue.

As the estimated total costs are assessed by the management based on the different nature of constructions and the price fluctuations in the market to estimate the costs for each construction activity such as estimated subcontract charges and material and labour expenses, and the complexity of aforementioned total cost usually involves involves subjective judgement and contains a high degree of uncertainty, which might affect the construction revenue recognition, we consider the assessment on the stage of completion which was applied on construction revenue recognition as a key audit matter.

How our audit addressed the matter

We performed the following audit procedures in respect of the above key audit matter on the stage of completion:

1. Obtained an understanding of the nature of business and industry, and assessed the reasonableness of internal process applied to estimated total construction costs, including the basis for estimating the estimated total costs for construction contracts of the same nature.
2. Assessed and tested the internal controls used by the management to recognise construction revenue based on the stage of completion, including checking the supporting documents of additional or reduced constructions and significant constructions performed in the period.
3. Sampled and tested the subcontracts that have been assigned, and assessed the basis and reasonableness of estimated costs for those that have not been assigned.
4. Performed substantive procedures relating to the construction profit or loss statement, including sampling and verifying the costs incurred in the period with the appropriate evidence, and recalculating and confirming that construction revenue calculated based on the stage of completion had been accounted for appropriately.

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

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

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

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

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.

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

SUNG-TSE WANG	Feng, Min-Chuan

For and on Behalf of PricewaterhouseCoopers, Taiwan
Marchl 11, 2026

The accompanying 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 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.

DONG FANG OFFSHORE CO., LTD.
BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 1,690,712	11	$ 1,720,568	22
1136	Financial assets at amortised cost - current	6(3) and 8	93,227	1	56,134	1
1140	Contract assets - current	6(17)	3,179	-	1,691	-
1150	Notes receivable, net	6(4)	-	-	9,977	-
1170	Accounts receivable, net	6(4)	1,631,060	11	843,676	10
1220	Current income tax assets		21,687	-	-	-
130X	Inventories	6(5)	13,653	-	12,460	-
1410	Prepayments	6(6)	577,943	4	70,236	1
1470	Other current assets	7	10,776	-	714	-
11XX	**Total current assets**		4,042,237	27	2,715,456	34
	Non-current assets					
1517	Financial assets at fair value through other comprehensive income - non-current	6(2)	120,000	1	-	-
1535	Financial assets at amortised cost - non-current	6(3) and 8	34,444	-	36,085	1
1600	Property, plant and equipment	6(7) and 8	4,308,576	28	3,916,206	49
1755	Right-of-use assets	6(8)	351,874	2	53,373	1
1840	Deferred income tax assets	6(24)	13,547	-	1,623	-
1900	Other non-current assets	6(9)	6,296,118	42	1,196,693	15
15XX	**Total non-current assets**		11,124,559	73	5,203,980	66
1XXX	**Total assets**		$ 15,166,796	100	$ 7,919,436	100

(Continued)

DONG FANG OFFSHORE CO., LTD.
BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

	Items	Notes	December 31, 2025 AMOUNT	%	December 31, 2024 AMOUNT	%
	Current liabilities					
2130	Contract liabilities - current	6(17)	$ 366,404	2	$ 87,313	1
2150	Notes payable		3,341	-	-	-
2170	Accounts payable		1,474,230	10	663,191	8
2180	Accounts payable - related parties	7	3,028	-	11,284	-
2200	Other payables	6(10) and 7	256,413	2	190,367	3
2230	Current income tax liabilities		336,110	2	202,530	3
2280	Lease liabilities - current		66,882	-	11,925	-
2320	Long-term liabilities, current portion	6(11)	478,542	3	275,042	4
2399	Other current liabilities	7	114,996	1	8,150	-
21XX	**Total current liabilities**		3,099,946	20	1,449,802	19
	Non-current liabilities					
2540	Long-term borrowings	6(11)	1,921,164	13	1,230,506	15
2570	Deferred income tax liabilities	6(24)	26,109	-	15,682	-
2580	Lease liabilities - non-current		289,987	2	42,458	1
2640	Net defined benefit liability, non-current	6(12)	410	-	2,029	-
25XX	**Total non-current liabilities**		2,237,670	15	1,290,675	16
2XXX	**Total liabilities**		5,337,616	35	2,740,477	35
	Equity					
	Share capital	6(14)				
3110	Ordinary share		1,753,614	12	1,565,614	20
	Capital surplus	6(15)				
3200	Capital surplus		4,134,112	27	1,127,749	14
	Retained earnings	6(16)				
3310	Legal reserve		288,739	2	165,318	2
3350	Unappropriated retained earnings		3,652,715	24	2,320,278	29
3XXX	**Total equity**		9,829,180	65	5,178,959	65
	Significant contingent liabilities and unrecognised contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	**Total liabilities and equity**		$ 15,166,796	100	$ 7,919,436	100

