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WEI CHUAN FOODS Corp.

2025 Annual Report

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Name of CPA in the Recent Years, and Name, Address and Telephone Number of CPA Firm:

Name of CPA Firm: PricewaterhouseCoopers, Taiwan
Name of CPAs: Huang, Shih-Chun；Yeh Tsui-Miao
Address: 27F, No.333, Sec. 1, Keelung Road, Xinyi District, Taipei City 11012
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Name of overseas securities exchange where the securities are listed and method of inquiry: None

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Vision, Mission and Operation Philosophy of WEI CHUAN

Vision:

To become the first choice of people's life

for GUNG-HO food company.

Mission:

We are sincerely devoted to

creating a healthy and convenient food culture.

Operation Philosophy:

Integrity, Diligence and Innovation.

Core Values:

Courage, Sharing and Creation.

Chapter 1. Letter to Shareholders

1. 2025 Business Report

Looking back at the overall economic environment in 2025, global inflation continues to decline, but there are still uncertainties such as international trade, geopolitical issues, climate change, and fluctuations in the prices and volume of international food raw materials, which have caused a certain degree of impact and disruption to business operations. Faced with the business environment in 2026, the International Monetary Fund (IMF) estimated the global economic growth rate at 3.3%, while Taiwan, according to the Directorate-General of Budget, Accounting and Statistics, estimates an increase from 3.54% to 7.71%.

From the perspective of the domestic food industry, the industry’s total output in 2025 was approximately NT$1,006 billion, with a growth of 0.20%. In the face of rapid changes in the industrial environment, global inflation and cost pressures, and shifts in consumer demand and consumption patterns, the consolidation of domestic channel operators, and the rise of digital business models, businesses must reinforce their fundamentals. By cultivating the value chain over the long term, they can build core competitiveness. Efforts should focus on 6 key areas: "core raw materials, core products, core distribution channels, structural adjustments, strong organizations, and building models," enabling a qualitative change in the business operation and promoting positive cyclical development to respond to changes in the external market environment and severe market competition challenges.

In 2025, despite external headwinds, the Company achieved consolidated operating revenue of NT$21,842,084 thousand, a decrease of 6.95% compared to 2024; consolidated net operating income was NT$366,119 thousand, with net income attributable to the parent company’s shareholders amounting to NT$203,055 thousand, and earnings per share of NT$ 0.40.

Business in Taiwan:

In the face of an increasingly severe operating environment and market challenges, the Company will strengthen the promotion of core strategies from the perspectives of "intensive cultivation of major channel customers and the development of new channels and new members," "focusing on key categories and core brand management," "creating core competitive advantages in quality and cost," "building a systematic and efficient operational model," and "cultivating key talents and experts within the organization." At the same time, in response to the rise of the digital economy, the Company will implement plans for digital transformation to enhance operational health and move toward a virtuous cycle of sustainable growth, thereby laying a solid foundation for the medium- to long-term development of the business.

Business in Mainland China:

Building upon established policies and strategies, the Company will continue to accelerate the development of its operations in Mainland China. The strategic push will focus on "intensive cultivation of major customers and expansion of distribution networks," "focusing on core products in juice and dairy," "resource integration to enhance cost competitiveness," "improving supply chain production and logistics synergies," "cultivating key talents and experts," and "enhancing operational system efficiency" to face the severe and changing market environment and competitive challenges.

International Business:

Strategic initiatives will focus on "deepening cooperation with major clients and the development of new regions," "refining core brand categories," "integrating raw materials to enhance cost competitiveness," "strengthening the cultivation of international talents," and "promoting external strategic cooperation," to accelerate the establishment of new markets overseas.

Looking ahead, with the long-term trust and support of our shareholders, consumers, and the broader public, Wei Chuan Foods Corporation is about to enter its 73rd year. The management team will continue to uphold its core philosophy of “health, safety, and convenience” in food operations, while adhering to the strategic focus of “deepening roots in Taiwan, expanding in Mainland China, and advancing globally.” Anchored in its core business pillars of food manufacturing, brand marketing, and channel management, the Company will, on the foundation of strengthening its core markets and consolidating existing advantages, adopt a more proactive approach and pragmatic measures to accelerate the development and expansion of its overseas markets. Through these efforts, the Company aims to unlock new growth potential, enhance operational performance, and lay a solid foundation for sustainable development.

At the same time, guided by its sense of corporate social responsibility and core values, the Company will continue to invest resources in talent development, actively promote social welfare initiatives and environmental sustainability practices, and give back to society through concrete actions. In doing so, it strives to fulfill its role and responsibilities as a responsible corporate citizen.

Chairman:	General Manager:	Accounting Supervisor:
Hsu, Wen-Fang	Teng,Yi-Yung	Huang, Chih-Yu

2. Overview of the 2026 Business Plan

A. Food Business - Taiwan

In response to changes in the industry environment, the Company’s business strategy centers on "focused brand and category management, deepened channel development, and continuous optimization of the supply chain and operational management systems. While the growth of its food business, the Company is also laying a solid foundation for medium- to long-term sustainable operations. The business objectives and strategic focuses for 2026 are as follows:

(1) Business targets for major categories:

Category	Main Products	Estimated Sales Volume in 2026	Unit
Dairy Products (including soybean milk)		105,190	Metric Ton
Beverages	Coffee beverages	22,559	Metric Ton
	Juice beverages	12,216	Metric Ton
	Other beverages	4,339	Metric Ton
Spices	Seasonings	3,141	Metric Ton
	Sauces and salad dressings	8,645	Metric Ton
	Convenient foods	1,490	Metric Ton
Egg products		4,086	Metric Ton
Snacks		2,502	Metric Ton

(2) Key strategic priorities:

1. Focused brand and category management:
   (1)Strengthen the development of competitive advantages in the value chain of core brands and categories.
   (2)Accelerate the growth momentum and brand asset building of high-potential brands and categories.
   (3)Explore potential opportunities for new brands and categories to reserve new drivers of growth.

2. In-depth channel development and expansion:
   (1)Focus on VIP customers under the principle of “customers as the warp and categories as the weft.”
   (2)Deepen general distribution in retail channels and comprehensively enhance operational efficiency.
   (3)Transform and upgrade business channels, and improve business models.
   (4)Accelerate rapid development of new channels, and establish business models.

3. Optimization of supply chain and operational management systems:
   (1)Continue to deepen and promote food safety and quality assurance systems, along with industry upgrades.
   (2)Further integrate and revamp the production-marketing supply chain system.
   (3)Optimize the operational management system and promote digitalization and AI adoption.
   (4)Deepen the Company’s organizational culture and cultivate key strategic talent.

B. Food Business – Mainland China

The Company's overall strategy in Mainland China focuses on building a distinctive market position for strategic categories within the consumer products division, while establishing an efficient market coverage and operational system. The Sales Channel Division centers on key accounts to strengthen the core "iron triangle" competitiveness of brand power, product strength, and service capability. The Consumer Products Division develops an integrated online-to-offline intelligent operating platform to drive business growth.

The key strategic focuses for 2026 are as follows:

1. Brand/Category: Integrate and advance category strategies for premium juice, mid-range dairy, and emerging coffee products; strengthen brand equity for Daily C, Wei Chuan Dairy, Delicious Coconut Milk, and Bernachon.
2. Sales: Continue to deepen consumer and foodservice channel development and regional expansion; promote smart retail deployment in response to digital trends. Strengthen the "key accounts as the warp, cross-category as the weft" model to drive growth and enhance distribution network penetration.
3. Supply Chain: Proactively strengthen upstream integration by investing in HPP, PET, and INF production equipment; enhance food safety and quality across production and logistics; improve supply chain efficiency and service levels (freshness and delivery performance); reduce raw material and warehousing/logistics costs; and bridge capability gaps through strategic partnerships with suppliers (juice, coconut, coffee, dairy farms, and packaging), OEMs, and logistics providers.
4. Organization: Develop succession pipelines and category experts, reinforce professional training, and strengthen organizational capabilities to support business growth.
5. Systems: Leverage AI technologies to empower new product development, optimize promotional effectiveness, and enhance overall supply chain and organizational efficiency.

C. Packaging Materials Business

The Company primarily engages in the manufacturing of food molds, injection molds, and plastic bottle caps, while continuing to expand core product categories and developing new ones. Plans are underway to establish new production lines and collaborate with partners to enter the coffee cup lid and chain-store packaging material markets. These efforts aim to accelerate the medium- to long-term technological advancement of molds, reduce production costs, actively develop new clients, and continuously increase the range of environmentally friendly and paper-based packaging products in line with global trends.

D. Import and Export Trade

For import operations, the Company integrates internal group demand to leverage centralized procurement, diversify sourcing channels, reduce raw material costs, and ensure supply stability. It also strengthens strategic partnerships with suppliers, enhances traceability and quality control mechanisms, and ensures stringent food safety and quality consistency. Meanwhile, the Company actively explores potential business opportunities to expand growth.

For export operations, the Company continues to consolidate its existing products and market presence while actively developing new products, customers, and markets (including the United States, Japan, Hong Kong & Macau, Singapore, and Australia) to increase overseas market penetration. Through ongoing promotion of the Wei Chuan brand and high-quality Taiwanese food products, the Company aims to strengthen its global market presence and enhance brand visibility and influence worldwide.

Chapter 2. Corporate Governance Report

1. Information of Directors, General Manager, Vice General Managers, Assistant Managers, and Heads of Departments and Branches

I.Information of Directors (i)

April 30, 2026

Job Title	Nationality or Place of Registration	Name	Gender/ Age	Date of Election (Appointment)	Term	Date First Elected	Shareholding at the Time of Election		Current Number of Shares Held		Shareholdings of Spouse and Underage Children		Shares Held Via Nominees		Major Experience / Education	Current Positions in the Company and Other Entities	Other Executives, or Directors Who are Spouses or 2nd-Degree Relatives			Note
							No. of Shares	Holding %	No. of Shares	Holding %	No. of Shares	Holding %	No. of Shares	Holding %			Job Title	Name	Relationship	
Chairman	ROC	Kong Ching Co., Ltd.	Male 61-70	2025.6.23	2028.6.22	1998.05.30	35,880,000	7.09%	35,880,000	7.09%	0	0	0	0	Department of Finance and Taxation, National Chengchi University Chairperson, We Share Baseball Co., Ltd. Chairperson, WDragons Baseball Stadium Management Co., Ltd. Consultant, Executive Assistant, Wei Chuan Foods Corp. Assistant Manager, Linyuan Apartment Building Management and Maintenance Co., Ltd.	Chairperson, Wei Chuan Business Development Corporation	None	None	None	None
		Representative: Hsu, Wen-Fang				2025.6.23	0	0	0	0										
Vice Chairman	ROC	Kong Sheng Investment Corp.	Male 61-70	2025.6.23	2028.6.22	1998.05.30	36,688,000	7.25%	36,688,000	7.25%	0	0	0	0	Department of Psychology, National Taiwan University CEO, Director, Wei Chuan Foods Corp. Chief Executive Officer, and Consultant, Family Mart (Mainland China) Operating Partner, Baring Private Equity Asia Group, Barings Private Equity Asia Executive Vice President, B&Q China Chief Operating Officer, Tesco China	None	None	None	None	None
		Representative: Lin, Chien-Hung				2022.6.29 2025.6.23 (Note 2)	0	0	0	0										
Director	ROC	Kong Sheng Investment Corp.	Male 51-60	2025.6.23	2028.6.22	1998.05.30	36,688,000	7.25%	36,688,000	7.25%	9,000	0.00%	0	0	Master of Business Administration, University of Pittsburgh Vice President of Finance Center, D-Link Corporation Financial Planning Manager, American Express	Chairman, Ting An Development Co., Ltd.	None	None	None	None
		Representative: Chang, Jui-Chang				2025.6.23	0	0	0	0										
Director	ROC	Kong Ching Co., Ltd.	Female 41-50	2025.6.23	2028.6.22	1998.05.30	35,880,000	7.09%	35,880,000	7.09%	0	0	0	0	Master of Laws, University of Pennsylvania Master of Laws, National Taiwan University Bachelor of Laws, National Taiwan University Attorney at Jones Day Attorney at Zhengxin International Law Firm Attorney at Wan Guo Law Firm	Legal Deputy Manager of Dingli Development Industry Co., Ltd.	None	None	None	None
		Representative:Huang, Li-Jung				2025.6.24 (Note 1)	0	0	0	0										
Director	ROC	Hsueh, Kuang-Chi	Male 71-80	2025.6.23	2028.6.22	1998.05.30	0	0	30,000	0.01%	5,000	0.00%	0	0	Bachelor of Business Administration, National Taiwan University General Manager, Rikkei Trading Corp.	Chairman, Rikkei Trading Corp. Chairman, Superstar Investment Co., Ltd.	None	None	None	None
Director	ROC	Ju Qing Investment Co., Ltd.	Male 51-60	2025.6.23	2028.6.22	1999.02.01	1,050,000	0.21%	1,050,000	0.21%	0	0	0	0	Master of International Affairs, Columbia University	Chairman, SYNMAX BIOCHEMICAL CO., LTD. Vice Chairman, Taitung Enterprise Corp. Director, Taisuco International Corporation Director, TAIWAN ICHIBANYA INC. Director, ELITE MATERIAL CO., LTD. Director, Fuji Industries Co., (TAIWAN) Ltd. Chairman, Food Industry Research and Development Institute Supervisor, Royal Chef International Corp. Supervisor, Yih Yu Enterprise Co., Ltd.	None	None	None	None
		Representative: Hsieh, Mon-Chang				2001.07.26	0	0	0	0										
Independent Director	ROC	Li, Zhi-Ping	Male 41-50	2025.6.23	2028.6.22	2018.06.27	0	0	0	0	0	0	0	0	Master of Business Administration-Finance, NTU Bachelor of Finance, National Taiwan University CFO, Entie Commercial Bank, Ltd. Vice President, Investment Banking Division, Taiwan Branch, Lehman Brothers Holdings Inc.	Executive Director, The Taiwan Entrepreneurs Fund Limited Independent Director of EnTie Commercial Bank Director, SKY Consulting Limited	None	None	None	None
Independent Director	ROC	Lai, Ching-Pao	Male 61-70	2025.6.23	2028.6.22	2025.6.23	0	0	0	0	0	0	0	0	Department of Asia-Pacific Business Administration EMBA, Kaohsiung University Presidential Program, Shanghai Fudan University Director, Good Food Everywhere Foundation Director, Wei Chuan Foods Corp. Vice President, Southern District, TINGYI (CAYMAN ISLANDS) HOLDING CORP. Vice President of the Northern District and Chairman of the Northeast District, TINGYI (CAYMAN ISLANDS) HOLDING CORP. General Manager of North China Region, TINGYI (CAYMAN ISLANDS) HOLDING CORP. General Manager, Hangzhou TINGYI (CAYMAN ISLANDS) HOLDING CORP. General Manager, Guangzhou TINGYI (CAYMAN ISLANDS) HOLDING CORP. Assistant Manager, Tianjin TINGYI (CAYMAN ISLANDS) HOLDING CORP.	None	None	None	None	None

Job Title	Nationality or Place of Registration	Name	Gender/ Age	Date of Election (Appointment)	Term	Date First Elected	Shareholding at the Time of Election		Current Number of Shares Held		Shareholdings of Spouse and Underage Children		Shares Held Via Nominees		Major Experience / Education	Current Positions in the Company and Other Entities	Other Executives, or Directors Who are Spouses or 2nd-Degree Relatives			Note
							No. of Shares	Holding %	No. of Shares	Holding %	No. of Shares	Holding %	No. of Shares	Holding %			Job Title	Name	Relationship	
Independent Director	ROC	Chung, Mei-Yu	Female 61-70	2025.6.23	2028.6.22	2025.6.23									Continuing Education in the Department of Biology, Aachen University of Applied Sciences, Germany Master of Food Science and Technology, National Taiwan University Director, Full Foods Foundation Director, Good Food Everywhere Foundation Director of the Central Research Institute, Wei Chuan Foods Corp.	Chief operating officer, 3DCERAMET CO., LTD.	None	None	None	None

Note 1: The Company conducted a full re-election of directors on June 23, 2025. On June 24, 2025, Kong Ching Co., Ltd. appointed Ms. Huang Li-Jong as its corporate representative, succeeding Mr. Chien Pei-Hsiang.

