

Stock Code 2701

Wan Hwa Enterprise Company Ltd.

2025 Annual Shareholders' Meeting Meeting Handbook

Shareholders meeting will be held by means of Physical Shareholders Meeting

Time: 9:30 a.m., June 19, 2025

Place: No. 52, Emei Street, Taipei City (Recreation Building of the Company)

Notice to Readers

Where any discrepancy arises between the English translation and the original Chinese version of this handbook, the Chinese version shall prevail.

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Wan Hwa Enterprise Company Ltd.
2025 Annual Shareholders' Meeting Agenda

Time: 9:30 a.m., June 19, 2025

Place: No. 52, Emei Street, Taipei City (Recreation Building of the Company)

- I. Call the Meeting to Order (Announce the total number of shares represented by the attending shareholders)
- II. Chairman's Address
- III. Presentation Topics
- IV. Ratifications
- V. Discussion Items
- VI. Motions
- VII. Adjournment

Wan Hwa Enterprise Company Ltd.
Rules and Procedures for Shareholders' Meeting

Amended under the resolution of the shareholders' meeting on August 26, 2021.

- Article 1 The rules of procedures for the Company's Shareholders Meeting, except as otherwise provided by laws, regulations, shall be as provided in these Rules.
- Article 2 The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in.
- Article 3 Attendance and voting at a shareholders' meeting shall be calculated based on the number of shares.
Issues that involve election or dismissal of directors, changes to the Articles of Incorporation, capital reduction, cessation of public offerings, permission for directors' involvement in competing businesses, earnings capitalization, capitalization of capital reserves, corporate liquidations, mergers, divestments, or any matters listed in Paragraph 1, Article 185 and Articles 26-1 and 43-6 of the Securities and Exchange Act, and Articles 56-1 and 60-2 of Regulations Governing the Offering and Issuance of Securities by Securities Issuers must be raised as part of the regular motions with summaries explained in the meeting agenda. It may not be raised in the form of a special motion.
If the shareholders' meeting advice has already been notified upfront of a full re-election of directors with specific duty commencement date, then no further changes can be made to the duty commencement date, whether through a special motion or otherwise, once a re-election is completed during the meeting.
- Article 4 The Shareholders' meeting should be held at the place where the Company is located or the place convenient for the shareholders and suitable for the meeting occasion. The meeting should not be earlier than 9am or later than 3pm.
- Article 5 Shareholders' meeting that are convened by the board of directors shall be chaired by the Chairman. If the Chairman is on leave or is unable to exercise duties for any reason, the Vice Chairman will act on behalf; if there is no Vice Chairman or if the Vice Chairman is also on leave or is unable to exercise duties for any reason, the Chairman may appoint one managing director to assume acting duty; if there is no managing director, one of the directors shall be appointed to perform acting duty; if no delegate is appointed by the Chairman, one shall be appointed from among managing directors or directors.
If a Shareholders Meeting is convened by a party with power to convene other than the Board of Directors, the convening party shall chair the meeting.
- Article 6 The Company may summon its lawyers, certified public accountants and any relevant personnel to be present at shareholders' meeting. Officers of the shareholders' meeting must wear proper identification or an arm badge.
- Article 7 The Company shall make an audio or video recording of the entire procedures of the shareholders meeting, and the recorded materials shall be retained for at least 1 year.
- Article 8 The chair shall call the meeting to order at the appointed meeting time and announce the number of non-voting shares and the number of shares present, and other related information. However, if current attendance represents less than half of the Company's outstanding shares, the chair may announce to postpone the meeting up to two times, for a period totaling no more than one hour. If attending shareholders still represent more than one-third but less than half of outstanding shares after two postponements, the attending shareholders may reach a tentative resolution according to Paragraph 1, Article 175 of the Company Act.
If the number of shares represented accumulate to more than half of all outstanding shares as the meeting progresses, the chair may propose the tentative resolutions for final voting according to Article 174 of the Company Act.
- Article 9 If the shareholders' meeting is convened by the Board of Directors, the Board of Directors will determine the meeting proceedings, and motions (including special motions or amended motions) shall be passed one at a time. The proceedings cannot be changed unless resolved during the shareholders' meeting.
The above rule also applies to shareholders' meeting that are convened by any authorized party other than the board of directors.
The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. After meeting are adjourned, shareholders may not elect a new chair and continue the meeting at the original venue or at another venue. If the chair declares the meeting adjourned in violation of the rules of procedure, the attending shareholders may elect a new chair in accordance by agreement of over 50% of the votes represented by the attending shareholders, and then continue the meeting.

- Article 10 Shareholders who wish to speak during the meeting must produce an opinion slip detailing the topic, shareholder ID (the attendance ID serial number) and shareholder's name. The order of shareholder's comments is determined by the chair.
Shareholders who submit an opinion slip without actually speaking are considered to have remained silent. In the event where the content of the statement is inconsistent with the speech note, the content of the statement should prevail.
When an attending shareholder is making a statement, other shareholders shall not speak unless given permission by the chair and the speaking shareholder. Violators shall be halted by the chair.
- Article 11 Each shareholder shall not make more than two statements for the same proposals without the chair's agreement, and each statement shall not exceed five minutes.
If a shareholder's statement violates the rules or exceeds the scope of the issue, the chair shall halt the statement.
- Article 12 Corporate entities that have been appointed as proxy attendants can only appoint one representative to attend shareholder meeting.
Where a corporate shareholder has appointed two or more representatives to attend the shareholder meeting, only one representative may speak per motion.
- Article 13 After an attending shareholder speaks, the chair shall personally answer or designate a person to answer.
- Article 14 When the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote.
The Company must give shareholders the option to exercise voting rights in writing or using the electronic method during shareholder meeting. Instructions for exercising voting rights in writing or through electronic means must be stated clearly in writing on the meeting advice. Shareholders who have voted in writing or using the electronic method are considered to have attended shareholder meeting in person. However, they are considered to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting
- Article 15 The monitoring and counting personnel for the voting should be assigned by the chair, and the monitoring personnel should have a shareholder status. The results of the voting shall be announced on-site at the meeting, and a record shall be made.
The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and the voting results (including the statistical tallies of the numbers of votes), and shall disclose the number of votes received by each candidate when there is an election of directors. Minutes shall be retained for as long as the Company exists.
- Article 16 During the meeting, the chair may announce a recess at set times.
- Article 17 Unless otherwise regulated by the Company Act or stated in the Articles of Incorporation, a motion is passed when supported by shareholders representing more than half of total voting rights in the meeting.
- Article 18 For the amendment or substitute of the same motion, the chair is to combine it with the original motion to determine the vote order. If one of the proposals has been passed, the other proposals are viewed as denied and no more voting will be conducted.
- Article 19 The chair is to direct proctors (or security guards) to help maintain order of the meeting. The proctors (or security personnel) help maintaining order at the meeting place shall wear an armband bearing the word "Proctor."
- Article 20 In the event of an air raid drill during the meeting, the meeting shall be suspended and evacuated and shall continue one hour after the end of the drill.
- Article 21 These Rules shall be implemented after adoption by Shareholders' Meeting
Amended by the shareholders' meeting on June 10, 2020. Amended by the Shareholders' meeting on August 26, 2021.

