WEI CHUAN FOODS Corp.

2023 Annual Shareholders' Meeting

Meeting Agenda

Type of Meeting：Physical Meeting
Meeting Time：Jun. 28 2023 (Wednesday) 9:00 a.m.
Meeting venue：Lecture Hall, Floor 1, Importers and Exporters Association of Taipei (No. 350 Songjiang Road, Taipei)

June 28, 2023

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Meeting Agenda

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Meeting Venue：Lecture Hall, Floor 1, Importers and Exporters Association of Taipei (No. 350 Songjiang Road, Taipei)

Chapter 1. Calling the meeting to order

Chapter 2. Chairman's speech

Chapter 3. Report items

- I. 2022 Business Report
- II. 2022 Audit Committee's Review Report
- III. 2022 Report on Endorsement and Guarantee
- IV. 2022 Report on Employees' and Directors' Remuneration
- V. 2022 Report on the Distribution of Earnings as Cash Dividends

Chapter 4. Proposed Resolutions

- I. Adoption of the Company's 2022 Business Report and Financial Statements and subsidiaries' consolidated financial statements.
- II. Adoption of the proposal for distribution of 2022 earnings of the Company.

Chapter 5. Motions

Chapter 6. Adjourned

Report items

Report Item I

2022 Business Report

2022 Business Report of Wei Chuan Foods Corporation

In 2022, global economic tensions, extreme weather, and huge fluctuations in interest rates and exchange rates caused the prices of raw materials to rise sharply; at the same time, under the influence of inflation and the epidemic, consumer behavior became more conservative, slowing down the market momentum and impacting the business operation. With the 2023 business environment, major international institutions are not optimistic. The IMF estimates that the global economic growth rate will slow down from 3.4% to 2.9% and according to the estimate of the Directorate General of Budget, Accounting and Statistics (DGBAS) of Executive Yuan, the growth in Taiwan will dropp from 2.45% to 2.12%.

In the context of the food industry in Taiwan, the output value of Taiwan's food industry in 2022was about NT$ 747.8 billion, with a growth of 8.43%. With global inflation, cost pressures, consumer demand and habits after the pandemic, as well as the consolidation of domestic distributors and the transformation of the digital economy, the Company must continue to seek breakthrough, innovate, and develop products with higher quality and higher added value. Thus, the core of operation is aimed at "enhancement of organizational strength" and "brand creation", and on the basis of these two goals, "core competencies of brand marketing", "strategic competitive advantage with innovation and differentiation", "competitiveness with speed and quality" and "cross-functional integration and collaborative capabilities" have brought about qualitative changes in the operation and developed a positive cycle to cope with changes in the market environment and severe challenges from market competition.

In 2022, under the influence of unfavorable external environmental factors, the consolidated operating income is NT$19,972,832 thousand, an increase of 0.8% compared with 2021; the consolidated operating profit is NT$334,177 thousand, the net profit attributable to the owners of the parent company is NT$240,283 thousand, and the earnings per share is NT$0.47. For the individual financial performance of the parent company, the operating income is NT$8,095,812 thousand, a decrease of 0.8% compared with 2021, with the operating profit of NT$4,314 thousand.

Business in Taiwan：

In 2022, due to the sharp rise in raw material prices and conservative consumption, the operating performance was not as good as expected. Facing the current difficult operating environment and market challenges, the Company will start from "reshaping the value of brand assets and creating a new growth curve", "developing channel, optimizing customer service quality, and improving the operation system", and "establishing brand core competitive advantage and optimizing supply chain system" to strengthen the promotion of core strategies. At the same time, the planning and promotion of digital transformation have been carried out in response to the advent of the digital economy, to ensure the Company's operation develops a healthier and virtuous circle, providing a solid foundation for the medium and long-term business development.

Business in Mainland China：

The Company looks to accelerate the business development in Mainland China with the established policies and strategies. The strategy is to promote "building the foundation of mid-to-high-priced and high-priced brands and establishing a strong group of brands", "strengthening the cold storage market position in retail channels and achieving breakthrough in normal temperature storage products to expand market coverage", "strengthening the customer/regional/category development and core business competitiveness in sales channels", "continuously optimizing the accumulation of consumer assets in the operation of e-commerce platforms to effectively generate revenue" and " continuously optimizing of the core competitiveness of the products and the establishment and efficiency of the supply chain system".

Looking forward, with the long-term support of all shareholders, consumers and the general public, the Company is about to enter its 70th year with the management team upholding the value of healthy, safe, and convenient food. Under the strategic of "Cultivating in Taiwan and developing in Mainland China" and the business positioning of "food manufacturing, brand marketing, and channel management", the Company continues to develop the operation in Mainland China and strives to develop strategies to expand the export market, create new growth and better operating performance, laying a solid foundation for the sustainable development of the Company; at the same time, based on the corporate responsibility and value, we will invest in the cultivation of talents and the promotion of social and environmental protection related issues, and contribute to the place where we called home.

Chairman: Chen, Hung-Yu	General Manager: Chang, Chiao-Hua	Accounting Manager: Huang, Chih-Yu

Report item II

2022 Audit Committee's Review Report

WEI CHUAN FOODS Corp.
Audit Committee's Review Report

The Board of Directors has prepared the Company's 2022 Business Report, Financial Statements, and Earnings Distribution Proposal. The CPA firm of PricewaterhouseCoopers (PwC) Taiwan was retained to audit the Financial Statements of Wei Chuan Foods Corporation and has issued an audit report relating to the Financial Statements. The Business Report, Financial Statements, and Earnings Distribution Proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of Wei Chuan Foods Corporation. According to relevant requirements of the Securities and Exchange Act and the Company Law, we hereby submit this report.

Regards,
WEI CHUAN FOODS Corp. 2023 Annual Shareholders' Meeting

Chairman of the Audit Committee：Li, Zhi-Ping

March 15, 2023

Report item III

2022 Report on Endorsement and Guarantee

I. The total endorsement and guarantee of the Company and its subsidiaries shall not exceed 120% of the Company's net worth. As of the end of December 2022, the total endorsement guarantee of the Company and its subsidiaries amounted to NT$2,798,805 thousand, which did not exceed 120% of the Company's net worth, and complied with the operational procedures for making endorsement and guarantee.

II. The limit for the amount of endorsement and guarantee of a single party is US$30,000,000 of CONCOURSE INTERNATIONAL INC., converted into NT$921,300 thousand, which does not exceeding one third of the total amount of endorsement and guarantee and meets provisions of the operational procedures for making endorsement and guarantee.

III. The detailed statement of endorsement and guarantee of the Company and its subsidiaries are shown in the table below.

Detailed statement of endorsement and guarantee of the Company and its subsidiaries as of the end of December, 2022

Unit: NT$ thousand, US$ thousand or RMB thousand

Endorsement/ Guarantee Provider	Counter party	Currency	Limit for Endorsement/ Guarantee	Actual Amount Drawn
Wei Chuan	Cheng Shuen Nung Ranch Dairy Co., Ltd.	NT$	515,000	465,500
Wei Chuan	CONCOURSE INTERNATIONAL INC.	USD Equivalent of NT$	30,000 921,300	4,722 145,024
Wei Chuan	Hangzhou Wei-chuan Biotechnology Foods Co., Ltd.	RMB Equivalent of NT$	50,000 220,470	0 0
The Company		**NT$**	**1,656,770**	**610,524**
Hangzhou Wei-chuan	Suzhou Wei-chuan Foods Co., Ltd.	RMB Equivalent of NT$	200,000 881,880	71,070 313,376
Hangzhou Wei-chuan	Hangzhou Wei-chuan Biotechnology Foods Co., Ltd.	RMB Equivalent of NT$	59,000 260,155	9,000 39,685
Subsidiaries		**NT$**	**1,142,035**	**353,061**
The Company and subsidiaries		**NT$**	**2,798,805**	**963,585**

Report item IV

2022 Report on Employees’ and Directors’ Remuneration

I. Draw and distribute the remuneration for employees and directors according to the provisions of Article 27 of the Articles of Association.

II. The 2022 employee remuneration amounted to NT$2,719,665 and directors' remuneration amounted to NT$2,665,272, both of which were paid in cash.

Report item V

2022 Report on the Distribution of Earnings as Cash Dividends

I. According to the provisions of Article 27-1 of the Articles of Association, the Board of Directors shall decide on the distribution of all or part of dividends payable in the form of cash and report to the shareholders.

II. The value of cash dividends payable of the Company in 2022 is NT$0.238 per share and the total amount is NT$120,442,974.

III. The cash dividends to be distributed are rounded off to the nearest NT dollar, with the decimal places removed. The part to be distributed to each shareholder, which is less than NT$1 will be transferred to the non-operating income.

IV. This proposal has been approved by the Board of Directors and the Chairman of the Board of Directors is authorized to set a record date for cash dividend distribution separately.

Proposed Resolutions

Proposed Resolution I

Proposed by the Board of Directors

Proposal: Adoption of the Company's 2022 Business Report and Financial Statements and subsidiaries' consolidated financial statements..