Note 2: Mr. Lin Chien-Hung was elected as a director on June 29, 2022 (as the corporate representative of Kong Sheng Investment Corp.) and stepped down on January 29, 2024. He was subsequently appointed as Vice Chairman by the Board of Directors on June 23, 2025.

II.Major Shareholders of Corporate Shareholders

April 25, 2026

Name of Corporate Shareholders	Major Shareholders of Institutional Shareholders
Kong Ching Co., Ltd.	Weibros Co., Ltd. (100%)
Kong Sheng Investment Corp.	Weibros Co., Ltd. (100%)
Ju Qing Investment Co., Ltd.	Chengen Global Co., Ltd. (56.25%)
	Xiangchen Global Co., Ltd. (43.75%)

III.Major Shareholders of Major Corporate Shareholders

April 25, 2026

Name of Institutions	Major Shareholders of Institutions
Weibros Co., Ltd.	TING HSIN (CAYMAN ISLANDS) HOLDING CORP.（100%）
Chengen Global Co., Ltd.	Hsiao, Shih-Jen (100%)
Xiangchen Global Co., Ltd.	Lin, Chin-Shing (100%)

IV.Information of the Directors (II)

(1) Disclosure of professional qualifications of directors and independence of independent directors:

<table>
<tr><th>Qualifications / Name</th><th>Professional Qualifications and Experience</th><th>Independence Status</th><th>No. of Other Listed Cos. with Concurrent Independent Directorship</th></tr>
<tr><td>Hsu, Wen-Fang</td><td rowspan="9">● Please refer to "I.Information of Directors (I)" for the professional qualifications and experience of the directors.
● None of the directors has any of the circumstances specified in Article 30 of the Company Act..</td><td rowspan="6">Not applicable.</td><td>0</td></tr>
<tr><td>Lin, Chien-Hung</td><td>0</td></tr>
<tr><td>Chang, Jui-Chang</td><td>0</td></tr>
<tr><td>Huang, Li-Jung</td><td>0</td></tr>
<tr><td>Hsueh, Kuang-Chi</td><td>0</td></tr>
<tr><td>Hsieh, Mon-Chang</td><td>0</td></tr>
<tr><td>Li, Zhi-Ping</td><td rowspan="3">1. Meets independence criteria No. 1 to 12.
2. 2.Has no direct or indirect interest in the Company, and meets the independence qualification stipulated in Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.</td><td>1</td></tr>
<tr><td>Lai, Ching-Pao</td><td>0</td></tr>
<tr><td>Chung, Mei-Yu</td><td>0</td></tr>
</table>

Meets the conditions specified below within the past two years:

1. Not an employee of the Company or its affiliates.
2. Not a director or supervisor of the Company or its affiliates (unless the person is an independent director of the Company, the Company's parent company or any subsidiary of the Company).
3. Not a shareholder whose total holdings, including those of his/her spouse and minor children, or shares held under others' names, reach or exceed 1 percent of the total outstanding shares of the Company or rank among the top 10 individual shareholders.
4. Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship, of a manager under subparagraph 1 or any of the persons in the preceding two subparagraphs.
5. Neither a director, supervisor, or employee of an entity that directly and/or indirectly holds more than 5% of the Company's shares, nor one of the Company's top five shareholders, or director, supervisor or employee of a corporate shareholder who appoints a representative as a director or supervisor of the Company in accordance with Article 27, paragraph 1 or 2 of the Company Act.
6. Not a director, supervisor, or employee of a company in which the majority of board seats or voting shares is controlled by a person who also controls the same of the company.
7. Not a director, supervisor, or employee of a company or institution in which the chairman, president (or equivalent) himself/herself or his/her spouse also serves as the Company's chairman, president (or equivalent).
8. Not a director, supervisor, manager, or shareholder owning more than 5% of the outstanding shares of any company that has financial or business relations with the Company.
9. Not a professional, owner, partner, director or supervisor, or officer of a sole proprietorship, partnership, company, or institution that provides auditing services to the Company or any affiliate of the Company, or that provides commercial, legal, financial, accounting or related services to the Company or any affiliate of the Company for which the provider in the past two years has received cumulative compensation exceeding NT$500,000, or a spouse thereof; this restriction does not apply to a member of the remuneration committee, public tender offer review committee, or special committee for merger/consolidation and acquisition provided he/she exercises powers pursuant to the Securities and Exchange Act, the Business Mergers and Acquisitions Act or related laws or regulations.
10. Not a spouse or relative within second degree by affinity to other directors.
11. Not in contravention of Article 30 of the Company Act
12. Not an institutional shareholder or its representative pursuant to Article 27 of the Company Act.

(2)Diversity and independence of the Board:

(i)Board Diversity:

The Company elects its directors through a candidate nomination system as per its Articles of Incorporation. In line with the Company's diversity policy, the Board evaluates each nominee's academic and professional background, gender, age, nationality, and cultural perspective. After the Board approves the candidates, it submits them to the shareholders' meeting for election. The composition of the Board reflects a commitment to diversity. In addition to the fact that no director concurrently serves as a managerial officer of the Company, the selection criteria includes, but are not limited to, the following two major aspects: fundamental qualities and values, and professional expertise and skills.

The Company places great emphasis on gender equality in the composition of its Board of Directors and aims to increase the proportion of female directors to at least one-third. We will continue to make every effort to expand female representation on the Board in order to achieve this goal. The 45th Board of Directors is composed of nine members: Chairman Hsu, Wen-Fang, Vice Chairman Lin, Chien-Hung, and Directors Chang, Jui-Chang, Huang, Li-Jung Huang, Hsueh, Kuang-Chi and Hsieh, Mon-Chang, all of whom are business leaders or senior executives from diverse industries with extensive experience in leadership, management, and strategic decision-making. Independent Director Li, Zhi-Ping also serves as an Independent Director of Entie Commercial Bank and has a professional background in finance. Independent Director Lai, Ching-Pao has held managerial positions in the food industry for many years and brings substantial practical experience. Independent Director Chung, Mei-Yu is an expert in the food sector with both academic and practical expertise.

Overall, the Board encompasses a diverse range of industry experience and professional backgrounds, enabling it to effectively fulfill its supervisory and decision-making responsibilities and to further strengthen sound corporate governance and sustainable development.

(ii)The Company currently has nine directors. The specific objectives of the Board's diversity policy and their current achievement status are as follows:

Goals	Achievement Status
Independent directors shall comprise no less than one-third of the total number of directors	Achieved
Independent directors shall not serve more than three consecutive terms.	Achieved
Independent directors shall not concurrently serve as directors or independent directors of more than five TWSE/TPEx-listed companies.	Achieved
Directors who concurrently serve as managerial officers of the Company shall not exceed one-third of the total number of directors.	Achieved
At least half of the directors shall possess professional backgrounds in accounting and finance.	Achieved
The Board shall include at least one female director.	Achieved
The representation of either gender on the Board shall be no less than one-third of the total number of directors.	Not Achieved

Reason for not meeting the one-third gender representation threshold and planned measures for improvement:

The Company upholds the principles of diversity, inclusion, and gender equality, and continues to promote diversity within the Board of Directors by incorporating gender balance as a key consideration in the nomination and election of directors. In recent years, in response to the ongoing expansion of our business operations, we have actively recruited outstanding talent with relevant professional backgrounds to strengthen our expertise in critical areas such as food operations, raw material supply chain management, and integrated marketing.

Following the director re-election at the 2025 Annual Shareholders' Meeting and the reassignment of institutional representative directors, the Company now has two female directors. Although the proportion of female directors has not yet reached one-third, this reflects the Company's concrete progress in promoting gender diversity on the Board. Looking ahead, the Company will continue to focus on the development and recruitment of female professionals and actively increase the participation of women on the Board to further enhance its diversity and professionalism, thereby advancing the goals of gender equality and sustainable development.

(iii)Implementation of the Board’s diversity policy:

Name		Nationality	Gender	Employee Status	Age				Independent Director Term			Professional Experience and Ability								
					41–50	51–60	61–70	71–80	Less than 3 years	3-6 years	6-9 years	Law	Finance/ Accounting Management	Industry Knowledge	Business Judgment	Management	Crisis Management	Global Market Insight	Leadership	Decision-Making
Director	Hsu, Wen-Fang	ROC	Male	None			V						V	V	V	V	V	V	V	V
	Lin, Chien-Hung		Male				V						V	V	V	V	V	V	V	V
	Chang, Jui-Chang		Male			V						V	V	V	V	V	V	V	V	V
	Huang, Li-Jung		Female		V							V		V	V	V	V	V	V	V
	Hsueh, Kuang-Chi		Male					V					V	V	V	V	V	V	V	V
	Hsieh, Mon-Chang		Male			V							V	V	V	V	V	V	V	V
Independent Director	Li, Zhi-Ping		Male		V						V		V	V	V	V	V	V	V	V
	Lai, Ching-Pao		Male				V		V				V	V	V	V	V	V	V	V
	Chung, Mei-Yu		Female				V		V				V	V	V	V	V	V	V	V

(iv)Independence of the Board of Directors:

The Company currently has nine directors, including three independent directors, accounting for 33.33% of the Board. None of the directors falls under Paragraphs 3 or 4 of Article 26-3 of the Securities and Exchange Act, and no directors have spousal or second-degree kinship relationships with one another.

V.Information of General Manager, Vice General Managers, Assistant Managers, and Heads of Departments and Branches

April 30, 2026

Job Title (Note 1)	Nationality	Name	Gender	Date of Election (Appointment)	Shareholding		Shareholdings of Spouse and Minor Children		Shares Held Via Nominees		Major Experience / Education (Note 2)	Current Positions in Other Entities	Spouse or 2nd-Degree Relatives Acting as Managerial Officers			Note (Note 3)
					No. of shares	Holding %	No. of shares	Holding %	No. of shares	Holding %			Job Title	Name	Relationship	
General Manager & CEO	ROC	Teng, Yi-Yung	Male	2025/6/23	0	0	0	0	0	0	National Sun Yat-sen University Institute of Business Administration,	Chairman of WEI CHUAN FOODS INVESTMENT CO, LTD. Chairman of HANGZHOU WEI-CHUAN FOOD CO, LTD. Chairman of LANGFANG WEI-CHUAN FOODS CO. LTD. Chairman of SUZHOU WEI-CHUAN FOODS CO, LTD. Chairman of Hangzhou Weichuan Biotechnology Foods Co., Ltd. Director of Wei Chuan Business Development Corporation Director of HANGZHOU CONCOURSE TRADING CO., LTD.	None	None	None	-
General Manager	ROC	Huang, Kuo-Chen	Male	2024/5/15	0	0	0	0	0	0	Department of Accounting, Fu-Jen Catholic University	Director of Cheng Shuen Nung Ranch Dairy Co, Ltd. Director of CONCOURSE INTERNATIONAL INC., Director of KING CAN INDUSTRY CORPORATION	None	None	None	-
Executive Assistant	ROC	Lu, Hsueh-Chun	Male	2025/9/15	0	0	0	0	0	0	MBA, The Pennsylvania State University	None	None	None	None	-
Assistant Vice President	ROC	Lin, Hsin Chu	Male	2014/5/1	0	0	0	0	0	0	Institute of Food Science, Tokai University	None	None	None	None	-
Assistant Vice President	ROC	Shih, Chieh-Jen	Male	2017/7/1	0	0	0	0	0	0	Food Science and Technology, Cornell University	None	None	None	None	-
Director	ROC	Tsai, Wen-Lin	Female	2017/8/1	31,051	0.01%	0	0	0	0	Institute of Agricultural Chemistry, Taiwan University	None	None	None	None	-
Assistant Vice President	ROC	Chang, Chen-Chang	Male	2019/2/1	0	0	0	0	0	0	Section of Food Industry, Pingtung Agricultural College	Director of CONCOURSE INTERNATIONAL INC.,	None	None	None	-
Assistant Vice President	ROC	Ko, Chi-Feng	Male	2019/9/1	0	0	0	0	0	0	Institute of Food Nutrition, Fu Jen Catholic University	Director of Cheng Shuen Nung Ranch Dairy Co., Ltd.	None	None	None	-
Assistant Vice President	ROC	Sun, Yu-Chiang	Male	2020/8/12	0	0	0	0	0	0	Institute of Food Science, Tokai University	None	None	None	None	-
Assistant Vice President (Corporate Governance Officer)	ROC	Hsu, Yu-Chung	Male	2021/10/1	0	0	0	0	0	0	Graduate Institute of Communication Engineering, National Taiwan University	None	None	None	None	-
Assistant Vice President	ROC	Lin, Wen-Cheng	Male	2022/1/3	0	0	0	0	0	0	Department of Accounting, Tamkang University	None	None	None	None	-

Job Title (Note 1)	Nationality	Name	Gender	Date of Election (Appointment)	Shareholding		Shareholdings of Spouse and Minor Children		Shares Held Via Nominees		Major Experience / Education (Note 2)	Current Positions in Other Entities	Spouse or 2nd-Degree Relatives Acting as Managerial Officers			Note (Note 3)
					No. of shares	Holding %	No. of shares	Holding %	No. of shares	Holding %			Job Title	Name	Relationship	
Chief of Staff(Note 4)	ROC	Wei, Chia-Te	Male	2022/8/1	0	0	0	0	0	0	PhD in Management Science and Engineering, Zhejiang University	None	None	None	None	-
Executive Assistant (Note 5)	ROC	Chu, Cheng-Hung	Male	2024/4/10	0	0	0	0	0	0	Master's degree, Department of Distribution Management, National Chin-Yi University of Technology	None	None	None	None	-
Assistant Vice President	ROC	Chen, Ling-Hui	Female	2024/9/16	0	0	40,000	0.01%	0	0	Institute of Business Administration, National Taiwan University of Science and Technology	Wei-Chuan Asian Investment Limited director, HEALTH CAN DEVELOPMENT LIMITED director	None	None	None	-
Vice President	ROC	Pai, Chih-Wei	Male	2025/1/1	0	0	0	0	0	0	Institute of Business Administration, National Taiwan University of Science and Technology	None	None	None	None	-
Assistant Vice President	ROC	Wu, Jung-Chi	Male	2025/6/2	0	0	0	0	0	0	EMBA, Euromed Marseille Ecole de Management	None	None	None	None	-
Chief Financial Officer (Finance Supervisor)	ROC	Lee, Wen-Hsueh	Male	2024/8/7	0	0	0	0	0	0	Department of Accounting, National Cheng Kung University	KANG CHUAN ENGINEERING CO., LTD. Director, WEI CHUAN BUSINESS DEVELOPMENT CORPORATION Director of WEI CHUAN FOODS INVESTMENT CO., LTD. Director of Hangzhou Weichuan Biotechnology Foods Co., Ltd. Director of HANGZHOU WEI-CHUAN FOOD CO., LTD. Director of LANGFANG WEI-CHUAN FOODS CO., LTD. Director of SUZHOU WEI-CHUAN FOODS CO, LTD. Director, FU TING FOODS CO., LTD. Director, HANGZHOU CONCOURSE TRADING CO., LTD. Director, Shanghai Wei Chuan Foods Industrial Co., Ltd. Director	None	None	None	-
Assistant Vice President (Accounting Supervisor)	ROC	Huang, Chih-Yu	Female	2014/4/1	0	0	1,600	0.00%	0	0	Master, Department of Accounting, National Cheng Kung University	Director of WEI-CHUAN ASIAN INVESTMENT LIMITED, Director of HEALTH CAN DEVELOPMENT LIMITED, Director of Shanghai Wei Chuan Foods Industrial Co, Director of CONNECTION INVESTMENT CO., LTD., Supervisor of KING CAN INDUSTRY	None	None	None	-