I. Presentation Topics

1. Presentation of 2024 business overview, and other items

Dear Shareholders: Thank you for attending the 2025 general shareholders' meeting of the Company. The following is a report on the company's business operations for the year 2024

- (i) The Company's total operating revenue for year 2024 was NT\$290,002 thousand, an decrease of 2.42% compared to 2023 of NT\$297,185 thousand, including an increase of 8.14% in rental revenue and an decrease of 24.99% in recreation revenue. Profit before income tax was N\$276,579 thousand, an decrease of 4.63% compared to N\$289,994 thousand in 2023, and the net profit after tax was NT\$229,644 thousand, an decrease of 3.24% compared to NT\$237,340 thousand in 2023.
- (ii) Domestic and foreign investments of the Company:
 - (1) Foreign investment:

Share of the net income after tax of investment accounted for using equity method in 2024 was NT\$13,891 thousand.
 - (2) Other domestic investment:

Gains from the Company's investments under the policy of diversification included cash dividends of NT\$14,315,192 from Dah Chung Bills Finance Corp., cash dividends of NT\$13,176,083 from Capital Securities Corp., cash dividends of NT\$34,650,176 from First Hotel Company, Ltd., and cash dividends of NT\$95,173 from other investments. A total NT\$62,236,624 in cash dividends was recognized, a long with stock dividends amounting to 1,706,660 shares.
- (iii) Future outlook:

The company's cinemas were previously programmed by Showtime Cinemas Inc. However, after the contract expired on August 31, 2024, and was not renewed. Programming responsibilities have since been transferred Century Asia, with official operations commencing on March 14, 2025. Looking ahead, the cinema will continue to embrace the "All in One" philosophy, striving to deliver a fully integrated digital cinema experience. By incorporating elements of technology, anime, and cultural and creative trends,

we aim to provide audiences with a fresh and innovative entertainment experience.

The Company will remain committed to strengthen corporate governance and continuously upgrading both software and hardware facilities to stay aligned with market trends and ensure steady growth. We will also actively expore, the Company diversified investment opportunities to further enhance profitability.

Inclosing, we sincerely hope our shareholders will continue to extend long standing support, encouragement, and valuable feed back. Thank you once again. We wish all of you good health and every success in all your endeavors.

※Please refer to page 6 for the attached business report

Chairman: Mao-Chang Tsai
General manager: Ya-Chen Wu

Wan Hwa Enterprise Company Ltd. 2024 Business Report

Unit: NTD thousand

Item	(2024) Amount	(2023) Amount	Increase/Decrease Amount	Increase/Decrease Rate (%)	Remarks
Income from rent	219,005	202,529	16,476	8.14	
Entertainment	70,997	94,656	-23,659	-24.99	
Total operating income	290,002	297,185	-7,183	-2.42	
Operating cost	89,077	97,562	-,8,485	-8.70	
Operating expenses	35,248	32,846	2,402	7.31	
Operating cost and operating expenses totaled NT\$124,325, accounting for 42.87% of total operating income					
Operating profit	165,677	166,777	-1,100	-0.66	
Operating profit was NT\$165,677, accounting for 57.13% of total operating income					
Non-operating income and expense	110,902	123,217	-12,315	-9.99	
Profit before taxation	276,579	289,994	-13,415	-4.63	
Profit before taxation for year 2024 was NT\$276,579, accounting for 95.37% of total operating income					
Profit before taxation decreased by NT\$13,415 or 4.63% from NT\$289,994 in year 2023					
Income Tax Expense	46,935	52,654	-5,719	-10.86	
Net Profit	229,644	237,340	-7,696	-3.24	
Net profit after taxation for year 2024 was NT\$229,644, accounting for 79.19% of the total operating income					
Net profit after taxation decreased by NT\$7,696 or 3.24% from NT\$237,340 in 2023					

2. Presentation of 2024 remuneration for employees and directors

The 2024 employees' remuneration and directors' remuneration of the Company were approved by the board meeting on March 11, 2025, and NT\$ 1 million of employees' remuneration was allocated in accordance with Article 26 of the Company's Articles of Incorporation. The director's remuneration was NT\$3,920,000, accounting for 1.39% of the profit (the director's remuneration shall not be higher than 3% of the profit) and the President was authorized to pay the above remuneration in cash.

3. Audit Committee's Review Report

Audit Committee's Review Report

The Board of Directors has submitted the Company's 2024 business report, financial statements and earnings distribution proposal. The Financial Statements, in particular, were completely audited by CPA Tung-Ju Hsieh and Yung-Hsiang Chao of Deloitte Taiwan and this Audit Report was issued.