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

DONG FANG OFFSHORE CO., LTD.
STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars, except as otherwise indicated)

	Items	Notes	Year ended December 31			
			2025		2024	
			AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(17) and 7	$ 10,460,828	100	$ 6,818,357	100
5000	Operating costs	6(5)(22)(23) and 7	(7,863,562)	(75)	(5,007,996)	(73)
5900	Gross profit		2,597,266	25	1,810,361	27
	Operating expenses	6(22)(23) and 7				
6100	Selling expenses		(11,586)	-	(3,245)	-
6200	General and administrative expenses		(293,794)	(3)	(278,059)	(4)
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	12(2)	(633)	-	(461)	-
6000	Total operating expenses		(306,013)	(3)	(281,765)	(4)
6900	Operating profit		2,291,253	22	1,528,596	23
	Non-operating income and expenses					
7100	Interest income	6(18)	55,729	1	35,231	1
7010	Other income	6(19) and 7	3,044	-	1,411	-
7020	Other gains and losses	6(20)	(55,973)	(1)	29,681	-
7050	Finance costs	6(21)	(50,101)	-	(39,498)	(1)
7000	Total non-operating income and expenses		(47,301)	-	26,825	-
7900	**Profit before income tax**		2,243,952	22	1,555,421	23
7950	Income tax expenses	6(24)	(476,972)	(5)	(340,332)	(5)
8200	**Profit for the year**		$ 1,766,980	17	$ 1,215,089	18
	Other comprehensive income (loss)					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Gains on remeasurements of defined benefit plans	6(12)	$ 2,501	-	$ 879	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(24)	(500)	-	(177)	-
8300	**Other comprehensive income**		$ 2,001	-	$ 702	-
8500	**Total comprehensive income for the year**		$ 1,768,981	17	$ 1,215,791	18
	Basic earnings per share (in dollars)					
9750	Basic earnings per share	6(25)	$	11.11	$	7.94
	Diluted earnings per share (in dollars)					
9850	Diluted earnings per share	6(25)	$	10.95	$	7.88

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

DONG FANG OFFSHORE CO., LTD.
STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2025 AND 2024
(Expressed in thousands of New Taiwan dollars)

				Retained Earnings		
	Notes	Ordinary share	Capital surplus	Legal reserve	Unappropriated retained earnings	Total equity
Year 2024						
Balance at January 1, 2024		$ 1,499,444	$ 692,500	$ 66,485	$ 1,353,264	$ 3,611,693
Profit for the year		-	-	-	1,215,089	1,215,089
Other comprehensive income		-	-	-	702	702
Total comprehensive income for the year		-	-	-	1,215,791	1,215,791
Appropriations and distribution of 2023 retained earnings:	6(16)					
Legal reserve		-	-	98,833	(98,833)	-
Cash dividends		-	-	-	(149,944)	(149,944)
Issuance of common stock for cash	6(14)(15)	41,170	308,775	-	-	349,945
Exercise of employee share options	6(14)(15)	25,000	15,000	-	-	40,000
Share-based payment transaction	6(13)(15)	-	111,474	-	-	111,474
Balance at December 31, 2024		$ 1,565,614	$ 1,127,749	$ 165,318	$ 2,320,278	$ 5,178,959
Year 2025						
Balance at January 1, 2025		$ 1,565,614	$ 1,127,749	$ 165,318	$ 2,320,278	$ 5,178,959
Profit for the year		-	-	-	1,766,980	1,766,980
Other comprehensive income		-	-	-	2,001	2,001
Total comprehensive income for the year		-	-	-	1,768,981	1,768,981
Appropriation and distribution of 2024 retained earnings:	6(16)					
Legal reserve		-	-	123,421	(123,421)	-
Cash dividends		-	-	-	(313,123)	(313,123)
Issuance of common stock for cash	6(14)(15)	188,000	2,978,323	-	-	3,166,323
Share-based payment transaction	6(13)(15)	-	27,826	-	-	27,826
Changes in other capital surplus	6(15)	-	214	-	-	214
Balance at December 31, 2025		$ 1,753,614	$ 4,134,112	$ 288,739	$ 3,652,715	$ 9,829,180