Job Title (Note 1)	Nationality	Name	Gender	Date of Election (Appointment)	Shareholding		Shareholdings of Spouse and Minor Children		Shares Held Via Nominees		Major Experience / Education (Note 2)	Current Positions in Other Entities	Spouse or 2nd-Degree Relatives Acting as Managerial Officers			Note (Note 3)
					No. of shares	Holding %	No. of shares	Holding %	No. of shares	Holding %			Job Title	Name	Relationship	
												CORPORATION, Supervisor of KANG CHUAN ENGINEERING CO., LTD., Supervisor of Concourse International Inc., Supervisor of Cheng Shuen Nung Ranch Dairy Co., Ltd., Supervisor of WEI CHUAN BUSINESS DEVELOPMENT CORPORATION Supervisor of FU TING FOODS CO., LTD., Supervisor of CHINA YOUTH CO., LTD., Supervisor of WEI CHUAN FOODS INVESTMENT CO., LTD., Supervisor of HANGZHOU WEI-CHUAN FOOD CO., LTD., Supervisor of LANGFANG WEI-CHUAN FOODS CO, Supervisor of SUZHOU WEI-CHUAN FOODS CO., LTD., Supervisor of Hangzhou Weichuan Biotechnology Foods Co., Ltd. Supervisor of HANGZHOU CONCOURSE TRADING CO., LTD.				

Note 1: This section shall include information on the General Manager, Deputy General Managers, Assistant Managers, heads of departments, and branch managers. Positions equivalent to General Manager, Deputy General Manager, or Assistant Manager—regardless of job title—must also be disclosed.

Note 2: For experience relevant to the current position, if the individual has worked at the CPA firm responsible for audit and attestation or at an affiliate thereof during the stated period, the job title and responsibilities must be specified.

Note 3: If the Chairperson of the Board and the General Manager (or the person in an equivalent top executive position) are the same individual, spouses, or first-degree relatives, the Company shall disclose the rationale, reasonableness, necessity, and adopted countermeasures (e.g., increasing the number of independent directors and ensuring that a majority of directors do not concurrently serve as employees or managerial officers).

Note 4: Wei, Chia-Te, Chief of Staff of the CEO Office, concurrently serves as Chief Information Officer of the Information Technology Office.

Note 5: Chu, Cheng-Hung, Executive Assistant to the CEO, concurrently serves as Head of the Human Resources Office.

VI. Remuneration Paid to the Directors, General Managers and Vice General Managers in the Most Recent Year

(1) Remuneration for Directors and Independent Directors

Unit: NT$ thousands

Job Title	Name	Directors' Remuneration								Total A-D & % of Net Income After Tax (Note 10)		Relevant Remuneration Received by Directors who are Also Employees								Total A-G & % of Net Income After Tax (Note 10)		Remuneration from Non-Subsidiary / Parent (Note 11)
		Compensation (A) (Note 2)		Severance Pay and Pension (B)		Director Remuneration (C) (Note 3)		Fees for Service Performance (D) (Note 4)				Salaries, Bonus and Special Subsidies (E) (Note 5)		Severance Pay and Pension (F)		Employee Remuneration (G) (Note 6)						
		The Company	All Entities in Financial Reports (Note 7)	The Company	All Entities in Financial Reports (Note 7)	The Company	All Entities in Financial Reports (Note 7)	The Company	All Entities in Financial Reports (Note 7)	The Company	All Entities in Financial Reports	The Company	All Entities in Financial Reports (Note 7)	The Company	All Entities in Financial Reports (Note 7)	The Company		All Entities in Financial Reports (Note 7)		The Company	All Entities in Financial Reports	
																Cash Amount	Stock Amount	Cash Amount	Stock Amount			
Chairman	Kong Ching Co., Ltd. Representative: Hsu, Wen-Fang	11,766	13,179	-	-	3,018	3,018	1,164	1,164	15,948 7.85%	17,361 8.55%	-	-	-	-	-	-	-	-	15,948 7.85%	17,361 8.55%	None
Chairman	Kong Ching Co., Ltd. Representative: Chen, Hung-Yu																					
Vice Chairman	Kong Sheng Investment Corp. Representative: Lin, Chien-Hung																					
Director	Kong Ching Co., Ltd. Representative: Huang, Li-Jung																					
	Kong Ching Co., Ltd. Representative: Chien, Pei-Hsiang																					
	Kong Sheng Investment Corp. Representative: Chang, Jui-Chang																					
	Kong Sheng Investment Corp. Representative: Lin, Ching-Tang																					
	Kong Sheng Investment Corp. Representative: Huang, Hsi-Hsing																					
	Ju Qing Investment Co., Ltd. Representative: Hsieh, Mon-Chang																					
	Hsueh, Kuang-Chi																					
Independent Director	Li, Zhi-Ping	5,771	5,771	-	-	-	-	102	102	5,873 2.89%	5,873 2.89%	-	-	-	-	-	-	-	-	5,873 2.89%	5,873 2.89%	None
	Lai, Ching-Pao																					
	Chung, Mei-Yu																					
	Chen, Shun-Ping																					
	Song, Jun-Ming																					

1. Please describe the policy, system, standards, and structure for compensating Independent Directors, and explain how the amount of remuneration relates to factors such as their responsibilities, risks, and time commitment:
   The Board of Directors determines the remuneration for Independent Directors by referring to the typical compensation levels in the industry, in accordance with Article 17 of the Company's Articles of Incorporation.
2. Besides the disclosure in the table above, remuneration paid to any director of the Company in the most recent fiscal year (such as serving as a consultant to the parent company, all entities included in the financial report, or investee companies, excluding employees): None.

Note 1: The Company conducted a full re-election of directors on June 23, 2025. The former Chairman, Mr. Chen Hung-Yu, Directors Mr. Lin Ching-Tang and Mr. Huang Hsi-Hsing, Independent Director Mr. Song Jun-Ming, and Independent Director Mr. Chen Shun-Ping retired upon the expiration of their terms.

Note 2: Chairman, Mr. Hsu Wen-Fang, Vice Chairman, Mr. Lin Chien-Hung, Director, Mr. Chien Pei-Hsiang, Director, Mr. Chang Jui-Chang, Independent Director, Mr. Lai Ching-Pao, and Ms. Chung Mei-Yu assumed office on June 23, 2025. In addition, Kong Ching Co., Ltd. appointed Ms. Huang Li-Jung as its corporate representative, succeeding Mr. Chien Pei-Hsiang on June 24, 2025.

Note 3: The Chairman is assigned a driver with remuneration of NT$496 thousand, while the Vice Chairman and the CEO share a driver with remuneration of NT$132 thousand. Such expenses are not included in their remuneration.

Range of Remuneration

<table>
<tr><td rowspan="3">Range of Remuneration Paid to Each Director of the Company</td><td colspan="4">Name of Director</td></tr>
<tr><td colspan="2">Total Remuneration (A+B+C+D)</td><td colspan="2">Total Remuneration (A+B+C+D+E+F+G)</td></tr>
<tr><td>The Company (Note 8)</td><td>All Entities in the Financial Reports (Note 9) H</td><td>The Company (Note 8)</td><td>All Entities in the Financial Reports (Note 9) I</td></tr>
<tr><td>Less than NT$ 1,000,000</td><td>Kong Ching Co., Ltd. Representative: Huang, Li-Jung
Kong Ching Co., Ltd. Representative: Chien, Pei-Hsiang
Kong Sheng Investment Corp. Representative: Chang, Jui-Chang
Kong Sheng Investment Corp. Representative: Lin, Ching-Tang
Kong Sheng Investment Corp. Representative: Huang, Hsi-Hsing
Song, Jun-Ming
Chen, Shun-Ping</td><td>Kong Ching Co., Ltd. Representative: Huang, Li-Jung
Kong Ching Co., Ltd. Representative: Chien, Pei-Hsiang
Kong Sheng Investment Corp. Representative: Chang, Jui-Chang
Kong Sheng Investment Corp. Representative: Lin, Ching-Tang
Song, Jun-Ming
Chen, Shun-Ping</td><td>Kong Ching Co., Ltd. Representative: Huang, Li-Jung
Kong Ching Co., Ltd. Representative: Chien, Pei-Hsiang
Kong Sheng Investment Corp. Representative: Chang, Jui-Chang
Kong Sheng Investment Corp. Representative: Lin, Ching-Tang
Kong Sheng Investment Corp. Representative: Huang, Hsi-Hsing
Song, Jun-Ming
Chen, Shun-Ping</td><td>Kong Ching Co., Ltd. Representative: Huang, Li-Jung
Kong Ching Co., Ltd. Representative: Chien, Pei-Hsiang
Kong Sheng Investment Corp. Representative: Chang, Jui-Chang
Kong Sheng Investment Corp. Representative: Lin, Ching-Tang
Song, Jun-Ming
Chen, Shun-Ping</td></tr>
<tr><td>NT$ 1,000,000 (inclusive) to NT$2,000,000 (exclusive)</td><td>Kong Sheng Investment Corp. Representative: Lin, Chien-Hung
Ju Qing Investment Co., Ltd. Representative: Hsieh, Mon-Chang
Hsueh, Kuang-Chi
Li, Zhi-Ping
Lai, Ching-Pao
Chung, Mei-Yu</td><td>Kong Sheng Investment Corp. Representative: Lin, Chien-Hung
Kong Sheng Investment Corp. Representative: Huang, Hsi-Hsing
Ju Qing Investment Co., Ltd. Representative: Hsieh, Mon-Chang
Hsueh, Kuang-Chi
Li, Zhi-Ping
Lai, Ching-Pao
Chung, Mei-Yu</td><td>Kong Sheng Investment Corp. Representative: Lin, Chien-Hung
Ju Qing Investment Co., Ltd. Representative: Hsieh, Mon-Chang
Hsueh, Kuang-Chi
Li, Zhi-Ping
Lai, Ching-Pao
Chung, Mei-Yu</td><td>Kong Sheng Investment Corp. Representative: Lin, Chien-Hung
Kong Sheng Investment Corp. Representative: Huang, Hsi-Hsing
Ju Qing Investment Co., Ltd. Representative: Hsieh, Mon-Chang
Hsueh, Kuang-Chi
Li, Zhi-Ping
Lai, Ching-Pao
Chung, Mei-Yu</td></tr>
</table>

Range of Remuneration Paid to Each Director of the Company	Name of Director			
	Total Remuneration (A+B+C+D)		Total Remuneration (A+B+C+D+E+F+G)	
	The Company (Note 8)	All Entities in the Financial Reports (Note 9) H	The Company (Note 8)	All Entities in the Financial Reports (Note 9) I
NT$2,000,000 (inclusive) - NT$3,500,000 (exclusive)	-	-	-	-
NT$ 3,500,000 (inclusive) - NT$5,000,000 (exclusive)	Kong Ching Co., Ltd. Representative: Chen, Hung-Yu	Kong Ching Co., Ltd. Representative: Chen, Hung-Yu	Kong Ching Co., Ltd. Representative: Chen, Hung-Yu	Kong Ching Co., Ltd. Representative: Chen, Hung-Yu
NT$5,000,000 (inclusive) - NT$10,000,000 (exclusive)	Kong Ching Co., Ltd. Representative: Hsu, Wen-Fang	Kong Ching Co., Ltd. Representative: Hsu, Wen-Fang	Kong Ching Co., Ltd. Representative: Hsu, Wen-Fang	Kong Ching Co., Ltd. Representative: Hsu, Wen-Fang
NT$10,000,000 (inclusive) - NT$15,000,000 (exclusive)	-	-	-	-
NT$15,000,000 (inclusive) - NT$30,000,000 (exclusive)	-	-	-	-
NT$30,000,000 (inclusive) - NT$50,000,000 (exclusive)	-	-	-	-
NT$50,000,000 (inclusive) - NT$100,000,000 (exclusive)	-	-	-	-
Over NT$100,000,000	-	-	-	-
Total	15	15	15	15

Note 1: List the names of directors individually. For corporate shareholders, list both the corporate name and the name of its representative. Disclose the payment amounts for each item in aggregate, and distinguish between regular directors and independent directors. If a director also serves concurrently as General Manager or Vice General Manager, this table and the subsequent table must both reflect such information.

Note 2: Refers to the remuneration received by directors in the most recent year, including salaries, position allowances, severance pay, various bonuses, and incentive payments.

Note 3: Refers to the directors' remuneration amounts approved by the Board of Directors in the most recent year.

Note 4: Refers to professional service expenses incurred by directors in the most recent year, including travel allowances, special subsidies, various stipends, dormitory accommodations, company vehicles, or other in-kind benefits. If the Company provides housing, vehicles, or other transportation tools or personal-use expenses, it must disclose the nature and cost of the asset, and report either the actual rent or rent calculated at fair market value, along with fuel and any other related compensation. If a driver is assigned, state the remuneration paid to the driver in a note, but do not include it in the director's total remuneration.

Note 5: Refers to compensation received in the most recent year by directors concurrently serving as employees (including General Manager, Vice General Manager, other managerial officers, and employees), such as salary, position allowances, severance pay, various bonuses, incentive payments, travel allowances, special expenses, various subsidies, dormitory accommodations, company vehicles, and other in-kind benefits. If the Company provides housing, vehicles, or other transportation tools or personal-use expenses, it must disclose the nature and cost of the asset, and report either the actual rent or rent calculated at fair market value, along with fuel and other related compensation. If a driver is assigned, state the remuneration paid to the driver in a note, but do not include it in the director's total remuneration. In addition, any salary recognized under IFRS 2 (Share-Based Payment), including stock options, restricted shares for employees, or shares subscribed through cash capital increases, must also be included as remuneration.

Note 6: If any director concurrently served as an employee (including General Manager, Vice General Manager, managerial officer, or employee) and received employee remuneration (in the form of stock or cash) in the most recent year, the amount approved by the Board of Directors for that year shall be disclosed. If the amount for the current year cannot be estimated, calculate it based on the actual amount allocated last year. Please also complete Table 1-3 accordingly.

Note 7: Disclose the total amount of remuneration paid to the Company’s directors by all entities included in the consolidated financial statements (including the Company).

Note 8: Disclose the total amount of remuneration paid to each director by the Company, along with the director’s name, under the applicable remuneration range.

