

TWSE Stock Code: 2612

CHINESE MARITIME TRANSPORT LTD.

2026 Annual Shareholders' Meeting

Meeting Handbook

(Translation)

MEETING TIME: May 29, 2026

Table of Contents

Meeting Procedure

Meeting Agenda

Report Items

Proposed Resolutions

Extempore Motion(s)

Attachment

1. 2025 Business Report
2. 2025 Audit Committee's Review Report
3. 2025 Independent Auditors' Report and Financial Statements

Appendix

1. Rules of Procedure for Shareholders' Meeting
2. Articles of Incorporation
3. Shareholdings of All Directors

Chinese Maritime Transport Ltd.
Meeting Procedure of
The 2026 Annual Shareholders' Meeting

1. Call the Meeting to Order
2. Chairperson's Remarks
3. Report Items
4. Proposed Resolutions
5. Extempore Motion(s)
6. Adjournment

Chinese Maritime Transport Ltd.
2026 Annual Shareholders' Meeting
Meeting Agenda

Convening Method: Physical Shareholders' Meeting

Time: 9 a.m., Friday, May 29, 2026

Place: Sheraton Grand Taipei Hotel – Longevity Room
(B2, No.12, Section 1, Zhong Xiao East Road, Taipei, Taiwan, R.O.C.)

Meeting Procedure:

1. Call the Meeting to Order
2. Chairperson's Remarks
3. Report Items
 - 3.1 2025 Business report
 - 3.2 2025 Audit Committee's review report
 - 3.3 The issuance of 2025 Secured Corporate Bond
 - 3.4 Distribution of the 2025 compensation of Employees and Directors
 - 3.5 Distribution of the 2025 cash dividends
4. Proposed Resolutions
 - 4.1 To accept 2025 business report and financial statements
 - 4.2 To approve the proposal for distribution of 2025 profits
5. Extempore Motion(s)
6. Adjournment

Report Items

1. 2025 Business report

Explanation: Please refer to attachment 1 (page 7 ~ 12)

2. 2025 Audit Committee's review report

Explanation: Please refer to attachment 2 (page 13)

3. The issuance of 2025 Secured Corporate Bond

As approved by CMT's Board of Directors, the Company issued the secured corporate bond for a total amount of NT\$4 billion to repay the principal at maturity of previously issued corporate bond and short-term loans from financial institutions. The issuance was approved by Taipei Exchange (TPEX) and came into effect on May 7, 2025. Relevant matters are as follows:

Bond Name	Chinese Maritime Transport Ltd. 1st Secured Corporate Bond Issued In 2025			
Issue Date	May 14, 2025			
Total Amount issued	NT\$4 billion			
Face value per bond	NT\$1 million			
Issue price	100% of face value			
Tranche	A	B	C	D
Issue amount	NT\$0.3 billion	NT\$1.5 billion	NT\$1 billion	NT\$1.2 billion
Coupon Rate (Fixed Interest Rate)	2.04%	2.03%	2.07%	2.06%
Tenor	3 years, Maturity date: May 14, 2028		5 years, Maturity date: May 14, 2030	
Guarantor	Far Eastern International Bank Co., Ltd.	Hua Nan Commercial Bank, Ltd.	The Shanghai Commercial & Savings Bank, Ltd.	Mega International Commercial Bank Co., Ltd.
Redemption or prepayment clause	None			

4. Distribution of the 2025 compensation of Employees and Directors

Explanation: In accordance with Article 26 of CMT's Articles of Incorporation, NT\$ 11,163,136 for Employees' compensation (including the non-executive employees' compensation) and NT\$ 11,163,136 for Directors' compensation were allocated, which will be distributed in cash.

5. Distribution of the 2025 cash dividends

Explanation:

- 5.1 In accordance with Article 26-1 of CMT's Articles of Incorporation, the Board of Directors is authorized to decide to distribute all or part of dividends to be distributed in cash.
- 5.2 CMT will distribute cash dividends of NT\$ 434,466,105 to shareholders from the accumulated distributable earnings up to the close of the current period, the cash dividends will be distributed at NT\$ 2.2 per share.
- 5.3 The calculation of cash dividend distribution is up to one NT dollar, and less than one dollar is rounded.

Proposed Resolutions

1. To accept 2025 business report and financial statements

Proposed by the Board of Directors

Explanation:

1.1 CMT's 2025 Financial Statements have been audited by KPMG, and an independent auditors' report has been issued on the record, together with the business report and financial statements, which have been reviewed by Audit Committee and approved by the Board of Directors, submit to the shareholders' meeting for acceptance.

1.2 Please refer to attachment 1 and attachment 3. (page 7 ~ 12 & 14 ~ 29)

Resolutions:

2. To approve the proposal for distribution of 2025 profits

Proposed by the Board of Directors

Explanation:

CMT's 2025 profit distribution proposal has been approved by the Board of Directors. The earnings distribution is as follows:

(unit: NTD)

Chinese Maritime Transport Ltd. Earning Distribution Table of 2025		
<u>Item</u>		<u>Amount</u>
Unappropriated returned earnings of previous year		7,653,435,133
Add: 2025 net income	1,077,965,679	
Less: Losses on remeasurements of defined benefit plans	3,511,436	
Disposal from investment in equity instrument measured at fair value through other comprehensive income	234,775,137	
Changes in equity of associates accounted for using equity method	-618,265	
10% Legal reserve appropriated	-131,563,399	
2025 Earnings available for distribution		<u>1,184,070,588</u>
Earnings available for distribution		8,837,505,721
Less:		
2025 Earning distribution (cash dividend 2.2 per share)		<u>-434,466,105</u>
Unappropriated returned earnings at the end of year		<u>8,403,039,617</u>

P.S. The calculation of cash dividend distribution is up to one NT dollar, and less than one dollar is rounded. The cash dividends less than one NT dollar shall be transferred to other income by the Company.

Resolutions:

Extempore Motion(s)

Adjournment

Attachment 1

Chinese Maritime Transport Ltd. 2025 Business Report

1. Market Overview

Shipping: Despite the impact of U.S. tariff policies and escalating geopolitical risk in 2025, the dry bulk shipping market demonstrated resilience with overall seaborne raw material volume rising 1.3% on the year. The Baltic Capesize Index (BCI) remained largely aligned with 2024 levels, posting a modest decline of 5.7% year-on-year.

The first half of the year was characterized by growing uncertainty from U.S. tariffs, which constrained spot market activity to an average daily time-charter equivalent (TCE) of US\$15,793 during the period. Market conditions improved in H2 with tariff tensions easing, China launching major infrastructure projects, and Guinea's Simandou mines commencing operations at the end of the year. As a result of these positive catalysts, spot and futures rates climbed in tandem. Average TCE surged to US\$26,713 in the period, exceeding US\$40,000 in early December. Year-on-year, average BCI declined slightly from 2,724 to 2,568 points and average TCE declined slightly from US\$22,592 to US\$21,297.

In 2025, China's imports of iron ore, bauxite and other primary commodities continued growing. While domestic steel production declined, steel exports rose, driving iron ore imports up 1.8% to 1.26 billion tons. Bauxite imports, meanwhile, grew 26% year-on-year to 200 million tons as new energy vehicle production set new records. Coal imports fell 10% on the year, but still reached almost 500 million tons.

Simandou officially commenced operations and exports of high-quality iron ore in mid-November 2025. The market is optimistic the area's annual exports could reach 120 million tons, which would substantially increase long-haul shipping demand. Thirty-six Capesize ships were delivered and eight scrapped in 2025, representing annual net tonnage growth of 1.47%. Clarksons is forecasting global dry bulk shipping trade volume and ton-mile demand growth of, respectively, 0.9% and 2.0% in 2026, with Capesize newbuild deliveries of around 55 in the year. Implementation of stricter maximum age limits for arriving carriers at major raw material loading ports will also accelerate older-vessel scrapping. This structural shift in fleet composition should intensify the imbalance of supply and demand, and hopefully boost the market and freight rates in coming years.

Although China's property sector remains suppressed, the PRC government is expected to launch various stimulus policies to invigorate domestic demand. On balance, elevated geopolitical risk warrants continued vigilance in 2026, but China's robust demand for raw materials and evolving import policies remain the primary drivers of Capesize market dynamics. At present, the market looks poised to achieve moderate growth within a relatively stable operating environment.

Trucking and Terminals: Due to both internal and external challenges, the traditional manufacturing sector has not moved beyond the early stages of recovery, and growth in the logistics sector remains limited. The industry faces compounding cost pressure from environmental compliance mandates and a tight labor market. With freight rate competition intensifying across the industry, rigorous cost management and optimized operational efficiency are major challenges the industry must overcome.