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

DONG FANG OFFSHORE CO., LTD.
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		$ 2,243,952	$ 1,555,421
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation on property, plant and equipment	6(7)(22)	290,111	266,650
Depreciation on right-of-use assets	6(8)(22)	56,908	11,891
Impairment loss determined in accordance with IFRS 9	12(2)	633	461
Interest income	6(18)	(55,729)	(35,231)
Gain on disposal of property, plan and equipment	6(20)	(23,779)	-
Interest expenses	6(21)	50,101	39,498
Gain from lease modification	6(8)(20)	-	(4)
Share-based payments	6(13)(23)	27,826	111,474
Changes in operating assets and liabilities			
Changes in operating assets			
Contract assets - current		(1,488)	(1,691)
Notes receivable, net		9,977	(9,977)
Accounts receivable (including related parties)		(788,017)	546,831
Inventories		(1,193)	(1,328)
Prepayments		(507,707)	8,924
Other current assets		(9,131)	1,902
Changes in operating liabilities			
Contract liabilities - current		279,091	16,890
Notes payable		3,341	-
Accounts payable (including related parties)		802,783	(223,474)
Other payables (including related parties)		55,313	(104,840)
Other current liabilities		106,846	(9,380)
Net defined benefit liability		882	2,083
Cash inflow generated from operations		2,540,720	2,176,100
Interest received		54,798	35,231
Interest paid		(49,062)	(39,715)
Income taxes paid		(367,076)	(341,449)
Net cash flows from operating activities		2,179,380	1,830,167
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at amortized cost		(35,452)	(22,467)
Acquisition of financial assets at fair value through other comprehensive income		(120,000)	-
Acquisition of property, plant and equipment	6(26)	(5,838,275)	(1,369,405)
Interest paid (capitalised interest payments)		(22,350)	-
Proceeds from disposal of property, plant and equipment		128,415	-
(Increase) decrease in refundable deposits		(16,239)	47,821
Decrease in other non-current assets		16	28
Net cash flows used in investing activities		(5,903,885)	(1,344,023)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in short-term borrowings	6(27)	900,000	-
Repayment of short-term borrowings	6(27)	(900,000)	(80,000)
Increase in long-term borrowings	6(27)	1,169,200	-
Repayment of long-term borrowings	6(27)	(275,042)	(340,444)
Issuance of common stock for cash	6(14)	3,166,323	349,945
Repayments of principal portion of lease liabilities	6(27)	(52,923)	(11,292)
Exercise of employee stock options	6(14)	-	40,000
Payment of cash dividends	6(16)	(313,123)	(149,944)
Exercise the right of reclamation		214	-
Net cash flows from (used in) financing activities		3,694,649	(191,735)
Net (decrease) increase in cash and cash equivalents		(29,856)	294,409
Cash and cash equivalents at beginning of year		1,720,568	1,426,159
Cash and cash equivalents at end of year		$ 1,690,712	$ 1,720,568

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

【Attachment 5】

Dong Fang Offshore Co., Ltd.

2025 Earnings Distribution Table

Unit: NT$

Items		Total
Beginning balance of retained earnings		1,883,734,900
Plus:		
Other Comprehensive Income – Remeasurements of Defined Benefit Plans	2,000,534	
Net Profit After Tax for the Period	1,766,979,801	
Less:		
Legal Reserve (10%)	(176,898,034)	1,592,082,301
Current Period Distributable Earnings		3,475,817,201
Distributable item		
Shareholders' Dividends – Cash Dividend of NT$5.6 per Share		985,342,086
Unappropriated Earnings for the Period		2,490,475,115

Chairman: Chen, Po-Lin

General Manager: Chen, Po-Lin

Accounting Manager: Chang, Pei-Jen

【Attachment 6】

Dong Fang Offshore Co., Ltd.