Note 9: Disclose the total amount of remuneration paid to each of the Company’s directors by all entities included in the consolidated financial statements (including the Company), along with the director’s name, under the applicable remuneration range.

Note 10: "Net Income After Tax" refers to the earnings after tax reported in the standalone or individual financial statements for the most recent year.

Note 11: a. Clearly state the amount of remuneration received by the Company’s directors from investee companies other than subsidiaries or from the parent company. If none, indicate "None."

b. If a director of the Company received remuneration from investees other than subsidiaries or from the parent company, include this amount in Column I of the remuneration range table, and rename the column “Parent Company and All Investees."

c.Remuneration includes compensation, fees (including employee, director, and supervisor compensation), and business-related expenses received by the director in their capacity as a director, supervisor, or managerial officer of an investee company or the parent company, excluding subsidiaries.

(2) Remuneration of the General Manager and Vice General Manager

Unit: NT$ thousands

<table>
<tr><th rowspan="3">Job Title</th><th rowspan="3">Name</th><th colspan="2">Salary (A)
(Note 2)</th><th colspan="2">Severance Pay and Pension
(B)</th><th colspan="2">Bonus and Special Allowance (C)
(Note 3)</th><th colspan="4">Employee Compensation (D)
(Note 4)</th><th colspan="2">Total A-D & % of Net Income After Tax (%) (Note 8)</th><th rowspan="3">Remuneration from Non-Subsidiary / Parent
(Note 9)</th></tr>
<tr><th rowspan="2">The Company</th><th rowspan="2">All Entities in the Financial Reports (Note 5)</th><th rowspan="2">The Company</th><th rowspan="2">All Entities in the Financial Reports (Note 5)</th><th rowspan="2">The Company</th><th rowspan="2">All Entities in the Financial Reports (Note 5)</th><th colspan="2">The Company</th><th colspan="2">All Entities in the Financial Reports (Note 5)</th><th rowspan="2">The Company</th><th rowspan="2">All Entities in the Financial Reports (Note 5)</th></tr>
<tr><th>Cash Amount</th><th>Stock Amount</th><th>Cash Amount</th><th>Stock Amount</th></tr>
<tr><td>General Manager& CEO</td><td>Lin, Chien-Hung</td><td rowspan="4">11,432</td><td rowspan="4">18,170</td><td rowspan="4">140</td><td rowspan="4">140</td><td rowspan="4">1,531</td><td rowspan="4">3,542</td><td rowspan="4">25</td><td rowspan="4">-</td><td rowspan="4">25</td><td rowspan="4">-</td><td rowspan="4">13,128
6.47%</td><td rowspan="4">21,877
10.77%</td><td rowspan="4">None</td></tr>
<tr><td>General Manager& CEO</td><td>Teng, Yi-Yung</td></tr>
<tr><td>General Manager</td><td>Huang, Kuo-Chen</td></tr>
<tr><td>Executive Assistant</td><td>Lu, Hsueh-Chun</td></tr>
</table>

Note 1: Mr. Lin, Chien-Hung was dismissed from his positions as General Manager and Chief Executive Officer on June 23, 2025.

Note 2: Mr. Teng, Yi-Yung was appointed as General Manager and CEO on June 23, 2025 (previously appointed as Deputy CEO on March 11, 2025, and relieved of that position on June 23, 2025).

Note 3: Mr. Lu, Hsueh-Chun was newly appointed as Executive Assistant on September 15, 2025.

Note 4: A driver is assigned to the General Manager and CEO, with remuneration of NT$687 thousand, which is not included in the compensation.

Range of Remuneration

<table>
<tr><th rowspan="2">Range of Remuneration Paid to General Manager and Vice General Manager</th><th colspan="2">Name of General Manager and Deputy General Manager</th></tr>
<tr><th>The Company (Note 6)</th><th>All Entities in the Financial Reports (Note 7) E</th></tr>
<tr><td>Less than NT$1,000,000</td><td>Teng, Yi-Yung</td><td>-</td></tr>
<tr><td>NT$1,000,000 (inclusive) - NT$ 2,000,000 (exclusive)</td><td>Lu, Hsueh-Chun</td><td>Lu, Hsueh-Chun</td></tr>
<tr><td>NT$2,000,000 (inclusive) - NT$3,500,000 (exclusive)</td><td>-</td><td>-</td></tr>
<tr><td>NT$3,500,000 (inclusive) - NT$5,000,000 (exclusive)</td><td>Huang, Kuo-Chen</td><td>Huang, Kuo-Chen</td></tr>
<tr><td>NT$5,000,000 (inclusive) - NT$10,000,000 (exclusive)</td><td>Lin, Chien-Hung</td><td>Lin, Chien-Hung
Teng, Yi-Yung</td></tr>
<tr><td>NT$10,000,000 (inclusive) - NT$15,000,000 (exclusive)</td><td></td><td></td></tr>
<tr><td>NT$15,000,000 (inclusive) - NT$30,000,000 (exclusive)</td><td></td><td></td></tr>
<tr><td>NT$30,000,000 (inclusive) - NT$50,000,000 (exclusive)</td><td></td><td></td></tr>
<tr><td>NT$50,000,000 (inclusive) - NT$100,000,000 (exclusive)</td><td></td><td></td></tr>
<tr><td>Over NT$100,000,000</td><td></td><td></td></tr>
<tr><td>Total</td><td>4</td><td>4</td></tr>
</table>

Note 1: List the names of the General Manager and Vice General Manager separately. Disclose the payment amounts for each item in aggregate. If a Director concurrently serves as General Manager or Vice General Manager, include them in both this table and the one above.

Note 2: Refers to the salary, duty allowance, and severance pay received by the General Manager and Vice General Manager in the most recent year.

Note 3: Refers to all other forms of remuneration received by the General Manager and Vice General Manager in the most recent year, including bonuses, incentive payments, travel expenses, special allowances, various subsidies, dormitory accommodations, company cars, other in-kind benefits, and other compensation. If the Company provides housing, vehicles, other means of transportation, or covers personal expenses, disclose the nature and cost of the provided assets, the rent based on actual cost or fair market value, fuel expenses, and any other related compensation. If a driver is assigned, include a note disclosing the remuneration paid to the driver by the Company. However, this amount should not be included in the executive's remuneration. In addition, include salary recognized under IFRS 2 "Share-Based Payment," such as employee stock options, restricted employee shares, and shares subscribed through cash capital increases.

Note 4: Refers to the amount of employee remuneration (including stock and cash) allocated to the General Manager and Vice General Manager as approved by the Board of Directors in the most recent year. If the amount for the current year cannot be estimated, calculate it based on the actual allocation made last year. Also complete Table 1-3 accordingly.

Note 5: Disclose the total amount of remuneration paid to the General Manager and Vice General Manager by all entities included in the consolidated financial statements (including the Company).

Note 6: Disclose the total amount of remuneration paid by the Company to each General Manager and Vice General Manager, and list their names under the applicable remuneration range.

Note 7: Disclose the total amount of remuneration paid to each of the Company's General Manager and Vice General Managers by all entities included in the consolidated financial statements (including the Company), and list their names under the applicable remuneration range.

Note 8: "Net Income After Tax" refers to the earnings after tax reported in the standalone or individual financial statements for the most recent year.

Note 9: a. Clearly state the amount of remuneration received by the Company's General Manager and Vice General Manager from investee enterprises other than subsidiaries or from the parent company. If there is none, indicate "None."

b. If any General Manager or Vice General Manager receives remuneration from investees other than subsidiaries or from the parent company, include this remuneration in Column E of the remuneration range table and rename the column as "Parent Company and All Investees."

c. Remuneration includes compensation, fees (including employee, director, and supervisor remuneration), and business-related expenses received in the capacity of a director, supervisor, or managerial officer of an investee company or the parent company, excluding subsidiaries.

(3) Name of Managerial Officers Receiving Employee Remuneration and Allocation Details:

Unit: NT$ thousands

	Job Title (Note 1)	Name (Note 1)	Stock Amount	Cash Amount	Total	Ratio of Total Amount to Net Income After Tax
Managerial Officers	General Manager	Huang, Kuo-Chen	0	139	139	0.07%
	Executive Assistant	Lu, Hsueh-Chun				
	Assistant Vice President	Lin, Hsin-Chu				
	Assistant Vice President	Shih, Chieh-Jen				
	Director	Tsai, Wen-Ling				
	Assistant Vice President	Chang, Chen-Chang				
	Assistant Vice President	Ko, Chi-Feng				
	Assistant Vice President	Sun, Yu-Chiang				
	Assistant Vice President (Corporate Governance Officer)	Hsu, Yu-Chung				
	Assistant Vice President	Lin, Wen-Cheng				
	Assistant Vice President	Chen, Ling-Hui				
	Assistant Vice President (Accounting Supervisor)	Huang, Chih-Yu				

Note 1: Disclose the name and job title of each managerial officer individually. However, the allocation of earnings may be presented in a summarized format.

Note 2: Disclose the amount of employee remuneration (including stock and cash) allocated to managerial officers as approved by the Board of Directors in the most recent year. If the current year’s allocation cannot be estimated, calculate it based on the actual allocation from the previous year. "Net income after tax" refers to the earnings after tax of the most recent year; for entities applying IFRS, it refers to the earnings after tax stated in the parent-only or individual financial statements for the most recent year.

Note 3: The term "managerial officer" is defined in accordance with the Financial Supervisory Commission’s letter Tai-Cai-Zheng-San-Zi No. 0920001301 dated March 27, 2003, and includes the following:

(1) General Manager and equivalent positions; (2) Vice General Manager and equivalent positions; (3) Assistant Manager and equivalent positions; (4) Head of the Finance Department; (5) Head of the Accounting Department; (6) Any other individuals responsible for managing the Company’s affairs and authorized to sign on behalf of the Company.

Note 4: If any director, General Manager, or Vice General Manager receives employee remuneration (including stock and cash), this table must also be completed accordingly.

(4) Compare and analyze the ratio of total remuneration paid to the Company's directors, General Manager, and Vice General Manager by the Company and all entities in the consolidated financial statements to the net income after tax as stated in the parent-only or individual financial statements in the most recent two years, and describe the remuneration policies, standards and packages, determination procedures, and the correlation with operating performance and future risks.

(1)Analysis of remuneration paid to directors, General Manager, and Vice General Manager in the most recent two years.

Unit: NT$ thousands

Job Title	2024			2025		
	Total Remuneration (Note)	Net Income After Tax (Parent-Only)	Ratio of Total Remuneration to Net Income After Tax (Parent-Only)	Total Remuneration (Note)	Net Income After Tax (Parent-Only)	Ratio of Total Remuneration to Net Income After Tax (Parent-Only)
Director	25,676	442,713	5.80%	23,234	203,055	11.44%
General Manager & Vice President	21,716		4.90%	21,877		10.77%

Note: Total remuneration includes the aggregate amount of remuneration paid to the Company's directors, General Manager, and Vice General Manager by all entities included in the consolidated financial statements (including the Company).

(2)Policies, standards, and packages for remuneration; procedures for determining remuneration; and correlation with business performance and future risks

①The Company authorizes the Board of Directors to determine directors' remuneration in accordance with Article 17 of the Articles of Incorporation, taking into account each director's participation and contribution to the Company's operations, as well as prevailing industry standards.

②The remuneration of the Company's directors and managerial officers is handled in accordance with the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is listed on the Taiwan Stock Exchange or the Taipei Exchange. Proposals are reviewed by the Remuneration Committee and submitted to the Board of Directors for approval.

If the Company generates profits for the year, it allocates remuneration in accordance with Article 27 of the Articles of Incorporation.

③The Company ties managerial officers' remuneration directly to business performance.

3. Status of Corporate Governance

(I) Operation of the Board of Directors

I. Information and status of the Board of Directors

In 2025, the Board of Directors convened six meetings (A). The directors' attendance records are as follows:

<table>
<tr><th>Job Title</th><th>Name (Note)</th><th>Attendance in Person (B)</th><th>Attendance by Proxy</th><th>Actual Attendance Rate (%) (B/A)</th><th>Note</th></tr>
<tr><td>Chairman</td><td>Kong Ching Co., Ltd. Representative: Hsu, Wen-Fang</td><td>3</td><td>0</td><td>100%</td><td rowspan="3">Newly elected on June 23, 2025 (Required to Attend 3 Meetings)</td></tr>
<tr><td>Vice Chairman</td><td>Kong Sheng Investment Corp. Representative: Lin, Chien-Hung</td><td>3</td><td>0</td><td>100%</td></tr>
<tr><td>Director</td><td>Kong Sheng Investment Corp. Representative: Chang, Jui-Chang</td><td>3</td><td>0</td><td>100%</td></tr>
<tr><td>Director</td><td>Kong Ching Co., Ltd. Representative: Huang, Li-Jung</td><td>2</td><td>0</td><td>100%</td><td>Newly appointed due to a change of representative on June 24, 2025 (Required to Attend 2 Meetings)</td></tr>
<tr><td>Director</td><td>Hsueh, Kuang-Chi</td><td>6</td><td>0</td><td>100%</td><td>Re-elected</td></tr>
<tr><td>Director</td><td>Ju Qing Investment Co. Ltd. Representative: Hsieh, Mon-Chang</td><td>4</td><td>2</td><td>67%</td><td>Re-elected</td></tr>
<tr><td>Independent Director</td><td>Li, Zhi-Ping</td><td>6</td><td>0</td><td>100%</td><td>Re-elected</td></tr>
<tr><td>Independent Director</td><td>Lai, Ching-Pao</td><td>3</td><td>0</td><td>100%</td><td rowspan="2">Newly elected on June 23, 2025 (Required to Attend 3 Meetings)</td></tr>
<tr><td>Independent Director</td><td>Chung, Mei-Yu</td><td>3</td><td>0</td><td>100%</td></tr>
<tr><td>Chairman</td><td>Kong Ching Co., Ltd. Representative: Chen, Hung-Yu</td><td>3</td><td>0</td><td>100%</td><td rowspan="5">Term expired on June 23, 2025 (Required to Attend 3 Meetings)</td></tr>
<tr><td>Director</td><td>Kong Sheng Investment Corp. Representative: Lin, Ching-Tang</td><td>3</td><td>0</td><td>100%</td></tr>
<tr><td>Director</td><td>Kong Sheng Investment Corp. Representative: Huang, Hsi-Hsing</td><td>3</td><td>0</td><td>100%</td></tr>
<tr><td>Independent Director</td><td>Song, Jun-Ming</td><td>3</td><td>0</td><td>100%</td></tr>
<tr><td>Independent Director</td><td>Chen, Shun-Ping</td><td>2</td><td>1</td><td>67%</td></tr>
<tr><td>Director</td><td>Kong Ching Co., Ltd. Representative: Chien, Pei-Hsiang</td><td>4</td><td>0</td><td>100%</td><td>Ceased to serve due to a change of representative on June 24, 2025 (Required to Attend 4 Meetings)</td></tr>
</table>

Other matters to be recorded:

1. For matters specified in Article 14-3 of the Securities and Exchange Act, as well as other resolutions of the Board of Directors for which independent directors expressed dissenting or qualified opinions on record or in writing, please specify the meeting date, session, content of the proposal, opinions of all independent directors, and the Company's handling of those opinions: None.
2. Regarding director recusals due to conflicts of interest, please specify the director's name, content of the proposal, reason for recusal, and voting participation status: None.
3. Evaluation of objectives and implementation status for strengthening Board functions in the current and most recent years:
   - i. The Company enhanced its corporate governance and sustainability disclosures by establishing dedicated sections for investor services and sustainable operations on its corporate website, thereby improving information transparency.
   - ii. In 2025, the Board held a total of six meetings. Directors were expected to attend a total of 54 times, with actual attendance reaching 51 times, resulting in an average attendance rate of 94%.