Description: Final accounting of the Company in 2022 has been completed, and the Company's Business Report and Financial Statements and subsidiaries' consolidated financial statements have been prepared and audited by Huang, Shih-Chun and Wu, Yu-Lung, CPAs of PricewaterhouseCoopers, Taiwan, and an unqualified audit report has been issued and placed on record. (See Pages 5 to 7 of this handbook for the Business Report, Pages 14 to 38 of this handbook for the Independent Auditors' Report and Financial Statements.)

Resolution:

INDEPENDENT AUDITORS' REPORT

PWCR22000528

To the Board of Directors and Shareholders of Wei Chuan Foods Corporation

Opinion

We have audited the accompanying consolidated balance sheets of Wei Chuan Foods Corporation and subsidiaries (the "Group") as at December 31, 2022 and 2021, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2022 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2022 consolidated financial statements are stated as follows:

Estimation of sales incentives

Description

Refer to Note 4(30) for accounting policy on revenue, Note 5(2) for the uncertainty of accounting judgments, assumptions and estimates in relation to revenue recognition and Note 6(22) for details of revenue.

The Group enters into different sales incentive agreements with different sales customers due to the nature of the industry. The Group pays incentives to sales customers if they meet the sales targets at various reward and promotion activities that the Group launches over a number of periods for cooperating with customers and distributors to promote products. International Financial Reporting Standards require that if sales incentives are substantively linked to operating revenue, the Group shall combine the two transactions and record the sales incentives as a deduction item to operating revenue.

The Group calculates and estimates the sales incentive amounts based on the actual sales amounts and the contract terms negotiated with sales customers. Given that the aforementioned process to recognise sales incentives usually involves management judgment and the calculations are relatively complicated, we consider the estimation of sales incentives a key audit matter.

How our audit addressed the matter

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

1. Obtained an understanding of the Group's internal control designed for sales incentives and tested the effectiveness of the control, such as ascertained whether the calculations and estimates of each main sales incentive were reviewed by an authorised supervisor.
2. Obtained the reports derived from the Group's system and the relevant proofs of delivery, and then sampled and verified the actual sales volumes and unit prices.
3. Obtained the sales agreements of the Group's main sales customers. Used the actual sales amounts to recalculate the incentives based on the terms specified in the agreement.
4. Performed tests of subsequent deductions and write-offs for the balances of incentives payable that are material on the balance sheet date.

Evaluation of inventories

Description

Refer to Note 4(13) for accounting policy on inventory evaluation, Note 5(2) for critical judgement in relation to inventory evaluation, and Note 6(4) for details of inventories.

The Group is primarily engaged in the manufacture and sale of dairy products, beverages and soy sauce. Due to the high competitiveness of similar products in the food market, the growing consumer awareness of food safety in recent years and the short shelf-life of most dairy products, there is a higher risk of inventories losing value or becoming obsolete if the products are not selling as expected.

The Group applies judgments and estimates in determining the net realisable value of inventories on balance sheet date and then writes down the inventory costs to the net realisable value. Given that the inventories are the main operating assets for the Group, the evaluation of inventories involves management judgments and evaluation amounts are material to the financial statements, we consider the evaluation of inventories a key audit matter.

How our audit addressed the matter

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

1. Obtained the policies for inventory valuation and determined whether the policies applied in provision of allowance for inventory valuation losses in the different periods are in agreement.
2. Observed physical inventory count at the end of period to identify whether there are obsolete, damaged or unsalable inventories.
3. Obtained aging statements of each kind of inventory and tested the changes in ages of inventory. Selected samples with inventory number and verified the date of manufacture, checked the accuracy of classification range of inventory ages.
4. Obtained net realizable value statement of each kind of inventory and checked the applied calculation logic. Tested relevant parameters, including: sales or purchases data, reasonableness of marketing to sales ratio calculation, and relevant estimate document. Checked and compared allowance for valuation losses that the Group should provision at the lower of cost and net realizable value.

Other matter – Parent company only financial statements

We have audited and expressed an unqualified opinion on the parent company only financial statements of Wei Chuan Food Corporation as at and for the years ended December 31, 2022 and 2021.

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

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

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

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

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

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

Huang, Shih-Chun	Wu, Yu-Lung

For and on Behalf of PricewaterhouseCoopers, Taiwan

May 15, 2023

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

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2022 AMOUNT	%	December 31, 2021 AMOUNT	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 964,499	5	$ 1,292,071	7
1110	Financial assets at fair value through profit or loss - current	6(2)	2,270	-	-	-
1150	Notes receivable, net	6(3)	31,965	-	42,996	-
1170	Accounts receivable, net	6(3)	2,321,146	13	2,365,742	13
1180	Accounts receivable due from related parties, net	6(3) and 7(2)	172,040	1	220,261	1
1200	Other receivables	7(2)	117,142	1	111,648	1
1220	Current tax assets		37,199	-	3,096	-
130X	Inventories	6(4)	1,551,775	9	1,383,609	8
1410	Prepayments	7(2)	496,811	3	490,772	3
1470	Other current assets		28,182	-	16,376	-
11XX	**Total current Assets**		5,723,029	32	5,926,571	33
	Non-current assets					
1510	Non-current financial assets at fair value through profit or loss	6(2)	23,452	-	33,452	-
1535	Non-current financial assets at amortised cost	6(1) and 8	8,060	-	8,000	-
1550	Investments accounted for using the equity method	6(5)	16,441	-	18,060	-
1600	Property, plant and equipment	6(6) and 8	9,093,780	52	9,170,598	51
1755	Right-of-use assets	6(7)	787,959	5	775,441	4
1760	Investment property, net	6(8) and 8	216,866	1	222,453	1
1780	Intangible assets	6(9)	190,166	1	164,456	1
1830	Biological assets-non-current	6(10)	142,086	1	135,760	1
1840	Deferred tax assets	6(28)	1,134,961	6	1,181,961	7
1900	Other non-current assets	6(11)	271,426	2	322,342	2
15XX	**Total non-current assets**		11,885,197	68	12,032,523	67
1XXX	**Total assets**		$ 17,608,226	100	$ 17,959,094	100

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WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2022 AMOUNT	%	December 31, 2021 AMOUNT	%
	Current liabilities					
2100	Short-term borrowings	6(13)	$ 2,041,678	12	$ 1,446,826	8
2110	Short-term notes and bills payable	6(14)	155,231	1	170,000	1
2130	Current contract liabilities	6(22)	94,300	-	86,480	1
2150	Notes payable		212	-	61	-
2170	Accounts payable		1,563,356	9	1,625,083	9
2180	Accounts payable due from related parties	7(2)	54,675	-	57,920	-
2200	Other payables	6(15)	1,896,034	11	2,183,531	12
2230	Current tax liabilities		29,549	-	69,486	-
2280	Current lease liabilities		135,975	1	107,670	1
2320	Long-term liabilities, current portion	6(16)	220,919	1	175,461	1
2399	Other current liabilities		14,902	-	12,388	-
21XX	**Total current Liabilities**		6,206,831	35	5,934,906	33
	Non-current liabilities					
2540	Long-term borrowings	6(16)	2,974,351	17	3,507,046	19
2570	Deferred tax liabilities	6(28)	667,672	4	710,978	4
2580	Non-current lease liabilities		233,489	1	283,742	2
2600	Other non-current liabilities	6(17)	293,227	2	470,369	3
25XX	**Total non-current liabilities**		4,168,739	24	4,972,135	28
2XXX	**Total Liabilities**		10,375,570	59	10,907,041	61
	Equity attributable to owners of parent					
	Share capital	6(19)				
3110	Ordinary share		5,060,629	29	5,060,629	28
	Capital surplus	6(20)				
3200	Capital surplus		36,115	-	36,115	-
	Retained earnings	6(21)				
3310	Legal reserve		786,135	4	736,381	4
3320	Special reserve		285,547	2	252,501	2
3350	Unappropriated retained earnings		1,260,898	7	1,243,902	7
	Other equity interest					
3400	Other equity interest		(204,898)	(1)	(285,547)	(2)
31XX	**Total equity attributable to owners of parent**		7,224,426	41	7,043,981	39
36XX	Non-controlling interest		8,230	-	8,072	-
3XXX	**Total equity**		7,232,656	41	7,052,053	39
	Significant contingent liabilities and unrecognised contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	**Total liabilities and equity**		$ 17,608,226	100	$ 17,959,094	100