Comparison Table for Amendments to "Procedures for Acquisition or Disposal of Assets"

Original Provisions	Amended Provisions
5.11.1.4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria: (1) For a public company whose paid-in capital is less than NT$10 billion, the transaction amount reaches NT$500 million or more. (2) For a public company whose paid-in capital is NT$10 billion or more, the transaction amount reaches NT$500 million or more.	5.11.1.4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria: (1) For a public company whose paid-in capital is less than NT$10 billion, the transaction amount reaches NT$500 million or more. (2) For a public company whose paid-in capital is NT$10 billion or more but less than NT$50 billion, the transaction amount reaches NT$1 billion or more. (3) For a public company whose paid-in capital is NT$50 billion, the transaction amount reaches 5 percent or more of paid-in capital.
Added Provisions	5.11.1.7. In the case of a public company with paid-in capital reaching NT$50 billion or more, transactions in government bonds, ordinary corporate bonds, and general bank debentures without equity characteristics (excluding subordinated debt) traded on securities exchanges or OTC markets, which do not fall under any of the circumstances listed in the proviso of subparagraph 8, and where furthermore the transaction counterparty is not a related party, and the transaction amount reaches 5 percent or more of paid-in capital.

Original Provisions	Amended Provisions
5.11.1.~~7~~. Where an asset transaction other than any of those referred to in the preceding ~~four~~ subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT$300 million; provided, this shall not apply to the following circumstances: (The following provisions remain unchanged and are therefore omitted.)	5.11.1.8. Where an asset transaction other than any of those referred to in the preceding seven subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT$300 million; provided, this shall not apply to the following circumstances: (The following provisions remain unchanged and are therefore omitted.)
5.12. For the calculation of 10 percent of total assets under these Regulations, the total assets stated in the most recent parent company only financial report or individual financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used.	5.12. For the calculation of 10 percent of total assets under these Procedures, the total assets stated in the most recent parent company only financial report or individual financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used. In the case of a company whose shares have no par value or a par value other than NT$10 for the calculation of transaction amounts of 20 percent of paid-in capital under these Procedures, 10 percent of equity attributable to owners of the parent shall be substituted; for the calculation of transaction amounts of 5 percent of paid-in capital under these Procedures, 2.5 percent of equity attributable to owners of the parent shall be substituted; for calculations under the provisions of these Procedures regarding transaction amounts relative to paid-in capital of NT$10 billion, NT$20 billion of equity attributable to owners of the parent shall be substituted; for calculations under the provisions of these Procedures regarding transaction amounts relative to paid-in capital of NT$50

Original Provisions	Amended Provisions
	billion, NT$100 billion of equity attributable to owners of the parent shall be substituted.

Revision notes:

Due to the amendments to the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" promulgated by the Financial Supervisory Commission on July 24, 2025, the relevant provisions have been revised accordingly.

【Appendix 1】

Dong Fang Offshore Co., Ltd.
Articles of Incorporation

Chapter 1 General Provisions

Article 1 The Company shall be incorporated under the Company Act of the Republic of China, and its name shall be Dong Fang Offshore Co., Ltd. Its English name shall be DONG FANG OFFSHORE CO., LTD.

Article 2 The Company's business scope is as follows.

1	G403010	Vessel Rental
2	G702010	Ship Service Operator
3	G407010	Salvaging
4	G408010	Shipwreck Emergency Medical
5	G799990	Other Transportation Support
6	IG03010	Energy Technical Services
7	E401010	Dredging Industry
8	E402010	Sandstone, Silt Sea Throwing
9	E603010	Cable Installation Engineering
10	EZ99990	Other Engineering
11	I101120	Shipbuilding Consulting
12	I103060	Management Consulting
13	I199990	Other Consulting Service
14	IZ99990	Other Industrial and Commercial Services
15	F214060	Retail Sale of Ship and Component Parts Thereof
16	F401010	International Trade
17	ZZ99999	All business items that are not prohibited or restricted by law, except those that are subject to special approval.
18	G301011	Vessel Carriers

Article 3 The Company shall have its head office in Taichung City, the Republic of China, and may, pursuant to a resolution adopted at the meeting of the Board of Directors, set up branch offices within or outside the territory of the Republic of China when deemed necessary.

Article 4 Public announcements of the Company shall be made according to Article 28 of the Company Act.

Article 5 For the needs of its business operations, the Company may make outward investments in other enterprises. The total amount of such investments shall not be subject to the limitation of 40% of the paid-up capital as prescribed in Article 13 of the Company Act, and the Board of Directors is hereby authorized to execute such investments. The Company may, for business or investment purposes, provide endorsements or guarantees to external parties, and such matters shall be handled in accordance with the Company's "Procedures for Endorsements and Guarantees."