The Business Report, Financial Statements and earnings allocation proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of the Company. According to Article 219 of the Company Act and Article 14-4 of the Securities and Exchange Act, we hereby submit this report.

Wan Hwa Enterprise Company Ltd.

Audit Committee Convener: Chang-Lung Hsu

2025.03.13

4. CPA Auditor's Audit Report of Financial Statements

Wan Hwa Enterprise Company Ltd.

Opinion

We have audited the accompanying financial statements of Wan Hwa Enterprise Company Ltd. (the “Company”), which comprise the balance sheets as of December 31, 2024 and 2023, the statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the report of other auditors (refer to the other matter paragraph), the accompanying financial statements present fairly, in all material respects, the financial position of December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended December 31, 2024. 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.

Key audit matter of the Company’s financial statements for the year ended December 31, 2024 is stated as follows:

Rental Revenue Recognition

The main business of the Company includes the rental of commercial buildings. As individual lease terms vary, the inclusion of payment adjustments and other agreed terms relating to the rights and obligations of the leasing parties, if the terms contained in the contract are not properly identified may result in the risk of incorrectly recognizing income. Please refer to Note 4 for related accounting policies.

In response to the above risks, we understand and evaluate the effectiveness of the Company's internal controls and obtained all lease contracts, reviewed the terms of the contracts and verified whether the accounting treatment of rental revenue was consistent with the accounting policy on revenue recognition, summarizes the rental revenue to be recognized based on the terms of the contracts, and reconciled with the accounting rental revenue to confirm that there are significant differences.

Other Matters

Among the affiliated companies accounted for under the equity method in the financial statements of Wan Hwa Enterprise Company Ltd. the 2024 and 2023 financial statements of Forward Time Corporation, Today's V, Inc. and Today's VI, LLC, accounted for under the equity-method by Today's Hotel Corporation, and the financial reports of Wan Hwa International Investment Company Ltd. for the years ended 2024 and 2023, were performed by other auditors. Hence, the opinion on the financial statements referred to above, which relates to the balance of investments accounted for using the equity method and the share of income or loss of affiliated companies recognized using the equity method, was based on other auditors' report. As of December 31, 2024 and 2023, the above balance audited by other accountants under the equity method amounted to NT\$1,119,931 thousand and NT\$ 1,050,423 thousand, respectively, each represents 11% of total assets, and the shares of profit or loss of associates recognized under the equity method for the periods from January 1 to December 31 of 2024 and 2023 amounted to NT\$5,146 thousand and NT\$5,143 thousand, representing, each representing 2% of the profit before tax.

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

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Company 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 for the year ended December 31, 2024 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.

Deloitte & Touche

CPA: Tung-Ju Hsieh

CPA: Yung-Hsiang Chao

Financial Supervisory Commission Approval
Jin-Kuan-Zheng-Shen-Zi No. 1090347472

Financial Supervisory Commission Approval
Jin-Kuan-Zheng-Shen-Zi No. 1050024633

Notice to Readers

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

For the convenience of readers, the auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language auditors' report and financial statements shall prevail.

II. Ratification Topic

Motion 1: Proposed by the board of directors

Subject:Please ratify the “2024 Final Accounts Statements of the company" for ratification.

Explanation:The Company's 2024 business report and financial statements were approved by the board of directors on March 11, 2025, and were audited and testified by CPA Tung-Ju Hsieh and Yung-Hsiang Chao of Deloitte Taiwan who have issued an audit report thereon.

Appendix

- I. Balance sheet (please refer to page 14)
- II. Statements of comprehensive income (please refer to page 15-16)
- III. Statements of changes in equity (please refer to page 17)
- IV. Statement of cash flows (please refer to page 18-19)

Please ratify

Resolution:

Wan Hwa Enterprise Company Ltd.

Balance sheet

December 31, 2024 and 2023

Unit: NTD thousand

Asset	December 31, 2024		December 31, 2023	
	Amount	%	Amount	%
Current assets				
Cash and cash equivalents (Notes 4 and 6)	\$ 256,151	3	\$ 292,996	3
Financial assets at fair value through profit or loss - current (Notes 4 and 7)	115,086	1	113,468	1
Financial assets at amortised cost - current (Notes 4 and 8)	1,491,647	15	1,372,274	15
Accounts Receivable(Note 4)	-	-	33	-
Other receivables (Notes 4 and 12)	11,647	-	11,535	-
Other current assets	2,582	-	2,014	-
Total current assets	<u>1,877,113</u>	<u>19</u>	<u>1,792,320</u>	<u>19</u>
Non-current assets				
Financial assets at fair value through other comprehensive income or loss - non-current (Notes 4 and 9)	2,872,134	29	2,948,822	31
Investments accounted for using equity method (notes 4 and 10)	3,326,612	34	3,102,277	32
Property, plant and equipment (Notes 4 and 11)	345,216	4	345,837	4
Real estate investments (Notes 4 and 12)	1,330,630	14	1,332,434	14
Deferred tax assets (Notes 4 and 16)	175	-	306	-
Refundable deposits	90	-	28	-
Long-term receivables (Notes 4 and 12)	28,705	-	38,302	-
Net defined benefit assets (Notes 4 and 13)	1,545	-	582	-
Total non-current assets	<u>7,905,107</u>	<u>81</u>	<u>7,768,588</u>	<u>81</u>
Total assets	<u>\$ 9,782,220</u>	<u>100</u>	<u>\$ 9,560,908</u>	<u>100</u>
Liabilities and Equity				
Current liabilities				
Accounts payable	\$ 712	-	\$ 2,486	-
Other payables	127,553	1	132,162	2
Current tax liabilities (Note 4)	23,298	-	30,370	-
Other current liabilities	1,425	-	208	-
Total current liabilities	<u>152,988</u>	<u>1</u>	<u>165,226</u>	<u>2</u>
Non-current liabilities				
Deferred tax liabilities (Notes 4 and 16)	1,047,529	11	1,003,565	10
Guarantee deposits received (Note 12)	101,866	1	107,266	1
Total non-current liabilities	<u>1,149,395</u>	<u>12</u>	<u>1,110,831</u>	<u>11</u>
Total liabilities	<u>1,302,383</u>	<u>13</u>	<u>1,276,057</u>	<u>13</u>
Shareholders' Equity				
Capital				
Common stock	<u>4,499,678</u>	<u>46</u>	<u>4,499,678</u>	<u>47</u>
Retained earnings				
Legal reserves	665,653	7	641,902	7
Special reserves	686,543	7	686,543	7
unappropriated retained earnings	<u>1,483,003</u>	<u>15</u>	<u>1,402,247</u>	<u>15</u>
Total retained earnings	<u>2,835,199</u>	<u>29</u>	<u>2,730,692</u>	<u>29</u>
Other equities				
Exchange differences on translating the financial statements of foreign operations	182,975	2	14,620	-
Unrealized gain or loss on financial assets at fair value through other comprehensive income	961,985	10	1,039,861	11
Total other equities	<u>1,144,960</u>	<u>12</u>	<u>1,054,481</u>	<u>11</u>
Total equities	<u>8,479,837</u>	<u>87</u>	<u>8,284,851</u>	<u>87</u>
Total liability and equity	<u>\$ 9,782,220</u>	<u>100</u>	<u>\$ 9,560,908</u>	<u>100</u>

