Stock Code:1264

德麥食品股份有限公司
TEHMAG FOODS CORPORATION

2024Annual Shareholders'Meeting

Meeting Handbook
(Translation)

Time：9a.m., Thursday, May 30, 2024

Place：6F.,No. 31, Wuquan 5th Rd., Wugu Dist., New Taipei City

德麥食品股份有限公司
TEHMAG FOODS CORPORATION

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TEHMAG FOODS CORPORATION

2024 Annual Shareholders' Meeting Procedures

Ⅰ. Call the Meeting to Order

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Ⅳ. Ratifications

Ⅴ. Discussions

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Ⅶ. Adjournment

2024 Annual Shareholders' Meeting Agenda

Time：9a.m., Thursday, May 30, 2024
Place：6F.,No. 31, Wuquan 5th Rd., Wugu Dist., New Taipei City

Ⅰ. Call the Meeting to Order

Ⅱ. Chairman’s Speech

Ⅲ. Management Presentations

(I) 2023 Business Report
(II) Audit Committee Review Report on the Company’s 2023 Financial Statements
(III) The Corporation’s 2023 Distribution Proposal of Directors' Remuneration and Employee Bonus
(IV) Report for the Treasury Stock
(V) Report for the Revision of the Rules of Procedure for BOD’s Meetings

Ⅳ. Ratifications

(I) Approval of 2023 Business Report, Consolidated Financial Statements and Parent Company Only Financial Statements
(II) Approval of 2023 Earnings Distribution Proposal

Ⅴ. Discussions

(I) The proposal for Revision of the Rules of the Procedure for Shareholders’ Meetings
(II) The proposal for releasing the Directors and its representatives from non-competition restrictions

Ⅵ. Extempore Motions

Ⅶ. Adjournment

Management Presentations：

Case No.1

Summary：The Corporation's 2023 Business Report is hereby submitted.
Explanation：Please refer to Attachment I for the 2023 Business Report (Page9-17).

Case No.2

Summary：The Audit Committee Review Report on the Corporation's 2023 Financial Statements is hereby submitted.
Explanation：Please refer to Attachment II for the 2023 Audit Committee Review Report (Page18).

Case No.3

Summary ： The Corporation's 2023 Distribution Proposal of Directors' Remuneration and Employee Bonus is hereby submitted.
Explanation：NT$12,763,905 will be allocated as Directors' remuneration, and NT$17,114,186 will be allocated as employee bonus for 2023, all of which conform to the provisions of the Corporation's Articles of Association.

Case No.4

Summary：Report for the Treasury Stock

Explanation：The Corporation's board of directors approved the execution of the repurchase of treasury shares in accordance with the "Regulations for the First Repurchase of Shares for Transfer to Employees in 2020" on March 25, 2020. As of the date of printing of this agenda booklet, the execution status is as follows:

Repurchase time	The first time in 2020
Repurchase Purpose	Transfer of shares to employees
Repurchase Period	2020/3/26~2020/5/25
Repurchase Price Range	NT$ 170~NT$ 210
Types and Quantity of Shares Repurchased	12,000 of Ordinary Shares
Total Amount of Repurchased Shares	NT$ 2,432,188
Number of Shares Cancelled and Transferred	0 shares
Cumulative Number of Company Shares Held	12,000 shares
Percentage of Cumulative Company Shares Held to Total Issued Shares	0.04%

Case No.5

Summary：Report for the Revision of the Rules of Procedure for BOD's Meetings

Explanation：Please refer to Attachment III for the Comparison Table for the Rules of Procedure for BOD's Meetings Before and After Revision(Page 19).

Ratifications：

Case No.1 (Proposed by the Board of Directors)

Summary：The Corporation’s 2023 Business Report, Consolidated Financial Statements and Parent Company Only Financial Statements is hereby submitted for ratification.

Explanation：1. The Corporation's 2023 Business Report, Consolidated Financial Statements and Parent Company Only Financial Statements have been prepared and finalized. Please refer to Attachment I (Page 9-17), Attachment IV (Page 20-42) .They have been approved by the Company's board of directors and submitted to the Audit Committee for completion of the audit, and a written audit review report has been issued.

2. The above-mentioned approved by the Board of Directors and have also been audited by the Audit Committee and submitted along with the review report and will be submitted for ratification on Shareholder’s Meeting.

3. The case is hereby submitted for ratification.

Resolution：

Case No.2 (Proposed by the Board of Directors)

Summary：The Corporation’s 2023 Earnings Distribution Proposal is hereby submitted for ratification.

Explanation：1. At the end of the fiscal year 2022, the unappropriated retained earnings of the Corporation amounted to NT$937,362,102. Actuarial (losses) (NT$508,799) add in retained earnings. The net profit after tax for the fiscal year 2023 was NT$675,755,979. Deducting 10% for legal reserves amounting to NT$67,524,718 and a Exchange Differences on Translation of Foreign Financial Statements of (NT$14,314,254) was made to the special reserve,

resulting in a total appropriatable retained earnings of NT$1,530,770,310.

2. The Corporation's profit distribution principle is to prioritize the distribution of profits for the fiscal year 2023.
3. This proposal was approved by the board of directors on March 6, 2024, and is proposed to be submitted to the shareholders' annual meeting for the fiscal year 2024 for resolution.
4. Cash dividends will be distributed using the "rounding down to the nearest integer" method. Any fractional amounts less than one NT dollar will be aggregated and distributed in descending order of decimal digits and household numbers (excluding overseas and legal persons) until the total cash dividend distribution is met. After the resolution is passed at the shareholders' annual meeting, the board of directors will be authorized to set the ex-dividend date and other relevant matters.
5. In the event of changes in the number of outstanding shares due to changes in the Company's share capital affecting the dividend payout ratio, the board of directors will be authorized to make adjustments, subject to approval at the shareholders' annual meeting.
6. Please refer to Attachment V(page 43) of the Earnings Distribution Table for 2023.
7. The case is hereby submitted for ratification.

Resolution：

Discussions：

Case No.1 (Proposed by the Board of Directors)

Summary：The proposal for Revision of the Rules of the Procedure for Shareholders' Meetings is hereby submitted for discussion.

Explanation:：1.In accordance with the amendment issued by the Taipei Exchange on March 23,2023, document number 11200552442, and in response to the company's practical operational needs, it is proposed to revise certain articles of the "Shareholders' Meeting Rules.

2. Please refer to Attachment VI for the Rules of Procedure for Shareholders' Meetings Before and After Revision(Page 44).

3. The case is hereby submitted for discussion.

Resolution：

Case No.2 (Proposed by the Board of Directors)

Summary：The proposal for releasing the Directors and its representatives from non-competition restrictions is hereby submitted for discussion.

Explanation:：1.According to Article 209 of the Company Act, " A director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval. "

2.Due to the fact that directors of the Company are involved in investment or operation of other companies with similar or identical business scope to the Company's and concurrently hold positions as directors or managers, and provided that such actions do not harm the interests of the Company, it is proposed to seek

approval from the shareholders' annual meeting for the fiscal year 2024 for exempting such directors from the restrictions of Article 209 of the Company Act to facilitate business development.

3.For details of the Company's directors concurrently holding positions in other companies with similar or identical business scopes to the Company's, please refer to Attachment VII(page 55).

4. The case is hereby submitted for discussion.

Resolution：

Extempore Motions

Adjournment

Attachment I：2023 Business Report

TEHMAG FOODS CORPORATION
2023 Business Report

I、Result of Business in 2023

i. Business plan implementation results: comparison of operating results

Unit: Thousand NTD

	2023	2022	Change Amount	Change Rate
Consolidated Operating revenue	5,838,363	5,340,996	497,367	9.31%
Consolidated Gross profit	1,935,771	1,844,455	91,316	4.95%
Consolidated Profit from operations	993,364	966,564	26,800	2.77%
Profit Before Tax	1,013,047	946,913	66,134	6.98%
Net Profit For The Year	773,832	731,162	42,670	5.84%
Net Profit Attributable to Owners of the Company	675,756	633,184	42,572	6.72%
EPS(NTD)	18.24	17.09	1.15	6.73%

ii. Budget execution：The overall operational performance of the Company for the fiscal year 2023 has achieved the company's budget target.

iii. Analysis of financial revenues and expenditures and analysis of profitability：

Item			2023	2022
Financial structure analysis	Debt to asset ratio		19.45%	22.64%
	Ratio of long-term capital to property, plant and equipment		266.34%	246.13%
Solvency analysis	Current ratio		353.10%	296.76%
	Quick ratio		242.33%	213.36%
Profitability analysis	Return on assets		16.34%	16.37%
	Return on equity		20.62%	20.85%
	Ratio to paid-in capital	Operating income (%)	268.01%	260.78%
		Pre-tax income (%)	273.32%	255.48%
	NPAT %		13.25%	13.69%
	Earnings per share (NTD)		18.24	17.09

iv. Research and Development Status：

（i）Research and Development

Our company is the baking ingredients supplier with the largest number of bakers in the country, boasting a strong team of over 50 bakers across Taiwan, Mainland China, Hong Kong, Macau, and Malaysia, providing customers with the most real-time baking creativity and skill services. In 2023, the group invested approximately NT$65,875 thousand in research and development expenses to ensure the company's competitive advantage in the application of baking ingredients. In addition to continuously inviting international masters to Taiwan for exchanges and teaching to enhance baking skills, the company also develops innovative applications for baking ingredients by representing quality products, creating new business opportunities for customers. It also continues to publish the "BAKING NEWS" monthly magazine and holds baking seminars across the strait to extend the scope of customer service and increase market share. In the coming year, it is expected to invest about NT$68,000 thousand in research and development expenses, continuing the aforementioned R&D work. The company also conducts quarterly training on the company's main products for bakers in Mainland China, aiming for every baker in the group to launch products that align with international fashion trends, are both healthy and tasty, suitable for the gift market, and utilize local ingredients, pursuing a longer-term niche for the company.

（ii）Research and Development Results：

Year	Product Type	Item
2023	Cake and Pastry	Taro salted egg yolk Basque, Cherry Chocolate Cake , Chestnut Mascarpone Fresh Cream Swiss Roll, The Bubbling of Love, Affectionate Mommy, Tears are Pearls, Oppa (Cantaloupe Litchi Coconut Mousse), Handsome Daddy (Banana White Chocolate Mousse), Rich Grandpa (Thick Chocolate Cake), Golden Cake, Crystal Custard Lava Mochi, Chocolate Blueberry Lava Mochi, Mango Pomelo Sago Dessert, Forest Fruit Coconut Tart, Earl Grey Tea Chocolate Mousse, Rose Fresh Cheesecake, Basque Cheese Sandwich, Camembert Cheese Cake, Yamagata-style Butter Crackers, Sky Cheesecake, Light Cake and so on.
	Bread	Whole Wheat Toast, Poisonous Mushrooms, Caramel Walnut Milk Toast, Ice Cream Bread, Purple Potato Mocha, Cheese French Croissant, Lye Bread, Hazelnut Almond Chocolate, Panettone, Chocolate Cream Box, Futako-Tamagawa Salt Croissant, Divine Puff Pastry Pie, French Toast Custard Roll, Caramel crunch, Donut Donut and so on.
	Candy	Purple Sweet Potato Nougat, Pomelo White Chocolate Sherry Candy, Toffee Crisp and so on.