II. Execution of evaluation of the Board of Directors

Evaluation Frequency (Note 1)	Evaluation Period (Note 2)	Evaluation Scope (Note 3)	Evaluation Method (Note 4)
In accordance with the Company's Regulations Governing Performance Evaluation of the Board of Directors, the Company conducts an internal performance evaluation of the Board once a year at the end of each year, with the evaluation results finalized by the end of the first quarter of the following year. Additionally, every three years, the Company engages an external professional and independent institution or a team of external experts and academics to carry out a performance evaluation.	From January 1 to December 31, 2025	(1) Self-evaluation of the Board of Directors. (2) Self-evaluation of Board members. (3) Self-evaluation of the functional committees. (4) External evaluation of the Board's performance.	(1) Self-Evaluation of the Board of Directors: Each director completes a self-evaluation questionnaire, which the Board Secretariat collects, compiles, and analyzes statistically. (2) Self-Evaluation of Board Members: Each director fills out a self-evaluation questionnaire, which the Board Secretariat collects, compiles, and analyzes statistically. (3) Self-Evaluation of Functional Committees: Members of the Audit, Remuneration, Risk Management, and Sustainability Development Committees conduct self-evaluations, which the Board Secretariat collects, compiles, and analyzes statistically. (4) External Evaluation of the Board's Performance: To enhance the effectiveness of Board operations and address blind spots in corporate governance, the Company commissions an external evaluation of the Board's performance every three years. The most recent evaluation, covering the year 2023, was conducted by the Taiwan Corporate Governance Association. The related evaluation contents and results were presented to the Board of Directors on March 13, 2026.

Evaluation Contents (Note 5)

(1) The self-evaluation criteria for the Board of Directors cover the following five major aspects:

A. Participation in the Company's operations.
B. Improvement of the decision-making quality of the Board of Directors.
C. Composition and structure of the Board of Directors.
D. Election and continuing education of directors.
E. Internal control.

- The Board of Directors' performance evaluation yielded an average score of 4.64 out of 5.00. Among the items with relatively lower scores were: the average actual attendance of directors at board meetings (excluding attendance by proxy) (4.33 points), the appropriateness of the frequency of board meetings (4.00 points), and whether the Company has established rigorous and transparent procedures for the nomination of directors and succession planning (4.22 points), among others.
- In 2025, the average attendance rate of each director was 94%.
- At the 2025 Annual Shareholders' Meeting, 8 directors attended (including the Chairman and the Convener of the Audit Committee), with an attendance rate of 89%.
- In 2025, the Company held six Board meetings.
- In 2025, each director completed at least six to twenty-four hours of continuing education.
- Directors maintained effective communication and engagement with the certified public accountants (CPAs), including: CPAs attending four Audit Committee meetings for discussion of quarterly financial reports; CPAs attending two Board meetings for communication on the annual and semi-annual financial reports.

(2) The self-evaluation criteria for members of the Board of Directors cover the following six major aspects:

A. Understanding of the Company's goals and missions.
B. Awareness of directors' responsibilities.
C. Participation in the Company's operations.
D. Internal relationship management and communication.
E. Expertise and continuing education of directors.
F. Internal control.

- Performance evaluation results for members of the Board of Directors: Based on the collection and analysis of the directors' self-evaluation questionnaires, the overall average score across 23 items was 4.80 out of 5.00, equivalent to a percentile rank of 96, and rated as Excellent.
- Items receiving relatively lower scores in the self-evaluation were: directors not concurrently serving as directors or supervisors of multiple companies (4.56 points), and the adequacy of communication and interaction between directors and the certifying CPAs (4.56 points).

(3) The self-evaluation criteria for functional committees cover the following five major aspects:

A. Participation in the Company's operations.
B. Understanding of the functional committees' responsibilities.
C. Improvement of the decision-making quality of the functional committees.
D. Composition and selection of functional committee members.
E. Internal control.

A total of 17-22 items were included in the self-evaluation of the functional committees.

Evaluation Contents (Note 5)
Performance Evaluation Results of the Functional Committees: ● Performance evaluation results of Audit Committee: an average score of 4.80 out of 5.00. ● Performance evaluation results of Remuneration Committee: an average score of 4.88 out of 5.00. ● Performance evaluation results of Risk Management Committee: an average score of 4.84 out of 5.00. ● Performance evaluation results of Sustainability Development Committee: an average score of 5.00 out of 5.00. ● Among the items receiving relatively lower scores were: the average actual attendance rate of committee members at functional committee meetings (excluding attendance by proxy) (Audit and Risk Management Committees: 4.33 points); the completeness, timeliness, and quality of information provided by the Company to the functional committees, enabling them to effectively perform their duties, and the attendance of relevant managerial officers, internal auditors, CPAs, legal advisors, or other personnel when necessary (Risk Management Committee: 4.33 points); and the adequacy of time allocated for committee discussions (Audit Committee: 4.33 points). **(4) Relationship between directors' performance evaluation and remuneration:** The Company determines directors' remuneration in accordance with Article 27 of its Articles of Incorporation. If the Company records a profit for the fiscal year, it may allocate up to 5% of such profit as directors' remuneration, distributed in cash. In setting remuneration, the Company follows its Rules for Performance Evaluation of the Board of Directors, taking into account the Company's overall operating performance, each director's individual performance, and their contribution to corporate results. The Remuneration Committee and the Board of Directors review and approve all remuneration decisions. The Company will revise related remuneration policies in a timely manner based on applicable laws and actual operating conditions.

Note 1: Specify the evaluation frequency of the Board of Directors—for example, once per year.

Note 2: Specify the evaluation period of the Board of Directors—for example, performance evaluation for the period from January 1 to December 31, 2025.

Note 3: The evaluation scope includes performance assessments of the Board of Directors as a whole, individual directors, and the functional committees.

Note 4: Evaluation methods include internal self-evaluation by the Board, self-evaluation by individual directors, peer evaluations, or evaluations conducted by external professional institutions or experts, or other appropriate methods.

Note 5: The evaluation content, depending on the scope, shall include at least the following items:

(1) Board of Directors' performance evaluation: At a minimum, it shall include the Board's participation in Company operations, decision-making quality, composition and structure, director election and continuing education, and internal control.

(2) Individual directors' performance evaluation: At a minimum, it shall include the director's alignment with the Company's goals and tasks, understanding of duties, participation in Company operations, internal relationship management and communication, professional expertise and continuing education, and internal control.

(3) Functional committees' performance evaluation: It shall include participation in Company operations, understanding of committee duties, decision-making quality, composition and member selection, and internal control.

III.Continuing education and training attended by directors in 2025

Job Title	Name	Date of Continuing Education	Name of Course	Organizer	Hours of Continuing Education	Total Hours
Chairman	Hsu, Wen-Fang	2025/08/07	IFRS Sustainability Standard key principle and responsive strategy for Wei-Chuan	Taiwan Corporate Governance Association	3	12
		2025/11/11	Internal control and Risk Management	Taiwan Corporate Governance Association	3	
		2025/11/26	8th Global Corporate Sustainability Forum 2-1	Taiwan Institute of Sustainable Energy	3	
		2025/11/26	8th Global Corporate Sustainability Forum 2-2	Taiwan Institute of Sustainable Energy	3	
Vice Chairman	Lin, Chien-Hung	2025/08/07	IFRS Sustainability Standard key principle and responsive strategy for Wei-Chuan	Taiwan Corporate Governance Association	3	6
		2025/11/11	Internal control and Risk Management	Taiwan Corporate Governance Association	3	
Director	Chang, Jui-Chang	2025/08/07	IFRS Sustainability Standard key principle and responsive strategy for Wei-Chuan	Taiwan Corporate Governance Association	3	12
		2025/11/11	Internal control and Risk Management	Taiwan Corporate Governance Association	3	
		2025/11/13	Shareholders' Meetings, Management Control, and Shareholding Strategy	Securities and Futures Institute	3	
		2025/11/21	2025 Legal Compliance Seminar on Insider Equity Trading	Securities and Futures Institute	3	
Director	Huang, Li-Jung	2025/06/25	The Intersection of Trademark Law, Design Patents, and the Fair Trade Act in the Protection of Product Trade Dress	Taipei Bar Association	3	15
		2025/06/26	Interpretation of Criminal Forensic Reports and Cross-Examination Strategies (II): Pollution and Environmental Forensic Analysis	Taipei Bar Association	3	
		2025/08/06	Seminar on Evidence Collection and Trade Secret Protection in Intellectual Property Civil Litigation	Taipei Bar Association	3	
		2025/08/07	IFRS Sustainability Standard key principle and responsive strategy for Wei-Chuan	Taiwan Corporate Governance Association	3	
		2025/08/11	Analysis of the Amendments to the Gender Equality in Employment Act: Focusing on Employers' Obligations for the Prevention of Sexual Harassment	Taipei Bar Association	3	
Director	Hsueh, Kuang-Chi	2025/08/07	IFRS Sustainability Standard key principle and responsive strategy for Wei-Chuan	Taiwan Corporate Governance Association	3	6
		2025/11/11	Internal control and Risk Management	Taiwan Corporate Governance Association	3	
Director	Hsieh, Mon-Chang	2025/04/30	Analysis on the strategies of sustainable enterprises-taking renewable energy as an example	Independent Director Association Taiwan	3	6
		2025/07/30	The Importance of Artificial Intelligence Applications in Enterprises and Practical Case Studies	Securities and Futures Institute	3	

Job Title	Name	Date of Continuing Education	Name of Course	Organizer	Hours of Continuing Education	Total Hours
Independent Director	Li, Zhi-Ping	2025/06/26	ISSB Sustainability Disclosure Standards: Transformations in Sustainability and Climate Information and Shareholders' Annual Reports	Taiwan Corporate Governance Association	3	9
		2025/08/07	IFRS Sustainability Standard key principle and responsive strategy for Wei-Chuan	Taiwan Corporate Governance Association	3	
		2025/11/11	Internal control and Risk Management	Taiwan Corporate Governance Association	3	
Independent Director	Lai, Ching-Pao	2025/08/07	IFRS Sustainability Standard key principle and responsive strategy for Wei-Chuan	Taiwan Corporate Governance Association	3	6
		2025/11/11	Internal control and Risk Management	Taiwan Corporate Governance Association	3	
Independent Director	Chung, Mei-Yu	2025/07/09	2025 Cathay Sustainable Finance and Climate Change Summit	Taiwan Stock Exchange	6	24
		2025/08/07	IFRS Sustainability Standard key principle and responsive strategy for Wei-Chuan	Taiwan Corporate Governance Association	3	
		2025/08/26 2025/08/27	Practical Training Program for Directors and Supervisors (Including Independent Directors) and Corporate Governance Officers – Taipei Session	Securities and Futures Institute	12	
		2025/11/11	Internal control and Risk Management	Taiwan Corporate Governance Association	3	

IV.Continuing education and training of managerial officers for 2025

Job Title	Name	Date of Continuing Education	Name of Course	Organizer	Hours of Continuing Education
CEO	Teng, Yi-Yung	2025/11/11	Internal control and Risk Management	Taiwan Corporate Governance Association	3
Chief Financial Officer	Lee, Wen-Hsueh	2025/11/11	Internal control and Risk Management	Taiwan Corporate Governance Association	3
Assistant Manager (Corporate Governance Officer)	Hsu, Yu-Chung	2025/08/07	IFRS Sustainability Standard key principle and responsive strategy for Wei-Chuan	Taiwan Corporate Governance Association	3
		2028/08/22	2025 TS Holdings Net Zero Summit	Chinese National Association of Industry and Commerce	3
		2025/11/11	Internal control and Risk Management	Taiwan Corporate Governance Association	3
		2025/11/26	8th Global Corporate Sustainability Forum 2-1	Taiwan Institute of Sustainable Energy	3
		2025/11/26	8th Global Corporate Sustainability Forum 2-2		3
Accounting Supervisor	Huang, Chih-Yu	2025/04/17 2025/04/18	Continuing Education Program for Chief Accounting Officers of Issuers, Securities Firms, and Stock Exchanges	Accounting Research and Development Foundation	12

V. Major resolutions adopted by the Shareholders' Meeting and the Board of Directors for 2025 and up to the date of publication of the annual report:

1. Major resolutions adopted at the 2025 Annual Shareholders' Meeting and their implementation status

Meeting Date: June 23, 2025 (Monday) at 9:00 a.m.

Proposals for Approval:

Proposal 1

Subject: Approval of the Company's 2024 Business Report, Financial Statements, and Consolidated Financial Statements of subsidiaries.

Resolution and Implementation Status: The proposal was approved as proposed. Relevant documents have been submitted to and announced to the competent authority in accordance with regulations.

Proposal 2

Subject: Approval of the Company's 2024 earnings distribution proposal.

Resolution and Implementation Status: The proposal was approved as proposed. A cash dividend of NT$0.5 per share was declared, with an ex-dividend date of July 29, 2025, and the cash dividend distribution date set for August 20, 2025.

Discussions:

Subject: The Amendments to Some Provisions of the "Articles of Incorporation".

Resolution and Implementation Status: The proposal was approved as proposed and took effect immediately upon approval.

Election Matters:

Subject: Election of Directors.

Results and Implementation Status: The list of newly elected directors has been published on the Company's website and the Market Observation Post System (MOPS).

Other Motion:

Subject: Proposal to lift non-competition restrictions for appointed directors and their representatives.

Resolution and Implementation Status: This proposal was approved as proposed and has been announced on the Market Observation Post System (MOPS).

2. Major Resolutions of the Board of Directors

(I)The 14th Meeting of the 44th Board of Directors on January 20, 2025

- Approved the Company's operational priorities and budget for 2025.
- Approved the establishment of the Company's Sustainable Development Committee and its organizational regulations.
- Approved the proposals submitted by the 10th meeting of the 44th Remuneration Committee.
- Approved the extension of the Company's credit line.
- Approved the Company's acquisition or disposal of real estate, equipment, or right-of-use assets during 2024.

All proposals were unanimously approved by the attending directors and duly recorded and implemented.

(II)The 15th meeting of the 44th Board of Directors on March 11, 2025

- Approved the Company's 2024 Business Report, Financial Statements, and Consolidated Financial Statements of subsidiaries.
- Approved the earnings distribution proposal for 2024.
- Approved the appointment of the new Deputy CEO of the Company.
- Approved the proposals submitted by the 11th meeting of the 44th Remuneration Committee.
- Approved amendments to certain provisions of the Articles of Incorporation.
- Approved the definition and scope of the Company's grassroots employees.

- Approved the independence assessment of the CPA and the audit fee for 2025.
- Approved the Company's liability insurance coverage for directors, supervisors, and managerial officers.
- Approved the Company's "Statement of Internal Control System" for 2024.
- Approved the adoption of the Company's "Tax Policy and Management Procedures."
- Approved the proposal to convene the annual shareholders' meeting for the re-election of the next board of directors in accordance with legal requirements.
- Approved the list of director candidates nominated by the Board of Directors.
- Approved the proposal to lift non-compete restrictions on the Company's appointed directors and their representatives.
- Approved the date, location, format, and other relevant matters for the 2025 Annual Shareholders' Meeting.
- Approved the handling of proposals and director nominations submitted by shareholders holding 1% or more of the Company's shares.
- Approved the proposal to lift non-compete restrictions for the Company's managerial officers.
- Approved the extension of the Company's credit line.
- Approved the request submitted by the Company's subsidiary for endorsements and guarantees from the Company.