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

(Please refer to the audit report issued by Deloitte & Touche on March 11, 2025)

Wan Hwa Enterprise Company Ltd.

Statement of comprehensive income

From January 1st to December 31st, 2024 and 2023

Units: NTD thousand, except earnings per share

	2024		2023	
	Amount	%	Amount	%
Operating Revenue (Notes 4 and 12)				
Rental revenue	\$ 219,005	76	\$ 20,529	68
Entertainment revenue	<u>70,997</u>	<u>24</u>	<u>94,656</u>	<u>32</u>
Total operating revenue	<u>290,002</u>	<u>100</u>	<u>297,185</u>	<u>100</u>
Operating cost (Note 15)				
Rental cost	36,444	13	32,924	11
Entertainment cost	<u>52,633</u>	<u>18</u>	<u>64,638</u>	<u>22</u>
Total operating cost	<u>89,077</u>	<u>31</u>	<u>97,562</u>	<u>33</u>
Gross Profit	200,925	69	199,623	67
Operating expenses (Notes 11, 12, 13, 15, and 20)	<u>35,248</u>	<u>12</u>	<u>30,846</u>	<u>11</u>
Operating profit	<u>165,677</u>	<u>57</u>	<u>166,777</u>	<u>56</u>
Non-operating income and expenses (Notes 4)				
Share of gain (loss) of affiliated enterprise accounted for using the equity method (Notes 10)	13,891	5	47,620	17
Interest income	26,039	9	22,455	8
Dividends income (Notes 9)	62,236	22	45,408	16
Other income	8,254	2	8,466	2
Gain on financial assets at fair value through profit or loss	1,618	-	1,369	-
Other gains and losses	(<u>1,136</u>)	<u>-</u>	(<u>2,101</u>)	(<u>1</u>)
Total non-operating income and expenses	<u>110,902</u>	<u>38</u>	<u>123,217</u>	<u>42</u>
Profit before income tax	\$ 276,579	95	\$ 289,994	98
Income tax expense (Notes 4 and 16)	<u>46,935</u>	<u>16</u>	<u>52,654</u>	<u>18</u>
Net profit	<u>229,644</u>	<u>79</u>	<u>237,340</u>	<u>80</u>

(continued from next page)

(continued from previous page)

	2024		2023	
	Amount	%	Amount	%
Other comprehensive income (Notes 4, 13, 14 and 16)				
Items that are not reclassified to profit or loss:				
Re-measurement of defined benefit plans	854	-	168	-
Unrealized gain (loss) on investments in equity instruments at fair value through other comprehensive income	(76,723)	(26)	239,054	81
Income tax related to non-reclassified items.	(1,153)	-	802	-
	(77,022)	(26)	240,024	81
Items that may be reclassified to profit or loss later:				
Exchange differences on translation of financial statements of foreign operations of affiliated enterprises recognized under the equity method	210,444	73	(1,185)	(1)
Income tax related to items that may be reclassified to profit or loss	(42,089)	(15)	237	-
	168,355	58	(948)	(1)
Other comprehensive income (loss) for the year (net after tax)	91,333	32	239,076	80
Total comprehensive income (loss) for the year	\$ 320,977	111	\$ 476,416	160
Earnings per share (Note 17)				
Basis	\$ 0.51		\$ 0.53	

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

(Please refer to the audit report issued by Deloitte & Touche on March 11, 2025)

Wan Hwa Enterprise Company Ltd.
Statement of changes in equity
From January 1st to December 31st, 2024 and 2023