II、2024Annual Business Plan

(i) Business Policy

Our company adheres to the management policy of 'bringing the world into Taiwan, and then pushing Tehmag to the entire world.' With the strategic goals of 'establishing a foothold in Taiwan, deeply cultivating Greater China, and developing Southeast Asia,' we aim to create a baking group with international renown and global competitiveness.

i. In the Taiwan market, the business logic is 'performance = number of customers × per customer transaction.' We continuously develop new customers and increase market penetration as the foundation, pursuing market breadth. Currently, we have more than 9,500 transactional customers per month. Therefore, in terms of distribution channels, we continue to promote and cultivate existing customer groups, add new market development and customer service, and in response to the professional division of labor trend in the baking market, we have established project teams to expand the OEM factory business of the four major convenience stores and three major supermarkets. At the same time, we have increased investment in the catering business department to expand our business territory. In terms of deepening customer management, we strengthen the promotion of festive products and popular online products, and implement the business model of 'driving raw material sales with products.' Every month, professional bakers regularly introduce 'popular products from Japan and Korea' and produce promotional items to continue leading the baking trend. Our company continues with the 'channel and product' dual-engine development strategy, establishing our leadership position in leading the baking trend in the Taiwan market.

ii. In the Mainland China market, with new successors in place, we can shorten the decision-making radius, enhance management efficiency, clarify organizational effectiveness, implement 'seminar' execution, and complete annual goals with 'focused growth.' We continue to sprint for 'monthly transactional customer numbers' and 'increasing self-produced product volume.' In the chain baking

channel, in addition to implementing the business model of ‘driving ingredients sales with commodities,’ we will also adopt strengthened marketing plans to promote not only good products to customers but also empower them with easily promotable ‘goods,’ thereby increasing the transaction rate of business promotion. In the OEM factory field, which remains a key sector for this year, new-style convenience store channels such as ‘Sam’s Club and Hema’ have emerged, leading to the birth of OEM factories in various places. Our company not only quickly launches products in cooperation with convenience store customers and OEM factories but also uses our nationwide team of bakers to quickly empower OEM factories, achieving effective product implementation, which will help establish cooperation between our company, brands, and OEM factories. In the e-commerce and home-use field, benefiting from home consumption and the drive of e-commerce, there is an upward trend year by year. Our company has established an e-commerce pricing system and rules, introduced e-commerce operation talents, set up ‘flagship stores,’ perfected the small packaging product line, and gradually laid out the pre-made baking market. In summary, this serves as the foundation for stable growth in operations.

In terms of perfecting the factory supply chain system, we strengthen the effective operation of production and sales meetings, continuously optimize processes and craftsmanship to ensure quality, and achieve ‘quality assurance, supply assurance, price maintenance, and profit protection.’"

iii. In the Hong Kong market, we deeply cultivate the Hong Kong and Macao markets, specifically targeting KA customers to manage and follow up on new product development plans. Seminars are held on a quarterly basis to drive the sales of raw materials with commodities. With the help of internet celebrity endorsements, we continuously increase the number of new customers. Currently, we have over 1300 clients in the Hong Kong market, with more than 700 transactions per month. After

establishing a stable customer base, we continue to add new product lines, such as cocoa powder and chocolate products, and promote Zeelandia (Wuxi) fruit fillings.

iv. In the Southeast Asian market, with Malaysia as the strategic center, we continue to deeply cultivate the local market and gradually develop other Southeast Asian Market. At this stage, we have nearly 2000 clients in the Malaysian market, with about 1300 transactions per month. After establishing a stable customer base, we continue to add new product lines, such as independently representing Dobla chocolate decorations, Flechard butter, and animal fresh cream. We actively promote the Black Forest cherry line, Lien Hwa flour, and Zeelandia (Wuxi) fruit fillings. We hold seminars every quarter to drive the sales of ingredients with commodities. We also develop catering channels, expand our business territory, and establish a team for major clients responsible for developing the large bakery market. ◦

v. By utilizing leading baking technology, we enhance the application range of baking ingredients and, in line with trendy themes, launch products that cater to consumer preferences and health appeals. Our goal is to become the most professional 'baking think tank' for our clients, focusing on launching products with health appeals, local ingredient applications, and suitable as thoughtful gifts.

(ii) Estimated sales volume and its basis

Our company's products are various baking ingredients. Based on the estimated growth rates of baking markets in different regions, driven by the dual-engine development strategy of 'products and channels' this year, it is expected that our group's sales volume

will continue to grow.

(iii) Important Production and Marketing Policies

Product Planning：1.Search for high value-added products based on market and customer needs.

2.Strengthen the mainstream trend of products with food safety, health appeals, and balanced nutrition.

Marketing Planning：Adopt different marketing strategies according to the attributes of each regional market.

1. Taiwan Market：High customer coverage rate, with individual baking shops as the main customer type. Therefore, satisfy customer needs with a rich variety of products and strengthen the design of festive and popular Korean and Japanese products.
2. Mainland China Market：As an emerging market with significant market growth potential and a large customer base, where the main customer type is large chain stores. Therefore, focus on key products to attract key customers, with convenience stores and food factories as important targets for this stage.

Technical Planning：1.Enhance the fashion trend of creative baking, with research and development direction focusing on launching products that are visually appealing, delicious, healthy, and safe.

2.Continue to invest in the development of local ingredient applications, launch products with local characteristics, and assist customers in cultivating the gift market.

3.Establish a systematic baking technology database, standardize and modularize baking technology inheritance to shorten R&D time and costs, and increase the time to market and price competitiveness of new products.

III、 Future company development strategy impacted by the external competitive environment, regulatory environment, and the overall business environment

(i) As baking products continue to evolve rapidly, customers desire market segmentation for these products. They are leaning towards characteristics of healthiness, snackability, fun, and diversity in baking products. Tehmag, through its strong team of baking technicians, actively engages in the research and development of creative, healthy, and reassuring baking, striving to fully meet customer needs and provide tailor-made services.

(ii) Due to the global spread of the COVID-19 pandemic, countries around the world have been competing to implement closed management to prevent the expansion of the epidemic. This has led to a rapid increase in the demand for household markets. Our company is currently investing in Wuxi Squires Kitchen Trading Co., Ltd., whose

main business is the e-commerce platform sales of small packaged products. Currently, Zeelandia Baking Ingredients （Wuxi） Co.,Ltd. provides small packaged Japanese flour and related premixes, etc., which substantially benefits our company's foray into the household market.

(iii) The company will not only continue to enhance the added value of its products but also move towards 'diversified services' to assist customers in growth. It plans to become the most professional 'baking think tank' for customers as the core concept of this innovative business model, seeking breakthrough development. Tehmag continues to aim at developing the Asia-Pacific market as the goal of corporate development, consistently adhering to the 'ingredients plus service' strategy, with a steady pace, to create a baking group with international renown and global competitiveness.

(iv) The regulatory authorities continue to implement various food safety regulations to ensure consumers' peace of mind regarding food; our company's business philosophy and product strategy have always emphasized 'high quality,' so the strict enforcement of food safety regulations actually benefits the execution of our company's product strategy. It can also raise the barrier to entry for competitors, which does not adversely affect our company and is more in line with our company's business model.

Chairman：LIN,HSUEH-CHIAO
General Manager： WU,WEN-CHIN
Accounting Manager： CHIU,CHUN-JUNG

Attachment II：2023 Audit Committee Review Report

TEHMAG FOODS CORPORATION

Audit Committee Review Report

The Board of Directors has submitted the 2023 Business Report, Financial Statements and Earnings Distribution Proposals of the Company. The Financial Statements have been audited by CPAs Chang, Keng-Hsi and Chen, Chao-Mei of Deloitte & Touche, and the audit report has been issued. The aforementioned business report, financial statements, and earnings distribution proposal have been reviewed by the Audit Committee. All members believe that there is no discrepancy. Therefore, in accordance with the provisions of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, the above report is submitted for your verification.

Sincerely,

2024 Annual Shareholders' Meeting of TEMAG FOODS CORPORATION

TEHMAG FOODS CORPORATION
Convener of the Audit Committee: CHANG,HWUNG-WEN

26 March, 2024

Attachment III： Comparison Table for the Rules of Procedure for BOD's Meetings Before and After Revision

TEHMAG FOODS CORPORATION

Comparison Table for the Rules of Procedure for BOD's Meetings Before and After Revision

Article	Before Revision	After Revision	Reason
4	(Meeting Notice and Materials) The board of directors of our company has designated the financial department to handle the meeting affairs. The meeting affairs unit should draft the content of the board meeting and provide sufficient meeting materials, which should be sent together with the meeting notice. If a director finds the meeting materials insufficient, they may request additional information from the meeting affairs unit; if they find the materials for the motion insufficient, they may postpone the deliberation after a board resolution.	(Meeting Notice and Materials) The board of directors of our company has designated the Corporate Governance Officer to handle the meeting affairs. The meeting affairs unit should draft the content of the board meeting and provide sufficient meeting materials, which should be sent together with the meeting notice. If a director finds the meeting materials insufficient, they may request additional information from the meeting affairs unit; if they find the materials for the motion insufficient, they may postpone the deliberation after a board resolution.	A corporate governance officer has been appointed, and amendments have been made accordingly.
19	Article 19 The Rules were set and implemented on Sep.16,2013 The 1st amendment was made on December 21,2017. The 2nd amendment was made on March 12,2019. The 3rd amendment was made on March 10,2020. The 4th amendment was made on December 23,2022.	Article 19 The Rules were set and implemented on Sep.16,2013 The 1st amendment was made on December 21,2017. The 2nd amendment was made on March 12,2019. The 3rd amendment was made on March 10,2020. The 4th amendment was made on December 23,2022. The 5th amendment was made on December 27,2023.	Renew the words

Attachment IV：2023 Independent Auditor's Report and Financial Statements

INDEPENDENT AUDITORS'REPORT

The Board of Directors and Shareholders
Tehmag Foods Corporation

Opinion

We have audited the accompanying consolidated financial statements of Tehmag Foods Corporation (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated balance sheets as of December 31, 2023 and 2022, and 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 significant accounting policies (collectively referred to as the "consolidated financial statements").

In our opinion, based on our audits and the report of other auditors (refer to the other matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2023 and 2022, 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 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 audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion based on our audits and the report of other auditors.

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 for the year ended December 31, 2023. 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.

Key audit matter of the Group's consolidated financial statements for the year ended December 31, 2023 is stated as follows:

Occurrence of Sales Revenue

The Group is a supplier of baking ingredients. The main products sold include food ingredients, dairy products, baking utensils, and packaging materials, among others. Due to the rise in raw material costs, the gross profit rate has declined this year. However, the gross profit rate from dairy products has grown against the trend, which resulted in a significant impact on the financial performance of the Group. Therefore, we deemed the validity and occurrence of sales revenue from dairy products as a key audit matter. The revenue recognition accounting policy is disclosed in Note 4(k) to the consolidated financial statements.
We performed the following audit procedures in response to revenue recognition from dairy products:

1. We obtained an understanding of the design and implementation of the internal controls related to the recognition of sales revenue, and we tested the internal controls related to the validity and occurrence of sales revenue and confirmed the effectiveness of the Group's internal control over sales revenue.