2. Operations Performance, Budget Execution, and Profitability

Despite challenges from both the emerging market and shifting geopolitical and economic conditions, we achieved profit growth in 2025. Utilizing a combination of operational resilience, rigorous risk management, and cost discipline, we recorded NT\$4.89 billion in consolidated revenues from our shipping, trucking and terminal businesses. This marked growth of 5.36% from 2024's NT\$4.64 billion. Consolidated operating cost and expenses was NT\$3.79 billion, a year-on-year decline of 3.92%. Consolidated net operating income rose 58.18% year-on-year to NT\$1.10 billion, while consolidated net non-operating income totaled NT\$45.40 million. Net income attributable to the owners of the parent company totaled NT\$1.08 billion, a 6.43% increase from NT\$1.01 billion in 2024. Earnings per share was NT\$5.46.

3. Corporate Overview and Strategy

We are committed to balancing shareholder interests with sustainable long-term operations. In 2025, we strengthened our risk management capabilities and operational resilience; consolidated resources across business units; and improved overall operational efficiency and service quality in concrete ways. In addition, we continued advancing environmental, social and governance (ESG) initiatives at a steady and structured pace under the direction of our board of directors, functional committees, and regulatory authorities.

3.1 Shipping

We continue to strengthen our competitive position through strategic fleet expansion, energy efficiency improvements, and digital transformation of our fleet management systems. In the two years since Q3 2024, when we entered a new phase of our long-term fleet renewal plan, we have commissioned six high-spec, eco-efficient ships. We are currently awaiting delivery of four 210,000-DWT bulk carriers from CSBC Corp., Taiwan, and commissioned two additional bulk carriers of the same specs from CSSC Qingdao Beihai Shipbuilding Co. in September 2025. We expect to start taking delivery of our newbuilds in H2 2026. We also continue to optimize fleet performance through the divestment of older vessels. We sold our two oldest vessels, M.V. China Peace and M.V. China Progress, in, respectively, October 2024 and June 2025, which further reduced the average age of our fleet. Our focus remains on our three core priorities: environmental protection, navigational safety and cybersecurity management.

3.2 Trucking

2025 was also an extremely challenging year for Taiwan's inland haulage industry due to high operating costs, low container trucking revenues and cargo volume, and an ongoing labor shortage. In the face of these challenges, we pushed ahead with digital transformation initiatives and systemic adjustments to foster a worker-friendly environment. We also invested in competitive, eco-efficient tractors and equipment. U.S. tariff policies, strategic shifts by global shipping companies, and other formidable challenges continue to impact Taiwan's trade volume, but we remain committed to sustainable operations and ESG initiatives. Digital optimization, energy efficiency improvements, and a safe and supportive workplace environment help us protect our competitive advantages, maintain existing customer relationships, and create sustainable business opportunities.

3.3 Terminals

In 2025, our terminal subsidiary CMT Logistics successfully passed Keelung Customs' (under the Customs Administration of the Ministry of Finance) rigorous annual evaluation. Receiving "Outstanding Autonomous Warehouse and Container Yard Operator" honors for the second consecutive year demonstrated our success in establishing stable and sustainable management systems incorporating autonomous management implementation, internal controls, operational safety protocols and regulatory compliance. This type of validation from regulatory authorities propels us to further build upon our solid foundation to deepen both customer relationships and the trust they have in us.

The global supply chain and trade flow were heavily disrupted by economic uncertainty in 2025. Apart from U.S. tariff policies, escalating geopolitical risk disproportionately affected the traditional manufacturing and raw material sectors. These developments constrained import-export volume and container terminal demand. In the face of such market volatility, we weathered the storm by strengthening customer portfolio management, optimizing operational agility, refining operational efficiency, and enhancing risk control mechanisms.

3.4 Environmental, Social and Governance Initiatives

Our sustainability transformation continued in 2025 under the three foundational principles of environmental stewardship, social responsibility and exceptional governance. We proactively enhanced the quality and transparency of our sustainability disclosures and consecutively obtained CPA assurance reports for the preceding year's sustainability report and greenhouse gas inventory. We also engaged an external consultancy firm to complete an independent Task Force on Climate-Related Financial Disclosures (TCFD) assessment and analysis report to further strengthen our climate-related risk management resilience and scenario planning capabilities.

Moving forward, we will utilize digitalized management to strike a balance between our sustainability goals and operational performance, and uphold our corporate citizen responsibilities to safeguard the shared prosperity and interests of stakeholders.

3.4.1 Environmental Protection

All of our business divisions have implemented measures to conserve environmental resources, reduce energy use, and minimize emissions.

Shipping: We closely monitor emissions data from our fleet and work closely with classification societies on energy efficiency and emission reduction research. Our vessels are powered by low-sulfur fuel and employ weather-optimized navigation to reduce fuel consumption. Our newbuilds have comprehensive energy efficiency and emission reduction features, including dual-fuel ready (liquefied natural gas-ready; LNG) systems with high-efficiency engines, and shore-power (alternative maritime power-ready; AMP) systems with compatible electrical connections. In addition, our ships have been retrofitted and upgraded to comply with international conventions and International Maritime Organization (IMO) efficiency targets.

Trucking: We are committed to green transportation. Even as our fleet of 100-plus eco-friendly sixth-generation emission standard-compliant tractors continues expanding, we promote the adoption of electric tractors and ecodriving. In addition, we provide carbon calculation services on our website to meet the sustainable supply chain management requirements of customers.

Terminals: We continue to modernize our terminals through the replacement of equipment and introduction of electric stackers. All of our primary operating equipment are certified "Gold Standard" under the Ministry of Environment's emission inspection program. In 2025, we completed work on a new wastewater treatment facility and received "Water Pollution Prevention Plan" approvals and permits from the government. Our efforts demonstrate our commitment to environmental stewardship.

3.4.2 Social Responsibility

From inception, we have been committed to a "people-centric, employees first" approach. Therefore, operating a safe and healthy workplace is of critical importance to us. Apart from being a Health Promotion Administration-accredited "Healthy Workplace," our sustainability report received recognition from the Ministry of Labor Affairs in 2025 for excellence in occupational health and safety performance disclosures.

Shipping: We strictly adhere to maritime labor conventions and provide crews with telemedicine services, physical and mental health monitoring, and occupational

safety workshops. We utilize stringent management systems including ISO 9001 certification and navigation audits to protect seafarer rights and welfare.

Trucking and Terminals: Apart from a comprehensive occupational health and safety management system and grievance channels, our new Employee Assistance Program (EAP) provides professional resources to help employees achieve physical and mental wellness, and a healthy work-life balance. Our transportation and terminal facilities are equipped with automated external defibrillators (AEDs), and we provide certification training to extend safety protection to employees and the broader community.

Talent Development: We continue to invest resources in talent development, providing various continuing education programs ranging from professional skills advancement to sustainable governance and legal knowledge. In addition, we offer education and daycare subsidies. Through our Weici Foundation, Chinese Maritime Scholarships, and internship program, we cultivate public welfare initiatives and develop talent pipelines. In 2025, our Taoyuan-based terminal subsidiary partnered with the local Yongping Community Outreach Association and Hsinchu Blood Center to promote a blood drive. All of these initiatives deepen our roots in the community and demonstrate our commitment to public health and social stewardship.

3.4.3 Corporate Governance

We are committed to strengthening our core competitiveness through the advancement of corporate governance quality and a management framework that combines integrity with resilience. At our annual shareholders' meeting in 2025, we achieved one of our board diversity objectives with the election of our first female independent director. Our new board is composed of directors with a wide array of professional backgrounds that enrich our decision-making perspective. We also engage third-party service providers to perform information security assessments and risk evaluations to strengthen and refine protective mechanisms. On the intellectual property and stakeholder management fronts, we facilitate effective communication with stakeholders through multiple engagement channels. As part of our commitment to building a sustainable value chain, we require supplier compliance with ethical operations and environmental protection standards, and we have a long-term supplier management system that tracks sustainability performance.

4. Future Development, Challenges and Outlook

In February 2026, the U.S. and Israel launched a joint military campaign against Iran, resulting in significant casualties in Iran and regionwide instability. The conflict effectively closed the Strait of Hormuz, which massively disrupted the global energy and financial markets. The global community now faces a critical juncture characterized by security architecture imbalances and geopolitical turbulence. These in turn have far-reaching implications for the global supply chain

and trade flow. Beyond the unprecedented impact of what is happening in the Middle East, regional challenges of varying degrees continue in Russia and Ukraine, South America, and northern Europe. While the impact of Trump tariffs may be abating, the market is closely watching how upcoming trade negotiations and Federal Reserve interest rate policies develop. Meanwhile, China's overall economic trajectory, steel market, and raw material import demand will continue to be the key drivers of the Capesize market.