Unit: NTD thousand

		Retained earnings (Note 14)			Other shareholders' equities (Notes 4 and 14)		
	Capital (Note 14)	Legal reserves	Special reserves	Unappropriated earnings	Exchange differences on translating the financial statements of foreign operations	Unrealized gain or loss on financial assets at fair value through other comprehensive income	Total equities
Balance as of January 1, 2023	\$ 4,499,678	\$ 620,629	\$ 686,543	\$ 1,298,504	(\$ 15,568)	\$ 800,005	\$ 7,920,927
Appropriation and distribution of 2022 earnings:							
Legal reserve	-	21,273	-	(21,273)	-	-	-
Cash dividends - NTD 0.25 per share	-	-	-	(112,492)	-	-	(112,492)
Net profit in 2023	-	-	-	237,340	-	-	237,340
2023 Other comprehensive income (loss) after tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>168</u>	(<u>948</u>)	<u>239,856</u>	<u>239,076</u>
Total comprehensive income(loss) in 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>237,508</u>	(<u>948</u>)	<u>239,856</u>	<u>476,416</u>
Balance at December 31, 2023	4,499,678	641,902	686,543	1,402,247	14,620_	800,005	8,284,851
Appropriation and distribution of 2023 earnings:							
Legal reserve	-	23,751	-	(23,751)	-	-	-
Cash dividends - NTD 0.28 per share	-	-	-	(125,991)	-	-	(125,911)
Net profit in 2024	-	-	-	229,644	-	-	229,644
2024 Other comprehensive income (loss) after tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>854</u>	<u>168,355</u>	(<u>77,876</u>)	<u>91,333</u>
Total comprehensive income(loss) in 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>230,498</u>	<u>168,355</u>	(<u>77,876</u>)	<u>320,977</u>
Balance at December 31, 2024	<u>\$ 4,499,678</u>	<u>\$ 665,653</u>	<u>\$ 686,543</u>	<u>\$ 1,483,003</u>	<u>\$ 182,975</u>	<u>\$ 961,985</u>	<u>\$ 8,479,837</u>

The accompanying notes are an integral part of the financial statements.
(Please refer to the audit report issued by Deloitte & Touche on March 11, 2025)

Wan Hwa Enterprise Company Ltd.
Statement of cash flows
From January 1st to December 31st, 2024 and 2023

Unit: NTD thousand

	2024	2023
Cash flow from operating activities		
Profit before income tax	\$ 276,579	\$ 289,994
Adjustments for:		
Depreciation expense	2,816	3,422
Net gain on financial assets at fair value through profit or loss	(1,618)	(1,369)
Interest income	(26,039)	(22,455)
Dividends income	(62,236)	(45,408)
Share of profit (loss) of associates and joint ventures accounted for using the equity method	(13,891)	(47,620)
Unrealized foreign currency exchange gains and losses	(653)	388
Changes in operating assets and liabilities		
Accounts receivables	33	-
Other receivables	10,767	9,062
Other current assets	(568)	(712)
Accounts payable	(1,774)	(36)
Other payables	(1,444)	2,248
Other current liabilities	1,217	59
Net defined benefit liabilities	(109)	(63)
Cash generated from operation	183,080	187,510
Income tax paid	(53,154)	(26,174)
Net cash flows from operating activities	<u>129,926</u>	<u>161,336</u>
Cash flow from investing		
Acquisition of financial assets at fair value through other comprehensive income or loss	(35)	-
Acquisition of financial assets at amortized cost	(118,720)	(12,741)
Acquisition of property, plants and equipment	(391)	(92)
Refundable deposits	(62)	-
Interests received	24,757	18,396
Dividends income received	<u>62,236</u>	<u>45,408</u>
Net cash inflow (outflow) through investing	(32,215)	<u>50,971</u>

(continued from next page)

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	<u>2024</u>	<u>2023</u>
Cash flow through fundraising		
Guarantee deposits received	(\$ 5,400)	\$ -
Cash dividends distributed	(<u>129,156</u>)	(<u>105,393</u>)
Net cash outflow through fundraising	(<u>134,556</u>)	(<u>105,393</u>)
Net increase (decrease) in cash and cash equivalents	(36,845)	106,914
Cash and cash equivalents at the beginning of the year	<u>292,996</u>	<u>186,082</u>
Cash and cash equivalents at the end of the year	<u>\$ 256,151</u>	<u>\$ 292,996</u>

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

(Please refer to the audit report issued by Deloitte & Touche on March 11, 2025)

Motion 2: proposed by the board of directors

Subject: "Present the 2024 Earnings Distribution Proposal of the company for ratification. (Earnings distribution table please refer to page 21)"

- Explanations: I. For 2024, the profit before income tax was NT\$276,579,180, and the net profit after tax was NT\$229,644,215. After add NT\$854,428 of the retained earnings adjusting the re-measurements of defined benefit plans, the net profit after tax plus items other than the net profit after tax included in the current year's undistributed earnings was NT\$230,498,643. According to Article 26-1 of the Company's Articles of Incorporation, the Company set aside 10% as legal reserve, amounting to NT\$23,049,864. The amount of distributable earnings for 2024 is NT\$207,448,779, and the proposed dividend to shareholders is NT\$125,990,995.
- II. The proposed dividends for 2024 is NT\$125,990,995 and to be paid in cash. Based on the 449,967,838 outstanding shares, NT\$0.28 per share will be distributed. Upon the approval of the 2025 general shareholders' meeting, the board of directors is authorized to set the "ex-dividends date" and announce it by law.
- III. In order to comply with the Ministry of Finance's "Profit-seeking Enterprise Annual Income Tax Return" and "Return of Filing the Undistributed Earnings," set aside the earnings attributable to 2024 first when calculating the undistributed earnings subject to the 5% surtax of the profit-seeking enterprise income tax under Article 66-9 of the Income Tax Act.

Please vote

Resolution:

Wan Hwa Enterprise Company Ltd.
2024 Earnings Distribution Table

Unit:NT\$

Undistributed earnings – beginning		1,252,505,184
Net profit of 2024	229,644,215	
Remeasurements of defined benefit plan recognized in retained earnings	854,428	
Net profits for the period plus the items other than net profits for the period included in unappropriated earnings for the year		230,498,643
Provision of legal reserve (10%)		(23,049,864)
Distributable earnings for the period		1,459,953,963
Distribution items:		
Dividends to shareholders		(125,990,995)
Cash dividends - NT\$ 0.28 per share	125,990,995	
Undistributed earnings at the end of the period		1,333,962,968

Note: I. The proposed distribution in this table for 2024 will be effective upon approval at the 2025 annual shareholders' meeting.

II. The registration is subject to the regulations of the Ministry of Economic Affairs.

III. Matters for Discussion

Motion 1: Proposed by the board of directors:

Subject: Approval of the "Amendments to articles 25, 26, and 29 of the Company's Articles of Incorporation. " Please vote to discuss. (Please refer to page 23-24 for a comparison table of the amended provisions.)