All proposals were unanimously approved by the attending directors and duly recorded and implemented.

(III)The 16th meeting of the 44th Board of Directors on May 12, 2025

- Approved the Company's consolidated financial report for the first quarter of 2025.
- Approved the proposals submitted by the 12th meeting of the 44th Remuneration Committee.
- Approved the proposals submitted by the 5th meeting of the 44th Risk Management Committee.
- Approved the extension of the Company's credit line.
- Approved the extension of the Company's financial transaction limits.
- Approved the request submitted by the Company's subsidiary for endorsements and guarantees from the Company.

All proposals were unanimously approved by the attending directors and duly recorded and implemented.

(IV)The 1st meeting of the 45th Board of Directors on June 23, 2025

- The election of the Chairman and Vice Chairman of the Company.
- The appointment of the members of the 45th Remuneration Committee of the Company's Board of Directors.
- The appointment of the members of the 45th Risk Management Committee of the Company's Board of Directors.
- The appointment of the members of the 45th Sustainable Development Committee of the Company's Board of Directors.
- Approved the removal of the Company's CEO and Deputy CEO, and the appointment of the new CEO.
- Approved the retirement of the Company's Corporate Governance Officer and the appointment of the new Corporate Governance Officer.
- Approved the Company's engagement of an Honorary Advisor.

All proposals were unanimously approved by the attending directors and duly recorded and implemented.

(V)The 2nd meeting of the 45th Board of Directors on August 7, 2025

- Approved the Company's consolidated financial report for the second quarter of 2025.
- Approved the proposals submitted by the 1st meeting of the 45th Remuneration Committee.
- Approved the Company's 2024 Sustainability Report.
- Approved the amendments to certain provisions of the Company's Corporate Governance Best Practice Principles.

- Approved the lifting of the non-compete restrictions on the Company's directors and the representatives of its institutional directors.
- Approved the extension of the Company's credit line.
- Approved the request from Cheng Shuen Nung Ranch Dairy Co., Ltd., a wholly owned subsidiary of the Company, for the provision of a loan by the Company.
- Approved the request submitted by the Company's subsidiary for endorsements and guarantees from the Company.

All proposals were unanimously approved by the attending directors and duly recorded and implemented.

(VI)The 3rd meeting of the 45th Board of Directors on November 11, 2025

- Approved the Company's consolidated financial report for the third quarter of 2025.
- Approved the amendments to the "Sustainable Development Best Practice Principles".
- Approved amendments to certain provisions of the "Internal Control System" and "Internal Audit Implementation Rules."
- Approved the 2026 audit plan proposed by the Company's internal audit unit.
- Approved the 2026 asset allocation plan for financial investments.
- Approved the extension of the Company's credit line.
- Approved the request submitted by the Company's subsidiary for endorsements and guarantees from the Company.

All proposals were unanimously approved by the attending directors and duly recorded and implemented.

(VII) The 4th meeting of the 45th Board of Directors on January 27, 2026

- Approved the Company's operational priorities and budget for 2026.
- Approved the proposals submitted by the 2nd meeting of the 45th Remuneration Committee.
- Approved the Company's 100%-indirectly owned subsidiary, Hangzhou Wei-Chuan Foods Co., Ltd., to participate in the investment of CDH Zhong'an M&A (Anhui) Equity Investment Fund Partnership (Limited Partnership), with a committed capital contribution of RMB 100 million.
- Approved amendments to certain provisions of the "Internal Control System" and "Internal Audit Implementation Rules."
- Approved the proposal to increase or extend the Company's credit line.
- Approved the Company's acquisition or disposal of real estate, equipment, or right-of-use assets during 2025.

All proposals were unanimously approved by the attending directors and duly recorded and implemented.

(VIII)The 5th meeting of the 45th Board of Directors on March 13, 2026

- Approved the proposals submitted by the 3rd meeting of the 45th Remuneration Committee.
- Approved the Company's 2025 Business Report, Financial Statements, and Consolidated Financial Statements of subsidiaries.
- Approved the earnings distribution proposal for 2025.
- Approved the scope of the Company's grassroots employees.
- Approved the independence assessment of the CPA and the audit fee for 2026.
- Approved the Company's "Statement of Internal Control System" for 2025.
- Approved the proposal for the dissolution of the Company's branch office.
- Approved the date, venue, meeting format, and other relevant matters for the 2026 Annual Shareholders' Meeting, as well as the handling of proposals submitted by shareholders holding 1% or more of the Company's outstanding shares.
- Approved amendment to the Company's Articles of Incorporation.
- Approved the proposal to release the Company's directors and representatives of corporate directors from non-competition restrictions.
- Approved the extension of the Company's credit line.

All proposals were unanimously approved by the attending directors and duly recorded and implemented.

VI. Recorded or written statements of dissent issued by directors in response to major resolutions adopted by the Board of Directors during the most recent year and up to the publication date of the annual report: None.

(II)Status of the Audit Committee

1.Information about the Operation Status of the Audit Committee

(I) Please refer to "Information of the Directors (I) & (II)" for information on the members of the Audit Committee, including their professional qualifications and experience.

(II) The Company's Audit Committee is composed of three members.

(III)The current term of office for the committee members is from June 23, 2025, to June 22, 2028. In 2025, the Audit Committee convened five meetings (A). The members' attendance records are as follows:

<table>
<tr><th>Job Title</th><th>Name</th><th>Attendance in Person (B)</th><th>Attendance by Proxy</th><th>Actual Attendance Rate (%) (B/A)</th><th>Remarks</th></tr>
<tr><td>Convener</td><td>Li, Zhi-Ping</td><td>5</td><td>0</td><td>100%</td><td>Re-elected</td></tr>
<tr><td>Committee Member</td><td>Lai, Ching-Pao</td><td>2</td><td>0</td><td>100%</td><td rowspan="2">Newly elected on June 23, 2025 (Required to Attend 2 Meetings)</td></tr>
<tr><td>Committee Member</td><td>Chung, Mei-Yu</td><td>2</td><td>0</td><td>100%</td></tr>
<tr><td>Committee Member</td><td>Chen, Shun-Ping</td><td>2</td><td>1</td><td>67%</td><td rowspan="2">Term expired on June 23, 2025 (Required to Attend 3 Meetings)</td></tr>
<tr><td>Committee Member</td><td>Song, Jun-Ming</td><td>3</td><td>0</td><td>100%</td></tr>
</table>

2.Duties of the Audit Committee

(1)Adopt or amend the internal control system in accordance with Article 14-1 of the Securities and Exchange Act;

(2)Evaluate the effectiveness of the internal control system;

(3)Adopt or amend procedures for handling material financial or operational transactions—such as the acquisition or disposal of assets, derivatives trading, lending of funds to others, and providing endorsements or guarantees for others—in accordance with Article 36-1 of the Securities and Exchange Act.

(4)Review matters involving conflicts of interest with individual directors;

(5)Review material asset transactions or derivatives trading;

(6)Review material lending of funds, provision of endorsements or guarantees;

(7)Review offerings, issuances, or private placements of equity-type securities;

(8)Appoint or dismiss certified public accountants, or determine their compensation;

(9)Appoint or dismiss the financial, accounting, or internal audit supervisors;

(10)Review the annual financial report, signed or sealed by the Chairman, managerial officer, and chief accounting officer, and the second-quarter financial report, which must be audited and certified by a CPA.

(11)Address other material matters as required by the Company or the competent authority.

3.Other matters to be recorded

(1)If any of the following circumstances occur in the operation of the Audit Committee, the Company shall disclose the Board meeting date, session, content of the proposal, resolution of the Audit Committee, and the Company's handling of the Audit Committee's opinions:

(A)Important resolutions of the Audit Committee for 2025

Date	Session	Proposal Content	Resolution	Disposition by the Board
2025.01.20	44th Term, 13rd Meeting	Report item only	Noted by all the members present.	Noted by all the Directors present.
2025.03.11	44th Term, 14th Meeting	1. The Company's 2024 Business Report, Financial Statements, and Consolidated Financial Statements of subsidiaries. 2. The earnings distribution proposal for 2024. 3. The independence assessment of the CPA and the audit fee for 2025. 4. The Company’s liability insurance coverage for directors, supervisors, and managerial officers. 5. The Company's "Statement of Internal Control System" for 2024. 6. The request submitted by the Company’s subsidiary for endorsements and guarantees from the Company.	Approved by all the members present.	Approved by all the Directors present.
2025.05.12	44th Term, 15th Meeting	1. The Company’s consolidated financial report for the first quarter of 2025. 2. The extension of the Company's financial transaction limits. 3. The request submitted by the Company’s subsidiary for endorsements and guarantees from the Company.	Approved by all the members present.	Approved by all the Directors present.
2025.08.07	45th Term, 1st Meeting	1. The Company’s consolidated financial report for the second quarter of 2025. 2. The request from Cheng Shuen Nung Ranch Dairy Co., Ltd., a wholly-owned subsidiary of the Company, for the provision of a loan by the Company. 3. The request submitted by the Company’s subsidiary for endorsements and guarantees from the Company.	Approved by all the members present.	Approved by all the Directors present.
2025.11.11	45th Term, 2nd Meeting	1. The Company's consolidated financial report for the third quarter of 2025. 2. Amendments to certain provisions of the "Internal Control System" and "Internal Audit Implementation Rules." 3. The 2026 audit plan proposed by the Company’s internal audit unit. 4. The 2026 asset allocation plan for financial investments. 5. The request submitted by the Company’s subsidiary for endorsements and guarantees from the Company.	Approved by all the members present.	Approved by all the Directors present.

(B)Except for the aforementioned matters, other resolutions that were not approved by the Audit Committee but were approved by more than two-thirds of all directors: None.

(2)If any Independent Director has recused themselves from voting due to conflicts of interest, the name of the Independent Director, the content of the proposal, the reason for the recusal, and the voting result shall be disclosed: None.

(3)Communication between Independent Directors and the Chief Internal Auditor and CPAs (including significant matters, methods, and results regarding the Company's financial status and operations):

Communications between Independent Directors and the Chief Internal Auditor and CPAs during 2025.

Meeting Date	Communication with CPAs	Communication with Chief Internal Auditor
2025.01.20	(N/A)	Execution of the Company's internal audit operations for Q4 2024.
2025.03.11	1. The CPAs explained the audit results of the 2024 consolidated and standalone financial statements. 2. The CPAs communicated audit quality indicators and engaged in post-audit communication with governance units regarding the financial reports (private session).	Execution of the Company's internal audit operations in January 2025.
2025.05.12	The CPAs explained the review results of the Q1 2025 consolidated financial statements.	1. Execution of the Company's internal audit operations from February to March 2025. 2. Execution of audit operations (private session).
2025.08.07	The CPAs explained the review results of the Q2 2025 consolidated financial statements.	Execution of the Company's internal audit operations for Q2 2025.
2025.11.11	1. The CPAs explained the review results of the Q3 2025 consolidated financial statements. 2. The CPAs explained the audit plan for the 2025 financial statements.	1. Execution of the Company's internal audit operations for Q3 2025. 2. The Company's 2026 audit plan. 3. Execution of audit operations (private session).

All of the above matters were reviewed or approved by the Audit Committee, and the Independent Directors raised no objections.

(III)Status of the Remuneration Committee

1.Information about the Operation Status of the Remuneration Committee

(I)Information on the members of the Remuneration Committee

Position \ Qualifications \ Name		Professional Qualifications & Experience Independence Compliance	No. of Other Public Companies with Concurrent Remuneration Committee Membership
Independent Director	Lai, Ching-Pao	Please refer to " Information of the Directors (I) & (II)" for details	0
Independent Director	Li, Zhi-Ping		1
Independent Director	Chung, Mei-Yu		0

(II)The Company's Remuneration Committee is composed of three members.

(III)The current term of the committee members is from June 23, 2025, to June 22, 2028. In 2025, the Remuneration Committee convened four meetings (A). The members' attendance records are as follows:

Job Title	Name	Attendance in Person (B)	Attendance by Proxy	Actual Attendance Rate (%) (B/A)	Remarks
Convener	Lai, Ching-Pao	1	0	100%	Newly elected on June 23, 2025 (Required to Attend 1 Meeting)
Committee Member	Li, Zhi-Ping	4	0	100%	Re-elected
Committee Member	Chung, Mei-Yu	1	0	100%	Newly elected on June 23, 2025 (Required to Attend 1 Meeting)
Convener	Chen, Shun-Ping	2	1	67%	Term expired on June 23, 2025 (Required to Attend 2 Meetings)
Committee Member	Song, Jun-Ming	3	0	100%	

2.Duties of the Remuneration Committee

The Remuneration Committee shall act with the care of a prudent administrator to faithfully perform the following duties and submit its recommendations to the Board of Directors for discussion:

(I)Periodically review the Remuneration Committee Charter and propose amendments as needed.

(II)Establish and periodically review performance evaluation standards for directors and managerial officers, annual and long-term performance goals, and related remuneration policies, systems, standards, and structures, as well as disclose the contents of the performance evaluation standards in the annual report.

(III)Periodically assess the achievement of the performance objectives of directors and managerial officers and, based on the evaluation results, determine the content and amount of their individual remuneration. The annual report shall disclose the performance evaluation standards, individual remuneration details, and the correlation and reasonableness between remuneration and evaluation results. Such information shall also be reported at the shareholders' meeting.

3.Other matters to be recorded

(I) If the Board of Directors does not adopt or modifies the recommendations of the Remuneration Committee, the Company shall disclose the board meeting date, session, proposal content, board resolution, and how the Company handled the Committee's opinion (e.g., if the board-approved remuneration exceeds the Committee's recommendation, the discrepancy and its reason shall be explained): None.

(II)If any member of the Remuneration Committee has objections or reservations regarding resolutions, and such views are recorded or declared in writing, the Company shall disclose the meeting date, session, proposal content, all members' opinions, and how the Company addressed such opinions: None.

(III)Important resolutions of the Remuneration Committee for 2025

Date/Session	Proposal Content	Resolution	Disposition by the Board
2025.01.20 44th Term, 10th Meeting	1. Proposal to distribute performance bonuses for managerial officers for the second half of 2024. 2. Proposal to distribute year-end bonuses for managerial officers for 2024. 3. Proposal on the remuneration and travel allowances for members of the Sustainable Development Committee.	Approved by all the members present.	Approved by all the Directors present.
2025.03.11 44th Term, 11th Meeting	1. Proposal on the allocation and distribution of employee and director remuneration for 2024. 2. Proposal on the distribution of employee remuneration to managerial officers for 2024. 3. Proposal on the distribution of director remuneration for 2024. 4. Proposal on the remuneration package for the newly appointed Deputy CEO.	Approved by all the members present.	Approved by all the Directors present.
2025.05.12 44th Term, 12th Meeting	Proposal to adjust the remuneration of managerial officers for 2025.	Approved by all the members present.	Approved by all the Directors present.
2025.08.07 45th Term, 1st Meeting	1. Proposal on the remuneration package for the newly appointed CEO. 2. Proposal for Salary Adjustment Related to Changes in the Company's Managerial Positions.	Approved by all the members present.	Approved by all the Directors present.