In the face of these challenges, CMT will continue to strengthen risk management while adhering to our core business philosophy of "remaining nimble to take advantage of great opportunities." We will maintain operational liquidity and a solid financial foundation as we respond to external environmental changes and proceed with fleet renewal and low-carbon transformation. In addition, we will continue to fulfill our commitment to sustainability and corporate social responsibility as we optimize operational performance and maximize long-term value and welfare for our shareholders, employees, and society.

Attachment 2

2025 Audit Committee's Review Report

The Company's 2025 annual business report, parent company-only financial statements and consolidated financial statements, and earnings distribution statement were prepared by the Board of Directors, of which the financial statements have been audited and certified by KPMG accountants Au, Yiu-Kwan and Chien, Szu-Chuan. The aforementioned statements, along with the business report and earnings distribution statement have been reviewed and found no discrepancies by the Audit Committee, and we hereby submit this report in accordance with relevant requirements of the Securities and Exchange Act and the Company Act.

Chinese Maritime Transport Ltd.
Audit Committee
Convener: Donald Kuo-Liang Chao

March 12, 2026

Attachment 3

2025 Independent Auditors' Report

To the Board of Directors of CHINESE MARITIME TRANSPORT LTD.:

Opinion

We have audited the consolidated financial statements of CHINESE MARITIME TRANSPORT LTD. and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretation developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Other Matters

We did not audit the financial statements of the investee which represented the investment partially accounted for using the equity method of the Group. Those statements were audited by another auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amount is based solely on the report of other auditors. The investment accounted for using the equity method constituting 2.62% and 2.54% of total assets at December 31, 2025 and 2024, respectively. The related shares of profit of associates accounted for using the equity method constituted 4.23% and 3.26% of total profit before tax for the years ended December 31, 2025 and 2024, respectively.

CHINESE MARITIME TRANSPORT LTD. has prepared its parent-company-only financial statements as of and for the years ended December 31, 2025 and 2024, on which we have issued unmodified opinion with other matter paragraph, for reference.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our judgment, the key audit matters that should be communicated in the audit report are as follows:

Recognition of freight revenue–vessel chartering and container hauling

Please refer to Note (4)(p) for the accounting policy of “Revenue” and to Note (6)(r) for information details.

Description of key audit matters:

The main activities of the Group are bulk carrier operation through overseas subsidiaries, domestic container hauling and storage, and related business. Freight revenue vessel chartering and container hauling is one of the significant items in the consolidated financial statements, and the amounts and changes may affect the users’ understanding on the entire financial statements. Therefore, the testing over freight revenue–vessel chartering and container hauling recognition is considered a key matter in our audits.

Audit Procedures:

Our principal audit procedures included: testing the related controls over the sale and receipts cycle, conducting the confirmation process used to examine the accounts receivable and revenue of major customers, executing substantive analytical procedures of freight revenue–vessel chartering, and assessing the contract liabilities, as well as evaluating whether the Group’s timing of revenue recognition is accurate in accordance with the related accounting standards.

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

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

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Au, Yiu-Kwan and Chien, Szu-Chuan.

KPMG

Taipei, Taiwan (Republic of China)

March 12, 2026

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2025		December 31, 2024				December 31, 2025		December 31, 2024	
		Amount	%	Amount	%			Amount	%	Amount	%
Assets											
Current assets:											
1100	Cash and cash equivalents (note 6(a))	\$ 3,172,162	12	4,360,635	16	2100	Short-term borrowings (note 6(k))	\$ 1,144,992	4	2,889,778	11
1110	Current financial assets at fair value through profit or loss (note 6(b))	-	-	96,288	-	2130	Current contract liabilities (note 6(r))	105,802	1	109,117	-
1150	Notes and accounts receivable, net (note 6(d))	244,837	1	252,556	1	2150	Notes and accounts payable	165,999	1	170,151	1
1220	Current tax assets	18,616	-	17,163	-	2200	Other payables	242,761	1	196,185	1
1301	Inventories (note 6(e))	48,064	-	37,094	-	2230	Current tax liabilities	66,714	-	21,569	-
1470	Other current assets	119,334	1	170,361	1	2280	Current lease liabilities (note 6(l))	59,020	-	37,709	-
1476	Other current financial assets (notes 6(j) and 8)	343,699	1	186,937	1	2300	Other current liabilities	7,106	-	3,797	-
		<u>3,946,712</u>	<u>15</u>	<u>5,121,034</u>	<u>19</u>	2320	Long-term liabilities, current portion (note 6(k))	<u>1,061,830</u>	<u>4</u>	<u>3,408,994</u>	<u>12</u>
								<u>2,854,224</u>	<u>11</u>	<u>6,837,300</u>	<u>25</u>
Non-current assets:											
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	9,313	-	11,881	-	2530	Bonds payable (note 6(k))	4,000,000	15	-	-
1517	Non-current financial assets at fair value through other comprehensive income (notes 6(c) and 8)	127,710	1	743,247	3	2540	Long-term borrowings (note 6(k))	5,129,595	20	6,206,559	23
1550	Investments accounted for using equity method, net (note 6(f))	1,879,367	7	1,929,003	7	2570	Deferred tax liabilities (note 6(o))	608,778	2	614,827	3
1600	Property, plant and equipment (notes 6(g) and 8)	20,001,276	76	19,385,270	71	2580	Non-current lease liabilities (note 6(l))	196,961	1	97,492	-
1755	Right-of-use assets (note 6(h))	250,598	1	129,882	-	2640	Net defined benefit liabilities, non-current (note 6(n))	1,177	-	4,037	-
1760	Investment property (note 6(i))	33,621	-	34,765	-	2670	Other non-current liabilities, others	<u>3,061</u>	<u>-</u>	<u>3,616</u>	<u>-</u>
1780	Intangible assets	9,570	-	10,914	-			<u>9,939,572</u>	<u>38</u>	<u>6,926,531</u>	<u>26</u>
1840	Deferred tax assets (note 6(o))	16,680	-	9,856	-		Total liabilities	<u>12,793,796</u>	<u>49</u>	<u>13,763,831</u>	<u>51</u>
1900	Other non-current assets	6,337	-	9,217	-		Equity attributable to owners of parent (note 6(p)):				
1975	Net defined benefit asset, non-current (note 6(n))	7,441	-	4,726	-	3100	Common stock	<u>1,974,846</u>	<u>8</u>	<u>1,974,846</u>	<u>7</u>
1980	Other non-current financial assets (notes 6(j) and 8)	32,729	-	22,606	-	3200	Capital surplus	<u>53,412</u>	<u>-</u>	<u>53,411</u>	<u>-</u>
		<u>22,374,642</u>	<u>85</u>	<u>22,291,367</u>	<u>81</u>		Retained earnings:				
Total assets		<u>\$ 26,321,354</u>	<u>100</u>	<u>27,412,401</u>	<u>100</u>	3310	Legal reserve	2,121,418	8	1,993,120	7
						3320	Special reserve	359,487	1	359,487	1
						3350	Unappropriated earnings	<u>8,969,069</u>	<u>34</u>	<u>8,196,451</u>	<u>30</u>
								<u>11,449,974</u>	<u>43</u>	<u>10,549,058</u>	<u>38</u>
						3400	Other equity interest	<u>29,750</u>	<u>-</u>	<u>1,050,720</u>	<u>4</u>
							Total equity attributable to owners of parent	<u>13,507,982</u>	<u>51</u>	<u>13,628,035</u>	<u>49</u>
						3610	Non-controlling interests	<u>19,576</u>	<u>-</u>	<u>20,535</u>	<u>-</u>
							Total equity	<u>13,527,558</u>	<u>51</u>	<u>13,648,570</u>	<u>49</u>
							Total liabilities and equity	<u>\$ 26,321,354</u>	<u>100</u>	<u>27,412,401</u>	<u>100</u>

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars, Except earnings per share)