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

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

	Items	Notes	2022 AMOUNT	2022 %	2021 AMOUNT	2021 %
4000	Operating revenue	6(22) and 7(2)	$ 19,972,832	100	$ 19,817,862	100
5000	Operating costs	6(4)(26) and 7(2)	(14,474,786)	(73)	(14,035,011)	(71)
5950	Gross profit from operations		5,498,046	27	5,782,851	29
	Operating expenses	6(26)				
6100	Selling expenses		(4,107,491)	(21)	(4,020,500)	(20)
6200	General and administrative expenses		(846,046)	(4)	(889,936)	(5)
6300	Research and development expenses		(210,338)	(1)	(225,589)	(1)
6450	Expected credit gains (losses)	12(2)	6	-	(2,944)	-
6000	Total operating expenses		(5,163,869)	(26)	(5,138,969)	(26)
6900	Operating profit		334,177	1	643,882	3
	Non-operating income and expenses					
7100	Interest income		21,024	-	25,653	-
7010	Other income	6(23) and 7(2)	313,214	2	203,113	1
7020	Other gains and losses	6(24)	(267,432)	(1)	(102,257)	-
7050	Finance costs	6(25)	(120,397)	(1)	(115,937)	(1)
7055	Expected credit profit	12(2)	20,833	-	63,468	-
7060	Share of loss (profit) of associates and joint ventures accounted for using the equity method	6(5)	(1,619)	-	374	-
7000	Total non-operating income and expenses		(34,377)	-	74,414	-
7900	**Profit before income tax**		299,800	1	718,296	3
7950	Income tax expense	6(28)	(58,717)	-	(210,470)	(1)
8200	**Profit for the year**		$ 241,083	1	$ 507,826	2

(Continued)

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

	Items	Notes	2022 AMOUNT	2022 %	2021 AMOUNT	2021 %
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
8311	Gains (losses) on remeasurements of defined benefit plans	6(18)	$ 113,133	1	($ 9,417)	-
8310	Components of other comprehensive (loss) income that will not be reclassified to profit or loss		113,133	1	(9,417)	-
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Exchange differences on translation		81,520	-	(33,314)	-
8399	Income tax relating to components of other comprehensive income(loss) that will be reclassified to profit or loss		(828)	-	255	-
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss		80,692	-	(33,059)	-
8300	**Other comprehensive income (loss)**		$ 193,825	1	($ 42,476)	-
8500	**Total comprehensive income**		$ 434,908	2	$ 465,350	2
	Profit, attributable to:					
8610	Owners of the parent		$ 240,283	1	$ 507,002	2
8620	Non-controlling interest		800	-	824	-
	Profit for the year		$ 241,083	1	$ 507,826	2
	Comprehensive income attributable to:					
8710	Owners of the parent		$ 433,983	2	$ 464,487	2
8720	Non-controlling interest		925	-	863	-
	Total comprehensive income		$ 434,908	2	$ 465,350	2
	Basic earnings per share					
9750	Profit for the year	6(29)	$ 0.47		$ 1.00	
	Diluted earnings per share					
9850	Profit for the year	6(29)	$ 0.47		$ 1.00	

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

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent									
				Retained earnings			Other equity				
	Notes	Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Total	Non-controlling interest	Total equity
Year ended December 31, 2021										
Balance at January 1, 2021		$5,060,629	$ 36,113	$ 682,715	$ 302,706	$1,018,043	($ 252,501)	$6,847,705	$ 8,083	$6,855,788
Profit for the year		-	-	-	-	507,002	-	507,002	824	507,826
Other comprehensive income (loss) for the year		-	-	-	-	(9,469)	(33,046)	(42,515)	39	(42,476)
Total comprehensive income (loss) for the year		-	-	-	-	497,533	(33,046)	464,487	863	465,350
Appropriation and distribution of 2020 retained earnings										
Legal reserve appropriated	6(21)	-	-	53,666	-	(53,666)	-	-	-	-
Special reserve reversed	6(21)	-	-	-	(50,205)	50,205	-	-	-	-
Cash dividends	6(21)	-	-	-	-	(268,213)	-	(268,213)	-	(268,213)
Capital surplus - dividends unclaimed by shareholders		-	2	-	-	-	-	2	-	2
Changes in non-controlling interests	4(3)	-	-	-	-	-	-	-	(874)	(874)
Balance at December 31, 2021		$5,060,629	$ 36,115	$ 736,381	$ 252,501	$1,243,902	($ 285,547)	$7,043,981	$ 8,072	$7,052,053
Year ended December 31, 2022										
Balance at January 1, 2022		$5,060,629	$ 36,115	$ 736,381	$ 252,501	$1,243,902	($ 285,547)	$7,043,981	$ 8,072	$7,052,053
Profit for the year		-	-	-	-	240,283	-	240,283	800	241,083
Other comprehensive income for the year		-	-	-	-	113,051	80,649	193,700	125	193,825
Total comprehensive income for the year		-	-	-	-	353,334	80,649	433,983	925	434,908
Appropriation and distribution of 2021 retained earnings										
Legal reserve appropriated	6(21)	-	-	49,754	-	(49,754)	-	-	-	-
Special reserve appropriated	6(21)	-	-	-	33,046	(33,046)	-	-	-	-
Cash dividends	6(21)	-	-	-	-	(253,538)	-	(253,538)	-	(253,538)
Changes in non-controlling interests	4(3)	-	-	-	-	-	-	-	(767)	(767)
Balance at December 31, 2022		$5,060,629	$ 36,115	$ 786,135	$ 285,547	$1,260,898	($ 204,898)	$7,224,426	$ 8,230	$7,232,656

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

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 299,800	$ 718,296
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense	6(26)	1,090,557	1,076,551
Amortisation expense	6(26)	28,365	25,682
Expected credit loss	12(2)	(20,839)	(60,524)
Interest expense	6(25)	120,397	115,937
Interest income		(21,024)	(25,653)
Dividends revenue	6(23)	(2,081)	-
Net loss (gains) on financial assets or liabilities at fair value through profit or loss	6(24)	4,802	-
Share of (loss) profit of associates accounted for using the equity method	6(5)	1,619	(374)
Losses on disposal of property, plant and equipment and biological assets	6(24)	26,231	22,675
Impairment gain on reversal of non-financial assets	6(24)	(16)	(32,271)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		11,031	(21,000)
Accounts receivable		44,616	(90,996)
Accounts receivable due from related parties		48,221	(6,315)
Other receivables		20,793	34,867
Inventories		(168,166)	(178,613)
Prepayments		(6,039)	(332,209)
Other current assets		(11,806)	(10,178)
Other non-current assets		(16,563)	(10,204)
Changes in operating liabilities			
Current contract liabilities		7,820	(4,429)
Notes payable		151	(238)
Accounts payable		(61,727)	139,131
Accounts payable due from related parties		(3,245)	(7,796)
Other payables		(276,237)	110,841
Other current liabilities		2,514	(2,216)
Other non-current liabilities		(48,975)	(77,386)
Cash inflow generated from operations		1,070,199	1,383,578
Interest received		21,024	25,653
Dividends received		2,057	-
Interest paid		(114,224)	(115,798)
Income taxes paid		(130,376)	(153,043)
Net cash flows from operating activities		848,680	1,140,390

(Continued)

WEI CHUAN FOODS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2022	2021
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at fair value through profit or loss		($ 175,384)	$ -
Proceeds from financial assets at fair value through profit or loss	6(30)	173,663	-
Acquisition of property, plant and equipment	6(30)	(609,349)	(595,986)
Proceeds from disposal of property, plant and equipment		2,595	12,501
Acquisition of right-of-use assets		(42,027)	-
Acquisition of intangible assets	6(9)	(47,064)	(17,243)
Acquisition of biological assets	6(30)	(64,609)	(57,163)
Proceeds from disposal of biological assets	6(30)	15,838	9,475
Increase in prepayments for business facilities		(98,054)	(191,807)
Decrease (increase) in guarantee deposits paid	6(11)	5,083	(6,446)
Decrease (increase) in restricted bank deposits		(60)	-
Land value increment tax refunded		-	7,172
Net cash flows used in investing activities		(839,368)	(839,497)
CASH FLOWS FROM FINANCING ACTIVITIES			
(Decrease) increase in short-term borrowings	6(31)	594,852	(323,603)
Decrease in short-term notes and bills payable	6(31)	(14,769)	(180,000)
Payments of lease liabilities	6(31)	(166,470)	(152,631)
Repayments of long-term borrowings	6(31)	(4,902,996)	(628,357)
Proceeds from long-term borrowings	6(31)	4,410,486	643,611
(Decrease) increase in guarantee deposits received	6(17)	(15,116)	9,951
Dividends paid	6(21)	(253,538)	(268,213)
Changes in non-controlling interests		(767)	(874)
Proceeds from dividends unclaimed by shareholders		-	2
Net cash flows used in financing activities		(348,318)	(900,114)
Effect of exchange rate changes		11,434	(14,139)
Net decrease in cash and cash equivalents		(327,572)	(613,360)
Cash and cash equivalents at beginning of year	6(1)	1,292,071	1,905,431
Cash and cash equivalents at end of year	6(1)	$ 964,499	$ 1,292,071

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

INDEPENDENT AUDITORS' REPORT

PWCR22000541

To the Board of Directors and Shareholders of WEI CHUAN FOODS CORPORATION

Opinion

We have audited the accompanying parent company only balance sheets of Wei Chuan Foods Corporation (the "Company") as at December 31, 2022 and 2021, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as at December 31, 2022 and 2021, and its parent company only financial performance and its parent company only 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 of the parent company only financial statements in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the parent company only financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2022 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2022 parent company only financial statements are stated as follows:

Estimation of sales incentives

Description

Refer to Note 4(27) for accounting policy on revenue, Note 5(2) for the uncertainty of accounting judgments, assumptions and estimates in relation to revenue recognition and Note 6(19) for details of revenue.