2. We selected samples from sales transactions of the abovementioned diary products, and we reviewed the shipping documents and subsequent collections and confirmed the validity and occurrence of sales revenue.

3. We compared the changes in sales revenue, gross profit margin of the abovementioned diary products between the current and the previous year, and we evaluated the reasonableness of the changes.

Other Matter

We have also audited the parent company only financial statements of Tehmag Foods Corporation as of and for the years ended December 31, 2023 and 2022 on which we have issued an unmodified opinion paragraph.

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 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 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.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast

significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

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

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 for the year ended December 31, 2023 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 audits resulting in this independent auditors' report are Keng-Hsi Chang and Chao-Mei Chen.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 26, 2024

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated 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 consolidated financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated 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 independent auditors' report and consolidated financial statements shall prevail.

TEHMAG FOODS CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2023 AND 2022

(In Thousands of New Taiwan Dollars)

	2023		2022	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	$ 654,482	14	$ 689,072	15
Financial assets at amortized cost – current (Notes 4 , 8 , 9 and 32)	334,504	7	309,866	7
Notes receivable (Notes 4, 10 and 24)	77,173	2	95,008	2
Trade receivables (Notes 4, 10 and 24)	997,712	21	993,766	21
Trade receivables from related parties (Notes 4, 24 and 31)	15,589	-	8,460	-
Other receivables (Notes 4 and 10)	12,079	-	11,648	-
Other receivables from related parties (Notes 4 and 31)	-	-	143	-
Current tax assets (Notes 4 and 26)	1,140	-	2,331	-
Inventories (Notes 4 and 11)	838,132	17	712,837	15
Prepayments (Note 19 and 31)	118,442	3	112,045	2
Total current assets	3,049,253	64	2,935,176	62
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income (FVTOCI)-non-current (Notes 4 and 7)	-	-	-	-
Financial assets at amortized cost - non-current (Notes 4, 8, 9 and 32)	-	-	1,020	-
Investments accounted for using the equity method (Notes 4 and 13)	23,753	1	22,133	-
Property, plant and equipment (Notes 4, 14, 31 and 32)	1,477,807	31	1,510,369	32
Right-of-use assets (Notes 4 and 15)	114,700	2	169,310	4
Investment property (Notes 4 and 16)	71,747	1	-	-
Other intangible assets (Notes 4 and 18)	1,942	-	2,057	-
Goodwill (Notes 4 and 17)	2,247	-	2,247	-
Deferred tax assets (Notes 4 and 26)	43,543	1	38,134	1
Other non-current assets (Notes 4, 19 and 31)	14,544	-	26,171	1
Total non-current assets	1,750,283	36	1,771,441	38
TOTAL	$ 4,799,536	100	$ 4,706,617	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Notes 4, 20 and 31)	$ 150,000	3	$ 240,000	5
Notes payable	2,900	-	2,382	-
Trade payables	220,238	5	207,438	4
Trade payables to related parties (Note 31)	6,561	-	9,257	-
Other payables (Notes 21 and 28)	301,383	6	327,265	7
Other payables to related parties (Notes 31)	48	-	24	-
Contract liabilities (Notes 4 and 24)	21,060	-	30,481	1
Current tax liabilities (Notes 4 and 26)	134,583	3	140,770	3
Lease liabilities - current (Notes 4, 15 and 31)	26,793	1	31,462	1
Total current liabilities	863,566	18	989,079	21
NON-CURRENT LIABILITIES				
Deferred tax liabilities (Notes 4 and 26)	21,375	-	27,625	1
Lease liabilities - non-current (Notes 4, 15 and 31)	41,051	1	39,165	1
Net defined benefit liabilities - non-current (Notes 4 and 22)	7,407	-	9,466	-
Other non-current liabilities (Note 21 and 31)	136	-	50	-
Total non-current liabilities	69,969	1	76,306	2
Total liabilities	933,535	19	1,065,385	23
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4 and 23)				
Share capital - ordinary shares	370,644	8	370,644	8
Capital surplus	673,837	14	673,436	14
Retained earnings				
Legal reserve	510,664	11	447,167	10
Special reserve	33,417	1	70,582	1
Unappropriated earnings	1,612,609	33	1,408,322	30
Total retained earnings	2,156,690	45	1,926,071	41
Other equity	(47,731)	(1)	(33,417)	(1)
Treasury shares	(2,432)	-	(2,432)	-
Total equity attributable to owners of the Company	3,151,008	66	2,934,302	62
NON-CONTROLLING INTERESTS (Notes 4 and 23)	714,993	15	706,930	15
Total equity	3,866,001	81	3,641,232	77
TOTAL	$ 4,799,536	100	$ 4,706,617	100

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

(With Deloitte & Touche auditors' report dated March 26, 2024)

TEHMAG FOODS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2023		2022	
	Amount	%	Amount	%
OPERATING REVENUE				
Sales (Notes 4, 24 and 31)	$ 5,838,363	100	$ 5,340,996	100
OPERATING COSTS				
Cost of goods sold (Notes 11, 25 and 31)	(3,902,592)	(67)	(3,496,541)	(66)
GROSS PROFIT	1,935,771	33	1,844,455	34
OPERATING EXPENSES (Notes 23 and 31)				
Selling and marketing expenses	(541,139)	(9)	(507,331)	(9)
General and administrative expenses	(330,258)	(6)	(315,134)	(6)
Research and development expenses	(65,875)	(1)	(55,441)	(1)
Expected credit (loss) gain (Notes 4 and 10)	(5,135)	-	15	-
Total operating expenses	(942,407)	(16)	(877,891)	(16)
PROFIT FROM OPERATIONS	993,364	17	966,564	18
NON-OPERATING INCOME AND EXPENSES				
Interest income (Notes 4 and 25)	17,992	-	11,506	-
Other income (Notes 4, 25 and 31)	14,502	-	10,671	-
Other gains and losses (Notes 4, 25 and 31)	(10,594)	-	(37,229)	-
Finance costs (Notes 4, 25 and 31)	(3,471)	-	(3,909)	-
Share of loss of associates and joint ventures (Note 4 and 13)	1,254	-	(690)	-
Total non-operating income and expenses	19,683	-	(19,651)	-
PROFIT BEFORE INCOME TAX FROM CONTINUING OPERATIONS	1,013,047	17	946,913	18
INCOME TAX EXPENSE (Notes 4 and 26)	(239,215)	(4)	(215,751)	(4)
NET PROFIT FOR THE YEAR	773,832	13	731,162	14

(Countinued)

TEHMAG FOODS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2023		2022	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS) (Notes 4, 22, 23 and 26)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	($ 636)	-	$ 2,232	-
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	-	-	(1,000)	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	127	-	(247)	-
	(509)	-	985	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	(29,986)	-	60,504	1
Income tax relating to items that may be reclassified subsequently to profit or loss	3,579	-	(9,491)	-
	(26,407)	-	51,013	1
Other comprehensive income (loss) for the year, net of income tax	(26,916)	-	51,998	1
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 746,916	13	$ 783,160	15
NET PROFIT ATTRIBUTABLE TO:				
Owners of the Company	$ 675,756	11	$ 633,184	12
Non-controlling interests	98,076	2	97,978	2
	$ 773,832	13	$ 731,162	14
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company	$ 660,933	11	$ 672,134	13
Non-controlling interests	85,983	2	111,026	2
	$ 746,916	13	$ 783,160	15
EARNINGS PER SHARE (Note 27)				
From continuing operations				
Basic	$ 18.24		$ 17.09	
Diluted	$ 18.20		$ 17.06	

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

(With Deloitte & Touche auditors' report dated March 26, 2024) (Concluded)

TEHMAG FOODS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company										
			Retained Earnings			Other Equity					
	Share Capital	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Valuation Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Treasury Shares	Total	Non-controlling Interests	Total Equity
BALANCE AT JANUARY 1, 2022	$ 370,644	$ 673,648	$ 387,225	$ 55,125	$ 1,293,380	($ 70,582)	$ -	($ 2,432)	$ 2,707,008	$ 666,071	$ 3,373,079
Appropriation of 2021 earnings (Note 23)											
Legal reserve	-	-	59,942	-	(59,942)	-	-	-	-	-	-
Reversal of special reserve	-	-	-	15,457	(15,457)	-	-	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	(444,628)	-	-	-	(444,628)	-	(444,628)
Other changes in capital surplus											
Change in capital surplus from investments in associates and joint ventures accounted for using the equity method (Notes 13)	-	(212)	-	-	-	-	-	-	(212)	-	(212)
Net profit for the year ended December 31, 2022	-	-	-	-	633,184	-	-	-	633,184	97,978	731,162
Other comprehensive loss for the year ended December 31, 2022, net of income tax	-	-	-	-	1,785	37,965	(800)	-	38,950	13,048	51,998
Total comprehensive income (loss) for the year ended December 31, 2022	-	-	-	-	634,969	37,965	(800)	-	672,134	111,026	783,160
Cash dividends distributed by subsidiaries (Note 23)	-	-	-	-	-	-	-	-	-	(71,973)	(71,973)
Increase in non-controlling interests (Note 23)	-	-	-	-	-	-	-	-	-	1,806	1,806
BALANCE AT DECEMBER 31, 2022	370,644	673,436	447,167	70,582	1,408,322	(32,617)	(800)	(2,432)	2,934,302	706,930	3,641,232
Appropriation of 2022 earnings (Note 23)											
Legal reserve	-	-	63,497	-	(63,497)	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(37,165)	37,165	-	-	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	(444,628)	-	-	-	(444,628)	-	(444,628)
Other changes in capital surplus											
Change in capital surplus from investments in associates and joint ventures accounted for using the equity method (Notes 13)	-	401	-	-	-	-	-	-	401	-	401
Net profit for the year ended December 31, 2023	-	-	-	-	675,756	-	-	-	675,756	98,076	773,832
Other comprehensive loss for the year ended December 31, 2023, net of income tax	-	-	-	-	(509)	(14,314)	-	-	(14,823)	(12,093)	(26,916)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	675,247	(14,314)	-	-	660,933	85,983	746,916
Cash dividends distributed by subsidiaries(Note 23)	-	-	-	-	-	-	-	-	-	(77,920)	(77,920)
BALANCE AT DECEMBER 31, 2023	$ 370,644	$ 673,837	$ 510,664	$ 33,417	$ 1,612,609	($ 46,931)	($ 800)	($ 2,432)	$ 3,151,008	$ 714,993	$ 3,866,001

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche auditors' report dated March 26, 2024)