		<u>2025</u>		<u>2024</u>	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
4000	Operating revenues (notes 6(r), 7 and 14)				
4621	Freight revenue-vessel chartering	\$ 3,358,726	69	3,131,834	68
4622	Freight revenue-container hauling and logistics	1,403,900	29	1,423,071	30
4623	Freight revenue-airline agent and others	123,656	2	82,927	2
		<u>4,886,282</u>	<u>100</u>	<u>4,637,832</u>	<u>100</u>
5000	Operating costs (notes 6(e), (n) and 12)				
5621	Freight cost-vessel chartering	2,074,922	43	2,260,133	49
5622	Freight cost-container hauling and logistics	1,093,263	22	1,111,734	24
5623	Freight cost-airline agent and others	119,279	2	81,343	2
		<u>3,287,464</u>	<u>67</u>	<u>3,453,210</u>	<u>75</u>
5900	Gross profit	<u>1,598,818</u>	<u>33</u>	<u>1,184,622</u>	<u>25</u>
	Operating expenses:				
6000	Operating expenses (notes 6(n), (t), 7 and 12)	502,597	10	491,644	11
6450	Expected credit losses (reversal gains) (note 6(d))	(72)	-	(110)	-
		<u>502,525</u>	<u>10</u>	<u>491,534</u>	<u>11</u>
6900	Net operating income	<u>1,096,293</u>	<u>23</u>	<u>693,088</u>	<u>14</u>
	Non-operating income and expenses:				
7010	Other income (notes 6(b) and (c))	49,523	1	129,131	3
7050	Finance costs (note 6(s))	(468,351)	(10)	(511,015)	(11)
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method (note 6(f))	115,124	2	57,888	1
7100	Interest income	129,675	3	177,295	4
7210	Gains on disposals of property, plant and equipment, net (note 6(g))	263,708	5	428,571	9
7230	Foreign exchange gains (losses), net	(38,604)	(1)	30,055	1
7235	Gains (losses) on financial assets at fair value through profit or loss, net (note 6(b))	(5,446)	-	51,166	1
7590	Miscellaneous disbursements	(230)	-	(1,298)	-
		<u>45,399</u>	<u>-</u>	<u>361,793</u>	<u>8</u>
7900	Profit from continuing operation before tax	<u>1,141,692</u>	<u>23</u>	<u>1,054,881</u>	<u>22</u>
7950	Less: Income tax expenses (note 6(o))	64,685	1	44,460	1
	Profit	<u>1,077,007</u>	<u>22</u>	<u>1,010,421</u>	<u>21</u>
8300	Other comprehensive income:				
8310	Items that may not be reclassified subsequently to profit or loss				
8311	Gains on remeasurements of defined benefit plans	3,865	-	9,435	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income (note 6(c))	(158,818)	(3)	396,457	9
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, items that may not be reclassified to profit or loss (note 6(f))	420	-	-	-
8349	Less: Income tax related to items that may not be reclassified to profit or loss (note 6(o))	773	-	1,887	-
	Items that may not be reclassified to profit or loss	<u>(155,306)</u>	<u>(3)</u>	<u>404,005</u>	<u>9</u>
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of foreign financial statements	(531,307)	(11)	793,073	17
8370	Share of other comprehensive income of associates and joint ventures accounted for using the equity method, items that may be reclassified to profit or loss (note 6(f))	(96,071)	(2)	31,173	1
	Items that may be reclassified subsequently to profit or loss	<u>(627,378)</u>	<u>(13)</u>	<u>824,246</u>	<u>18</u>
8300	Other comprehensive income, net	<u>(782,684)</u>	<u>(16)</u>	<u>1,228,251</u>	<u>27</u>
	Total comprehensive income	<u>\$ 294,323</u>	<u>6</u>	<u>2,238,672</u>	<u>48</u>
	Profit, attributable to:				
	Owners of parent	\$ 1,077,966	22	1,012,798	21
	Non-controlling interests	(959)	-	(2,377)	-
		<u>\$ 1,077,007</u>	<u>22</u>	<u>1,010,421</u>	<u>21</u>
	Comprehensive income attributable to:				
	Owners of parent	\$ 295,282	6	2,241,049	48
	Non-controlling interests	(959)	-	(2,377)	-
		<u>\$ 294,323</u>	<u>6</u>	<u>2,238,672</u>	<u>48</u>
	Earnings per share (note 6(q))				
9750	Basic net income per share (NT Dollars)	<u>\$ 5.46</u>		<u>5.13</u>	
9850	Diluted net income per share (NT Dollars)	<u>\$ 5.45</u>		<u>5.12</u>	

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent						Total other equity interest			Total equity attributable to owners of parent	Non-controlling interests	Total equity
	Share capital		Retained earnings				Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Total			
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings							
					Total	Total						
Balance at January 1, 2024	\$ 1,974,846	53,411	1,960,427	359,487	7,143,644	9,463,558	(220,995)	313,651	92,656	11,584,471	64,912	11,649,383
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	32,693	-	(32,693)	-	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	-	(197,485)	(197,485)	-	-	-	(197,485)	-	(197,485)
	-	-	32,693	-	(230,178)	(197,485)	-	-	-	(197,485)	-	(197,485)
Net income for the year ended December 31, 2024	-	-	-	-	1,012,798	1,012,798	-	-	-	1,012,798	(2,377)	1,010,421
Other comprehensive income for the year ended December 31, 2024	-	-	-	-	7,548	7,548	824,246	396,457	1,220,703	1,228,251	-	1,228,251
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	1,020,346	1,020,346	824,246	396,457	1,220,703	2,241,049	(2,377)	2,238,672
Changes in non-controlling interests-capital injection of subsidiary by cash	-	-	-	-	-	-	-	-	-	-	(42,000)	(42,000)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	262,639	262,639	-	(262,639)	(262,639)	-	-	-
Balance at December 31, 2024	1,974,846	53,411	1,993,120	359,487	8,196,451	10,549,058	603,251	447,469	1,050,720	13,628,035	20,535	13,648,570
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	128,298	-	(128,298)	-	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	-	(414,718)	(414,718)	-	-	-	(414,718)	-	(414,718)
	-	-	128,298	-	(543,016)	(414,718)	-	-	-	(414,718)	-	(414,718)
Net income for the year ended December 31, 2025	-	-	-	-	1,077,966	1,077,966	-	-	-	1,077,966	(959)	1,077,007
Other comprehensive income for the year ended December 31, 2025	-	-	-	-	3,512	3,512	(627,378)	(158,818)	(786,196)	(782,684)	-	(782,684)
Total comprehensive income for the year ended December 31, 2025	-	-	-	-	1,081,478	1,081,478	(627,378)	(158,818)	(786,196)	295,282	(959)	294,323
Changes in equity of associates and joint ventures accounted for using equity method	-	1	-	-	(618)	(618)	-	-	-	(617)	-	(617)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	234,774	234,774	-	(234,774)	(234,774)	-	-	-
Balance at December 31, 2025	\$ 1,974,846	53,412	2,121,418	359,487	8,969,069	11,449,974	(24,127)	53,877	29,750	13,507,982	19,576	13,527,558

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
CHINESE MARITIME TRANSPORT LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash flows from (used in) operating activities:		
Profit before tax	\$ 1,141,692	1,054,881
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation and amortization	1,305,026	1,369,330
Expected credit reversal gains	(72)	(110)
Net loss (gain) on financial assets at fair value through profit	5,446	(51,166)
Interest expense	468,351	511,015
Interest income	(129,675)	(177,295)
Dividend income	(23,545)	(108,792)
Share of profit of associates accounted for using the equity method	(115,124)	(57,888)
Net gain on disposal of property, plant and equipment	(263,708)	(428,571)
Gains on leasehold improvements	(29)	(154)
Total adjustments to reconcile profit (loss)	<u>1,246,670</u>	<u>1,056,369</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
(Increase)decrease in financial assets at fair value through profit or loss	(4,576)	6,481
Decrease in notes and accounts receivable	7,791	22,277
(Increase) decrease in inventories	(10,970)	22,985
Decrease (increase) in other current assets	47,127	(77,075)
(Increase) decrease in other current assets	(171)	13
Increase in other current financial assets	(1,290)	(403)
	<u>37,911</u>	<u>(25,722)</u>
Changes in operating liabilities:		
Decrease in notes and accounts payable	(1,320)	(4,616)
Increase in current contract liabilities	1,119	67,103
Increase in other current liabilities	15,825	25,170
Decrease in net defined benefit liabilities	(1,539)	(337)
	<u>14,085</u>	<u>87,320</u>
Total changes in operating assets and liabilities	<u>51,996</u>	<u>61,598</u>
Total adjustments	<u>1,298,666</u>	<u>1,117,967</u>
Cash inflow generated from operations	2,440,358	2,172,848
Interest received	131,500	183,535
Dividends received	121,384	141,885
Interest paid	(431,843)	(497,403)
Income taxes paid	(34,288)	(126,596)
Net cash flows from operating activities	<u>2,227,111</u>	<u>1,874,269</u>
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	-	(92,372)
Proceeds from disposal of financial assets at fair value through other comprehensive income	456,719	251,641
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	1,053	2,924
Acquisition of financial assets at fair value through profit or loss	(25,285)	(350,035)
Proceeds from disposal of financial assets at fair value through profit or loss	117,361	454,569
Acquisition of investments accounted for the using the equity method	(29,347)	(20,875)
Acquisition of property, plant and equipment	(2,849,523)	(3,920,491)
Proceeds from disposal of property, plant and equipment	569,219	657,300
Acquisition of intangible assets	(1,096)	(9,955)
Increase (decrease) in other current financial assets	(163,031)	126,217
Increase in other non-current assets	(1,837)	(70,351)
Increase (decrease) in other non-current financial assets	(10,130)	488
Net cash flows from (used in) investing activities	<u>(1,935,897)</u>	<u>(2,970,940)</u>
Cash flows from (used in) financing activities:		
Decrease in short-term borrowings	(1,744,786)	(129,918)
Proceeds from issuance of bonds	4,000,000	-
Repayments of bonds	(2,500,000)	-
Proceeds from long-term borrowings	239,086	2,822,181
Repayments of long-term borrowings	(863,136)	(1,074,057)
Payment of lease liabilities	(60,646)	(51,324)
Cash dividends paid	(414,718)	(197,485)
Changes in non-controlling interests-subsiary cash capital increase	-	(42,000)
Others	(543)	(218)
Net cash flows (used in) from financing activities	<u>(1,344,743)</u>	<u>1,327,179</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(134,944)</u>	<u>183,570</u>
Net (decrease) increase in cash and cash equivalents	<u>(1,188,473)</u>	<u>414,078</u>
Cash and cash equivalents at beginning of period	<u>4,360,635</u>	<u>3,946,557</u>
Cash and cash equivalents at end of period	<u>\$ 3,172,162</u>	<u>4,360,635</u>

2024 Independent Auditors' Report

To the Board of Directors of Chinese Maritime Transport Ltd.:

Opinion

We have audited the financial statements of Chinese Maritime Transport Ltd. (“the Company”), which comprise the balance sheets as of December 31, 2025, and 2024, the statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material policies.