The Company enters into different sales incentive agreements with different sales customers due to the nature of the industry. The Company pays incentives to sales customers if they meet the sales targets at various reward and promotion activities that the Company launches over a number of periods for cooperating with customers and distributors to promote products. International Financial Reporting Standards require that if sales incentives are substantively linked to operating revenue, the Company shall combine the two transactions and record the sales incentives as a deduction item to operating revenue.

The Company calculates and estimates the sales incentive amounts based on the actual sales amounts and the contract terms negotiated with sales customers. Given that the aforementioned process to recognise sales incentives usually involves management judgment and the calculations are relatively complicated, we consider the estimation of sales incentives a key audit matter.

How our audit addressed the matter

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

1. Obtained an understanding of the Company's internal control designed for sales incentives and tested the effectiveness of the control, such as ascertained whether the calculations and estimates of each main sales incentive were reviewed by an authorised supervisor.

2.Obtained the reports derived from the Company's system and the relevant proofs of delivery, and then sampled and verified the actual sales volumes and unit prices.
3.Obtained the sales agreements of the Company's main sales customers. Used the actual sales amounts to recalculate the incentives based on the terms specified in the agreement.
4.Performed tests of invoices after the balance sheet date and write-offs for the balances of incentives payable that are material on the balance sheet date.

Evaluation of inventories

Description

Refer to Note 4(12) for accounting policy on inventory evaluation, Note 5(2) for critical judgement in relation to inventory evaluation, and Note 6(4) for details of inventories.

The Company is primarily engaged in the manufacture and sale of dairy products, beverages and soy sauce. Due to the high competitiveness of similar products in the food market, the growing consumer awareness of food safety in recent years and the short shelf-life of most dairy products, there is a higher risk of inventories losing value or becoming obsolete if the products are not selling as expected.

The Company applies judgments and estimates in determining the net realisable value of inventories on balance sheet date and then writes down the inventory costs to the net realisable value. Given that the inventories are the main operating assets for the Company, the evaluation of inventories involves management judgments and evaluation amounts are material to the financial statements, we consider the evaluation of inventories a key audit matter.

How our audit addressed the matter

We performed the following audit procedures on the above key audit matter:
1.Obtained the policies for inventory valuation and determined whether the policies applied in provision of allowance for inventory valuation losses in the different periods are consistent.
2.Observed physical inventory count at the end of period to identify whether there are obsolete, damaged or unsalable inventories.
3.Obtained aging statements of each kind of inventory and tested the changes in ages of inventory. Selected samples with inventory number and verified the date of manufacture, checked the accuracy of classification range of inventory ages.

4.Obtained net realisable value statement of each kind of inventory and checked the applied calculation logic. Tested relevant parameters, including: sales or purchases data, reasonableness of marketing to sales ratio calculation, and relevant estimate document. Checked and compared allowance for valuation losses that the Group should provision at the lower of cost and net realisable value.

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

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' responsibilities for the audit of the parent company only financial statements

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
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 parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

Huang, Shih-Chun	Wu, Yu-Lung

For and on behalf of PricewaterhouseCoopers, Taiwan

March 15, 2023

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

WEI CHUAN FOODS CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2022 AMOUNT	%	December 31, 2021 AMOUNT	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 365,877	3	$ 354,386	3
1110	Current financial assets at fair value through profit or loss	6(2)	2,270	-	-	-
1150	Notes receivable, net	6(3)	22,078	-	34,294	-
1170	Accounts receivable, net	6(3)	1,019,015	9	971,623	8
1180	Accounts receivable - related parties	6(3) and 7(2)	4,381	-	9,168	-
1200	Other receivables	7(2)	112,394	1	110,218	1
1220	Current income tax assets		206	-	2,912	-
130X	Inventories	6(4)	772,966	6	673,975	5
1410	Prepayments	7(2)	14,897	-	20,300	-
1470	Other current assets		27,934	-	16,064	-
11XX	**Current Assets**		2,342,018	19	2,192,940	17
	Non-current assets					
1510	Non-current financial assets at fair value through profit or loss	6(2)	23,117	-	33,117	-
1535	Non-current financial assets at amortised cost	6(1) and 8	8,060	-	8,000	-
1550	Investments accounted for under equity method	6(5)	5,110,895	42	5,323,366	42
1600	Property, plant and equipment	6(6) and 8	3,491,875	28	3,594,341	29
1755	Right-of-use assets	6(7)	177,533	1	195,746	2
1760	Investment property - net	6(8) and 8	188,258	2	193,573	2
1840	Deferred tax assets	6(25)	961,910	8	1,029,613	8
1900	Other non-current assets	6(9)	10,590	-	10,353	-
15XX	**Non-current assets**		9,972,238	81	10,388,109	83
1XXX	**Total assets**		$ 12,314,256	100	$ 12,581,049	100

(Continued)

WEI CHUAN FOODS CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2022 AMOUNT	%	December 31, 2021 AMOUNT	%
	Current liabilities					
2100	Short-term borrowings	6(11)	$ 446,000	4	$ 150,000	1
2150	Notes payable		151	-	22	-
2170	Accounts payable		502,149	4	514,834	4
2180	Accounts payable - related parties	7(2)	157,746	1	196,758	2
2200	Other payables	6(12)	594,745	5	623,988	5
2280	Current lease liabilities		34,234	-	31,404	-
2320	Long-term liabilities, current portion	6(13)	-	-	33,000	-
2399	Other current liabilities, others		11,088	-	10,418	-
21XX	**Current Liabilities**		1,746,113	14	1,560,424	12
	Non-current liabilities					
2540	Long-term borrowings	6(13)	2,469,892	20	2,889,446	23
2570	Deferred tax liabilities	6(25)	629,241	5	674,461	6
2580	Non-current lease liabilities		139,447	1	158,943	1
2600	Other non-current liabilities	6(5)(14)	105,137	1	253,794	2
25XX	**Non-current liabilities**		3,343,717	27	3,976,644	32
2XXX	**Total Liabilities**		5,089,830	41	5,537,068	44
	Equity					
	Share capital	6(16)				
3110	Ordinary share		5,060,629	41	5,060,629	40
	Capital surplus	6(17)				
3200	Capital surplus		36,115	-	36,115	-
	Retained earnings	6(18)				
3310	Legal reserve		786,135	7	736,381	6
3320	Special reserve		285,547	2	252,501	2
3350	Unappropriated retained earnings		1,260,898	10	1,243,902	10
	Other equity interest					
3400	Other equity interest		(204,898)	(1)	(285,547)	(2)
3XXX	**Total equity**		7,224,426	59	7,043,981	56
	Significant contingent liabilities and unrecognised contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	**Total liabilities and equity**		$ 12,314,256	100	$ 12,581,049	100

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

WEI CHUAN FOODS CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars, except earnings per share amount)

			Year ended December 31			
			2022		2021	
	Items	Notes	AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(19) and 7(2)	$ 8,095,812	100	$ 8,157,093	100
5000	Operating costs	6(4) and 7(2)	(6,376,387)	(79)	(6,226,716)	(76)
5950	Gross profit from operations		1,719,425	21	1,930,377	24
	Operating expenses	6(23) and 7(2)				
6100	Selling expenses		(1,327,799)	(16)	(1,369,685)	(17)
6200	General and administrative expenses		(280,418)	(4)	(265,528)	(3)
6300	Research and development expenses		(106,838)	(1)	(100,802)	(1)
6450	Expected credit losses		(56)	-	(52)	-
6000	Total operating expenses		(1,715,111)	(21)	(1,736,067)	(21)
6900	Operating profit		4,314	-	194,310	3
	Non-operating income and expenses					
7100	Interest income		2,253	-	8,225	-
7010	Other income	6(20) and 7(2)	197,859	2	86,085	1
7020	Other gains and losses	6(21) and 7(2)	(21,540)	-	(3,263)	-
7050	Finance costs	6(22) and 7(2)	(45,193)	(1)	(47,890)	(1)
7070	Share of profit of subsidiaries, associates and joint ventures accounted for using equity method, net	6(5)	128,889	2	307,295	4
7000	Total non-operating income and expense		262,268	3	350,452	4
7900	**Profit before income tax**		266,582	3	544,762	7
7950	Income tax expense	6(25)	(26,299)	-	(37,760)	(1)
8200	**Profit for the year**		$ 240,283	3	$ 507,002	6
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss					
8311	Gains (losses) on remeasurements of defined benefit plans	6(15)	$ 105,725	1	($ 13,424)	-
8330	Share of other comprehensive income of associates and joint ventures accounted for using equity method	6(5)	7,326	-	3,955	-
8310	Components of other comprehensive income that will not be reclassified to profit or loss		113,051	1	(9,469)	-
8361	Exchange differences on translation		80,649	1	(33,046)	-
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss		80,649	1	(33,046)	-
8300	**Other comprehensive income (loss)**		$ 193,700	2	($ 42,515)	-
8500	**Total comprehensive income**		$ 433,983	5	$ 464,487	6
	Basic earnings per share	6(26)				
9750	Profit for the year		$	0.47	$	1.00
	Diluted earnings per share	6(26)				
9850	Profit for the year		$	0.47	$	1.00