TEHMAG FOODS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
In Thousands of New Taiwan Dollars)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 1,013,047	$ 946,913
Adjustments for:		
Expected credit loss on receivables	8,115	33,798
Depreciation expense	87,030	82,796
Amortization expense	2,072	1,859
Finance costs	3,471	3,909
Share of loss of associates and joint ventures	(1,254)	690
Interest income	(17,992)	(11,506)
Write-downs of inventories	6,596	1,086
Loss on disposal of property, plant and equipment	168	3,514
Net gain on foreign currency exchange	(138)	(7,174)
Gain on lease modification	(67)	(8)
Changes in operating assets and liabilities		
Notes receivable	17,754	(13,594)
Trade receivables	(18,085)	(57,170)
Trade receivables from related parties	(7,143)	233
Other receivables	(3,820)	(34,848)
Inventories	(139,560)	(195,073)
Prepayments	(7,237)	13,850
Contract liabilities	(9,313)	14,823
Notes payable	518	(940)
Trade payables	15,235	(5,653)
Trade payables to related parties	(2,629)	7,457
Other payables	(24,296)	26,891
Net defined benefit liabilities - non-current	(2,695)	(254)
Cash generated from operations	919,777	811,599
Interest received	18,369	6,038
Income tax paid	(251,396)	(206,072)
Net cash generated from operating activities	686,750	611,565

(Continued)

TEHMAG FOODS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
In Thousands of New Taiwan Dollars)

	2023	2022
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of financial assets at amortized cost	($ 338,660)	(212,489)
Proceeds from sale of financial assets at amortized cost	311,997	3,166
Acquisition of associates	-	(10,627)
Payments for property, plant and equipment	(41,155)	(130,403)
Proceeds from disposal of property, plant and equipment	771	3,722
Payment for Refundable deposits	-	(1,045)
Proceeds from Refundable deposits	81	-
Increase in other receivables from related parties	-	(123)
Decrease in other receivables from related parties	142	-
Payments for intangible assets	(1,975)	(852)
Increase in other non-current assets	(749)	(6,034)
Net cash used in investing activities	(69,548)	(354,685)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	450,000	450,000
Repayments of short-term borrowings	(540,000)	(360,000)
Proceeds from guarantee deposits received	88	-
Payments for guarantee deposits	-	(935)
Increase in other payables to related parties	25	17
Repayment of the principal portion of lease liabilities	(34,697)	(28,991)
Dividends paid to owners of the Company	(444,628)	(444,628)
Interest paid	(3,483)	(3,880)
Dividends paid to non-controlling interests	(75,656)	(71,973)
Changes in non-controlling interest	-	1,806
Net cash used in financing activities	(648,351)	(458,584)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	(3,441)	32,115
NET DECREASE IN CASH AND CASH EQUIVALENTS	(34,590)	(169,589)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	689,072	858,661
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 654,482	$ 858,661

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

(With Deloitte & Touche auditors' report dated March 26, 2024) (Concluded)

INDEPENDENT AUDITORS'REPORT

The Board of Directors and Shareholders
Tehmag Foods Corporation

Opinion

We have audited the accompanying financial statements of Tehmag Foods Corporation (the "Company"), which comprise the balance sheets as of December 31, 2023 and 2022, 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 (collectively referred to as the "consolidated financial statements"). 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 the Company as of December 31, 2023 and 2022, 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 Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion based on our audits and the report of other auditors.

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, 2023. 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, 2023 is stated as follows:

Occurrence of Sales Revenue

The Company is a supplier of baking ingredients. The main products sold include food ingredients, dairy products, baking utensils, and packaging materials, among others. Due to the rise in raw material costs, the gross profit rate has declined this year. However, the gross profit rate from dairy products has grown against the trend, which resulted in a significant impact on the financial performance of the Company. Therefore, we deemed the validity and occurrence of sales revenue from dairy products as a key audit matter. The revenue recognition accounting policy is disclosed in Note 4(k) to the consolidated financial statements.
We performed the following audit procedures in response to revenue recognition from dairy products:

1. We obtained an understanding of the design and implementation of the internal controls related to the recognition of sales revenue, and we tested the internal controls related to the validity and occurrence of sales revenue and confirmed the effectiveness of the Company's internal control over sales revenue.

2. We selected samples from sales transactions of the abovementioned diary products, and we reviewed the shipping documents and subsequent collections and confirmed the validity and occurrence of sales revenue.

3. We compared the changes in sales revenue, gross profit margin of the abovementioned diary products between the current and the previous year, and we evaluated the reasonableness of the changes.

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 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, 2023 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 audits resulting in this independent auditors' report are Keng-Hsi Chang and Chao-Mei Chen.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 26, 2024

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For the convenience of readers, the independent 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 independent auditors' report and consolidated financial statements shall prevail.

TEHMAG FOODS CORPORATION

BALANCE SHEETS

DECEMBER 31, 2023 AND 2022
(In Thousands of New Taiwan Dollars)

	2023		2022	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	$ 184,871	5	$ 150,988	4
Financial assets at amortized cost - current (Notes 4, 8, 9 and 30)	450	-	450	-
Notes receivable (Notes 4, 10 and 22)	65,829	2	80,451	2
Trade receivables (Notes 4, 10 and 22)	511,609	14	508,882	14
Trade receivables from related parties (Notes 4, 22 and 29)	20,155	-	11,404	1
Other receivables (Notes 4 and 10)	1,572	-	411	-
Other receivables from related parties (Notes 4, 26 and 29)	7,432	-	7,076	-
Inventories (Notes 4 and 11)	410,539	11	372,341	11
Prepayments (Note 17 and 29)	72,920	2	82,938	2
Total current assets	1,275,377	34	1,214,941	34
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income (FVTOCI)-non-current (Notes 4 and 7)	-	-	-	-
Investments accounted for using the equity method (Notes 4, 12 and 29)	1,418,433	38	1,348,257	37
Property, plant and equipment (Notes 4, 13, 29 and 30)	954,738	26	973,080	27
Right-of-use assets (Notes 4 and 14)	52,917	1	46,635	1
Investment property (Notes 4 and 15)	-	-	-	-
Other intangible assets (Notes 4 and 16)	758	-	892	-
Deferred tax assets (Notes 4 and 24)	23,418	1	18,087	1
Other non-current assets (Notes 4, 17 and 29)	6,916	-	6,232	-
Total non-current assets	2,457,180	66	2,393,183	66
TOTAL	$ 3,732,557	100	$ 3,608,124	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Notes 4, 18 and 29)	$ 150,000	4	$ 240,000	7
Notes payable	-	-	16	-
Trade payables	90,101	2	82,356	2
Trade payables to related parties (Note 29)	18,245	1	30,319	1
Other payables (Note 19)	142,510	4	147,915	4
Other payables to related parties (Note 29)	19	-	-	-
Contract liabilities (Notes 4 and 22)	9,696	-	24,195	1
Current tax liabilities (Notes 4 and 24)	89,393	2	65,148	2
Lease liabilities - current (Notes 4, 14 and 29)	16,991	1	14,995	-
Total current liabilities	516,955	14	604,944	17
NON-CURRENT LIABILITIES				
Deferred tax liabilities (Notes 4 and 24)	20,664	1	27,038	1
Lease liabilities - non-current (Notes 4, 14 and 29)	36,473	1	32,324	1
Net defined benefit liabilities - non-current (Notes 4 and 20)	7,407	-	9,466	-
Other non-current liabilities (Note 19)	50	-	50	-
Total non-current liabilities	64,594	2	68,878	2
Total liabilities	581,549	16	673,822	19
EQUITY (Notes 4 and 21)				
Share capital - ordinary shares	370,644	10	370,644	10
Capital surplus	673,837	18	673,436	19
Retained earnings				
Legal reserve	510,664	14	447,167	12
Special reserve	33,417	1	70,582	2
Unappropriated earnings	1,612,609	43	1,408,322	39
Total retained earnings	2,156,690	58	1,926,071	53
Other equity	(47,731)	(2)	(33,417)	(1)
Treasury shares	(2,432)	-	(2,432)	-
Total equity	3,151,008	84	2,934,302	81
TOTAL	$ 3,732,557	100	$ 3,608,124	100

The accompanying notes are an integral part of the financial statements.
(With Deloitte & Touche auditors' report dated March 26, 2024)

TEHMAG FOODS CORPORATION

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2023		2022	
	Amount	%	Amount	%
OPERATING REVENUE				
Sales (Notes 4, 22 and 29)	$ 3,312,571	100	$ 3,022,668	100
OPERATING COSTS				
Cost of goods sold (Notes 11, 23 and 29)	(2,257,012)	(68)	(2,013,609)	(67)
GROSS PROFIT	1,055,559	32	1,009,059	33
UNREALIZED GAIN ON TRANSACTIONS WITH SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES (Note 4 and 12)	(1,946)	-	(2,092)	-
REALIZED GAIN ON TRANSACTIONS WITH SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES	2,092	-	1,974	-
REALIZED GROSS PROFIT	1,055,705	32	1,008,941	33
OPERATING EXPENSES (Notes 23 and 29)				
Selling and marketing expenses	(229,224)	(7)	(213,753)	(7)
General and administrative expenses	(220,543)	(7)	(222,264)	(7)
Research and development expenses	(24,417)	(1)	(26,874)	(1)
Expected credit (loss) gain (Notes 4 and 10)	(1,556)	-	546	-
Total operating expenses	(475,740)	(15)	(462,345)	(15)
PROFIT FROM OPERATIONS	579,965	17	546,596	18
NON-OPERATING INCOME AND EXPENSES				
Interest income (Notes 4, 23 and 29)	1,090	-	356	-
Other income (Notes 4, 23 and 29)	4,719	-	4,364	-
Other gains and losses (Notes 4 and 23)	(15)	-	(631)	-
Finance costs (Notes 4, 23 and 29)	(2,437)	-	(2,848)	-
Share of profit or loss of subsidiaries, associates and joint ventures (Notes 4)	233,533	7	200,937	7
Total non-operating income and expenses	236,890	7	202,178	7

(Continued)

TEHMAG FOODS CORPORATION

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2023		2022	
	Amount	%	Amount	%
PROFIT BEFORE INCOME TAX FROM CONTINUING OPERATIONS	$ 816,855	24	$ 748,774	25
INCOME TAX EXPENSE (Notes 4 and 24)	(141,099)	(4)	(115,590)	(4)
NET PROFIT FOR THE YEAR	675,756	20	633,184	21
OTHER COMPREHENSIVE INCOME (LOSS) (Notes 4, 20, 21 and 24)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans	(636)	-	2,232	-
Unrealized loss on investments in equity instruments at fair value through other comprehensive income	-	-	(1,000)	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	127	-	(247)	-
	(509)	-	985	-
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	(17,893)	-	47,456	1
Income tax relating to items that may be reclassified subsequently to profit or loss	3,579	-	(9,491)	-
	(14,314)	-	37,965	1
Other comprehensive income (loss) for the year, net of income tax	(14,823)	-	38,950	1
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 660,933	20	$ 672,134	22
EARNINGS PER SHARE (Note 25)				
From continuing operations				
Basic	$ 18.24		$ 17.09	
Diluted	$ 18.20		$ 17.06	

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

(With Deloitte & Touche auditors' report dated March 26, 2024) (Concluded)

TEHMAG FOODS CORPORATION

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

(In Thousands of New Taiwan Dollars)