Explanations: I. The proposed amendments are made in accordance with the Financial Supervisory Commission's directive No. 1130385442 dated November 8, 2024.

II. It is proposed to amend Articles 25, 26, and 29 of the Company's Articles of Incorporation.

Please vote

Resolution

Wan Hwa Enterprise Company Ltd.

The comparison table of the amended provisions of the Articles of Incorporation

Article	Amended Provisions	Original Provisions	Reasons for Amendment
Article 25	The Company's fiscal year is from January 1 to December 31 each year, and at the end of each fiscal year, the closing of books shall be made. After each closing of books, the board of directors shall prepare the following statements and records that shall be presented at a general shareholders' meeting for recognition: I. Business Report. <u>II. Final Financial Statements.</u> III. Proposal for the distribution of earnings or make-up for the loss.	The Company's fiscal year is from January 1 to December 31 each year, and at the end of each fiscal year, the closing of books shall be made. After each closing of books, the board of directors shall prepare the following statements and records that shall be presented at a general shareholders' meeting for recognition: I. Business Report. II. Financial statements. III. Proposal for the distribution of earnings or make-up for the loss.	Amended and Strikethrough Content
Article 26	Where the Company made a profit in a fiscal year, it shall set aside NT\$ 1 million as remuneration of employees <u>(At least 20% of the total employee remuneration shall be allocated to non-managerial employees.)</u> ; the Company may set aside up to 3% of the said profit as remuneration of directors; the aforementioned remuneration of employees and directors shall be resolved by the board meeting and submitted to the shareholders	Where the Company made a profit in a fiscal year, it shall set aside NT\$ 1 million as remuneration of employees; the Company may set aside up to 3% of the said profit as remuneration of directors; the aforementioned remuneration of employees and directors shall be resolved by the board meeting and submitted to the shareholders meeting. However, the Company's accumulated losses shall have been covered prior to setting	Accordance with the Financial Supervisory Commission's ruling No. 1130385442 dated November 8, 2024. November 8, 2024.

	meeting. However, the Company's accumulated losses shall have been covered prior to setting aside remuneration of employees and directors in accordance with the previous paragraph.	aside remuneration of employees and directors in accordance with the previous paragraph.	
Article 29	These Articles of Incorporation were drawn up on February 5th, 1958 (omitted) , the fifty-third amendment was effected on June 10th, 2020, the fifty- fourth amendment came into effect on June 19, 2025. The formulation and amendment took effect upon the approval of the shareholders' meeting.	These Articles of Incorporation were drawn up on February 5th, 1958 (omitted) , the fifty-third amendment was effected on June 10th, 2020. The formulation and amendment took effect upon the approval of the shareholders' meeting.	

IV. Motions

V. Adjournment

VI. Appendix

Appendix 1

Wan Hwa Enterprise Company Ltd. Articles of Incorporation

Chapter I General Provisions

- Article 1: The Company is named Wan Hwa Enterprise Company Ltd. and organized in accordance with the Company Act.
- Article 2: The scope of business of the Company is as follows:
- I. Hotels and restaurants, and various businesses related to tourism and their subsidiary businesses
 - II. Recreational businesses such as film screenings, drama, music and singing, acrobatics and related businesses.
 - III. Operating agency and leasing of various production businesses.
 - IV. Import and export businesses (except those that are subject to special approval).
 - V. Processing, freezing and dehydration of agricultural products.
 - VI. Sale of global merchandise, handicrafts, supermarket food, grocery, watches, eyeglasses, and wireless communication mechanical equipment (except controlled products).
 - VII. The business of operating the mini-tram, skateboard, rocket, bicycle, flying target, pinball machine, soccer, field hockey, baseball, and horse platform, etc. in the motorized amusement park (Today's World Recreation Center). (Except for arcade games)
 - VIII. Commission construction companies to build residential and commercial buildings for lease and sale.
 - IX. Recreation and leisure venues.
 - X. J701020 Amusement Parks.
 - XI. J701010 Electronic Game Arcades.
 - XII. All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- The operation of the above businesses shall be conducted in accordance with the relevant laws and regulations.
- Article 2-1: In order to achieve the goal of diversification, the Company's total amount of investment in other businesses is not subject to the limitation of 40% of the Company's paid-in capital.
- Article 2-2: The Company may provide guarantee to others on business needs.
- Article 3: The Company is established in Taipei City and when necessary may establish branches at home and abroad as resolved by the board of directors.
- Article 4: The Company's public announcements shall be made in accordance with Article 28 of the Company Act.

Chapter II Share

- Article 5: The authorized capital of the Company is NT\$4.5 billion consisting of 450 million shares. The par value of each share is NT\$10. The board of directors is authorized to issue the reserved shares in separate installments.
- Article 6: The share certificates of the Company shall be signed by, or affixed with seals of, at least three directors, specify the statutory items and authenticated by the competent authority, or issuing registrars approved by thereof, before issuance.
The Company may be exempted from printing any share certificate for the shares issued and shall register the issued shares with a centralized securities depository enterprise.
- Article 7: The share certificate of the Company shall be in registered form. In the case that a

shareholder transferring his/her shares, he/she should fill out a seal registration card, his/her real name, address, and proof of identity. A legal entity shall use its full registered name, the address where it is incorporated, and the tax identification number, and present the certificate of incorporation to the Company or the Company's stock affairs agent for registration in the shareholder's register in accordance with the law.

- Article 8: In the cases that a shareholder registers transfer of stocks or a pledge of stocks, applies for issuance of new stock due to merger, loss, or destruction, or applies for change of seal or address, the original seal registered by the shareholder shall be applied.
- Article 9: The Company's stock affairs are handled by the Company's stock affairs section. If a stock affairs agent is appointed to act on the Company's behalf, the shareholders shall deal with the designated agent.
- Article 10: The Company's stock affairs shall be handled in accordance with the laws and regulations promulgated by the competent authorities.
- Article 11: All entries in the shareholders register due to share transfers shall be suspended for 60 days prior to a general shareholders' meeting, or for 30 days prior to an extraordinary shareholders' meeting, or for 5 days prior to the record date fixed for distributing dividends, bonus, or any other benefit.