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

WEI CHUAN FOODS CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

				Retained Earnings			Other equity interest	
	Notes	Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange difference on translation of foreign financial statements	Total equity
Year ended December 31, 2021								
Balance at January 1, 2021		$ 5,060,629	$ 36,113	$ 682,715	$ 302,706	$ 1,018,043	($ 252,501)	$ 6,847,705
Profit for the year		-	-	-	-	507,002	-	507,002
Other comprehensive loss for the year		-	-	-	-	(9,469)	(33,046)	(42,515)
Total comprehensive income (loss)		-	-	-	-	497,533	(33,046)	464,487
Appropriation and distribution of 2020 retained earnings								
Legal reserve appropriated	6(18)	-	-	53,666	-	(53,666)	-	-
Special reserve reversed	6(18)	-	-	-	(50,205)	50,205	-	-
Cash dividends	6(18)	-	-	-	-	(268,213)	-	(268,213)
Capital surplus - dividends unclaimed by shareholders	6(17)	-	2	-	-	-	-	2
Balance at December 31, 2021		$ 5,060,629	$ 36,115	$ 736,381	$ 252,501	$ 1,243,902	($ 285,547)	$ 7,043,981
Year ended December 31, 2022								
Balance at January 1, 2022		$ 5,060,629	$ 36,115	$ 736,381	$ 252,501	$ 1,243,902	($ 285,547)	$ 7,043,981
Profit for the year		-	-	-	-	240,283	-	240,283
Other comprehensive income for the year		-	-	-	-	113,051	80,649	193,700
Total comprehensive income		-	-	-	-	353,334	80,649	433,983
Appropriation and distribution of 2021 retained earnings								
Legal reserve appropriated	6(18)	-	-	49,754	-	(49,754)	-	-
Special reserve appropriated	6(18)	-	-	-	33,046	(33,046)	-	-
Cash dividends	6(18)	-	-	-	-	(253,538)	-	(253,538)
Balance at December 31, 2022		$ 5,060,629	$ 36,115	$ 786,135	$ 285,547	$ 1,260,898	($ 204,898)	$ 7,224,426

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

WEI CHUAN FOODS CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 266,582	$ 544,762
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation expense	6(23)	259,163	265,673
Expected credit loss	12(4)	56	52
Interest expense	6(22)	45,193	47,890
Interest income		(2,253)	(8,225)
Dividends revenue	6(2)(20)	(2,081)	-
Net loss on financial assets at fair value through profit or loss	6(21)	4,802	-
Share of profit of subsidiaries, associates and joint ventures accounted for using the equity method	6(5)	(128,889)	(307,295)
(Gain) loss on disposal of property, plant and equipment	6(21)	(91)	2,173
Gain on reversal of impairment loss on non-financial assets	6(21)	(16)	(12,717)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		12,216	(21,413)
Accounts receivable		(47,392)	(106,057)
Accounts receivable due from related parties		4,787	(1,646)
Other receivables		2,441	(2,186)
Inventories		(98,991)	(70,665)
Prepayments		5,403	(9,453)
Other current assets		(11,870)	(9,963)
Changes in operating liabilities			
Notes payable		129	1
Accounts payable		(12,685)	41,203
Accounts payable - related parties		(39,012)	29,445
Other payables		(41,440)	18,244
Other current liabilities		670	937
Other non-current liabilities		(44,420)	(46,219)
Cash inflow generated from operations		172,302	354,541
Interest received		2,253	8,225
Dividends received		531,880	508,203
Interest paid		(40,413)	(47,908)
Income taxes paid		(1,110)	(11,951)
Net cash flows from operating activities		664,912	811,110

(Continued)

WEI CHUAN FOODS CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2022 AND 2021
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2022	2021
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at fair value through profit or loss		($ 175,384)	$ -
Proceeds from financial assets at fair value through profit or loss		173,663	-
Acquisition of investments accounted for using the equity method		(100,000)	-
Acquisition of property, plant and equipment	6(27)	(101,482)	(150,050)
Proceeds from disposal of property, plant and equipment		107	1,814
Increase (decrease) in prepayments for business facilities		-	(150)
Increase (decrease) in guarantee deposits paid	6(9)	(237)	(473)
Increase (decrease) in restricted bank deposits		(60)	-
Land value increment tax refunded		-	7,172
Net cash flows used in investing activities		(203,393)	(141,687)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) in short-term borrowings	6(28)	296,000	(450,000)
Decrease in short-term notes and bills payable	6(28)	-	(250,000)
Payments of lease liabilities	6(28)	(40,740)	(36,283)
Repayments of long-term borrowings	6(28)	(4,722,750)	(514,250)
Proceeds from long-term borrowings		4,270,000	500,000
Increase (Decrease) in guarantee deposits received	6(14)	1,000	(1,219)
Dividends paid	6(18)	(253,538)	(268,213)
Proceeds from dividends unclaimed by shareholders		-	2
Net cash flows used in financing activities		(450,028)	(1,019,963)
Net increase (decrease) in cash and cash equivalents		11,491	(350,540)
Cash and cash equivalents at beginning of year	6(1)	354,386	704,926
Cash and cash equivalents at end of year	6(1)	$ 365,877	$ 354,386

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

Proposed Resolution II

Proposed by the Board of Directors

Proposal: Adoption of the proposal for distribution of 2022 earnings of the Company.

Description: The Company's 2022 net profit after tax was NT$240,282,674. In accordance with the provisions of Article 27-1 of the Articles of Association, "shareholder dividends shall be distributed at a rate of not less than 50% of the current net profit each year, provided that the annual net profit for the current period has exceed 5% of the total paid-in capital", the earnings distribution is proposed, as shown in the attached table on the next page.

Resolution:

Wei Chuan Foods Corporation
Earnings Distribution Table
2022

Unit: NTD

Item	Total	Total
2022 net profit after tax	240,282,674	
Add: Included in the undistributed earnings of the current year Remeasurement of defined benefit plans	113,050,957	
Total	353,333,631	
Less: Legal reserve appropriated	(35,333,363)	
Add: Special reserve reversed	80,649,270	
Add: Undistributed earnings at beginning of the period	907,563,843	
Distributable earnings	1,306,213,381	
Less: Cash dividends distributed (NT$0.53 per share)	(120,442,974)	
Undistributed earnings at the end of the period		1,185,770,407

Chairman: Chen, Hung-Yu　　Manager: Chang, Chiao-Hua　　Accounting Manager: Huang, Chih-Yu

Appendix

Appendix I

Articles of Association of Wei Chuan Foods Corporation

Chapter I. General Provisions

Article 1 The Company is established in accordance with the provisions of the Company Act, with the name Wei Chuan Foods Corporation.

Article 2 The Company's scope of businesses are as follows:

1. A102080 Gardening services
2. A401010 Animal farm operation
3. A401020 Livestock and poultry rearing
4. C102010 Dairy products manufacturing
5. C103050 Canned, frozen, dehydrated and pickled food manufacturing
6. C104010 Candy making
7. C104020 Baked and steamed food manufacturing
8. C105010 Edible fat and oil manufacturing
9. C106010 Flour milling
10. C109010 Seasoning manufacturing
11. C110010 Beverage manufacturing
12. C114010 Food additives manufacturing
13. C199010 Flour and noddle product manufacturing
14. C199020 Edible ice manufacturing
15. C199030 Instant food manufacturing
16. C199040 Bean processed food manufacturing
17. C199990 Other unclassified food manufacturing
18. C201010 Feedstuff manufacturing
19. F101990 Wholesale of other agricultural, animal and aquatic products
20. F102020 Wholesale of edible fat and oil
21. F102030 Wholesale of alcohol and tobacco
22. F102040 Wholesale of beverage
23. F102170 Wholesale of food and miscellaneous goods
24. F103010 Wholesale of feedstuffs
25. F121010 Wholesale of food additives
26. F201990 Retail of other agricultural, animal and aquatic products
27. F202010 Retail of feedstuffs
28. F203010 Retail of food, miscellaneous goods and beverage

29. F203020 Retail Sale of Tobacco and Alcoholic Drinks
30. F203020 Retail of alcohol and tobacco
31. F221010 Retail of food additives
32. F301020 Supermarket
33. F399010 Convenience store
34. F399040 Non-store retailing
35. F399990 Other comprehensive retail business
36. F401010 International trade
37. F501030 Beverage store
38. F501060 Restaurant
39. H701010 Residence and building development, rental and sale
40. H701020 Industrial plant development, rental and sale
41. H701040 Special field development
42. H701050 Investment in public construction
43. J302010 Press release
44. J303010 Magazine (periodical) publishing
45. J304010 Book publishing
46. J601010 Art and cultural services
47. J602010 Performance
48. J603010 Livehouse
49. J701010 Video game places
50. J701020 Amusement park
51. J901020 Average hotel
52. J901011 Tourist hotel
53. J904011 Tourism and recreation
54. A102041 Leisure agriculture
55. C802041 Western medicine manufacturing
56. C802051 Chinese herbal medicine manufacturing
57. F108011 Wholesale of Chinese herbal medicine
58. F108021 Wholesale of western medicine
59. F208011 Retail of Chinese herbal medicine
60. F208021 Retail of western medicine

Article 2-1. The Company shall make guarantee for external parties. Such guarantee shall be made in accordance with the operational procedures for making endorsements/guarantees of the Company.