			Retained Earnings			Other Equity			
	Share Capital	Capital Surplus	Capital Surplus	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Valuation Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Treasury Shares	Total Equity
BALANCE AT JANUARY 1, 2022	$ 370,644	$ 673,648	$ 387,225	$ 55,125	$ 1,293,380	($ 70,582)	$ -	($ 2,432)	$ 2,707,008
Appropriation of 2021 earnings (Note 21)									
Legal reserve	-	-	59,942	-	(59,942)	-	-	-	-
Reversal of special reserve	-	-	-	15,457	(15,457)	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	(444,628)	-	-	-	(444,628)
Other changes in capital surplus									
Change in capital surplus from investments in associates and joint ventures accounted for using the equity method (Notes 12)	-	(212)	-	-	-	-	-	-	(212)
Net profit for the year ended December 31, 2022	-	-	-	-	633,184	-	-	-	633,184
Other comprehensive loss for the year ended December 31, 2022, net of income tax	-	-	-	-	1,785	37,965	(800)	-	38,950
Total comprehensive income (loss) for the year ended December 31, 2022	-	-	-	-	634,969	37,965	(800)	-	672,134
BALANCE AT DECEMBER 31, 2022	370,644	673,436	447,167	70,582	1,408,322	(32,617)	(800)	(2,432)	2,934,302
Appropriation of 2022 earnings (Note 21)									
Legal reserve	-	-	63,497	-	(63,497)	-	-	-	-
Reversal of special reserve	-	-	-	(37,165)	37,165	-	-	-	-
Cash dividends distributed by the Company	-	-	-	-	(444,628)	-	-	-	(444,628)
Other changes in capital surplus									
Change in capital surplus from investments in associates and joint ventures accounted for using the equity method (Notes 12)	-	401	-	-	-	-	-	-	401
Net profit for the year ended December 31, 2023	-	-	-	-	675,756	-	-	-	675,756
Other comprehensive loss for the year ended December 31, 2023, net of income tax	-	-	-	-	(509)	(14,314)	-	-	(14,823)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	-	675,247	(14,314)	-	-	660,933
BALANCE AT DECEMBER 31, 2023	$ 370,644	$ 673,837	$ 510,664	$ 33,417	$ 1,612,609	($ 46,931)	($ 800)	($ 2,432)	$ 3,151,008

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

(With Deloitte & Touche auditors' report dated March 26, 2024)

TEHMAG FOODS CORPORATION

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

(In Thousands of New Taiwan Dollars)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	$ 816,855	$ 748,774
Adjustments for:		
Expected credit loss (gain) on receivables	1,556	(546)
Depreciation expense	38,150	43,895
Amortization expense	1,643	1,377
Finance costs	2,437	2,848
Share of profit of subsidiaries, associates and joint ventures	(233,533)	(200,937)
Interest income	(1,090)	(356)
Gain on disposal of property, plant and equipment	-	(531)
Write-downs of inventories	7,243	-
Unrealized gain on the transactions with subsidiaries, associates and joint ventures	1,946	2,092
Realized gain on the transactions with subsidiaries associates and joint ventures	(2,092)	(1,974)
Net gain on foreign currency exchange	(127)	(5,582)
Changes in operating assets and liabilities		
Notes receivable	14,622	(6,292)
Trade receivables	(4,283)	(42,826)
Trade receivables from related parties	(9,011)	7,278
Other receivables	(1,161)	(154)
Inventories	(45,441)	(105,964)
Prepayments	10,018	4,626
Contract liabilities	(14,499)	14,965
Notes payable	(16)	16
Trade payables	7,745	(23,825)
Trade payables from related parties	(12,072)	27,469
Other payables	(5,393)	24,548
Net defined benefit liabilities - non-current	(2,695)	(254)
Cash generated from operations	570,802	488,647

(Continued)

TEHMAG FOODS CORPORATION

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

(In Thousands of New Taiwan Dollars)

	2023	2022
Interest received	$ 1,093	$ 365
Income tax paid	(124,853)	(122,350)
Net cash generated from operating activities	447,042	366,662
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of investments accounted for using the equity method	-	(17,850)
Payments for property, plant and equipment	(3,632)	(7,769)
Proceeds from disposal of property, plant and equipment	-	908
Decrease in other receivables from related parties	1,973	1,148
Payments for intangible assets	(1,509)	(852)
Increase in other non-current assets	(684)	(3,690)
Dividends received from subsidiaries	143,655	71,202
Net cash generated from investing activities	139,803	43,097
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	450,000	450,000
Repayments of short-term borrowings	(540,000)	(360,000)
Payments for guarantee deposits	-	(935)
Increase in other payables to related parties	19	-
Decrease in other payables to related parties	-	(7)
Repayment of the principal portion of lease liabilities	(16,313)	(14,571)
Dividends paid	(444,628)	(444,628)
Interest paid	(2,449)	(2,819)
Net cash used in financing activities	(553,371)	(372,960)
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH HELD IN FOREIGN CURRENCIES	409	5,835
NET INCREASE IN CASH	33,883	42,634
CASH AT THE BEGINNING OF THE YEAR	150,988	108,354
CASH AT THE END OF THE YEAR	$ 184,871	$ 150,988

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

(With Deloitte & Touche auditors' report dated March 26, 2024) (Concluded)

Attachment V： Earnings Distribution Table for 2023

TEHMAG FOODS CORPORATION

Earnings Distribution Table

2023

Unit:NT$

Unappropriated retained earnings at the beginning of the period	937,362,102
Remeasurement of defined benefit plans	(508,799)
Plus：Net Profit in 2023	675,755,979
Less：10% appropriated as legal reserves	(67,524,718)
Appropriated as special reserves	(14,314,254)
Retained earnings available for distribution	1,530,770,310
Item for distribution:	
Dividends to shareholders	
Cash dividends (NT$14 per share)	(518,733,138)
Unappropriated retained earnings at the end of the period	1,012,037,172

Chairman：LIN,HSUEH-CHIAO

General Manager： WU,WEN-CHIN

Accounting Manager： CHIU,CHUN-JUNG

Attachment VI： Comparison Table for the Rules of Procedure for Shareholders' Meetings Before and After Revision

TEHMAG FOODS CORPORATION

Comparison Table for the Rules of Procedure for Shareholders' Meetings Before and After Revision

Article	Before Revision	After Revision	Reason
3	Article 3 Unless otherwise provided by law, the shareholders' meeting of the Company shall be convened by the Board of Directors. Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice. The Company shall, 30 days prior to the regular shareholders' meeting, or 15 days prior to the extraordinary meeting of shareholders, make electronic files of the notice of meeting, the power of attorney, the cause of action and explanatory materials on various motions concerning admission, discussion, appointment or removal of directors, and other relevant information and send it to the Market Observation Post System (MOPS). This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the regular shareholders meeting or 15 days before the extraordinary shareholders' meeting. If, however, this Corporation has the paid-in capital of NT$10 billion or more as	Article 3 Unless otherwise provided by law, the shareholders' meeting of the Company shall be convened by the Board of Directors. When the Company holds a shareholders' meeting via video conference, unless otherwise stipulated by the Regulations Governing the Administration of Shareholder Services of Public Companies, it should be specified in the ARTICLES OF ASSOCIATION and resolved by the board of directors. Moreover, the video conference shareholders' meeting should be conducted with the resolution agreed upon by more than two-thirds of the directors present and the majority of the attending directors. Changes to how this Corporation convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice. The Company shall, 30 days prior to the regular shareholders' meeting, or 15 days prior to the extraordinary meeting of shareholders, make electronic files of the notice of meeting, the power of attorney, the cause of action and	In accordance with the revisions of the regulations by the competent authority, corresponding amendments are made accordingly.

	of the last day of the most current fiscal year, or total shareholding of foreign shareholders and Mainland Chinese shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders' meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders' meeting. 15 days before the shareholders' meeting, the shareholders' meeting agenda handbook and supplementary information shall be prepared for shareholders to obtain a timely request and displayed in the Company and the Company's professional shareholder services agency, and they shall be distributed at the meeting. The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders' meeting: I. For physical shareholders meetings, to be distributed on-site at the meeting. II. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform. III. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform. The reasons for convening meeting	explanatory materials on various motions concerning admission, discussion, appointment or removal of directors, and other relevant information and send it to the Market Observation Post System (MOPS). This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the regular shareholders meeting or 15 days before the extraordinary shareholders' meeting. If, however, this Corporation has the paid-in capital of NT$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and Mainland Chinese shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders' meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders' meeting. 15 days before the shareholders' meeting, the shareholders' meeting agenda handbook and supplementary information shall be prepared for shareholders to obtain a timely request and displayed in the Company and the Company's professional shareholder services agency, and they shall be distributed at the meeting. The Company shall make the meeting	

	and public announcements shall be stated in the meeting notice. With the consent of addressees, the meeting notice may be given in electronic form. Election/dismissal of Directors, changes in the Articles of Incorporation, capital reduction, application of halting public offering, permission for the Directors to compete with the Company, capitalization of retained earnings, capitalization of capital reserves, dissolution/merging/splitting of the Company, or all items pertaining to Paragraph 1, Article 185 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, or items pertaining to Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be listed as reasons to convene the meeting, with their essential contents specified, and shall not be raised as extempore motions. The reasons for the convening of the shareholders' meeting have indicated the full reelection of directors and the date of taking office. After the re-election of the shareholders' meeting is completed, the date of taking office shall not be changed by temporary motion or other means at the same meeting. Shareholders holding 1% or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular shareholders' meeting, provided that only one matter shall be allowed in each single proposal,	agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders' meeting: I. For physical shareholders meetings, to be distributed on-site at the meeting. II. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform. III. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform. The reasons for convening meeting and public announcements shall be stated in the meeting notice. With the consent of addressees, the meeting notice may be given in electronic form. Election/dismissal of Directors, changes in the Articles of Incorporation, capital reduction, application of halting public offering, permission for the Directors to compete with the Company, capitalization of retained earnings, capitalization of capital reserves, dissolution/merging/splitting of the Company, or all items pertaining to Paragraph 1, Article 185 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, or items pertaining to Articles 56-1 and 60-2 of the	

	and in case a proposal contains more than one matter, such proposal shall not be included in the agenda. If the circumstances in Article 172-1, Paragraph 4 of the Company Act are proposed by a shareholder, the Board of Directors may not list it as a proposal. Shareholders shall submit proposals to urge the Company to promote public interests or fulfill its social responsibilities. From a procedural point of view, only one matter shall be allowed in each proposal pursuant to Article 172-1 of the Company Act. Where a proposal contains more than one matter, such proposal shall not be included in the agenda. Prior to the book closure date before a General Shareholders' Meeting is held, the Company shall publicly announce that it will receive shareholder proposals, written or electronic acceptance and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days. A proposal submitted by a shareholder shall be limited to 300 words and proposals exceeding 300 words shall not be included in the agenda. A shareholder who submitted a proposal shall attend the general shareholders' meeting in person or by proxy, and shall participate in the discussion of the proposal. The Company shall notify the shareholders of the results before the date of the notice of the meeting, and shall include the resolutions stipulated in this	Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be listed as reasons to convene the meeting, with their essential contents specified, and shall not be raised as extempore motions. The reasons for the convening of the shareholders' meeting have indicated the full reelection of directors and the date of taking office. After the re-election of the shareholders' meeting is completed, the date of taking office shall not be changed by temporary motion or other means at the same meeting. Shareholders holding 1% or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular shareholders' meeting, provided that only one matter shall be allowed in each single proposal, and in case a proposal contains more than one matter, such proposal shall not be included in the agenda. If the circumstances in Article 172-1, Paragraph 4 of the Company Act are proposed by a shareholder, the Board of Directors may not list it as a proposal. Shareholders shall submit proposals to urge the Company to promote public interests or fulfill its social responsibilities. From a procedural point of view, only one matter shall be allowed in each proposal pursuant to Article 172-1 of the Company Act. Where a	

	Article in the notice of the meeting. For proposals by shareholders that are not included in the agenda, the board shall explain the reasons in the shareholders' meeting.	proposal contains more than one matter, such proposal shall not be included in the agenda. Prior to the book closure date before a General Shareholders' Meeting is held, the Company shall publicly announce that it will receive shareholder proposals, written or electronic acceptance and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days. A proposal submitted by a shareholder shall be limited to 300 words and proposals exceeding 300 words shall not be included in the agenda. A shareholder who submitted a proposal shall attend the general shareholders' meeting in person or by proxy, and shall participate in the discussion of the proposal. The Company shall notify the shareholders of the results before the date of the notice of the meeting, and shall include the resolutions stipulated in this Article in the notice of the meeting. For proposals by shareholders that are not included in the agenda, the board shall explain the reasons in the shareholders' meeting.	
6-1	Article 6-1 To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice: I. How shareholders attend the virtual meeting and exercise their rights.	Article 6-1 To convene a virtual shareholders meeting, this Corporation shall include the follow particulars in the shareholders meeting notice: III. How shareholders attend the virtual meeting and exercise their rights.	In accordance with the revisions of the regulations by the competent authority, corresponding amendments are made accordingly.