Chapter 2 Shares

Article 6 The total authorized capital of the Company shall be 2,000,000,000 New Taiwan Dollars, divided into 200,000,000 shares, with a par value of 10 New Taiwan Dollars per share. The unissued shares are hereby authorized to be issued by the Board of Directors in installments as deemed necessary in accordance with actual business needs. Within the foregoing authorized capital, an amount of 200,000,000 New Taiwan Dollars, representing 20,000,000 shares with a par value of 10 New Taiwan Dollars per share, shall be reserved for the issuance of employee stock options, special shares with warrants, or corporate bonds with warrants, for the purpose of exercising subscription rights. The Board of Directors is hereby authorized to issue such shares in tranches as deemed necessary.

Article 6-1 The shares issued by the Company need not be represented by physical share certificates; however, such shares shall be registered with a centralized securities depository institution and handled in accordance with the relevant rules and regulations of such institution.

Article 7 No changes shall be made to the shareholders' register within 60 days prior to the date of the annual general meeting of shareholders, within 30 days prior to the date of an extraordinary shareholders' meeting, or within 5 days prior to the record date determined by the Company for the distribution of dividends, bonuses, or other benefits. After the Company's shares have been publicly issued, matters relating to shareholder services shall, unless otherwise provided by applicable laws and regulations, be handled in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies.

Article 7-1 When the Company transfers treasury shares to employees pursuant to Article 167-1 of the Company Act, enters into employee stock option agreements pursuant to Article 167-2, reserves 10% to 15% of newly issued shares for employee subscription pursuant to Article 267, or issues restricted employee shares, the eligible recipients shall include employees of controlling or subsidiary companies who meet certain qualifications. Except that the issuance of restricted employee shares shall be subject to approval by a special resolution of the shareholders' meeting, the remaining terms, conditions, and methods of subscription shall be determined by resolutions of the Board of Directors.

Pursuant to Article 56-1 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, the Company may, upon approval by shareholders representing more than one-half of the total number of issued shares present at a shareholders' meeting and by an affirmative vote of shareholders representing two-thirds or more of the voting rights of the shareholders present, issue employee stock options at an issue price not subject to the restrictions set forth in Article 53 of the same Regulations.

Chapter 3 Shareholders' Meeting

Article 8 Shareholders' meetings shall be classified into general meetings and extraordinary meetings. A general meeting shall be convened by the Board of Directors in accordance with the law at least once a year and, within 6 months after the end of each fiscal year. Extraordinary meetings shall be convened in accordance with the law whenever necessary.

Except as otherwise provided in the Company Act, all shareholders' meetings referred to in the preceding paragraph shall be convened by the Board of Directors.

Notice of a general meeting of shareholders shall be given to each shareholder at least 30 days prior to the date of the meeting, and notice of an extraordinary shareholders' meeting shall be given at least 15 days prior to the date of the meeting, specifying the date, venue, and purposes of the meeting.

With the consent of the recipient, the notice of a shareholders' meeting may be given by electronic means.

For shareholders holding less than 1,000 registered shares, the notice referred to in the preceding paragraph may be given by public announcement.
The Chairman shall preside over the shareholders' meeting. In the event that the chairman is on leave or is unable to exercise his or her functions for any reason, a director designated by the chairman shall act as proxy; if no proxy is designated, one director shall be elected by and from among the directors to act as proxy.

Article 9 Shareholders' meetings of the Company may be held by means of video conference or by other methods publicly announced by the central competent authority. Shareholders participating in the meeting by video conference shall be deemed to be present in person.

Where a shareholder is unable to attend a shareholders' meeting in person for any reason, the shareholder shall issue a proxy, specifying the scope of authorization, and appoint a proxy holder to attend the meeting on his or her behalf. Except as otherwise provided in Article 177 of the Company Act, such matters shall be handled in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholders' Meetings of Public Companies" promulgated by the competent authority.

Article 10 Each shareholder of the Company shall be entitled to one voting right for each ordinary share held. However, shares for which voting rights are restricted, or shares having no voting rights pursuant to Paragraph 2 of Article 179 of the Company Act, shall not be subject to the foregoing provision.

When the Company convenes a shareholders' meeting, voting rights shall be exercised by written ballot or by electronic means. Shareholders exercising voting rights by electronic means shall be deemed to be present in person, and all related matters shall be handled in accordance with applicable laws and regulations.