Article 2-2. The Company's total re-investment shall not be restricted by Article 13 of the Company Act.

Article 2-3. The Company's funds shall not be loaned to shareholders or others, unless in the following circumstances:

1. There are business transactions between the parent company and subsidiaries.
2. It is necessary to allocate funds between the patent company and subsidiaries in a short term.

The financing amount shall not exceed 40% of the Company's net value.

Article 3 The Company is established in Taipei City and may establish branches at home or abroad.

Article 4 The Company's public notice shall be in accordance with the provisions of Article 28 of the Company Act.

Chapter II. Shares

Article 5 The total capital of the Company is NT$8 billion. It is divided as 800,000,000 shares, with a par value of NT$10 per share, and the Board of Directors is authorized to issue the shares. In the event of increase of capital by issuance of new shares, the shares shall be issued with a value exceeding the face amount.

Article 6 The Company's shares shall be registered shares. They shall be affixed with the signature or seal of the director representing the Company, and be duly certified or authenticated according to law before issuance thereof. The Company may be exempted from printing any stock certificate for the shares issued. The Company shall appoint a centralized securities depository enterprise to register the shares issued in accordance with the preceding paragraph.

Article 7 Shareholders shall fill in signature cards and submit them to the Company's shareholder services agent, and in the event of receiving of dividends and other benefits and exercise of stock rights in writing, the signature cards shall be used as evidence.

Article 8 The transfer, inheritance, bestowal, loss or damage of shares shall be handled in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies.

Chapter III. General Meeting of shareholders

Article 9 The Company's shareholders' meetings comprise of two types: General shareholders' meeting and special shareholders' meeting. General shareholders' meetings shall be convened once a year within six months from the end of each fiscal year. Special shareholders' meetings may be convened when necessary.

When the Company shareholders' meeting is held, it may be held by video conference or other methods announced by the central competent authority. The Company shall comply with the prerequisites, procedures, and other compliance matters in accordance with the regulations.

Article 10 A notice shall be given to each shareholder no later than 30 days prior to the general shareholders' meeting and no later than 15 days prior to the special shareholders' meeting, and the meeting date, meeting place and reason for convening shall be publicly announced and notified to shareholders.

Article 11 Article 11 The Company shall stop registration for transfer of shares within 60 days before each general shareholders' meeting, 30 days before each special shareholders' meeting or 5 days before the base date for distribution of dividends or other benefits.

Article 12 Resolutions at a shareholders' meeting shall, unless otherwise provided for in the Company Act, be adopted by a majority vote of the shareholders present, who represent a majority of the total number of issued shares.

Article 13 Unless otherwise stated in the Company Act, a shareholder shall have one vote for each share held.

Article 14 The meeting minutes shall be made for resolutions made at a shareholders' meeting, be affixed with the signature or seal of the chairman of the board of shareholders, and distributed to shareholders within 20 days after the meeting. The Company may distribute the meeting minutes by means of a public announcement.

The meeting minutes mentioned in the preceding paragraph may be made and distributed electronically.

Article 15 The Chairman of the Board shall chair shareholders' meetings. In the event that the Chairman is on leave or unable to exercise his/her authority, the Vice Chairman, if available, shall act on his/her behalf. If the Vice Chairman is also on leave or unable to exercise his/her authority, the Chairman shall designate a director to act on his/her behalf. If none has been designated by the Chairman, a director shall be elected to act on the

Chairman's behalf from among all directors. For a shareholders' meeting convened by any person having the convening right other than the Board of Directors, such person shall act as the chairman of that meeting. However, if there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves.

Chapter IV. Board of Directors

Article 16 The Company shall have 9 to 13 directors who shall be elected by the board of shareholders from the competent candidates. At least three independent directors shall be set among the directors and the number of independent directors shall be no less than one fifth of the total number of directors. The total shareholding ratio of all directors mentioned in the preceding paragraph shall be subject to relevant regulations of the competent authority.

Article 16-1. The election of directors (including independent directors) of the Company shall adopt the candidate nomination system, and the shareholders shall elect the directors from among the nominees listed in the roster of director candidates. The method of nomination and election of director candidates shall be subject to the provisions of relevant laws. Independent and non-independent directors shall be elected at the same time, but in separately calculated numbers.

Article 16-2. The Company shall establish an Audit Committee according to the provisions of Article 14-4 of the Securities and Exchange Act, the Audit Committee shall compose the entire number of independent directors, and the number of the Audit Committee shall be no less than three, among which one member acts as the convener and at east one member shall have expertise in accounting or finance. Provisions on supervisors in the Securities and Exchange Act, Company Act and other laws shall apply mutatis mutandis to the Audit Committee set by the Company.

Article 17 The term of office of directors of the Company is 3 years, and the directors are eligible for re-election. In the event that one third of the directors or more are vacant from their positions, the Board of Directors shall call for a special shareholders' meeting to fill the vacancy within 60 days. The Board of Directors is authorized to determine the remuneration of directors based on the degree of the directors' involvement in and contribution to operations of the Company as well as the general remuneration standard of the industry. The traffic allowance shall be determined by the Board of Directors.

Article 18 The Board of Directors meeting shall be organized by directors, and a chairman shall be elected from among the directors by a majority vote at a meeting attended by over two thirds of the directors, and a vice chairman shall be elected in the same manner.

The chairman of the Board of Directors shall internally chair the shareholders' meetings and meetings of the Board of Directors, and externally represent the Company and exercise his/her functions and powers according to law.

Article 19 The reasons for calling a Board of Directors meeting shall be notified to each director 7 days in advance. In the case of emergency, a meeting of the board of directors may be convened at any time. The notice on calling a Board of Directors meeting may be effected in writing, by email or by fax.

Article 20 The Board of Directors shall set various functional committees, each of which shall set its articles of organization, and the articles of organization shall be approved after resolution at the Board of Directors meeting. Functional committees shall be responsible towards the Board of Directors and submit their proposals to the Board of Directors.

Article 21 The Chairman of the Board shall chair meetings of the Board of Directors. In the event that the Chairman is on leave or unable to exercise his/her authority, the Vice Chairman, if available, shall act on his/her behalf. If the Vice Chairman is also on leave or unable to exercise his/her authority, the Chairman shall designate a director to act on his/her behalf. If none has been designated by the Chairman, a director shall be elected to act on the Chairman's behalf from among all directors.

Directors shall attend board meetings in person. However, if a director is unable to attend a board meeting for a particular reason, he/she may appoint another director to serve as proxy to attend the meeting, and only one proxy can be appointed. If a board meeting is held by means of video conference, directors who attend the board meeting by such means shall be deemed to have attended such meeting in person.

Article 22 Except for the matters to be decided at shareholders' meetings as required by the Company Act or the Articles of Association, the execution of business of the Company shall be resolved by the Board of Directors. Except as otherwise stipulated by the Company Act, resolutions of the

Board of Directors shall be adopted by a majority of the directors present at a meeting attended by a majority of the directors.

Article 22-1. The Company shall purchase liability insurance for directors with respect to the liability for damage to be assumed according to law when performing their duties during the directors' term of office, so as to reduce and spread the risk of material damage to the Company and shareholders arising from the directors' wrongdoing or negligence. The Board of Directors is authorized to decide on the matters related to purchase of the liability insurance for directors.

Chapter V. Manager:

Article 23 The Company shall have several managers, whose appointment, discharge and remuneration shall be handled in accordance with the provisions of Article 29 of the Company Act.

Article 24 The managers shall take full charge of all relevant businesses of the Company in accordance with instructions of their superiors.

Chapter VI. Accounting

Article 25 The fiscal year of the Company shall begin on Jan. 1 and end on Dec. 31 of each year. At the end of December of each year, the accounts of the Company shall be closed.

Article 26 Upon closing of each fiscal year of the Company, the Board of Directors shall prepare the following statements and submit them to the general shareholders' meeting according to the statutory procedure:

1. Business report.
2. Financial statements.
3. Surplus earnings distribution or loss make-up proposal.

Article 27 If the Company has gained profits within a fiscal year, no less than 1% of the profits shall be reserved as employees' remuneration including the employees of the Company's subsidiaries meeting certain conditions, and the remuneration shall be distributed in cash. The Company may reserve at most 5% of the aforesaid profits as directors' remuneration, and the remuneration shall be distributed in cash.

Proposals for the distribution of the aforementioned employees' and directors' remuneration shall be adopted by agreement of a majority of directors present, who represent two thirds or more of the directors, and be submitted to the board of shareholders. However, when the Company still has accumulated losses, it should reserve the profit to make up for the loss before allocate employee remuneration and director remuneration in proportion to the preceding paragraph.