	II. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars: (I) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume. (II) Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session. (III) In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by	IV. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars: (V) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume. (VI) Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session. (VII) In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the	

	shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting. (IV) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.	virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting. (VIII) Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified. Except for the circumstances specified in Article 44-9, Paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the company shall at least provide shareholders with the necessary online connection equipment and assistance, and specify the period during which shareholders may apply to the company, as well as other relevant matters that should be noted.	
21	Article21	Article21	In line with the

	In the event of a virtual shareholders meeting, this Corporation may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues. In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply. For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session. For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting	In the event of a virtual shareholders meeting, this Corporation may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues. In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply. For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session. For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights	establishment of an Audit Committee to replace the supervisor, corresponding amendments have been made accordingly.

	rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session. During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors. When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required. Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be	and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session. During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors ~~and supervisors~~. When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required. Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number	

	counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting. When postponing or resuming a meeting according to the second paragraph, this Corporation shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies. For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporations hall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.	of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting. When postponing or resuming a meeting according to the second paragraph, this Corporation shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies. For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporations hall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.	
22	Article 22 When convening a virtual-only shareholders meeting, this Corporation shall provide	Article 22 When convening a virtual-only shareholders meeting, this Corporation shall provide	In accordance with the revisions of the regulations by the competent authority, corresponding

	appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.	appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.Except for the situations stipulated in Item 6, Article 44-9 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the company should at least provide shareholders with the necessary online connection equipment and assistance, and clearly state the period during which shareholders can apply to the company, along with other related matters that require attention.	amendments are made accordingly.
24	Article 24 The shareholders' meeting agreed to implement these Rules on May 27, 2003. The 1st amendment was made on May 27, 2020. The 2nd amendment was made on July 16, 2021. The 3rd amendment was made on June 10, 2022.	Article 24 The shareholders' meeting agreed to implement these Rules on May 27, 2003. The 1st amendment was made on May 27, 2020. The 2nd amendment was made on July 16, 2021. The 3rd amendment was made on June 10, 2022. The 4th amendment was made on May 31, 2024.	Addition of revision date and number of times revised.

Attachment VII：Details on Release of Non-compete Clause for Directors

Position	Name	Proposed to reliease the concurrent positions in other companies.
Director	WU,YAO TSUNG	1.Director of TEHMAG FOODS (SINGAPORE) PTE. LTD.
Director	WU,WEN-CHIN	1.Director and General Manager of TEHMAG FOODS (SINGAPORE) PTE. LTD.

Appendix I ：Rules of Procedure for Shareholders' Meetings

TEHMAG FOODS CORPORATION

Rules of Procedure for Shareholders' Meetings

This English-version is a summary translation of the Chinese-version and is not an official document.

If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

Article 1. Basis of the Rules To establish a sound governance system and strengthen the supervisory and management functions for the Company's shareholders' meeting, the Rules are formulated in accordance with the Code of Practice of the Corporate Governance for TWSE/TPEx Listed Companies.

Article 2. The rules of procedure for the Company shareholders' meetings, except as otherwise provided by law or the Articles of Incorporation, shall be in accordance with the provisions of these Rules.

Article 3. Convention of Shareholders' Meeting and meeting notice

Unless otherwise provided by law, the shareholders' meeting of the Company shall be convened by the Board of Directors.

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

The Company shall, 30 days prior to the regular shareholders' meeting, or 15 days prior to the extraordinary meeting of shareholders, make electronic files of the notice of meeting, the power of attorney, the cause of action and explanatory materials on various motions concerning admission, discussion, appointment or removal of directors, and other relevant information and send it to the Market Observation Post System (MOPS). This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the regular shareholders meeting or 15 days before the extraordinary shareholders' meeting. If, however, this Corporation has the paid-in capital of NT$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and Mainland Chinese shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders' meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders' meeting. 15 days before the shareholders' meeting, the shareholders' meeting agenda handbook and supplementary information shall be prepared for shareholders to obtain a timely request and displayed in the Company and the Company's professional shareholder services agency, and they shall be distributed at the meeting. The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders' meeting:

IV. For physical shareholders meetings, to be distributed on-site at the meeting.

V. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.

VI. For virtual-only shareholders meetings, electronic files shall be shared on the virtual

meeting platform.

The reasons for convening meeting and public announcements shall be stated in the meeting notice. With the consent of addressees, the meeting notice may be given in electronic form. Election/dismissal of Directors, changes in the Articles of Incorporation, capital reduction, application of halting public offering, permission for the Directors to compete with the Company, capitalization of retained earnings, capitalization of capital reserves, dissolution/merging/splitting of the Company, or all items pertaining to Paragraph 1, Article 185 of the Company Act, Articles 26-1 and 43-6 of the Securities and Exchange Act, or items pertaining to Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be listed as reasons to convene the meeting, with their essential contents specified, and shall not be raised as extempore motions. The reasons for the convening of the shareholders' meeting have indicated the full reelection of directors and the date of taking office. After the re-election of the shareholders' meeting is completed, the date of taking office shall not be changed by temporary motion or other means at the same meeting. Shareholders holding 1% or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular shareholders' meeting, provided that only one matter shall be allowed in each single proposal, and in case a proposal contains more than one matter, such proposal shall not be included in the agenda. If the circumstances in Article 172-1, Paragraph 4 of the Company Act are proposed by a shareholder, the Board of Directors may not list it as a proposal. Shareholders shall submit proposals to urge the Company to promote public interests or fulfill its social responsibilities. From a procedural point of view, only one matter shall be allowed in each proposal pursuant to Article 172-1 of the Company Act. Where a proposal contains more than one matter, such proposal shall not be included in the agenda. Prior to the book closure date before a General Shareholders' Meeting is held, the Company shall publicly announce that it will receive shareholder proposals, written or electronic acceptance and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days. A proposal submitted by a shareholder shall be limited to 300 words and proposals exceeding 300 words shall not be included in the agenda. A shareholder who submitted a proposal shall attend the general shareholders' meeting in person or by proxy, and shall participate in the discussion of the proposal. The Company shall notify the shareholders of the results before the date of the notice of the meeting, and shall include the resolutions stipulated in this Article in the notice of the meeting. For proposals by shareholders that are not included in the agenda, the board shall explain the reasons in the shareholders' meeting.

Article 4. Proxy Attendance and Delegation of Authority

For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing a power of attorney issued by the Company, stating the scope of the proxy's authorization. A shareholder shall issue a power of attorney, limited to one person, which shall be delivered to the Company five days prior to the date of the shareholders' meeting. When a written proxy is delivered, whichever one received first shall prevail. However, this restriction does not apply to the withdrawal of prior proxy declaration. After the power of attorney is delivered to the Company, if a shareholder wishes to attend a shareholders' meeting in person or exercise his/her voting rights in writing or electronically, he shall, two

days prior to the shareholders' meeting, issue the Company a written notice regarding the withdrawal of the proxy. In case of late cancellation, the voting right exercised by the proxy shall be adopted. After the power of attorney is delivered to the Company, if a shareholder wishes to attend a shareholders' meeting in person or exercise his/her voting rights in writing or electronically, he shall, two days prior to the shareholders' meeting, issue the Company a written notice regarding the withdrawal of the proxy. In case of late cancellation, the voting right exercised by the proxy shall be adopted.

Article 5. Principle of Convening Shareholders' Meeting

The place of a shareholders' meeting shall be the Company location or a place where all shareholders are easy to attend. The meeting shall be held at a venue after 9 AM or not later than 3 PM. The meeting shall be held in a place agreed by all shareholders. The restrictions on the place of the meeting mentioned in the preceding paragraph shall not apply when the Company convenes a virtual-only shareholders meeting.

Article 6. Preparation of Sign-in Book and Other Documents

The notice of meeting of the Company shall state the time and place of registration to shareholders, solicitors and proxies (hereinafter referred to as the shareholders), and other matters needing attention. The registration time of shareholders mentioned in the preceding paragraph shall be at least 30 minutes before the meeting begins. There shall be clear signs at the registration area and adequate personnel shall be designated for handling the registration procedure. For virtual shareholders' meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders' meeting in person. Shareholders shall attend the shareholders' meeting. The Company shall not offer a written record of the shareholders' meeting. The Company shall not request the shareholders to attend the meeting for the purpose of providing for the request of the proxy documents; the solicitors who are soliciting by the solicitors shall bring their identification documents for verification. The Company shall prepare an attendance book for attending shareholders, or attending shareholders submit the attendance cards in lieu of signing. The Company shall furnish attending shareholders with the meeting agenda handbook, annual report, attendance card, speaker's slips, voting slips and other meeting materials. Where there is an election of directors (including independent directors), pre-printed ballots shall also be furnished. When a government unit or a judicial person is a shareholder, a representative of a shareholder attending a meeting is not limited to one. When a juristic person is appointed to attend a shareholders' meeting, it may designate one person to attend the meeting. In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with this Corporation two days before the meeting date. In the event of a virtual shareholders meeting, this Corporation shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 6-1. Convening virtual shareholders meetings and particulars to be included in shareholders meeting notice

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

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

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

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

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

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

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

VII. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.

Article 7. Chairman and Chief Executive Officer

If a shareholder is convened by the Board of Directors, the Chairman shall be the Chairman of the board. If the Chairman asks for leave or cannot exercise his/her power for some reason, the vice chairman shall act as his/her proxy. If there is no vice chairman or if the vice chairman asks for leave or cannot exercise his/her power for some reason, the Chairman shall appoint a managing director to act as his/her proxy. If there are no managing directors, the Chairman shall appoint a director to act as his/her proxy. Where the Chairman of the board has not appointed a proxy, the managing director or the directors shall appoint one person as Chairman among themselves. The Chairman referred to in the preceding paragraph shall be the managing director or director who serves for six months or more, and understand the Company's financial operations. The same rules will prevail to the Chairman who is the proxy of the judicial person. Shareholders' meetings convened by the Board of Directors shall be held by Chairman of the board. The Chairman shall be held by a majority of the Directors, and a majority of the functional committee members shall be present at least one-half of the Board and the attendance record shall be recorded in the minute book. If a shareholders' meeting is convened by a convener other than the Board of Directors, the convener shall be the Chairman. If there are two or more conveners, they shall elect one chairman from among themselves. The Company may designate its attorneys, certified public accountants, or related persons to attend the shareholders'

meeting.