Article 11 Resolutions of a shareholders' meeting shall, unless otherwise provided in the Company Act, be adopted by shareholders representing more than one-half of the total number of issued shares present at the meeting, with the approval of more than one-half of the voting rights of the shareholders present.

Article 12 Resolutions adopted at a shareholders' meeting shall be recorded in minutes, which shall be signed or sealed by the chairman of the shareholders' meeting. The minutes shall be distributed to each shareholder within 20 days after the meeting. The preparation and distribution of the minutes may be made by electronic means. The distribution of the minutes of the Company's shareholders' meetings may be made by public announcement.

Article 13 If the Company intends to delist its shares from public offering, it shall proceed in accordance with the relevant provisions of Article 156-2 of the Company Act.

Chapter 4 Directors and Audit Committee

Article 14 The Company shall have five to nine directors, each serving a term of three years. Directors shall be elected by the shareholders' meeting from among persons having legal capacity, and may be re-elected for successive terms.

Among the directors, there shall be at least one director of a different gender. In addition, the number of independent directors shall be no fewer than three and shall not be less than one-third of the total number of directors. Independent directors shall be elected under the candidate nomination system, and shall be elected by the shareholders' meeting from the list of independent director candidates. The professional qualifications, shareholding requirements, restrictions on concurrent positions, determination of independence, nomination, election procedures, and other matters to be observed by independent directors shall be handled in accordance with the relevant regulations of the securities competent authority.

The election of directors of the Company shall be conducted under the candidate nomination system, and shareholders shall elect directors from the list of director candidates.

Article 14-1 Pursuant to the Securities and Exchange Act, the Company shall establish an Audit Committee, which shall be composed of all independent directors and shall consist of no fewer than three members. The Audit Committee shall be responsible for exercising the powers and duties of supervisors as prescribed under the Company Act, the Securities and Exchange Act, and other applicable laws and regulations. The relevant organizational rules and regulations of the Audit Committee shall be prescribed by resolutions of the Board of Directors. From the date of establishment of the Audit Committee, the provisions of the Company concerning supervisors shall cease to apply. Any supervisors already elected shall serve until the date on which the provisions concerning supervisors cease to apply.

The Company may additionally establish a Remuneration Committee or other functional committees. The organizational rules and regulations of such committees shall be prescribed by the Board of Directors and implemented thereafter.
The Company may, during the term of office of its directors, purchase liability insurance for the directors to cover compensation liabilities that they may be legally required to assume in the course of performing their duties.

Article 15 The Board of Directors shall be composed of the directors. At a meeting attended by more than two-thirds of the directors, a chairman of the Board shall be elected from among the directors by the affirmative vote of more than one-half of the directors present. The chairman of the Board shall represent the Company externally.

Unless otherwise provided in the Company Act, resolutions of the Board of Directors shall be adopted at a meeting attended by more than one-half of the directors, with the approval of more than one-half of the directors present. Except as otherwise provided in the Company Act or other applicable laws, meetings of the Board of Directors shall be convened by the chairman of the Board, with the purposes of the meeting specified. Notices of convocation may be given in writing or by electronic means. The notice period shall be handled in accordance with the Company Act or other applicable laws; provided, however, that in the event of an emergency, a meeting may be convened at any time.

In the event that the chairman of the Board is on leave or is unable to exercise his or her functions for any reason, a director designated by the chairman shall act as proxy; if no proxy is designated, one director shall be elected by and from among the directors to act as proxy.

Where a director is unable to attend a meeting of the Board of Directors for any reason, except as otherwise provided in the Company Act for directors residing abroad, the director may issue a proxy specifying the scope of authorization with respect to the matters to be discussed and appoint another director to attend the meeting on his or her behalf; provided that each proxy holder shall accept the appointment of only one director.

Meetings of the Board of Directors may be held by video conference. Directors participating in the meeting by video conference shall be deemed to be present in person.

Article 16 The remuneration of all directors is hereby authorized to be determined and paid by the Board of Directors in accordance with the prevailing standards of the industry. Pursuant to the Securities and Exchange Act, the Company shall establish a Remuneration Committee, which shall determine the remuneration of the directors and submit the same to the Board of Directors for discussion.