(4) Operation status of corporate governance and any deviations from the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons thereof

Evaluation Items	Status of Operation (Note 1)			Deviations from the Principles and Reasons
	Yes	No	Description	
1. Has the company formulated and disclosed corporate governance best practice principles as per the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies?	V		The Company established its Corporate Governance Best Practice Principles in accordance with the "Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies," as approved by the Board of Directors on November 11, 2016. The most recent amendment was approved by the Board of Directors on January 13, 2023, and the updated version has been disclosed on the Company's official website and the Market Observation Post System (MOPS).	No discrepancies
2. Company's equity structure and shareholders' equity				
(1) Has the company established internal operating procedures to handle shareholders' suggestions, concerns, disputes, and litigation, and does it implement these procedures accordingly?	V		(1) The homepage of the Company's official website provides a designated point of contact for investors. Shareholders may also provide feedback via the customer service hotline. Upon receiving feedback, designated personnel or the customer service system will report it through internal procedures and provide responses to shareholders accordingly.	No discrepancies
(2) Does the company possess a list of major shareholders who have actual control over the company, as well as the ultimate controllers of those major shareholders?	V		(2) The Company is able to identify the list of major shareholders who exercise actual control over the Company, as well as the ultimate beneficial owners of such major shareholders, and files the relevant information in accordance with the Regulations Governing Information Reporting by Listed Companies.	No discrepancies
(3) Has the company established and implemented a risk control and firewall mechanism between itself and its affiliated enterprises?	V		(3) The Company has established and implemented risk control mechanisms and firewall measures for transactions with affiliates, including internal control procedures for property transactions, loans to others, and endorsements or guarantees.	No discrepancies
(4) Has the Company established internal regulations prohibiting insiders from trading securities using undisclosed market information?	V		(4) The Company has established regulations to prohibit insider trading.	No discrepancies
3. Composition and duties of the Board of Directors				
(1) Does the Board of Directors formulate a diversity policy with specific management objectives, and implement them accordingly?	V		(1) The Board of Directors of the Company is composed of members with diverse backgrounds. The composition takes into account varying areas of professional expertise, including business administration, accounting, and finance. For more information, please refer to "Information of the Directors (I)".	No discrepancies
(2) In addition to the legally required Remuneration Committee and Audit Committee, has the Company voluntarily established other functional committees?	V		(2) In addition to establishing a Remuneration Committee as per legal requirements, the Company voluntarily established an Audit Committee to replace supervisors following the election of independent directors at the 2016 shareholders' meeting. On November 4, 2022, the Board of Directors approved a charter and establish the Risk Management Committee. On January 20, 2025, the Company further established the Sustainable Development Committee.	No discrepancies
(3) Has the Company established a performance evaluation system and methodology for the	V		(3) The Company adopted the "Regulations Governing Performance Evaluation of the	No discrepancies

Evaluation Items	Status of Operation (Note 1)			Deviations from the Principles and Reasons
	Yes	No	Description	
Board of Directors, conducted evaluations annually and on a regular basis, reported the results to the Board of Directors, and used the results as a reference for individual directors' remuneration and nomination for reappointment?			Board of Directors" on May 10, 2017. In accordance with these regulations, the Company conducts internal performance evaluations annually and external evaluations once every three years. The most recent internal evaluation, covering the performance of the Board in 2025, was reported to the Board of Directors on March 13, 2026. In determining directors' remuneration, the Company references the Board performance evaluation results, considering both the Company's overall operational performance and the individual contributions and performance of each director. The Remuneration Committee and the Board of Directors review and approve the remuneration accordingly. The results of the Board performance evaluation are also considered when nominating directors for reappointment.	
(4) Does the company regularly assess the independence of the certified public accountants (CPAs)?	V		(4) The Company evaluates the independence and competence of its CPA at least once annually. The most recent evaluation was approved by the Board of Directors on March 13, 2026(please refer to "4.CPA Information").	No discrepancies
4. Does the company appoint an appropriate number of qualified personnel and designate a chief corporate governance officer to be responsible for corporate governance matters (including, but not limited to, providing directors and supervisors with the information necessary to perform their duties, assisting directors and supervisors in complying with laws and regulations, handling matters related to Board and Shareholders' Meetings in accordance with the law, and preparing minutes of such meetings)?	V		Pursuant to a resolution of the Board of Directors on June 23, 2025, the Company appointed Mr. Hsu Yu-Chung, Assistant Manager and Head of the Office of the Board of Directors, as the Corporate Governance Officer. Mr. Hsu is a licensed attorney and is responsible for promoting and implementing corporate governance matters. The Company has also assigned an adequate number of personnel to support corporate governance functions. The primary responsibilities of the Corporate Governance Officer are as follows: 1. Maintaining effective operations of the Board of Directors, including: Planning and convening at least one Board meeting per quarter; updating corporate governance-related policies and procedures; assisting directors with continuing education; conducting at least one performance evaluation annually for the Board and its members; and providing directors with the necessary information. 2. Ensuring successful convening of shareholders' meetings, including: Public announcements related to shareholders' meetings; planning and executing meeting agendas; and managing declaration and reporting procedures. 3. Handling corporate governance affairs and information disclosure, including: uploading important matters to the MOPS and maintaining governance-related disclosures on the Company's website.	No discrepancies

Evaluation Items	Status of Operation (Note 1)			Deviations from the Principles and Reasons
	Yes	No	Description	
5. Has the Company established communication channels with stakeholders (including, but not limited to, shareholders, employees, customers, and suppliers), created a dedicated stakeholder section on its website, and appropriately responded to significant corporate social responsibility issues raised by stakeholders?	V		The Company has designated dedicated contact personnel for stakeholders, including a toll-free consumer hotline (0800), an investor relations contact point, the Human Resources Department, the Office of the Chief Financial Officer, the Public Relations Section, the Legal Affairs Section, and the Board Secretariat. Additionally, the Company's corporate website features a dedicated stakeholder section with contact points to address and respond to key CSR issues of concern to stakeholders.	No discrepancies
6. Does the company appoint a professional shareholder services agency to handle shareholder affairs?	V		The Company has appointed Yuanta Securities Co., Ltd. to handle matters related to shareholders' meetings.	No discrepancies
7. Information disclosure (1) Does the Company have a corporate website to disclose financial and corporate governance information?	V		(1) The Company maintains a bilingual corporate website (Chinese and English) to disclose information regarding the Company's financial, business, and corporate governance status to the stakeholders. (Website: http://www.weichuan.com.tw)	No discrepancies
(2) Does the company adopt other methods of information disclosure (e.g., establishing an English-language website, appointing designated personnel to collect and disclose corporate information, implementing a spokesperson system, posting investor conference materials on the Company website, etc.)?	V		(2) The Company discloses all material information on the MOPS in compliance with applicable regulations and implements a spokesperson system to provide explanations of significant matters when required. The Company's website also features dedicated sections for stakeholders, corporate social responsibility, investor conferences, and annual reports for public access.	No discrepancies
(3) Does the company announce and file its annual financial report within two months after the end of the fiscal year, and announce and file its first, second, and third quarter financial reports and monthly operating results ahead of the deadlines stipulated by regulations?		V	(3) The Company announced and reports the 2025 financial statements in March 13, 2026 and announced and reported the first, second, and third quarter financial statements as well as the operating status of each month before the prescribed deadline.	No discrepancies
8. Does the company have any other important information that helps to enhance understanding of its corporate governance practices (including but not limited to employee rights, employee care, investor relations, supplier relations, stakeholders' rights, directors' and supervisors' continuing education, implementation of risk management policies and risk assessment criteria, customer policy implementation, and the purchase of liability insurance for directors and supervisors)?	V		1. The Company has established the Employee Welfare Committee and the Pension Supervision Committee to implement a pension system and organize various employee programs, including company trips, group insurance, training courses, and regular health checkups. The Company provides equal employment opportunities, values labor rights and harmonious labor-management relations, and promotes employee care and emergency assistance. 2. The attendance of directors at Board meetings is disclosed on the MOPS in accordance with regulations. 3. Pursuant to the Company's "Guidelines for the Promotion of Directors' Continuing Education," the Company periodically provides information on corporate governance-related training courses to directors, encouraging their continued education. The training records are uploaded to MOPS in compliance with relevant regulations. 4. After each Board meeting, the Company uploads the key resolutions from that meeting to its official website for public access. 5. The Company procures directors' and officers' liability insurance annually, with a coverage amount of USD 20 million. The renewal was reported to the Board of Directors on March 13, 2026.	No discrepancies

Evaluation Items	Status of Operation (Note 1)			Deviations from the Principles and Reasons
	Yes	No	Description	
9. Please describe the improvements made based on the most recent corporate governance evaluation results released by the Corporate Governance Center of the Taiwan Stock Exchange Corporation, and for areas not yet improved, list priority enhancement items and measures (Not applicable to companies not included in the evaluation). 1. The Company completed the 11th corporate governance self-evaluation (for the year 2025) in January 2026 and conducted reviews and improvements based on the evaluation indicators. 2. In 2025, the Company addressed and improved the issues identified in the corporate governance evaluation of the previous year. These improvements included: uploading the policy on Board member diversity and disclosing specific management objectives and implementation status of the diversity policy; ensuring that the Board includes at least one director of a different gender; confirming that all directors have completed the required training hours in accordance with regulations; establishing a dedicated unit to promote sustainable development, with the Board overseeing the progress of sustainability initiatives; and formulating succession plans for Board members and key management personnel, with disclosure of their operation status. 3. Priority areas for enhancement that have not yet been improved include: The Company has formulated specific measures to enhance corporate value, submitted them to the Board of Directors, planned to hold two investor conferences, conducted regular employee opinion surveys, and disclosed the implementation status and related improvement plans. 4. The Company has continued to follow up on the above corporate governance evaluation results and related improvement items, and has reported them to the Board of Directors.				
10. Whether the Company has established and disclosed an intellectual property management plan linked to its operational objectives and implementation status, and reports to the Board of Directors at least once a year? (1)Intellectual Property Management Plan To protect research and development achievements, sustain innovation momentum, enhance competitive advantages, strengthen brand leadership, improve profitability, achieve operational objectives, and ensure sustainable development, the Company has established an intellectual property (IP) management plan and continues to expand its IP portfolio. 1.Patents (1)Patent Portfolio Strategy: The Company formulates its patent portfolio strategy based on product commercialization and distribution channels, and files patent applications in jurisdictions where its products are expected to be marketed or imported, thereby enhancing its competitive position. (2)Patent Applications: The R&D department actively monitors industry developments and engages in technological innovation. Outcomes of new product development are evaluated and, where appropriate, filed for patent protection through external patent agents to safeguard the Company’s rights and interests. (3)Patent Review Procedures: Prior to filing, each patent proposal is subject to rigorous review in consultation with patent agents, including prior art searches and patentability assessments, to ensure the quality and validity of applications. (4)Patent Maintenance: The Company periodically reviews the utilization and commercial relevance of granted patents, taking into consideration product development and marketing strategies, to determine whether continued maintenance is warranted. 2.Trade Secret Protection (1)Access Control: All employees are issued access cards, with permissions granted based on their roles and responsibilities. Non-employees are prohibited from entering Company premises without prior approval and must be accompanied by authorized personnel at all times. (2)Information Security: All computer systems require individual user authentication through unique accounts and passwords, which must be updated on a regular basis. (3)Confidentiality Obligations: All employees are required to execute confidentiality agreements and are obligated to protect the Company’s technical and business information. Unauthorized disclosure is strictly prohibited and may result in legal liability. 3.Brands and Trademarks (1)Trademark Strategy: The Company has registered trademarks in Taiwan, Mainland China, and other overseas markets where its products are distributed, and has achieved substantial progress over the years. (2)Trademark Registration: Based on product development plans, trademarks for new products are subject to preliminary searches and subsequently filed for registration through professional trademark agents. (3)Ongoing Maintenance: The Company regularly reviews the usage status of registered trademarks to assess the necessity of continued maintenance, and proactively files applications for new trademarks in line with its business development strategy. (4)Protection Against Infringement: The Company closely monitors trademark registration activities in the market and files oppositions against any identical or similar trademark applications to safeguard its rights and maintain brand integrity. (2)Implementation of the Intellectual Property Management Plan The Company reported on its intellectual property management to the 4th meeting of the 45th Board of Directors on January 27, 2026, and has implemented improvement measures in response to the Directors’ recommendations. The Company has actively promoted its IP management plan since 2012. Key implementation results in recent years are summarized as follows: 1.The Company established the “Regulations for Trademark and Patent Application and Use Management” in 2012, the “Patent Application Procedures” in 2015, and the “Trademark Licensing Management Guidelines” in 2020. In addition, it has developed the “Trademark Usage Status Management Form” and the “Intellectual Property Self-Assessment				

Evaluation Items	Status of Operation (Note 1)			Deviations from the Principles and Reasons
	Yes	No	Description	
Checklist." The relevant review processes have been fully digitalized in conjunction with product packaging labeling reviews to enhance management efficiency. 2.Beginning in 2024, the Company plans to conduct at least one intellectual property training session every six months. In 2025, a training program titled "Packaging Trademark Review and Trademark Rights Management" was conducted to strengthen IP awareness among brand planning personnel. A total of 15 employees participated, with an aggregate training duration of 1.5 hours. (3)Current Intellectual Property Portfolio and Achievements 1.Patents: As of the end of 2025, the Company had accumulated a total of 31 granted patents worldwide, including 22 in Taiwan and 9 in Mainland China. 2.Trademarks: As of the end of 2025, the total number of trademark applications and registrations worldwide reached 784, including 384 in Taiwan, 342 in Mainland China, and 58 in other jurisdictions.				