Article 8. Recording of the Shareholder's Meeting

The Company shall, upon receiving the shareholders' report, keep recording the entire shareholders' meeting, the proceedings and the counting of voting. The aforementioned video information shall be kept for at least one year. However, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be kept until the conclusion of the litigation. Where a shareholders meeting is held online, this Corporation shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Corporation, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end. The information and audio and video recording in the preceding paragraph shall be properly kept by this Corporation during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting. In case of a virtual shareholders meeting, this Corporation is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 9. Calculation of number of shares present and meeting commencement

Attendance at shareholders' meetings shall be calculated based on the number of shares. The number of attended shares shall be calculated according to the number of shares issued by the Company and sign-in cardsand the shares checked in on the virtual meeting platform, plus the number of shares that may be exercised in writing or electronically. At the time scheduled for the meeting, the Chairman shall immediately announce the meeting, and at the same time announce the relevant information such as the number of nonvoting rights and the number of shares present. However, if no shareholders representing more than half of the total number of issued shares are present, the Chairman may announce a postponement of the meeting. However, there shall not be more than two postponements in total and the total time accumulated in the postponement(s) shall not exceed one hour. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, this Corporation shall also declare the meeting adjourned at the virtual meeting platform. If the aforementioned two postponements still fail according to the preceding paragraph, if the number of shares that represent more than one-third of the total number of issued shares is still less than one-third of the total number of issued shares, the tentative resolution may be determined as a tentative resolution in accordance with Article 175-1 of the Company Act, and the shareholders will be notified of the tentative resolution for each one month to convene a new meeting within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to this Corporation in accordance with Article 6. If, prior to the conclusion of the meeting, the attending shareholders represent a majority of the total number of shares, the Chairman may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 10. Proposal Discussion

If the shareholders' meeting is convened by the Board of Directors, its agenda shall be determined by the Board of Directors. Relevant motions, including temporary motions and

amendments to the original motion, shall be decided by vote. The meeting shall be held according to the determined agenda and shall not be changed without the resolution of the Board of Shareholders. The provisions of the preceding paragraph apply to a shareholders' meeting convened by a convener other than the Board of Directors. Before the end of the proceedings (including provisional motions), the Chairman shall not announce the adjournment of the meeting without a resolution. If the Chairman violates the rules of procedure and announces the adjournment, the other members of the Board of Directors shall promptly assist the attending shareholders to elect another Chairman and continue the meeting with the consent of more than half of the voting rights of the shareholders present. The Chairman shall give the opportunity to fully explain and discuss the proposals, as well as the amendments or motions proposed by the shareholders. When the Chairman is of the opinion that a proposal has been sufficiently discussed to a degree of putting to a vote, the Chairman may announce the discussion closed and bring the proposal to vote. The Chairman shall also allocate sufficient time for voting.

Article 11. Shareholder's Speech

Before speaking, an attending shareholder must fill in a speaker's slip specifying the subject of the speech, the shareholder account number (or attendance card number) and account name, and the sequence of the speech shall be determined by the Chairman. A shareholder who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. Each shareholder shall not speak more than twice on the same proposal without the consent of the Chairman, and shall not speak for more than five minutes at a time. The chairman shall stop the shareholder from speaking if the shareholder violates the regulations or exceeds the scope of the topic. When a shareholder attends the meeting, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the Chairman. The Chairman has the right to stop any violation. When a judicial person shareholder appoints two or more representatives to attend the shareholders' meeting, only one of the representatives for the same proposal may speak. After the shareholders' speech, the Chairman may respond in person or designate relevant personnel to respond. Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply. As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 12. System of Calculation and Withdrawal of the Number of Voting Shares

Voting at a shareholders' meeting shall be calculated based on the number of shares. Resolutions of the board of shareholders regarding the number of shares of non-voting shareholders shall not be counted as the total number of shares issued. When a shareholder's interest in the meeting may lead to damage to the interests of the Company, the shareholder shall not vote and shall not exercise his voting rights on behalf of other

shareholders. The number of shares unexecuted voting rights under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders. When a person accepts the entrustment of more than two shareholders at the same time, the voting rights of the person acting shall not exceed 3% of the total number of shares issued, except for trust undertakings or the stock agency approved by the regulator. If the voting rights exceed 3%, the voting rights representing the exceeding part shall not be counted.

Article 13. Voting, Monitoring and Counting Methods

A shareholder shall be entitled to one vote per share, except the non-voting shares under Article 179, Paragraph 2 of the Company Act. When the Company convenes a shareholders' meeting, shareholders shall exercise their voting rights by electronic means and may exercise their voting rights in writing. The method for exercising voting rights in writing or by electronic means shall be indicated in the notice of shareholders' meeting. A shareholder exercising voting rights in writing or electronically shall be deemed to have attended the meeting in person. However, in respect of the extempore and motions and amendments to the original proposals of that meeting, the shareholder shall be deemed to have waived his/her rights and it is therefore advisable that the Company avoid the submission of provisional motions and amendments to the original proposals. A shareholder intending to exercise voting rights in writing or electronically as stated in the preceding paragraph, its intention shall be delivered to the Company two days before the shareholders' meeting. When a duplicate declaration is delivered, whichever one is received earlier shall prevail. However, those who express their intention before revoking the declaration shall not be subject to this restriction. If a shareholder wishes to attend a shareholders' meeting in person after the exercise of his voting rights in writing or electronically, the shareholder shall, two days prior to the meeting of shareholders' meeting or virtual meeting, cancel his intention to exercise the voting rights referred to in the preceding paragraph in the same manner as he exercised his voting rights; in case of late cancellation, the voting right shall be exercised in writing or electronically. Where a shareholder is entitled to exercise voting rights in writing or electronically and a proxy is appointed to attend a shareholder's meeting, the voting right exercised by the proxy shall prevail. Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, a proposal shall be adopted by a majority of the attending shareholders who attend a meeting. At the time of a vote, the Chairman or designated personnel shall announce the total number of voting rights represented by the attending shareholders, and the shareholders shall then conduct the vote for each proposal case by case. On the same day, the meeting is held, the results of consent, objection or abstentions for each proposal shall be entered into the MOPS. When there is an amendment or an alternative to a proposal, the Chairman shall present the amended or alternative proposal together with the original proposal and decide which shall be put to a vote first. If one of the proposals has been passed, the other proposals shall be deemed rejected, and no further voting shall be required. The Chairman shall appoint the controller of ballot and counting personnel for the votes. However, the controller of ballot shall be one of the shareholders. Vote counting or election of the meeting shall be conducted at an open public at the venue of the shareholders' meeting. After counting, the results of voting shall be announced on the spot immediately

after counting and recording. When this Corporation convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting. In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately. When this Corporation convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online. When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 14. Elections

When there is a director election in the shareholders' meeting, the election shall be conducted in accordance with the applicable election and appointment rules of the Company. The results of the election shall be announced immediately at the meeting on site, including the list of directors elected and the number of voting rights thereof, as well as the list of unelected directors and the number of voting rights thereof. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the controller of ballot and kept properly and safely for at least one year. However, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be kept until the conclusion of the litigation.

Article 15. Minutes and Signatures of Meetings

Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the Chairman of the meeting and a copy distributed to each shareholder within 20 days after the termination of the meeting. The production and distribution of the meeting minutes may be effected by electronic means. The distribution of the meeting minutes as described in the preceding paragraph can be done through a public announcement on the Market Observation Post System. The minutes of the meeting shall be recorded in accordance with the year, month, day, place, name of the Chairman, method of resolution, essentials of the meeting process and voting results (including the statistical votes). When there is an election of directors, the number of votes obtained by each candidate shall be disclosed. It shall be kept permanently for the duration of the Company. Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes. When convening a virtual-only shareholder

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

Article 16. Announcements

On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting; In the event a virtual shareholders meeting, this Corporation shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting. During this Corporation's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting. If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or GreTai Securities Market) regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17. Rank and Security

Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands. The Chairman may direct the inspectors or security personnel to help maintain order at the meeting place. The pickets or security personnel shall wear armbands with the word "Picket" when maintaining order. At the place of a shareholders' meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the Chairman may stop the shareholder from so doing. If the shareholder violates the rules of procedures and defies the Chairman's instruction, and obstructs the proceedings and refuses to stop, the Chairman may direct the pickets or security personnel to escort the shareholder out of the venue.

Article 18. Break and Resume of Meeting

When the meeting is held, the Chairman may announce a break. When an unpreventable event occurs, the Chairman may decide to temporarily suspended the meeting and announce the time for the meeting to be resumed depending on the conditions. The board of shareholders may decide to find another venue to continue the meeting if the venue cannot be used at that time before the end of the agenda (including provisional motions) scheduled by the board of shareholders. The shareholders' meeting may resolve that the meeting be postponed or reconvened within five days in accordance with Article 182 of the Company Act.

Article 19. Disclosure of information at virtual meetings

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

Article 20. Location of the chair and secretary of virtual-only shareholders meeting

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

Article 21. Handling of disconnection

In the event of a virtual shareholders meeting, this Corporation may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues. In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply. For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session. For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session. During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors. When this Corporation convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required. Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting. When postponing or resuming a meeting according to the second paragraph, this Corporation shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies. For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at

Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporations hall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 22. Handling of digital divide

When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Article 23. These Rules shall be implemented after approval by the shareholders' meeting. The same procedure applies for amendments.

Article 24. The shareholders' meeting agreed to implement these Rules on May 27, 2003.

The 1st amendment was made on May 27, 2020.

The 2nd amendment was made on July 16, 2021.

The 3rd amendment was made on June 10, 2022.

Appendix II：ARTICLES OF ASSOCIATION

TEHMAG FOODS CORPORATION

ARTICLES OF ASSOCIATION

This English-version is a summary translation of the Chinese-version and is not an official document.

If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

Chapter 1 General Provisions

Article 1: The Corporation shall be incorporated, as a company limited by shares, under the Company Act of the Republic of China, and its name shall be TEHMAG FOODS CORPORATION.

Article 2: The scope of business of the Corporation:

1. J303010 - Magazine (Journal) Publishing Industry
2. J304010 - Book Publishing Industry
3. A102060 - Grain Trade
4. C104020 - Bakery and Steamed Food Manufacturing
5. C106010 - Flour Milling Industry
6. C114010 - Food Additive Manufacturing
7. C199010 - Noodle and Pasta Product Manufacturing
8. C199990 - Other Unclassified Food Manufacturing
9. F102170 - Food Wholesaling
10. F121010 - Food Additive Wholesaling
11. F221010 - Food Additive Retailing
12. F203010 - General Food and Beverage Retailing
13. F401010 - International Trade
14. F401161 - Tobacco Importing
15. F401171 - Alcohol Importing
16. ZZ99999 - Apart from licensed business activities, the Corporation may engage in business activities not prohibited or restricted by laws and regulations.