Chapter 5 Managerial Official

Article 17 The Company may appoint managers. The appointment, removal, and remuneration of managers shall be handled in accordance with Article 29 of the Company Act. The remuneration of managers shall be determined by the Remuneration Committee and submitted to the Board of Directors for resolution.

Chapter 6 Accounting

Article 18 At the end of each fiscal year, the Board of Directors shall prepare the business report, financial statements, and proposals for the distribution of earnings or the appropriation of losses, and shall submit the same to the annual general meeting of shareholders for approval.

Article 19 From the Company's net profit before tax for the current year, prior to the deduction of employee compensation and director remuneration, an amount ranging from 1% to 3% shall be allocated as employee compensation (of which not less than 5% of such employee compensation shall be allocated to non-managerial employees), and an amount not exceeding 3% shall be allocated as remuneration for directors. Employee compensation may, as resolved by the Board of Directors, be paid in the form of shares or cash. Proposals for the distribution of employee compensation and director remuneration shall be submitted and reported to the shareholders' meeting. However, if the Company has accumulated losses, the amount necessary to offset such losses shall be reserved in advance, and employee compensation and director remuneration shall then be allocated in accordance with the foregoing ratios. The recipients of employee compensation paid in the form of shares or cash as aforementioned, shall include employees of controlling or subsidiary companies who meet certain qualifications.

Article 20 If there is any profit at the end of the Company's annual final accounts, taxes shall first be paid and any accumulated losses shall first be offset. Thereafter, 10% of the remaining profit shall be allocated as legal reserve; provided, however, that when the legal reserve has reached the amount of the Company's paid-up capital, no further allocation shall be required. Special reserve shall then be allocated or reversed in accordance with applicable laws and regulations or the requirements of the competent authority. If there is any remaining profit, together with undistributed earnings from prior periods, such amount shall constitute the accumulated distributable earnings available to shareholders. After the Board of Directors has evaluated and retained the portion required for future operational needs, it shall formulate a proposal for the distribution of earnings and submit the same to the shareholders' meeting for resolution and distribution. Notwithstanding the foregoing, where all or part of the dividends, legal reserve, or capital surplus as aforementioned is to be distributed in cash, the Board of Directors is hereby authorized to effect such distribution upon approval by a resolution adopted at a meeting attended by more than two-thirds of the directors, with the affirmative vote of more than one-half of the directors present, and such distribution shall thereafter be reported to the shareholders' meeting.

Article 21 The Company's dividend policy shall be formulated based on its profitability and with due consideration given to factors including the Company's current and future operational development, investment environment, capital requirements, domestic and international competitive conditions, capital budget, and the protection of shareholders' interests. The method of dividend distribution shall be proposed by the Board of Directors in accordance with the provisions of these Articles of Incorporation as part of the earnings distribution proposal.

The Board of Directors shall, taking into account the Company's then capital structure, financial condition, operating performance, and earnings, allocate no less than 10% of the after-tax profits for the year as dividends to shareholders, and may adopt a combination of cash dividends, stock dividends, capitalization of retained earnings, or other appropriate methods, so as to achieve a balanced and stable dividend policy; provided, however, that cash dividends shall not be less than 10% of the total dividends distributed.

Article 22 Any matters not provided for in these Articles of Incorporation shall be governed by the Company Act and other applicable laws and regulations.

Article 23 These Articles of Incorporation were adopted on July 26, 2019.
First revision on October 1, 2019.
Second revision on October 18, 2021.
Third revision on March 7, 2022.
Fourth revision on July 29, 2022.
Fifth revision on November 21, 2023
Sixth revision on June 28, 2024
Seventh revision on December 20, 2024
Eighth revision on June 30, 2025

Dong Fang Offshore Co., Ltd.

Chairman of Board of Directors: Chen, Po-Lin

【Appendix 2】

Dong Fang Offshore Co., Ltd.
Rules and Procedures of Shareholders’ Meeting

Purpose

To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Scope

The rules of procedures for this Company's shareholders meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Responsibilities

Stock Affairs Department:
The unit responsible for the addition and amendment of these Rules.

Article 1

Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the Board of Directors.

Unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, a company that will convene a shareholders' meeting with video conferencing shall expressly provide for such meetings in its Articles of Incorporation and obtain a resolution of its board of directors. Furthermore, convening of a virtual-only shareholders' meeting shall require a resolution 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.

Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.

This Corporation shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. If, however, this Corporation has the paid-in capital of NT$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, this Corporation shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent designated thereby.