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

Basis for Opinion

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

Other Matters

We did not audit the financial statements of the investee which represented the investment in another entity partially accounted for using the equity method of the Company. Those statements were audited by another auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amount is based solely on the report of other auditors. The investment accounted for using the equity method constituting 3.58% and 3.54% of total assets at December 31, 2025 and 2024, respectively. The related shares of profit of associates accounted for using the equity method constituting 4.41% and 3.36% of total profit before tax for the years ended December 31, 2025 and 2024, respectively.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our judgment, the key audit matters that should be communicated in the audit report are as follows:

1. Recognition of freight revenue—container hauling

Please refer to Note 4(o) for the accounting policy of “Revenue” and to Note 6(n) “Revenue from contracts with customers” for information details.

Description of key audit matters:

The main activities of the Company are container hauling and related business. Freight revenue

container hauling is one of the significant items in the financial statements, and the amounts and changes may affect the users' understanding on the entire financial statements. Therefore, the testing over freight revenue container hauling recognition is considered a key matter in our audits.

Audit Procedures:

Our principal audit procedures included testing related controls over sale and receipts cycle, executing the confirmation process used to examine accounts receivable and revenue of major customers, and evaluating if the Company's timing of revenue recognition is accurate in accordance with related accounting standards.

2. Freight revenue–vessel chartering, using equity method investment, subsidiary

Please refer to Note 4(h) for the accounting policy of "Investments in subsidiary", and to Note 6(d) for "Investments accounted for using equity method".

Description of key audit matters:

The main activity of some of the subsidiaries, accounted for using equity method investment, is operating bulk carrier. Freight revenue vessel chartering is one of the significant items in the financial statements based on the consideration of consolidated report, and the amounts and changes may affect the users' understanding on the entire financial statements. Therefore, the testing over freight revenue vessel chartering recognition is considered a key matter in our audits.

Audit procedures:

Our principal audit procedures included testing related controls over sale and receipts cycle of those subsidiaries, which are investments using equity method, executing substantive analytical procedures of freight revenue-vessel chartering, assessing contract liabilities, and evaluating if the timing of revenue recognition for freight revenue, vessel chartering, is accurate in accordance with related accounting standards.

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 for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error

and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Au, Yiu-Kwan and Chien, Szu-Chuan.

KPMG

Taipei, Taiwan (Republic of China)

March 12, 2026

(English Translation of Financial Statements Originally Issued in Chinese)
CHINESE MARITIME TRANSPORT LTD.

Balance Sheets

December 31, 2025 and 2024

(Expressed in thousands of New Taiwan Dollars)

Assets		December 31, 2025		December 31, 2024		Liabilities and Equity		December 31, 2025		December 31, 2024	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 619,302	3	923,832	5	2100	Short-term borrowings (note 6(h))	\$ 1,144,992	6	2,844,778	16
1150	Notes and accounts receivable, net (note 6(c))	78,473	1	90,228	-	2150	Notes and accounts payable	1,312	-	685	-
1220	Current tax assets	11,347	-	8,486	-	2181	Accounts payable to related parties (note 7)	114,560	1	256,745	1
1470	Other current assets	17,172	-	16,386	-	2220	Other payables to related parties (note 7)	35,500	-	85,000	-
1476	Other current financial assets (note 6(g))	862	-	6,773	-	2230	Current tax liabilities	34,346	-	-	-
		<u>727,156</u>	<u>4</u>	<u>1,045,705</u>	<u>5</u>	2300	Other current liabilities (note 7)	118,761	1	71,992	-
						2322	Long-term liabilities, current portion (note 6(h))	-	-	2,500,000	13
								<u>1,449,471</u>	<u>8</u>	<u>5,759,200</u>	<u>30</u>
Non-current assets:						Non-Current liabilities:					
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	9,313	-	11,881	-	2530	Bonds payable (note 6(h))	4,000,000	21	-	-
1550	Investments accounted for using equity method, net (note 6(d))	17,836,960	93	17,911,282	92	2570	Deferred tax liabilities (note 6(k))	233,030	1	237,958	1
1600	Property, plant and equipment (notes 6(e) and 8)	603,693	3	611,863	3	2622	Long-term accounts payable to related parties (note 7)	49,500	-	-	-
1760	Investment property (note 6(f))	19,722	-	19,799	-	2670	Other non-current liabilities, others	570	-	562	-
1780	Intangible assets	8,420	-	9,361	-			<u>4,283,100</u>	<u>22</u>	<u>238,520</u>	<u>1</u>
1840	Deferred tax assets (note 6(k))	11,890	-	3,543	-			<u>5,732,571</u>	<u>30</u>	<u>5,997,720</u>	<u>31</u>
1900	Other non-current assets	1,704	-	1,942	-	Total liabilities					
1975	Net defined benefit asset, non-current (note (j))	7,441	-	4,726	-	Equity (note 6(l)):					
1980	Other non-current financial assets (notes 6(g) and 8)	14,254	-	5,653	-	3100	Common stock	1,974,846	10	1,974,846	10
		<u>18,513,397</u>	<u>96</u>	<u>18,580,050</u>	<u>95</u>	3200	Capital surplus	53,412	-	53,411	-
Total assets		\$ 19,240,553	100	19,625,755	100	3310	Legal reserve	2,121,418	11	1,993,120	10
						3320	Special reserve	359,487	2	359,487	2
						3350	Unappropriated earnings	8,969,069	47	8,196,451	42
								<u>11,449,974</u>	<u>60</u>	<u>10,549,058</u>	<u>54</u>
						3400	Other equity interest	29,750	-	1,050,720	5
						Total equity		<u>13,507,982</u>	<u>70</u>	<u>13,628,035</u>	<u>69</u>
						Total liabilities and equity		\$ 19,240,553	100	19,625,755	100

(English Translation of Financial Statements Originally Issued in Chinese)
CHINESE MARITIME TRANSPORT LTD.

Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in thousands of New Taiwan dollars , Except earnings per share)