Article 2-1: The corporation may provide external guarantees if needed for its business.

Article 3: The headquarters of the Corporation is set in New Taipei City and may set a branch company domestically or overseas with approval from the Board of Directors in a resolution and from the government authorities.

Article 4: The methods of public announcement by the Corporation shall be handled in accordance with Article 28 of the Company Act and relevant regulations.

Chapter 2 Shares

Article 5: The total capital of the Corporation is set at NTD 600 million, divided into 60 million ordinary shares of NTD 10 per share. The shares will be issued in installments. Among the unissued shares, 5 million shares will be reserved for employee stock options, convertible preferred shares, or convertible corporate bonds.

Article 6: The Corporation's stocks are registered, signed or sealed by the directors representing the company, and issued after legal certification. The company's issued shares may be issued without printing stock certificates and shall be registered with Taiwan Depository & Clearing Corporation.

Article 7: Any changes recorded in the shareholder registry shall cease within 30 days before the shareholders' meeting, 15 days before the extraordinary shareholders' meeting, or 5 days before the record date for dividend distribution or other benefits as determined by the Corporation. Changes recorded in the Corporation 's shareholder registry shall cease within 60 days before the shareholders' meeting and 30 days before the extraordinary shareholders' meeting.

Chapter 3 Shareholders Meeting

Article 8: The shareholders' meeting shall be divided into regular and extraordinary meetings. The regular meeting shall be convened at least once a year, within 6 months after the end of each fiscal year, convened by the board of directors. Extraordinary meetings shall be convened when necessary in accordance with the law.

Decisions of the shareholders' meeting shall be recorded in minutes, signed or sealed by the chairman of the shareholders' meeting, and distributed to each shareholder within 20 days after the meeting. The preparation and distribution of the minutes may be conducted electronically or announced through the Market Observation Post System.

Article 9: The chairman of the shareholders' meeting shall be chaired by the chairman of the board of directors. In the event that the chairman of the board cannot attend, one director designated by the chairman of the board shall act as proxy. If the chairman of the board has not designated a proxy, one director shall be appointed by mutual recommendation among the directors. If the meeting is convened by a person other than the board of directors, the chairman shall be assumed by that person. If there are more than 2 persons convening, 1 person shall be mutually recommended to serve as the chairman.

Article 10: Shareholders who are unable to attend the shareholders' meeting may issue a proxy, specifying the scope of authorization, and appointing an agent to attend on their behalf, in accordance with Articles 177 and 177-2 of the Company Act. The procedures for appointing proxies to attend the shareholders' meeting shall be conducted in accordance with the " Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies ", except as otherwise provided in Articles 177, 177-2 of the Company Act, and Article 25-1 of the Securities and Exchange Act.

Article 11:Each shareholder shall have one vote per share, but those without voting rights under the Company Act and related laws and regulations shall not be subject to this limitation.

Article 12: Unless otherwise provided by the Company Act, decisions of the shareholders' meeting shall be made by a majority of the total number of shares represented by the shareholders present at the meeting and voting, provided that more than half of the total issued shares are present at the meeting.

Chapter 4 Board of Directors

Article 13: The Corporation shall have 9 to 13 directors with a term of three years. The nomination system shall be adopted, and the directors shall be elected by the shareholders' meeting from among persons with capacity, and re-election is allowed. The number of independent directors of the company shall not be less than 3 and shall not be less than one-fifth of the total number of directors' seats. The nomination system shall be adopted, and the independent directors shall be elected by the shareholders' meeting from the list of candidates for independent directors. The qualifications, shareholding, concurrent positions, nomination and election methods of independent directors, and other matters to be followed

shall be in accordance with the relevant regulations of the competent authority of the securities.

Article 13-1: In accordance with Article 14-4 of the Securities and Exchange Act, the Corporation shall establish an audit committee to execute the duties of supervisors as prescribed by the Company Act, the Securities and Exchange Act, and other laws and regulations. The audit committee shall be composed of all independent directors, and the relevant organizational regulations shall be determined by the board of directors.

Article 13-2: When vacancies in the board of directors reach one-third, the board of directors shall convene an extraordinary shareholders' meeting to fill the vacancies within 60 days. The term of office shall be limited to the remaining term of the original term.

Article 13-3: When the term of office of a director expires but reelection has not taken place, the director's tenure shall be extended until the newly elected directors take office.

Article 14: The board of directors shall be organized by the directors, and a chairman of the board shall be nominated and approved by a two-thirds majority of the directors present and a majority of the attending directors. The chairman of the board shall represent the company externally. Notices of meetings of the board of directors may be made in writing or electronically.

Article 15: In the event that the chairman of the board is absent or unable to perform his duties, his proxy shall be handled in accordance with Article 208 of the Company Act. When a director is unable to attend, he may issue a proxy stating the reasons for convening the meeting and the scope of authorization. Another director may be appointed as the proxy, but one person may only represent one other person. The appointment of the proxy shall be handled in accordance with Article 205 of the Company Act. Unless otherwise provided by the Company Act, resolutions of the board of directors shall be made by a majority of the directors present, and with the consent of the majority.

Article 16: The remuneration of all directors shall be determined by the board of directors. Their remuneration shall not exceed 2% of the pre-tax profits for the current year before deducting employee salaries and director remuneration. Director remuneration shall be paid only in cash, determined by the board of directors, and reported to the shareholders' meeting. After the company's shares are listed on the Taiwan Stock Exchange or traded at securities firms, a compensation committee shall be established to evaluate the performance and remuneration of directors and executives, and submit it to the board of directors for discussion.

Article 16-1: The employee remuneration of this Corporation, except for the need to make up for accumulated losses, shall be distributed at a rate of 2% to 10% of the pre-tax profit for the current year before deducting employee remuneration and director remuneration. Employee remuneration may be paid in cash or stock, but shall be specially resolved by the board of directors and reported to the shareholders' meeting. (If part of the employee remuneration is paid in stock, the number of shares distributed shall be calculated based on the fair value as prescribed by the competent authority). When employee remuneration is paid in stock, new shares may be issued or treasury shares may be repurchased in the same resolution. The distribution may include employees of subsidiary companies meeting certain conditions, and the conditions shall be determined by the authorization of the board of directors.

Chapter 5 Managers

Article 17: This Corporation may appoint managers, and their appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 18: At the end of each fiscal year, the board of directors shall prepare (1) an operating report, (2) financial statements, (3) a proposal for the distribution of profits or the allocation of losses, and other relevant documents, and submit them to the shareholders' meeting for approval in accordance with statutory procedures.

Chapter 7 Supplementary Provisions

Article 19: If the annual financial statements of this Corporation show a net profit after tax for the current period, the accumulated losses from previous years (including the adjustment of undistributed earnings amounts) shall be compensated first. Next, 10% shall be set aside as legal reserve, and a special reserve shall be set aside as required by the Securities and Exchange Act. The remaining profits, together with undistributed earnings from the beginning of the period (including the adjustment of undistributed earnings amounts), shall be distributed in cash in accordance with Articles 228-1 and 240, paragraph 5 of the Company Act, as determined by the board of directors and reported to the shareholders' meeting. If dividends are distributed in stock, the board of directors shall draft a distribution plan for shareholder approval.

As this Corporation is in a growth stage, based on the operational needs of the company and the maximization of shareholder equity, a residual dividend policy is adopted. Depending on the company's future capital budget planning, the assessment of future annual capital requirements, and comprehensive consideration of factors such as profit status, financial structure, and dilution of EPS, more than 20% of the distributable profits for the current year shall be set aside for distribution to shareholders. Dividends to shareholders may be distributed in cash or stock, with the cash dividends not less than 20% of the total dividends for the current year.

Article 20: For the business needs of this Corporation, with the consent of the majority of the directors present and the majority of the directors attending, the board of directors may invest in other businesses, and it shall not be subject to the limit of forty percent of the company's paid-up capital as prescribed in Article 13 of the Company Act. If the external investment exceeds forty percent of the paid-up capital, it shall be executed by the authorized board of directors.

Article 21: (Deleted)

Article 22: Matters not covered in these Articles shall be handled in accordance with the provisions of the Company Act.

Article 23: These Articles were established on June 22, 1989.

First Revision on March 3, 1990.
Second Revision on August 24, 1991.
Third Revision on September 30, 1997.
Fourth Revision on November 6, 2000.
Fifth Revision on February 15, 2001.
Sixth Revision on August 17, 2001.
Seventh Revision on July 13, 2003.

Eighth Revision on December 15, 2006.
Ninth Revision on October 20, 2008.
Tenth Revision on December 6, 2009.
Eleventh Revision on October 6, 2010.
Twelfth Revision on December 1, 2011.
Thirteenth Revision on May 8, 2013.
Fourteenth Revision on September 16, 2013.
Fifteenth Revision on June 16, 2014.
Sixteenth Revision on May 31, 2016.
Seventeenth Revision on May 26, 2017.
Eighteenth Revision on May 29, 2019.
Nineteenth Revision on May 27, 2020.
Twentieth Revision on July 16, 2021.
Twenty-First Revision on March 3, 2023.

Appendix III. Shareholdings of All Directors：

The Company's paid-in capital is NT$370,643,670 and the total number of issued shares is 37,064,367 shares.

I. According to Article 26 of the Securities and Exchange Act, the minimum number of shares required to be held by all Directors shall be 3,600,000 shares. As the Company has established an Audit Committee, there is no provision for the number of shares required by the Supervisors to be held. (Note)

II. As of 2024 Annual Shareholders' Meeting, the number of shares held by individual and all directors recorded in the Shareholder Register is as follows, which meets the percentage standard specified in Article 26 of the Securities and Exchange Act.

04.01.2024

Title	Name	Election Date	Number of shares held recorded in the shareholder's roster book on the book closure date	
			Number of Shares	Shareholding Ratio
Chairman	LIN,HSUEH-CHIAO	06.30.2023	1,787,746	4.82%
Director	WU,YAO-TSUNG	06.30.2023	1,462,443	3.95%
Director	WU,WEN-CHIN	06.30.2023	2,503,064	6.75%
Director	LIAW,PEN-TSANG	06.30.2023	34,470	0.09%
Director	TSAO,HSIN-CHUNG	06.30.2023	0	0%
Director	HAN,MING-I	06.30.2023	0	0%
Director	LEE,JANG-KUANG	06.30.2023	0	0%
Director	CHIU,CHUN-JUNG	06.30.2023	22,990	0.06%
Independent Director	YANG,TI-MIN	06.30.2023	0	0%
Independent Director	CHANG,HWUNG-WEN	06.30.2023	0	0%
Independent Director	HUANG,REN-CHIN	06.30.2023	0	0%
Number of Shares Held by all Directors and Shareholding ratio			5,810,713	15.67%

Note 1：Following the comprehensive election by the shareholders' meeting on June 30, 2023, the term of office for the directors elected will extend until the shareholders' meeting elects new directors on June 29, 2026.

Note 2：Due to the establishment of the Audit Committee in our company, there are no shareholding situations involving supervisors.