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

A. For physical shareholders meetings, to be distributed on-site at the meeting.
B. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
C. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

Where re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit to this Corporation a proposal for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.

A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before a regular shareholders meeting is held, this Corporation shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders meeting, this Corporation shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 2

For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Corporation and stating the scope of the proxy's authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to this Corporation before 5 days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Corporation before 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

If, after a proxy form is delivered to this Corporation, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to this Corporation 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 3

The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting. The restrictions on the place of the meeting shall not apply when this Corporation convenes a virtual-only shareholders meeting.

Article 4

This Corporation shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

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

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

This Corporation shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

This Corporation shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.

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

In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with this Corporation 2 days before the meeting date.

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

Article 5

To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice:

A. How shareholders attend the virtual meeting and exercise their rights.

B. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:

   (A) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.

   (B) Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.

   (C) In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

(D) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.

C. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified. Except in the circumstances set out in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the shareholders shall at least be provided with connection facilities and necessary assistance, and the period during which shareholders may apply to the company and other related matters requiring attention shall be specified.

Article 6

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

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

It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by a majority of the directors, at least one supervisor in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are 2 or more such convening parties, they shall mutually select a chair from among themselves.

This Corporation may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

Article 7

This Corporation, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

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

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

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

Article 8

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

The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than 2 such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after 2 postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after 2 postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within 1 month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 6. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

Article 9

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

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

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

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

Article 10

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

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

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

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

When a juristic person shareholder appoints 2 or more representatives to attend a shareholders meeting, only 1 of the representatives so appointed may speak on the same proposal.

After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than 2 questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

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

Article 11

Voting at a shareholders meeting shall be calculated based the number of shares.

With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of this Corporation, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when 1 person is concurrently appointed as proxy by 2 or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 12

A shareholder shall be entitled to 1 vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When this Corporation holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before 2 days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before 2 business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

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

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation.

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

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

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

When this Corporation convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 5.4 decide to attend the physical shareholders meeting in person, they shall revoke their registration 2 days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.

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

Article 13

The election of directors or supervisors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by this Corporation, and the voting results shall be announced on-site immediately, including the names of those elected as directors and supervisors and the numbers of votes with which they were elected, and the names of directors and supervisors not elected and number of votes they received.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 14

Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

This Corporation may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of this Corporation.

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

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, this Corporation shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online

Article 15

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

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

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, this Corporation shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 16

Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by this Corporation, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 17

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

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

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

Article 18

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

Article 19

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

Article 20

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

In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within 5 days, in which case Article 182 of the Company Act shall not apply.

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

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

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

When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

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

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

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

Article 21

When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online. Except in the circumstances set out in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the shareholders shall at least be provided with connection facilities and necessary assistance, and the period during which shareholders may apply to the company and other related matters requiring attention shall be specified.

Article 22

Implementation:

These Rules shall take effect after having been approved by the Board of Directors and submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

Document Resume Summary

Version	Explain	Date of Board of Directors' Approval	Date of Shareholders' Meeting Approval
1	First establishment	October 30, 2023	November 21, 2023
2	Amendment	November 1, 2024	December 20, 2024

【Appendix 3】

Dong Fang Offshore Co., Ltd.
Directors' Shareholding

Record Date: March 31, 2026

Title	Company Name / Name	Number of Shares	Shareholding Ratio
Chairman	Chen, Po-Lin	2,156,902	1.23%
Director	Hung Hua Construction Co., Ltd. Representative: Chen, Chung-Pang	69,473,000	39.48%
Director	Hung Hua Construction Co., Ltd. Representative: Chen, Tsung-Fu	69,473,000	39.48%
Director	Hung Hua Construction Co., Ltd. Representative: Lin, Chih-Hung	69,473,000	39.48%
Director	Wang, Hai-Ling	15,347,000	8.72%
Independent Director	Wang, Hui-Ying	-	-
Independent Director	Yang, Pan-Chiang	-	-
Independent Director	Chou, Hsin-Hui	-	-
Independent Director	Wu, Men-Feng	-	-
Total		86,976,902	49.43%

Note:

1. As of March 31, 2026, DFO has 175,953,944 shares of common stock outstanding.
2. Pursuant to Article 26 of the Securities and Exchange Act, the aggregate minimum shareholding required for all directors is 10,557,236 shares.