	2025		2024	
	Amount	%	Amount	%
4000 Operating Revenues (notes 6(n) and 7))				
4621 Freight revenue-vessel chartering	\$ 67,780	12	69,360	12
4622 Freight revenue-container hauling and logistics	484,710	82	489,572	85
4623 Freight revenue-airline agent and others	35,742	6	19,581	3
	<u>588,232</u>	<u>100</u>	<u>578,513</u>	<u>100</u>
5000 Operating costs (notes 7 and 12)	486,857	83	478,886	83
5900 Gross profit	101,375	17	99,627	17
Operating expenses:				
6000 Operating expenses (notes 6(j), (p), 7 and 12)	252,151	43	225,738	39
6900 Net operating loss	<u>(150,776)</u>	<u>(26)</u>	<u>(126,111)</u>	<u>(22)</u>
Non-operating income and expenses:				
7010 Other income (notes 6(b) and (i))	15,729	3	17,092	3
7050 Finance costs (notes 6(o) and 7)	(128,639)	(22)	(89,483)	(15)
7070 Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method (note 6(d))	1,374,040	234	1,172,566	203
7100 Interest income	23,600	4	24,299	4
7210 Net gains on disposal of property, plant and equipment (note 6(e))	-	-	5	-
7235 Losses on financial assets at fair value through profit or loss	(1,515)	-	(7,648)	(1)
7630 Foreign exchange gains (losses)	(38,451)	(7)	29,970	5
Total non-operating income and expenses	<u>1,244,764</u>	<u>212</u>	<u>1,146,801</u>	<u>199</u>
7900 Profit from continuing operation before tax	1,093,988	186	1,020,690	177
7950 Less: Income tax expenses (note 6(k))	16,022	3	7,892	1
Profit	<u>1,077,966</u>	<u>183</u>	<u>1,012,798</u>	<u>176</u>
8300 Other comprehensive income:				
8310 Items that may not be reclassified to profit or loss				
8311 Gains on remeasurements of defined benefit plans (note 6(j))	2,544	-	2,737	-
8330 Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, items that may not be reclassified to profit or loss	(157,341)		401,815	69
		(27)		
8349 Less : Income tax related to items that will not be reclassified to profit or loss (note 6(k))	509	-	547	-
	<u>(155,306)</u>	<u>(27)</u>	<u>404,005</u>	<u>69</u>
8360 Items that may be reclassified to profit or loss				
8361 Exchange differences on translation of foreign financial statements	(531,307)	(90)	793,073	137
8380 Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, items that will be reclassified to profit or loss	(96,071)		31,173	5
		(16)		
8399 Less : Income tax related to items that will be reclassified to profit or loss (note 6(k))	-	-	-	-
Items that may be reclassified to profit or loss	<u>(627,378)</u>	<u>(106)</u>	<u>824,246</u>	<u>142</u>
8300 Other comprehensive income	<u>(782,684)</u>	<u>(133)</u>	<u>1,228,251</u>	<u>211</u>
8500 Total comprehensive income	<u>\$ 295,282</u>	<u>50</u>	<u>2,241,049</u>	<u>387</u>
Earnings per share (note 6(m))				
9750 Basic net income per share (NT dollars)	<u>\$ 5.46</u>		<u>5.13</u>	
9850 Diluted net income per share (NT dollars)	<u>\$ 5.45</u>		<u>5.12</u>	

(English Translation of Financial Statements Originally Issued in Chinese)
CHINESE MARITIME TRANSPORT LTD.

Statements of Changes in Equity
For the years ended December 31, 2025 and 2024
(Expressed in thousands of New Taiwan dollars)

	Share capital		Retained earnings				Total other equity interest		Total equity	
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Total	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income		
										Total
Balance at January 1, 2024	\$ 1,974,846	53,411	1,960,427	359,487	7,143,644	9,463,558	(220,995)	313,651	92,656	11,584,471
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	32,693	-	(32,693)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(197,485)	(197,485)	-	-	-	(197,485)
	-	-	32,693	-	(230,178)	(197,485)	-	-	-	(197,485)
Net income for the year ended December 31, 2024	-	-	-	-	1,012,798	1,012,798	-	-	-	1,012,798
Other comprehensive income for the year ended December 31, 2024	-	-	-	-	7,548	7,548	824,246	396,457	1,220,703	1,228,251
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	1,020,346	1,020,346	824,246	396,457	1,220,703	2,241,049
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	262,639	262,639	-	(262,639)	(262,639)	-
Balance at December 31, 2024	1,974,846	53,411	1,993,120	359,487	8,196,451	10,549,058	603,251	447,469	1,050,720	13,628,035
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	128,298	-	(128,298)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(414,718)	(414,718)	-	-	-	(414,718)
	-	-	128,298	-	(543,016)	(414,718)	-	-	-	(414,718)
Net income for the year ended December 31, 2025	-	-	-	-	1,077,966	1,077,966	-	-	-	1,077,966
Other comprehensive income for the year ended December 31, 2025	-	-	-	-	3,512	3,512	(627,378)	(158,818)	(786,196)	(782,684)
Total comprehensive income for the year ended December 31, 2025	-	-	-	-	1,081,478	1,081,478	(627,378)	(158,818)	(786,196)	295,282
Changes in equity of associates and joint ventures accounted for using equity method	-	1	-	-	(618)	(618)	-	-	-	(617)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	234,774	234,774	-	(234,774)	(234,774)	-
Balance at December 31, 2025	\$ 1,974,846	53,412	2,121,418	359,487	8,969,069	11,449,974	(24,127)	53,877	29,750	13,507,982

(English Translation of Financial Statements Originally Issued in Chinese)
CHINESE MARITIME TRANSPORT LTD.

Statements of Cash Flows
For the years ended December 31, 2025 and 2024
(Expressed in thousands of New Taiwan dollars)

	2025	2024
Cash flows from (used in) operating activities:		
Profit before tax	\$ 1,093,988	1,020,690
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation and amortization	29,340	23,597
Net loss on financial assets or liabilities at fair value through profit or loss	1,515	7,648
Interest expense	128,639	89,483
Interest income	(23,600)	(24,299)
Dividend income	(526)	(1,953)
Share of profit of subsidiaries and associates accounted for using equity method	(1,374,040)	(1,172,566)
Net gain on disposal of property, plant and equipment	-	(5)
Total adjustments to reconcile profit (loss)	(1,238,672)	(1,078,095)
Changes in operating assets:		
Decrease (increase) in notes and accounts receivable (including related parties)	11,755	(8,074)
Increase in other current assets	(786)	(2,636)
Decrease (increase) in other current financial assets	31	(5,119)
(Increase) decrease in other operating assets	(171)	13
	10,829	(15,816)
Changes in operating liabilities:		
(Decrease) increase in notes and accounts payable (including related parties)	(141,558)	150,413
Increase in other current liabilities	861	19,353
Decrease in other non-current liabilities	-	(173)
	(140,697)	169,593
Total changes in operating assets and liabilities	(129,868)	153,777
Total adjustments	(1,368,540)	(924,318)
Cash (used in) inflow from operations	(274,552)	96,372
Interest received	24,306	24,664
Dividends received	663,552	594,712
Interest paid	(82,731)	(89,264)
Income taxes received(paid)	1,679	(76,229)
Net cash flows from operating activities	332,254	550,255
Cash flows from (used in) investing activities:		
Proceeds from capital reduction of financial assets at fair value through profit or loss	1,053	2,924
Acquisition of investments accounted for using equity method	-	(933,760)
Proceeds from capital reduction of investments accounted for using equity method	-	901,760
(Increase) decrease in other non-current financial assets	(8,601)	132
Acquisition of property, plant and equipment	(17,470)	(39,906)
Proceeds from disposal of property, plant and equipment	-	7
(Increase) decrease in other non-current assets	(1,451)	1,235
Acquisition of intangible assets	(993)	(8,624)
Decrease (increase) in other current financial assets	5,174	-
Net cash flows used in investing activities	(22,288)	(76,232)
Cash flows from (used in) financing activities:		
(Decrease) increase in short-term borrowings	(1,699,786)	85,035
Proceeds from issuance of bonds	4,000,000	-
Repayments of long-term bonds	(2,500,000)	-
Cash dividends paid	(414,718)	(197,485)
Others	8	-
Net cash flows used in financing activities	(614,496)	(112,450)
Net increase (decrease) in cash and cash equivalents	(304,530)	361,573
Cash and cash equivalents at beginning of period	923,832	562,259
Cash and cash equivalents at end of period	\$ 619,302	923,832

Appendix 1

Chinese Maritime Transport Ltd.

Rules of Procedure for Shareholders' Meeting

Amended and approved by the Regular Shareholders' Meeting on June 9, 2023

- Article 1: The Shareholders' Meeting (the "Meeting") of Chinese Maritime Transport Ltd.(the Corporation) shall be proceeded and conducted in accordance with these Rules and Procedures.
- Article 2: The Corporation shall specify the registration time, place for attendance, and other matters for attention in its Meeting notices. The registration time shall be at least 30 minutes prior to the Meeting commences.
- The Corporation may furnish an attendance book for shareholders to sign in, or the attending shareholders may hand in the attendance card in lieu of signing in.
- The number of shares in attendance shall be calculated in accordance with the shares indicated on the attendance book or attendance cards submitted plus the number of shares whose voting power are exercised by way of correspondence or electronic transmission.
- Article 3: Attendance and voting at Meeting shall be calculated based on numbers of shares, except the shares are deemed non-voting power under Article 179 of the Company Act.
- Article 4: The venue for the Meeting shall be the premises of the Corporation or at any other appropriate place that easily accessible to shareholders and suitable for holding of the said Meeting. The time to start the Meeting shall not be earlier than 9:00 a.m. or later than 3:00 p.m.
- The aforementioned restrictions on the place of the Meeting shall not apply when the Corporation convenes a virtual-only shareholders meeting.
- Article 5: If the Meeting is convened by the board of directors, it shall be held in accordance with the Article 208, paragraph 3 of the Company Act. When a director serves as chair of a Meeting, shall be the one who has held that position for six (6) months or more and who understands the financial and business status of the Corporation. If the Meeting is convened by a party with the convening right other than the board of directors, the convening party shall preside the Meeting. When there are two or more such convening parties, they shall select a chair among themselves.
- Article 6: The Corporation may appoint designated counsels, certified public accountants, or other related persons to attend the Meeting. Staff handling admin-

istrative affairs of the Meeting shall wear identification cards or armbands/badges.