Article 27-1. The Company is in a traditional delicate industry. If the Company has earnings after the accounts are closed for a fiscal year, it shall first pay the business income tax according to law and make up for the previous year's losses, and then reserve 10% as statutory surplus reserve and reserve or reverse the rest as special surplus reserve. If there are still earnings left, they shall be combined with accumulated undistributed earnings of the previous year, and the Board of Directors will make proposals for distribution or retention of earnings and submit them to the board of shareholders for resolution. The distribution of dividends shall be based on the proportion of shares held by each shareholder.

The Company shall take into account investment and development, evaluation of the investment environment and shareholders' interests and distribute dividends of shareholders at a rate no less than 50% of the net profit of the current period. Only when the net profit of the current period is less than 50% of the total amount of paid-up capital, dividends may not be distributed; dividends shall be distributed to shareholders in cash or in the form of shares, and cash dividends shall not be less than 50% of the total number of stock dividends.

The Company may, by a resolution adopted by a majority of the directors present who represent two thirds or more of the total number of directors, distribute all or part of dividends distributable in cash, which shall be reported to the board of shareholders.

Chapter VII. Supplemental Provisions

Article 28 The matters not covered in the Articles of Association shall be handled according to the provisions of the Company Act, Securities and Exchange Act and other relevant laws.

Article 29 This Articles of Association was established on July 1, 1953 with 1st amendment on February 28, 1954, 2nd amendment on November 21, 1954, 3rd amendment on July 31, 1955, 4th amendment on October 16, 1955, 5th amendment on February 24, 1957, 6th amendment on November 30, 1958, 7th amendment on February 28, 1959, 8th amendment on August 31, 1960, 9th amendment on August 31, 1961 , 10th amendment on August

31, 1952, 11th amendment on February 28, 1963, 12th amendment on August 31, 1963, 13th amendment on March 31, 1964, 14th amendment on August 31, 1964, 15th amendment on March 31, 1965, 16th amendment on March 31, 1957, 17th amendment on June 20, 1968, 18th amendment on May 20, 1969, 19th amendment on April 25, 1970, 20th amendment on April 24th, 1971, 21st amendment on March 25, 1972, 22nd amendment on March 24, 1973, the 23rd amendment on November 24, 1973, 24th amendment on March 30, 1974, 25th amendment on April 12, 1975, 26th amendment on March 25, 1976, 27th amendment on April 9, 1977, 28th amendment on March 25, 1978, 29th amendment on March 24, 1979, 30th amendment on March 28, 1980, 31st amendment on March 28, 1981, 32nd amendment on April 3, 1982, 33rd amendment on June 14, 1983, 34th amendment on April 7, 1984, 35th amendment on May 4, 1984, 36th amendment on April 26, 1986, 37th amendment on April 25, 1987, 38th amendment on April 15, 1989, 39th amendment on April 28, 1990, 40th amendment on June 24, 1991, 41st amendment on June 4, 1992, 42nd amendment on May 21, 1993, 43rd amendment on June 4, 1994, 44th amendment on June 12, 1995, 45th amendment on June 11, 1996, 46th amendment on June 28, 1997, 47th amendment on May 30, 1998, 48th amendment on June 25, 1999, 49th amendment on June 21, 2000, 50th amendment on July 26, 2001, 51st amendment on June 27, 2002, 52nd amendment on June 27, 2003, 53rd amendment on June 25, 2008, 54th amendment on June 26, 2009, 55th amendment on June 17, 2010, 56th amendment on June 22, 2012. The 57th amendment was implemented on June 26, 2014, 58th amendment was implemented on June 24, 2015, 59th amendment was implemented on June 28, 2016, 60th amendment was implemented on June 27, 2019, and 61st amendment was implemented on June 29, 2022.

Appendix II

Rules of Procedure for Shareholders' Meetings of Wei Chuan Foods Corporation

Amended and approved at the general shareholders' meeting on Jun. 29, 2022.

Article 1 The shareholders' meetings of the Company, except as otherwise provided by laws and regulations or the Articles of Association, shall be in accordance with these Rules.

Article 1-1. Unless otherwise provided by laws and regulations, the shareholders' meetings of the Company shall be convened by the Board of Directors. Changes to how the Company 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 prepare electronic versions of the shareholders' meeting notice, proxy forms, reasons and explanation data of relevant proposals for ratification, discussions or proposals for election or dismissal of directors, and send them to the Market Observation Post System. The Company shall prepare electronic versions of the meeting handbook and supplementary meeting materials and send them to the Market Observation Post System 21 days before the general shareholders' meeting or 15 days before the special shareholders' meeting. The Company shall prepare the meeting handbook and supplementary meeting materials 15 days before a shareholders' meeting and make them available for review by shareholders at any time and display them in the Company and the professional shareholder services agency appointed by the Company.

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:

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

The reason for convening a shareholders' meeting shall be indicated on the notice and announcement; the notice may be given electronically with the consent of the counterparty.

The election or dismissal of directors, changes in the Articles of Association, reduction of capital, application for suspension of public offering, permission for directors to compete with the Company, increase of capital by transferring earnings, increase of capital by transferring public reserve funds, dissolution, merger or division of the Company, or all items in Paragraph 1, Article 185 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, or items in Article 56-1 and Article 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be listed as reasons for convening the meeting, with their main contents specified, and shall not be raised as extraordinary motions.

The reasons for convening the shareholders' meeting have specified the general re-election of directors and the date of assumption of duty, and upon completion of the re-election at the shareholders' meeting, the date of assumption of duty shall not be changed by means of motions or other means at the same meeting.

A shareholder holding one percent or more of the total number of issued shares shall submit a proposal

with only one matter to the Company at the general shareholders' meeting, and if more than one matter are mentioned in the proposal, such proposal will be excluded from the agenda. In addition, if the proposal submitted by a shareholder is in any of the circumstances stated in any subparagraph of Paragraph 4, Article 172-1 of the Company Act, the Board of Directors will exclude it from the agenda. Shareholders shall submit proposals to urge the Company to increase public interest or fulfill social responsibilities. Only one matter shall be mentioned in the proposal according to relevant provisions of Article 172-1 of the Company Act, and if more than one matter are mentioned in the proposal, such proposal will be excluded from the agenda.

Prior to the book closure date before a general shareholders' meeting is held, the Company shall publicly announce shareholders' proposals accepted by it, the written or electronic method of submission of proposals, and the location and time of submission the period of submission shall not be less than ten days.

The proposal submitted by a shareholder is limited to 300 words, and any proposal containing more than 300 words will be excluded from the agenda; the shareholder submitting a proposal shall attend the general shareholders' meeting in person or by proxy, and participate in discussion of the proposal.

Prior to the date of notification for convening of a shareholders' meeting, the Company shall inform the shareholders submitting proposals of the result of handling of proposals, and list the proposals conforming to the provisions of this articles in the meeting notice. For shareholders' proposals excluded from the agenda, the Board of Directors shall explain the reason for such exclusion at the shareholders' meeting.

Article 1-2. For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

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

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

When a shareholder engages a proxy agent to attend a shareholders' meeting, if, after the service of the power of attorney of the proxy to the company, the shareholder issuing the proxy intends to take part in the shareholders' meeting by video conference, the shareholder shall issue a proxy rescission notice to the company by 2 days prior to the scheduled date of the shareholders’ meeting. In the absence of a timely rescission, the voting power exercised by the authorized proxy agent at the meeting shall prevail.

Article 2 The Company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

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

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

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, pre-printed ballots shall also be furnished.

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

In the event of a virtual shareholders meeting, the Company 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.

Attending shareholders shall hand in attendance cards. When necessary, the Company shall verify the identification documents of attending shareholders.

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

Article 2-1. When the Company convenes a shareholders' meeting with video conferencing, it shall specify the following matters in the shareholders' meeting notice:

1. The means for shareholders to take part in the video conferencing and exercise their rights.
2. Measures to be taken if, due to circumstances of a natural disaster, unforeseen event, or other force majeure event, any disruption occurs in the video conferencing platform or in participation by means of video conferencing, including at least the following particulars:
   (1) To what time the meeting is postponed or from what time the meeting will resume if the above disruption continues and cannot be eliminated, and the date to which the meeting is postponed or on which the meeting will resume.
   (2) Shareholders that have not registered to take part by video conference in the originally scheduled shareholders' meeting may not take part by video conference in the postponed or reconvened meeting.
   (3) When the company convenes a hybrid shareholders meeting, if the virtual meeting cannot be continued, then if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the shareholders meeting by video conferencing, meets the legal quorum for holding a shareholder meeting, the shareholders meeting shall continue in session. The number of shares represented by the shareholders who were attending the shareholders' meeting by video conferencing shall be counted toward the total number of shares represented by the shareholders attending the meeting, but they shall be deemed to have waived their voting rights on all proposals at that shareholders' meeting.
   (4) Measures to be taken if the outcome of all proposals have been announced but extemporary motions have not yet been proceeded with.

3.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 3 Attendance and voting at a shareholders' meeting shall be calculated based on the number of shares.

Article 4 When a juristic person is appointed to attend a shareholders' meeting as proxy, it may designate only one person to represent it at the meeting. In the case that the coporate shareholder appoints two or more representatives to attend a shareholders' meeting, only one representative may have the right to speek for the same issue.