Chapter III Shareholders' Meeting

- Article 12: Shareholders' meeting of the Company are of two kinds:
General shareholders' meeting and extraordinary shareholders' meeting. General shareholders' meeting is convened once per year within six months from the close of the fiscal year, and a notice of meeting shall be served to each shareholder at least thirty days prior to the meeting; extraordinary shareholders' meeting may be convened and a notice of meeting shall be served to each shareholder at least fifteen days prior to the meeting. The aforementioned notice of meeting shall specify the date, location and reasons for convening the meeting.
- Article 13: Each shareholder of the Company is entitled to one vote per share. A shareholder unable to attend the shareholders' meeting in person may appoint a proxy to attend the meeting by using the proxy form issued by the Company and specifying the scope of proxy. However, when a person who acts as the proxy for two or more shareholders, the number of voting power represented by him/her shall not exceed 3% of the total number of voting shares of the company, otherwise, the portion of excessive voting power shall not be counted.
A shareholder may only execute one power of attorney and appoint one proxy only, and shall serve such written proxy to the Company no later than 5 days prior to the meeting date of the shareholders' meeting. In case two or more written proxies are received from one shareholder, the first one received by the Company shall prevail; unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later.
- Article 14: Except as otherwise provided by the Company Act, resolutions of a shareholders' meeting shall be adopted at a meeting attended by shareholders representing a majority of the total number of issued shares and at which meeting a majority of the shareholders vote in favor of such resolutions.
Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chair of the meeting and shall be distributed to all shareholders of the Company within twenty days after the close of the meeting.
The preparation and distribution of the minutes of shareholders' meeting as required

in the preceding Paragraph may be effected by means of electronic transmission.

Article 15: The chairman shall chair the shareholders' meeting and the meeting of the board of directors internally, and represent the Company in external matters. Where the chairman is on leave or unable to perform his/her duties, the chairman shall designate a director to act on his/her behalf. In the absence of such a designation, the directors shall elect from among themselves an acting chairman of the board of directors. The shareholders' meeting shall be proceeding in accordance with the Rules of Procedure for Shareholders Meeting.

Chapter IV Directors

Article 16: The Company shall have 5 to 7 directors (including 3 independent directors) to be elected from persons having legal capacity at a shareholders' meeting. Each director shall hold office for a term of 3 years and is eligible for re-election. The total number of shares of the Company's registered stock to be held by all directors shall be in accordance with the relevant regulations promulgated by the competent authorities. Election of the Company's directors (including independent directors) adopts the candidate nomination measure and shall be elected from among the list of candidates for directors (including independent directors) by the shareholders' meeting. Matters related to independent directors shall be governed by the relevant regulations of the competent authorities.

When the Company's directors perform their duties for the Company, the Company may pay remuneration regardless of whether the Company operates at a profit or loss. The board of directors is authorized to decide the rates of such remuneration based on their engagement in the Company's operation and the value of their contribution at a level not exceeding the maximum salary scale set forth in the Company's regulations for the remuneration criteria.

Article 17: The board of directors shall elect a chairman from among themselves with the presence of at least two-thirds of the directors and the consent of a majority of the directors present to carry out the resolutions of the board of directors. Unless otherwise provided by the Company Act, resolutions of a director's meeting shall be adopted by a majority vote of the directors present at a meeting attended by a majority of all directors. A director may appoint another director in writing as his/her proxy to attend in his/her place. However, a director may act as the proxy of only one other director.

Article 18: Where the chairman is on leave or unable to perform his/her duties, the chairman shall designate a director to act on his/her behalf. In the absence of such a designation, the directors shall elect from among themselves an acting chairman of the board of directors.

If the Board meeting is held in the form of video conference, those participated by video conference are deemed as participating in person.

Article 19: The Company's board of directors has established an audit committee in lieu of supervisors. Consisting of all independent directors, one of whom shall be the convener, and at least one of whom shall have accounting or financial expertise. The organizational charter and regulations governing the exercise of powers of the audit committee shall be formulated separately.

Article 20: Board of directors shall perform the following functions:

- (I) Preparation of the business plan of the Company.
- (II) Review and approval of various charters and important contracts.
- (III) The appointment or discharge of financial, accounting, or internal auditing officers.
- (IV) The decision to establish, abolish or change branches and representative

offices.

- (V) Preparation and approval of annual financial report and half-year financial report.
- (VI) Amending the internal control system under the provision of Article 14-1 of the Securities and Exchange Act.
- (VII) Establishing or amending the procedures for material financial actions, such as acquisition or disposal of assets, extension of monetary loans to others, endorsements or guarantees for others, under the provision of Article 36-1 of the Securities and Exchange Act.
- (VIII) Matters to be resolved by the shareholders' meeting or proposed to the board of directors in accordance with Article 14-3 of the Securities and Exchange Act, other laws and regulations or the Articles of Incorporation, or material matters regulated by the competent authorities.

Article 21: Deleted

Chapter V Staff

Article 22: The Company has a general manager and a chief auditor nominated by the chairman; one to three vice managers, one to five assistant vice manager and certain managers nominated by the general manager and appointed and dismissed by a majority of the board of directors. The Company has one to two deputy auditors and a number of auditors who are nominated by the chief auditor and appointed and dismissed with the approval of the chairman.

Article 23: Other staffs are appointed or dismissed by the general manager.

Article 24: The general manager is responsible for the day-to-day businesses of the Company under the direction of the Chairman.