Article 7: The 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 Meeting, and the voting and vote counting procedures, which 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.

Article 8: The chair shall call the meeting to order at the appointed meeting time. However, when the shareholders present do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements and the shareholders present still represent more than one third of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act.

When, prior to conclusion of the Meeting, the shareholders present represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the Meeting pursuant to Article 174 of the Company Act.

Article 9: If the Meeting is convened by the board of directors, the Meeting agenda shall be set by the board of directors. According to Article 172-1 of the Company Act, a shareholder may submit to the Corporation a written proposal for discussion, for the same type proposal, will be combined to one agenda item. The Corporation shall, prior to preparing and delivering the Meeting notice, inform, by a notice, all the proposal submitting shareholders of the proposal screening results, and shall list in the Meeting notice the proposals conforming to the requirements set out in Article 172-1 of the Company Act. With regard to the proposals submitted by shareholders but not included in the agenda of the Meeting, the cause of exclusion of such proposals and explanation shall be made by the board of directors at the Meeting to be convened.

The Meeting shall be proceeded in accordance with the said agenda which may not be changed without a resolution of the Meeting. The proceedings shall apply mutatis mutandis to a Meeting convened by a party with the convening right other than the board of directors.

The chair shall not adjourn the Meeting without resolution adopted by shareholders if the motions (including extempore motion(s)) covered in the proceedings so arranged in the above two paragraphs not have been resolved.

After the said Meeting is adjourned, the shareholders may not designate another person as chair and continue the meeting in the original location or at a different location.

Article 9-1: During the Meeting, if the chair announces adjournment in violation of the Rules of Procedure for Shareholders' Meeting, another person designated could serve as chair by majority votes of shareholders present in the Meeting and continue the Meeting.

Article 10: When a shareholder present wishes to speak, a speech note should be filled out with summary of the speech, the shareholder's account number (or the number of attendance card) and the account name. The chair shall determine the sequence of shareholders' speeches.

If any shareholder present submits a speech note but does not actually speak shall be deemed to have not spoken. In case the contents of the speech of a shareholder are inconsistent with the contents of the speech note, the contents of actual speech shall prevail.

Unless otherwise permitted by the chair and speaking shareholder, no shareholder shall interrupt the speech of the speaking shareholder, otherwise the chair shall stop such interruption.

Article 11: A shareholder shall not speak more than two times for one motion, unless he/she has obtained the prior consent from the chair, and each speech shall not exceed 5 minutes. The chair may stop the speech of any shareholder who violates the above provision or exceeds the scope of the agenda item or motion.

Article 12: When a juristic person/corporate shareholder is appointed to attend as proxy, it may designate only one person to represent it in the Meeting. When a juristic person/corporate shareholder appoints two or more representatives to attend the Meeting, only one of the representatives may speak on the same proposal.

Article 13: After a shareholder present has spoken, the chair may respond in person or direct relevant personnel to respond.

Where a virtual 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 commences until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in Article 10 to Article 12 do not apply.

Article 14: The chair may announce the end of discussion on a proposed resolution and proceed with voting when the chair is of the opinion that there has been sufficient discussion.

Article 15: 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 the Corporation. Vote counting for Meeting proposals or elections shall be conducted in public at the place of the 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. The voting results of the election of directors at Meeting shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected.

Article 16: (Deleted)

Article 17: Except as otherwise provided in the Company Act and in the Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting power of the shareholders present. When voting, the chair or the designated person shall announce the total number of voting power of the shareholders present on a case-by-case basis, and then the shareholders shall vote on a case-by-case basis.

Article 18: 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.

Article 19: 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."

Article 20: During the Meeting, the chair may announce a break based on time consideration. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in a view of the circumstances, the Meeting will be resumed.

Article 21: In regards to all matters not provided for in these Rules of Procedure for Shareholders' Meeting, the Corporation's articles of incorporation, the Company Act and other relevant laws and regulations shall govern.

Article 22: The Rules of Procedure for Shareholders' Meeting, and any amendments hereto, shall be implemented after adoption by shareholders' meetings.

Appendix 2

ARTICLES OF INCORPORATION OF CHINESE MARITIME TRANSPORT LTD.

Amended and approved by the Regular Shareholders' Meeting on May 28, 2025

Section I - General Provisions

- Article 1: The Corporation shall be incorporated under the Company Act of Republic of China, and its name shall be 中國航運股份有限公司 in the Chinese language, and 「CHINESE MARITIME TRANSPORT LTD.」 in the English language (the Corporation).
- Article 2: The Corporation is engaged in the following businesses:
- G101081 Automobile Container Transport.
 - G501020 Civil Aviation Agency.
 - G801010 Warehousing and Storage.
 - IZ06010 Cargoes Packaging.
 - JA01010 Automotive Repair and Maintenance.
 - JA02990 Other Repair Shops
 - CD01990 Other Transportation Equipment and Parts Manufacturing.
 - G401011 Shipping Agency Services.
 - F112010 Wholesale of Gasoline and Diesel Fuel.
 - I101120 Shipbuilding Industry Consultancy.
 - ZZ99999 All businesses that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3: The Corporation shall have its head office in Taipei City, and may set up branch offices at various locations within and without the territory of the Republic of China that the Board of Directors may deem necessary by resolution.
- Article 4: The aggregate amount of the Corporation's re-investment in other entities may exceed forty (40) percent of the Company's paid-in capital.

Section II – Capital Stock

- Article 5: The total capital stock of the Corporation shall be in the amount of 3,600,000,000 New Taiwan Dollars, divided into 360,000,000 shares, at a par value of Ten New Taiwan Dollars each. For the un-issued shares, the board of directors is authorized to issue these shares in installments.
- Article 6: The Corporation may provide endorsement and guarantee and act as a guarantor.
- Article 7: Shares issued by the Corporation shall be exempted from printing of shares certificate(s). Nevertheless, the stocks of the Corporation shall be registered

with the centralized securities depository enterprise (Taiwan Depository & Clearing Corporation (TDCC)).

Article 8: The Corporation shall handle its stock affairs for shareholders in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies.

Article 9: Registration for transfer of shares shall be suspended for a period of sixty (60) days immediately before the convening date of regular shareholders' meeting, thirty (30) days before the convening date of any special shareholders' meeting, or within five (5) days before the target date on which dividends, bonus or any other benefit are scheduled to be paid by the Corporation.

Section III –Shareholders' Meeting

Article 10: Shareholders' meetings of the Corporation are of two types, namely: (1) regular meetings and (2) special meetings. Regular meetings shall be convened, at least once a year, and within six (6) months after the close of each fiscal year. A notice to convene a regular meeting by the board of directors shall be given to all shareholders no later than thirty days prior to the scheduled meeting date. Special meetings shall be convened whenever necessary according to the laws and regulations.

Shareholders' meeting can be held by means of visual communication network or other methods promulgated by the central competent authority.

Article 11: In case a shareholder is unable to attend the shareholders' meeting, the proxy shall be made in accordance with Article 177 of the Company Act and the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies.

Article 12: If the shareholders' meeting is convened by the board of directors, it shall be held in accordance with the Article 208, paragraph 3 of the Company Act. If the 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 two or more such convening parties, they shall select a chair among themselves.

Article 13: Each shareholder is entitled to one vote for each share held. However, those shares in accordance with the Article 179 of the Company Act are without voting right.

Article 13-1: The shareholders could exercise their voting power in writing or by way of electronic transmission when the Corporation convenes the shareholders' meeting,

Article 14: Resolutions at a shareholders' meeting shall, unless specified otherwise by the Company Act, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total issued shares are present.

Article 15: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes, which shall be affixed with the signature or seal of the chair of meeting, and shall be distributed to all shareholders of the company within twenty (20) days after the close of the meeting. The distribution of the minutes of shareholders' meeting may be effected by means of a public notice. The minutes of shareholders' meeting shall be recorded in accordance with Article 183, paragraph 4 of the Company Act, and shall be kept persistently throughout the life of the Corporation. The preservation period for the sign-in book of attending shareholders, and proxy forms shall be subject to the related regulations and laws.

Section III – Directors and Audit Committee

Article 16: The Corporation shall have five (5) to nine (9) directors. The aforesaid board of directors must have at least three (3) independent directors, and shall not be less than one-fifth of the number of directors.

Directors shall be elected by adopting candidates nomination system as specified in Article 192-1 and 216-1 of the Company Act. The shareholders shall elect the directors from among the nominees listed in the roster. The term of office of a director shall be three (3) years, and all are eligible for re-election. The aggregate number of the registered shares held by the all directors shall be subject to the regulations made by the competent securities authority.