Article 5 The venue for a shareholders' meeting shall be at the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting shall begin no earlier than 9 a.m. and no later than 3 p.m., and opinions of independent directors shall be taken into full account with respect to the place and time for convening a shareholders' meeting.

The restrictions on the place of the meeting shall not apply when this Corporation convenes a 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 6 The Company may appoint its attorneys, certified public accountants (CPA), or other related persons to attend a shareholders' meeting in a non-voting capacity. Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.

Article 7 Article 7 The Chairman of the Board shall chair shareholders' meetings if the meetings are convened by the Board of Directors. In the event that the Chairman is on leave or unable to exercise his/her authority, the Vice Chairman, if available, shall act on his/her behalf. If the Vice Chairman is also on leave or unable to exercise his/her authority, the Chairman shall designate a director to act on his/her behalf. If none has been designated by the Chairman, a director shall be elected to act on the Chairman's behalf from among all directors. Where a director is to chair the meeting as described in the preceding paragraph, such director shall have that position for at least six months and be familiar with the financial and business conditions of the Company. The same principle applies for representatives of juristic person directors.

Shareholders' meetings convened by the Board of Directors shall be chaired by the Chairman of the Board in person and attended by a majority of the directors in person and by at least one member of each functional committee, and the attendance details shall be recorded in the minutes of the shareholders' meeting. For a shareholders' meeting convened by any person having the convening right other than the Board of Directors, such person shall act as the chairman of that meeting. However, if there are two or more persons having the convening right, the chairman of the meeting shall be elected from among themselves.

Article 8 If a shareholders' meeting is convened by the Board of Directors, the agenda shall be set by the Board of Directors, relevant proposals (including extraordinary motions and amendments to original proposals) shall be subject to voting one by one, and the meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting. The provision set forth in the preceding paragraph is applicable mutatis mutandis to a shareholders' meeting which is convened by a person beyond the Board of Directors. The chair shall not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders' meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

Article 9 The chair shall call the meeting to order at the appointed meeting time, and meanwhile, announce the information about the number of shares without voting rights and the number of shares in attendance. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. 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, the Company shall also declare the meeting adjourned at the virtual meeting platform. If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month; 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 accordance with Article 5. When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairperson may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Taiwan Company Act.

Article 10 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair. A shareholder who has submitted the slip but does not speak up is deemed as not having the given right to give a speech. In the case of a discrepancy found between the slip of presentation and content of actual speech, the content of actual speech shall prevail. In the case that a shareholder gives his/her speech, other shareholders shall not interrupt unless agreed by the chairperson and the speaking shareholder. Otherwise the chairperson shall stop such violating behaviors.

Article 11 Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. Where a shareholder speaks against the rules or beyond the scope of the subject issue If, the chairperson may stop his/her speech.

Article 12 After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Article 12-1. 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 Article 4 the second questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in Paragraph 1 of Article 4, Article 10, Article 11, Article 12 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 13 The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote and arrange sufficient voting time.

Article 14 Unless otherwise provided for in the Company Act and the Articles of Associations, resolutions shall be adopted by a majority vote of the shareholders present.

Article 15 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act. When a shareholder appoints a proxy to attend the shareholders' meeting and one person is concurrently appointed as proxy by two or more shareholders, with the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, the voting rights represented by that proxy may not exceed 3% of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 16 When the Company holds a shareholders' meeting, it shall allow the shareholders to exercise voting rights electronically or by correspondence; when the voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder who exercises his/her/its voting power at a shareholders meeting in writing or by way of electronic transmission shall be deemed to have attended the said shareholders' meeting in person, However, his/her rights with respect to the extraordinary motions and amendments to original proposals are deemed to have been waived, and therefore, the Company shall avoid proposing extraordinary motions and amendments to original proposals. A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company 2 days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent. If a shareholder who has exercised his/her/its voting rights in writing or by means of electronic transmission intends to attend the shareholders' meeting in person, he/she/it shall, 2 days prior to the scheduled meeting date of the shareholders' meeting and in the same manner previously used in exercising his/her/its voting rights, serve a separate declaration of intention to revoke his/her/its previous declaration of intention made in exercising the voting rights under the preceding paragraph. In the absence of a timely revocation of the previous declaration of intention, the voting rights exercised in writing or by means of electronic transmission shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail. At the time of a vote, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders case by case, followed by a poll of the shareholders case by case. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the number of votes for and against and the number of abstentions, shall be entered into the Market Observation Post System.

Article 17 When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. Once one of them is resolved, the remaining shall be deemed as rejected and no further resolution shall be required.

Article 18 Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results and the number of votes, including weights, shall be announced on-site immediately and recorded.

When the Company 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 the Company convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 5 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.

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

Article 19 The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the number of weight of votes with which they were elected as well as the names of those failing to be elected as directors and the number of weight of votes with which they were elected. The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 20 Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form. The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS. The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of 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 21 On the day of a shareholders meeting, the Company 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, the Company 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 the Company'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 the matters put to a resolution at the shareholders' meeting are material information under applicable laws or regulations and rules of Taiwan Stock Exchange Corporation regulations (GreTai Securities Market), the Company shall upload the content of such resolution to the Market Observation Post System within the stipulated time.

Article 22 When a meeting is in progress, the chair may announce a break based on time consideration.

Article 23 The Company shall make an uninterrupted audio and video recording of the shareholders' registration process, proceedings of the meeting and the voting and vote counting process, from the time when it accepts shareholder attendance registrations. The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Where a shareholders meeting is held online, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, 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 the Company 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, the Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 24 The chair may direct the proctors (or security personnel) to help maintain order at the meeting place. When proctors (or security personnel) help maintain order at the meeting place, they shall wear armbands bearing the word "Proctor". At the place of a shareholders' meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by this Company, the chair may prevent the shareholder from so doing. If a shareholder breaches the rules of the meeting and defies the rectification from the chairperson against the progress of the meeting, the chairperson may request the guards or security personnel to assist the person to leave the meeting.

Article 25 If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed. If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue.

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

Article 25-1. 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.

When a company postpones or reconvenes a meeting under the preceding paragraph, shareholders who did not register to take part by video conferencing in the originally scheduled shareholders' meeting by video conferencing may not take part by video conferencing in the postponed or reconvened meeting.

When a company postpones or reconvenes a meeting under paragraph 2, shareholders who registered to take part by video conferencing in the originally scheduled shareholders' meeting and completed sign-in, but do not participate in the postponed or reconvened meeting, the number of shares represented by them and voting rights and election rights exercised by them shall be counted toward the total number of shares, number of voting rights and number of election rights of shareholders represented at the postponed or reconvened meeting.

When a company postpones or reconvenes a shareholders' meeting as set out in paragraph 2, no redundant discussion or resolution is required for proposals, or for lists of elected directors and supervisors, for which the votes have already been cast and counted and the results have been announced.

When inability to continue video conferencing as set out in paragraph 2 occurs at a hybrid shareholders' meeting convened by the company, if the total number of shares represented at the shareholders' meeting after deduction of the number of shares represented through attendance by video conferencing still reaches the legal quorum for convening of the shareholders' meeting, the shareholders' meeting shall continue in session, without need to postpone or reconvene the meeting as set out in paragraph 2.

When it occurs that a shareholders' meeting shall continue in session as set out in the preceding paragraph, the number of shares represented by the shareholders who were attending the shareholders' meeting by video conferencing shall be counted toward the total number of shares represented by the shareholders attending the meeting, but they shall be deemed to have waived their voting rights on all proposals at 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 25-2. When convening a virtual-only shareholders meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Article 26 Article 26 These rules and amended hereof come into force after being ratified in the shareholders’ meeting.

Appendix III

Impact of the free allotment of shares on the Company's business performance, earnings per share and return on investment of shareholders: None.

Appendix IV

Shareholding Status of All Directors of Wei Chuan Foods Corporation

I. The Company's paid-in capital is NT$5,060,629,140 and the number of issued shares is 506,062,914.

II. According to the provisions of Article 26 of the Securities and Exchange Act and the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", all directors of the Company shall hold a minimum of 16,194,013 shares.

III. As of the book closure date of stock transfer for the 2023 general shareholders' meeting, the shareholding status of all directors recorded on the shareholders registry is as shown in the attached table.

IV. The total number of shares held by all directors of the Company has reached the statutory shareholding standard.

Detailed statement of directors' shareholding

2023/04/30

Title	Name	Number of Shares Held
Chairman	Kang Qing Co., Ltd. Representative: Chen, Hung-Yu	35,880,000
Director	Kang Qing Co., Ltd. Representative: Chien, Pei-Hsiang	35,880,000
Director	Ju Qing Investment Co., Ltd. Representative: Hsieh, Meng-Chnang	1,050,000
Director	Kang Sheng Co., Ltd. Representative: Lin, Ching-Tang	36,688,000
Director	Kang Sheng Co., Ltd. Representative: Lin, Chien-Hung	36,688,000
Director	Hsueh, Kuang-Chi	30,000
Independent Director	Chen, Shun-Ping	0
Independent Director	Li, Zhi-Ping	0
Independent Director	Song, Jun-Ming	0
Total		73,648,000