Chapter VI Accounting

Article 25: The Company's fiscal year is from January 1 to December 31 each year, and at the end of each fiscal year, the closing of books shall be made. After each closing of books, the board of directors shall prepare the following statements and records that shall be presented at a general shareholders' meeting for recognition:

I. Business Report.

II. Financial statements.

III. Proposal for the distribution of earnings or make-up for the loss.

Article 26: Where the Company made a profit in a fiscal year, it shall set aside NT\$ 1 million as remuneration of employees; the Company may set aside up to 3% of the said profit as remuneration of directors; the aforementioned remuneration of employees and directors shall be resolved by the board meeting and submitted to the shareholders meeting.

However, the Company's accumulated losses shall have been covered prior to setting aside remuneration of employees and directors in accordance with the previous paragraph.

Article 26-1: Where the Company made a profit in a fiscal year, the profit shall be first utilized for paying taxes, offsetting losses of previous years, setting aside as legal reserve 10% of the remaining profit (however, provided the legal reserve has reached the amount of the Company's paid-in capital, this may not apply), setting aside or reversing a special reserve in accordance with the laws and regulations, and then any remaining profit together with any undistributed retained earnings shall be used by the Company's board of directors as the basis for proposing a distribution plan, which should be resolved in the shareholders' meeting for distribution of dividends and bonus to shareholders.

The Company is a stable and growing company. In order to meet the

operational development plan and achieve the goal of the diversified operation, and to consider the Company's future capital needs and long-term financial planning incase shareholder dividend is distributed, the cash dividend portion should be no less than 10% of the shareholder dividend distributed that year.

Chapter VII Supplemental Provisions

Article 27: The Company's charter and operational regulations shall be separately adopted.

Article 28: Matters not addressed by these Articles of Incorporation shall be governed by the Company Act.

Article 29: These Articles of Incorporation were drawn up on February 5th, 1958. The first amendment was effected on May 24th, 1962. The second amendment was effected on the August 1st, 1964. The third amendment was effected on April 22nd, 1965. The fourth amendment was effected on March 28th, 1966. The fifth amendment was effected on April 5th, 1967. The sixth amendment was effected on June 19th, 1968. The seventh amendment was effected on April 28th, 1969. The eighth amendment was effected on April 28th, 1971. The ninth amendment was effected on May 27th, 1975. The tenth amendment was effected on May 27th 1976. The eleventh amendment was effected on May 31st, 1977. The twelfth amendment was effected on May 4th, 1978. The thirteenth amendment was effected on May 7th, 1979. The fourteenth amendment was effected on May 15th, 1980. The fifteenth amendment was effected on May 17th, 1981. The sixteenth amendment was effected on May 30th, 1982. The seventeen amendment was effected on June 17th, 1983. The eighteenth amendment was effected on June 17th, 1984. The nineteenth amendment was effected on June 23rd, 1985. The twentieth amendment was effected on June 23rd, 1986. The twenty-first amendment was effected on June 20th, 1987. The twenty-second amendment was effected on February 3rd, 1988. The twenty-third amendment was effected on June 16th, 1988. The twenty-fourth amendment was effected on June 5th, 1989. The twenty-fifth amendment was effected on October 7th, 1989. The twenty-sixth amendment was effected on May 19th, 1990. The twenty-seventh amendment was effected on May 25th, 1991. The twenty-eighth amendment was effected on May 18th, 1992. The twenty-ninth amendment was effected on May 8th, 1993. The thirtieth amendment was effected on June 11th, 1994. The thirty-first amendment was effected on June 12th, 1995. The thirty-second amendment was effected on May 31st, 1996. The thirty-third amendment was effected on May 31st, 1997. The thirty-fourth amendment was effected on June 19th, 1998. The thirty-fifth amendment was effected on June 19th, 1998. The thirty-sixth amendment was effected on June 11th, 1999. The thirty-seventh amendment was effected on June 11th, 1999. The thirty-eighth amendment was effected on May 19th, 2000. The thirty-ninth amendment was effected on June 7th, 2001. The fortieth amendment was effected on June 21st, 2002. The forty-first amendment was effected on June 20th, 2003. The forty-second amendment was effected on June 18th, 2004. The forty-third amendment was effected on June 28th, 2005. The forty-fourth, forty-fifth and forty-sixth amendment were effected on June 23rd, 2006. The forty-seventh amendment was effected on June 2nd, 2008. The forty-eighth amendment was effected on June 14th, 2010. The forty-ninth amendment was effected on June 21st, 2012. The fiftieth amendment was effected on June 23rd, 2014. The fifty-first amendment was effected on June 27th, 2016. The fifty-second amendment was effected on June 19th, 2018. The fifty-third amendment was effected on June 10th, 2020. The formulation and amendment took effect upon the approval of the shareholders' meeting.

Appendix 2

List of directors and their shareholdings

As of April 21, 2025

Title	Name of Corporate Shareholder and Its Legal Representative	Elected Date	Office Term	Shareholding When Elected		No. of Shares Recorded in the Register of Shareholders as of the Date for Suspension of Share Transfer	
				Shares	Shareholding ratio	Shares	Shareholding ratio
Chairman	Today's Department Store Company Ltd. Tsai, Mao-Chang, representative of corporate shareholder	2024.6.24	3 years	89,809,699	19.96%	89,809,699	19.96%
Directors	Te-Jung Hsu Social Welfare Charitable Foundation Wu, Ya-Chen, representative of corporate shareholder	2024.6.24	3 years	1,870		1,870	
Independent director	Chang, Jo-Hu	2024.6.24	3 years	0		0	
Independent director	Chen Yu-ying	2024.6.24	3 years	35,082		35,082	
Independent director	Liao Jia-zhong	2024.6.24	3 years	0		0	

The statutory number of shares to be held by all directors of the Company is 22,498,392 shares, representing 5.00% of the total shares.

The statutory number of shares to be held by all directors of the Company is 89,846,651 shares, representing 19.97% of the total shares.

The Company has set up an audit committee, therefore, there is no statutory shareholding for supervisors.

Total shares issued on April 21, 2025 was 449,967,838 shares.