The Corporation may obtain liability insurance for directors, including the proxies in the Corporation's investment entities, with respect to legal liabilities for compensation resulting from acting within the scope of exercising their duties during their terms of occupancy.

The board of directors is authorized to determine the remuneration for chairman, directors taking into account the extent and value of the services provided for the management of the Corporation and the standards of the industry.

Article 16-1: In accordance with Article 14-4 of the Securities and Exchange Act, the Company has established an audit committee, which is composed of all independent directors and is responsible for implementing the functions and powers of supervisors stipulated by the Company Act, the Securities and Exchange Act, and other laws and regulations.

The exercise of powers by audit committee and other matters to be followed shall be handled in accordance with relevant laws and regulations, and its charter shall be formulated by the Board of Directors.

Article 17: When one-third of the directors or all independent directors have vacated their offices, a special shareholders' meeting shall be convened by the board of directors within sixty (60) days to elect new directors or independent directors to fill the vacancies. The term of office of the newly elected director or independent director shall be the same as the remaining term of the predecessor.

Article 18: In case no election of new directors is effected after expiration of the term of office of existing directors, the term of office of outgoing directors shall be extended until the time new directors have been elected and assumed their office.

Article 19: The board of directors shall be formed by directors. The directors shall elect a chairman of the board of directors from among the directors by a majority vote at a meeting attended by over two-thirds of the directors, and may also elect in the same manner a vice chairman of the board. The chairman and vice chairman shall conduct the business of the Corporation in accordance with applicable laws and regulations, the Articles of Incorporation of the Corporation, the resolutions adopted at shareholders' meetings and the resolutions adopted by the board of directors.

Except the first meeting of each term of board of directors shall be convened in accordance with Article 203 of the Company Act, meetings of board of directors shall be convened by the chairman of board of directors who shall also be the chairman of the meeting. In case the chairman of the board of directors is on leave or unable to exercise his powers and authority for any cause, the chairman may designate a proxy in accordance with Article 208 of the Company Act. In case a meeting of the board of directors is proceeded via visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

Article 19-1: Various functional committees may be set up under the board of directors of the Corporation, and the functional committee of each type shall enact the rules governing the exercise of its duties. These rules shall be effective upon approval of the board of directors.

Article 20: Unless otherwise provided in the Company Act, business policy of the Corporation and other important matters shall be decided by resolutions adopted by the board of directors.

- (1) Amendment of Articles of Incorporation of the Corporation.
- (2) Establishment or dissolution of branch office.
- (3) Approval/resolution of annual budget/statements and records, including implementation of annual business plans.
- (4) The hiring/dismissal of a certified public accountant.
- (5) Apply for credit line/guarantee/finance from banking institutions.

(6) Any matters shall be submitted to the board of directors for approval by resolution such as important contracts or other material or adoption or amendment of handling procedures for acquisition/disposal of assets, loans to others, endorsements and guarantees for others.

(7) To perform the resolutions adopted by shareholders' meeting.

Article 21: The notice of meeting of board of directors may be made in writing, or by email, facsimile. Unless otherwise provided in the Company Act, the meeting of board of directors shall be subject to Rules and Procedures of Board of Directors Meeting of the Corporation. A meeting of board of directors at which a resolution is adopted shall be attended by a majority of the directors and a majority of those present shall vote in favor of such a resolution. If a director cannot attend the meeting, he/she shall appoint another director by a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting. The proxy may accept the appointment of one director only.

Article 22: Resolutions adopted at the meeting of the board of directors shall be recorded in the minutes which shall be affixed with signature or seal by the chairman of the meeting. The provision of Article 183 of the Company Act shall apply mutatis mutandis to the aforesaid minutes.

Article 23: (Deleted)

Section III – Officers

Article 24: The Corporation may appoint several officers. The appointment and discharge of the officers shall be approved by a majority in a meeting of the board of directors attended by a majority of the directors.

Section VI – Finalization of Accounts

Article 25: At the close of each fiscal year, the board of directors shall prepare the following statements and records and shall forward the same to audit committee for their auditing, not later than thirty (30) days before the convention of the regular shareholders' meeting, and such documents shall be submitted to the regular shareholders' meeting for acceptance.

(1) the business report

(2) the financial statements

(3) the surplus earning distribution or loss off-setting proposals

Article 26: If the Corporation makes profits for the current year, the board of directors shall resolve on the allocation of 0.5%~2% as the employee compensation (including not less than 0.2% of profit before tax for non-executive employ-

ees) and no more than 2% as the compensation for directors. If the Corporation has cumulative losses, the amount equivalent to such losses shall be reserved prior to the allocation.

The calculation of the employee/directors compensation shall be made base on the amount of profit before tax (excluding employee/directors compensation).

The Corporation may have the profit distribution as employee compensation in the form of shares or in cash, shall be adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors, and report such distribution to the shareholders' meeting.

Article 26-1: The Corporation shall allocate the earnings for each fiscal year in the following order:

- (1) Paying tax
- (2) Making up losses for preceding years
- (3) Setting aside a legal reserve of 10% of the earnings
- (4) Setting aside or reversing a special reserve
- (5) After deducting the aforesaid four items, the balance together with the retained earnings as of the beginning of the fiscal year, will be considered in regards to the surplus earnings distribution, which shall be proposed by the board of directors. When in the form of new shares to be issued, it should be submitted to the shareholders' meeting for resolving. The distributable dividends may be paid in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors, and in addition thereto a report of cash distribution shall be submitted to the shareholders' meeting.

The earnings distribution of the Corporation may by cash or shares, where the proportion of cash dividends may not be below 10% of total dividends.

Section VII – Supplementary Provisions

Article 27: In regards to all matters not provided for in these Articles of Incorporation, the Company Act and other laws and regulations shall govern.

Article 28: These Articles of Incorporation were enacted on January 30, 1978. The first amendment on February 25, 1979, the second amendment on June 8, 1981, the third amendment on July 23, 1981, the fourth amendment on February 4, 1982, the fifth amendment on March 7, 1984, the sixth amendment on June 5, 1984, the seventh amendment on April 28, 1985, the eighth amendment on October 7, 1985, the ninth amendment on June 7, 1986, the tenth amendment on February 13, 1987, the eleventh amendment on June 18, 1988, the twelfth amendment on March 27, 1989, the thirteenth amendment on January 13, 1990, the fourteenth amendment on

June 19, 1990, the fifteenth amendment on December 22, 1990, the sixteenth amendment on September 6, 1991, the seventeenth amendment on March 12, 1992, the eighteenth amendment on November 5, 1992, the nineteenth amendment on April 15, 1993, the twentieth amendment on October 6, 1993, the twenty-first amendment on April 1, 1994, the twenty-second amendment on March 27, 1995, the twenty-third amendment on June 17, 1996, the twenty-fourth amendment on May 21, 1997, the twenty-fifth amendment on May 14, 1998, the twenty-sixth amendment on June 21, 2000, the twenty-seventh amendment on June 7, 2001, the twenty-eighth amendment on June 11, 2002, the twenty-ninth amendment on June 24, 2003, the thirtieth amendment on May 27, 2004, the thirty-first amendment on June 24, 2005, the thirty-second amendment on June 14, 2006, the thirty-third amendment on June 28, 2007, the thirty-fourth amendment on June 28, 2007, the thirty-fifth amendment on June 24, 2008, the thirty-sixth amendment on May 27, 2009, the thirty-seventh amendment on April 16, 2010, the thirty-eighth amendment on June 9, 2011, the thirty-ninth amendment on December 15, 2011, the fortieth amendment on June 22, 2012, the forty-first amendment on June 16, 2014, the forty-second amendment on June 28, 2016, the forty-third amendment on May 13, 2020, the forty-fourth amendment on August 31, 2021, the forty-fifth amendment on May 12, 2022, the forty-sixth amendment on June 9, 2023, the forty-seventh amendment on May 28, 2025.

Appendix 3

Chinese Maritime Transport Ltd. Shareholdings of All Directors

1. The paid up capital of the Company is NT\$1,974,845,930 and total issued shares of the Company is 197,484,593 shares.
2. According to Article 26 of the Securities and Exchange Act and Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, the total shareholdings of all the Directors shall not be less than 11,849,075 shares.
3. According to the roster of shareholders on the book closure data of 2026 Shareholders' Meeting (March 31, 2026) are detailed in the following table.

Title	Name	Shareholding on the book closure data	Representative
Chair	William Peng	55,299,522	AGCMT Group Ltd.
Director	James S.C. Tai	55,299,522	
Director	Telvin Ju	55,299,522	
Director	David Hsu	55,299,522	
Director	James Tarng	55,299,522	
Director	Da-fang Chang	55,299,522	
Independent Director	Donald Kuo-Liang Chao	0	
Independent Director	Moh Angela Jen-Yin	0	
Independent Director	Koay Keat Loon	0	
Total		55,299,522	