(5) Implementation status of ethical corporate management and any deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons thereof

Evaluation Items	Operation Status (Note)			Deviations from the Principles and Reasons
	Yes	No	Description	
1. Establishment of ethical corporate management policies and programs				
(1) Has the company established ethical corporate management policies approved by the Board of Directors, and clearly stated its policies and practices in internal regulations and external documents, along with the commitment of the Board and senior management to actively implement these policies?	V		(1) The Company has established the Ethical Corporate Management Best Practice Principles, Code of Ethical Conduct, and Procedures for Ethical Management and Guidelines for Conduct. These documents have been publicly announced to all employees and uploaded to the Company's website.	No discrepancies
(2) Has the company established a risk assessment mechanism for unethical conduct, regularly analyzed and assessed business activities within its operations that pose a higher risk of unethical behavior, and developed corresponding prevention programs that at least include the preventive measures listed in Article 7, Paragraph 2 of the Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies?	V		(2) The Company has formulated the Procedures for Ethical Management and Guidelines for Conduct and Self-Discipline Guidelines for Employees and adopted preventive measures for business activities identified as having higher risks of unethical behavior.	No discrepancies
(3) Does the company specify procedures, conduct guidelines, disciplinary measures for violations, and grievance mechanisms in its unethical conduct prevention programs, and ensure their effective implementation, with regular review and revision of such programs?	V		(3) Additionally, the Company has established the Procedures for Ethical Management and Guidelines for Conduct, Rules for Employee Rewards and Disciplinary Actions, and Employee Complaint Handling Procedures to serve as the basis for handling violations. The internal audit department works with relevant units to periodically review the effectiveness of these measures.	No discrepancies
2. Fulfillment of ethical corporate management				
(1) Does the company evaluate the ethical records of counterparties and include ethics-related clauses in contracts with them?	V		(1) All external business contracts include terms requiring both parties to uphold principles of ethical conduct. Moreover, Wei Chuan currently works with over 300 qualified suppliers, all of whom are required to sign a commitment letter for ethical cooperation. The signing rate of this commitment is 100%.	No discrepancies
(2) Has the Company established a dedicated unit under the Board of Directors to promote ethical corporate management, and does it report at least annually to the Board on the implementation of ethical management policies, prevention programs, and the supervision of their execution?	V		(2) The Human Resources Department is designated as the responsible unit for promoting ethical corporate management. Its primary responsibilities include: Developing and supervising the implementation of ethical corporate management policies and preventive measures; promoting and coordinating training and awareness programs; planning the whistle-blowing system; assisting the Board of Directors and senior management in evaluating	No discrepancies

Evaluation Items	Operation Status (Note)			Deviations from the Principles and Reasons
	Yes	No	Description	
			the effectiveness of preventive mechanisms; and reporting regularly to the Board of Directors on the implementation status. The most recent report was submitted on January 27, 2026.	
(3) Has the Company formulated a policy to prevent conflicts of interest, provided appropriate reporting channels, and effectively implemented the policy?	V		(3) The Company's Rules of Procedure for the Board of Directors include conflict of interest avoidance provisions, which are strictly implemented when a director is found to have a potential conflict.	No discrepancies
(4) Has the Company established effective accounting and internal control systems to support ethical corporate management, and does the internal audit unit—based on the assessed risks of unethical behavior—formulate audit plans and conduct audits accordingly, or commission certified public accountants to do so?	V		(4) The Company establishes effective accounting and internal control systems in accordance with regulations. Each department conducts self-monitoring, while the internal audit department performs regular audits as required.	No discrepancies
(5) Does the Company regularly conduct internal and external training on ethical corporate management?	V		(5) Ethical corporate management is a core operational philosophy of the Company. Relevant topics are incorporated into training programs every year. New employees are required to sign an employment consent form and are provided with documents such as the Self-Discipline Guidelines for Employees, Work Rules, and Ethical Corporate Management Best Practice Principles. They also receive briefings on their rights and available complaint channels. A legal affairs supervisor provides additional guidance on legal compliance to help new employees understand the Company's ethical standards and practices. In 2025, the Company actively promoted both internal and external training programs covering key areas such as ethical compliance, ESG, food safety, occupational safety, and internal control systems. A total of 3,131 participants attended these programs, with cumulative training hours reaching 9,055.	No discrepancies
3. Operation of the whistle-blowing system				
(1) Has the Company established a concrete whistleblowing and incentive mechanism, provided accessible whistleblowing channels, and designated appropriate personnel to handle cases involving the accused?	V		(1) The Company has established the Procedures for Ethical Management and Guidelines for Conduct, the Rules of Rewards and Punishment, and the Complaint Handling Measures as the basis for handling violations of ethical conduct. A "Whistle-blowing Mailbox" and an "Independent Directors' Mailbox" have been set up, with a dedicated unit and personnel assigned to handle reported cases appropriately.	No discrepancies
(2) Has the Company established standard operating procedures for handling whistleblowing cases, follow-up actions after investigation,	V		(2) Confidentiality requirements for handling whistleblowing cases are stipulated in the Procedures for Ethical Management and Guidelines for Conduct.	No discrepancies

<table>
<tr><th rowspan="2">Evaluation Items</th><th colspan="3">Operation Status (Note)</th><th rowspan="2">Deviations from the Principles and Reasons</th></tr>
<tr><th>Yes</th><th>No</th><th>Description</th></tr>
<tr><td>and confidentiality mechanisms?
(3) Has the Company adopted protective measures to ensure whistleblowers are not subjected to improper treatment?</td><td>V</td><td></td><td>(3) The Procedures for Ethical Management and Guidelines for Conduct also include provisions to protect whistleblowers from any improper treatment resulting from their reports.</td><td>No discrepancies</td></tr>
<tr><td>4. Enhanced information disclosure
Does the company disclose the content and implementation results of its Ethical Corporate Management Best Practice Principles on its official website and the Market Observation Post System (MOPS)?</td><td>V</td><td></td><td>The Company's "the Ethical Corporate Management Best Practice Principles," "the Procedures for Ethical Management and Guidelines for Conduct," and "the Code of Ethical Conduct" have all been uploaded to the Company's website, and the relevant information has been duly reported to the MOPS in accordance with applicable regulations.</td><td>No discrepancies</td></tr>
<tr><td colspan="5">5. If the company has established its own Ethical Corporate Management Best Practice Principles in accordance with the "Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies," please state any differences in its implementation:
The Company's principles are aligned with the "Ethical Corporate Management Best Practice Principles for TWSE/TPEx Listed Companies."</td></tr>
<tr><td colspan="5">6. Other important information to help understand the company's ethical corporate management practices (e.g., revision of its ethical management policies):
(1) The Company promotes ethical corporate management policies and regulations to employees via email and intranet, and establishes a "Whistleblowing Mailbox" on its website, allowing stakeholders to express opinions and submit reports. A dedicated unit handles these reports confidentially. When working with suppliers and partners, the Company also regularly reiterates its ethical corporate management philosophy to uphold its business reputation and pursue sustainable operations.
(2) In accordance with the Company's "Corporate Governance Best Practice Principles," "Ethical Corporate Management Best Practice Principles," "Procedures for Ethical Management and Guidelines for Conduct," and "Code of Ethical Conduct," the Company establishes communication channels between employees, shareholders, suppliers, other stakeholders, and independent directors to enable independent directors to promptly identify potential corporate misconduct. The Company provides an "Independent Director Mailbox" on its website. Anyone who discovers unethical or improper conduct may report it through this mailbox, which the Company's three independent directors receive and handle promptly and appropriately. The Company protects and maintains strict confidentiality of all whistleblower information.
(3) The Company's working rules and ethical corporate management policies are available in the shared network area, enabling employees to access these documents at any time and better understand complaint mechanisms related to their rights and obligations.</td></tr>
</table>

Note: A brief description must be provided in the "Description" column regardless of whether the operating status is marked "Yes" or "No."

(6) If the company has established the Corporate Governance Best Practice Principles and related regulations, the access method should be disclosed:

The Company's important internal regulations and corporate governance information are available in the "Investor Relations" section on the corporate website: (https://www.weichuan.com.tw/tw/investor).

(7) Other important information to enhance understanding of the Company's corporate governance practices: None.

(8) Execution status of internal control system

1. Statement of Internal Control
   Please refer to the Corporate Governance/Internal Control Zone/Internal Control Statement Announcement of the Public Information Observatory (Company Code:1201)
   https://mopsov.twse.com.tw/mops/web/t06sg20
2. If a CPA has been engaged to perform a special audit of the internal control system, the CPA's audit report shall be disclosed: None.

4. CPA Information

(1) CPA Professional Fees

Unit: NT$ thousands

Name of CPA Firm	Name of CPA	Audit Period	Audit Fees	Non-audit Fees	Total	Note
Pricewaterhouse Coopers, Taiwan	Huang, Shih-Chun Yeh, Tsui-Miao	2025	6,460	3,396	9,856	-

Note: Non-audit fees include sustainability reports and consulting services, tax certification and other financial consulting services.

(2) When the company changes its accounting firm and the audit fees paid for the fiscal year in which such change took place are lower than those for the previous fiscal year, the amounts of the audit fees before and after the change and the reasons shall be disclosed: None

(3) When the audit fees paid for the current fiscal year are lower than those for the previous fiscal year by 10% or more, the reduction in the amount of audit fees, reduction percentage, and reason(s) therefore shall be disclosed: None

(4) CPA Independence Evaluation Data

The Company evaluates the independence and competence of its CPAs at least once per year.

On March 13, 2026, the Audit Committee reviewed and submitted for Board approval the evaluation of the independence and competence of CPAs Huang Shih-Chun and Yeh Tsui-Miao of PwC Taiwan. The evaluation results confirmed that both CPAs meet the Company's standards and are qualified to serve as the Company's CPAs.

(1)Criteria for self-evaluation of CPA independence and competence

No.	Evaluation Item	Results	Description
1	Has the CPA completed the independence evaluation questionnaire, and does the result meet the review standards for independence and competence?	Yes	The questionnaire has been completed, and the results conform to the review standards.
2	Has the CPA not been appointed for audit services for 7 consecutive years?	Yes	1. CPA Huang Shih-Chun was appointed from Q1 2020 to Q4 2025, totaling 6 years. 2. CPA Yeh, Tsui-Miao was appointed from Q1 2024 to Q4 2025, totaling 2 years.
3	Has the Company obtained Audit Quality Indicators (AQIs) as a reference for evaluating the appointment of the CPA?	Yes	The Company has obtained and reviewed the AQIs.
4	Has the CPA issued a Statement of Impartiality and Independence?	Yes	Obtained.

(2)Conclusion of the CPA independence evaluation questionnaire

No	Evaluation Item	Results	Independence
I. Evaluation of Independence Factors			
1.	**Does the CPA or their spouse or minor children have any of the following relationships with the Company:** (1) Investment or sharing of financial interests (2) Borrowing and lending of funds (if the client is a financial institution and the relationship is in the ordinary course of business, "N/A" may be selected)	No No	Yes Yes
2.	**Does the CPA or any member of the audit team serve as a director, supervisor, or managerial officer of the Company or hold any position that has significant influence on the audit cases in the past two years?**	No	Yes

No	Evaluation Item	Results	Independence
3.	**Is the CPA or any member of the audit team currently employed by the Company in a regular position receiving a fixed salary, or serving as a director or supervisor?**	No	Yes
4.	**Does the CPA or any member of the audit team have the following relationships with the Company's directors, supervisors, or managerial officers:**		
	(1) Spouse	No	Yes
	(2) Lineal relative (parent, child)	No	Yes
	(3) Lineal relative by marriage or collateral relative within the second degree of kinship (siblings, grandparents, etc.)	No	Yes
5.	**Has the CPA or any member of the audit team provided the following services to the Company or its affiliates?**		
	(1) Publicity or intermediary services for stocks or other securities issued by the Company or its affiliates	No	Yes
	(2) Legal representation or participation in disputes with third parties, except as allowed by law	No	Yes
6.	**Has the CPA or any member of the audit team received gifts, favors, or other benefits of value from the Company or its directors, supervisors or managerial officers?**	No	Yes
7.	**Have any co-practicing CPAs who resigned within the past year served as directors or managerial officers of the Company, or held roles with significant influence over the audit engagement?**	No	Yes
II. Evaluation of Independence Practices			
1.	**Has the CPA taken necessary measures to avoid threats to independence, including:**		
	(1) Direct or significant indirect financial interests	Yes	Yes
	(2) Maintaining both actual and perceived independence when performing audit, review, examination of the financial statements and forming an opinion	Yes	Yes
2.	**Are the audit service team, other CPAs or shareholders of the incorporated CPA firm, CPA firm, affiliates of CPA firm and alliance firms independent of the Company?**	Yes	Yes
3.	**Does the CPA consistently perform services with professionalism and objectivity, avoiding any conflicts of interest or bias?**	Yes	Yes
4.	**Does the CPA avoid compromising their professional skepticism due to pressure from management or other third parties when performing professional services?**	Yes	Yes
III. Competence Evaluation			
1.	**Has the CPA been subject to disciplinary action by the CPA Disciplinary Committee within the past two years? Has the firm been involved in significant litigation or deficiencies in quality inspections during the same period?**	No	Yes
2.	**Does the accounting firm have the resources and capabilities (such as personnel and professional support) necessary to perform audit services?**		
	(1) Does it have sufficient professional support staff (e.g., valuation experts, IT specialists)?	Yes	Yes
	(2) Is audit workload reasonably managed to prevent overburdening CPAs?	Yes	Yes
3.	**Has the accounting firm established comprehensive quality control procedures?** Including specifications for audit procedures, professional judgment, handling methods, and independent management reviews	Yes	Yes
4.	**Does the accounting firm promptly report material issues or risks concerning risk management, corporate governance, financial accounting, and related risk controls to the Board of Directors or the Audit Committee?**	Yes	Yes

5. Replacement of CPA: N/A

6. The Company's Chairman, General Manager, or Financial or Accounting Officers Holding Any Positions in the Company's CPA Firm or its Affiliates in the Recent Year : None

Chapter 3. Fund Raising

1. Capital and Shares

(1) Source of Capital

Year/Month	Issuing Price	Authorized Capital		Paid-in Capital		Note		
		Number of Shares	Amount	Number of Shares	Amount	Source of Share Capital	Capital Increase by Assets Other than Cash	Others
1992/10	10	350,000,000	3,500,000,000	314,433,111	3,144,331,110	Capitalized earnings: NT$ 222,607,508 Capital surplus NT$ 139,129,692	None	1992/8/25(81) Tai Cai Zheng (I) No. 02207
1993/8	10	352,165,084	3,521,650,840	352,165,084	3,521,650,840	Capital surplus: NT$ 377,319,730	None	1993/7/12(82) Tai Cai Zheng (I) No. 29783
1994/8	10	394,424,894	3,944,248,940	394,424,894	3,944,248,940	Capital surplus: NT$ 422,598,100	None	1994/7/19(83) Tai Cai Zheng (I) No. 31946
1995/8	10	425,978,885	4,259,788,850	425,978,885	4,259,788,850	Capitalized earnings: NT$ 315,539,910	None	1995/6/30(84) Tai Cai Zheng (I) No. 38517
1996/7	10	468,576,773	4,685,767,730	468,576,773	4,685,767,730	Capitalized earnings: NT$ 170,391,552 Capital reserve: NT$ 255,587,328	None	1996/7/3(85) Tai Cai Zheng (I) No. 41762
1997/8	10	600,000,000	6,000,000,000	506,062,914	5,060,629,140	Capital reserve: NT$ 374,861,410	None	1997/7/14 (86) Tai Cai Zheng (I) No. 53032
2019/6	10	800,000,000	8,000,000,000	506,062,914	5,060,629,140	-	-	-

Stock Types	Authorized Share Capital			Remark
	Issued Shares (Note)	Unissued Stock	Total	
Common stock	506,062,914	293,937,086	800,000,000	-

Note: The Company's share is the listed stock.

Overall information related to the filing system: None.

(2) List of Major Shareholders

April 25, 2026

Shares / Name of major shareholder	Number of Shares Held	Shareholding ratio
Kang Cheng Co., Ltd.	50,523,000	9.98%
Kang Chau Co., Ltd.	50,407,000	9.96%
Kong Sheng Investment Corp.	36,688,000	7.25%
Kong Ching Co., Ltd.	35,880,000	7.09%
Kong Fa Investment Corp.	32,229,000	6.37%
Yu, Mei-Ling	26,191,000	5.18%
Tai, Cheng-Chih	14,356,000	2.84%
Hsieh, Shih-Tai	5,020,000	0.99%
Foundation for Employee Welfare of Wei Chuan Foods Corporation	4,639,863	0.92%
Standard Chartered International Commercial Bank Business Department as custodian of Advanced Starlight Fund Corporation’s series of funds, Advanced International Equity Index Fund Investment Account	4,560,709	0.90%

(3) Dividends policy and Implementation Status

1. Dividend policies under the Articles of Incorporation:

   The Company operates in a traditional refined industry. After the annual final accounts, if there is a surplus, the Company shall first pay income taxes as required by law and offset prior years' losses. Thereafter, 10% of the remaining surplus shall be allocated to the legal reserve, followed by any appropriations to or reversals of the special reserve. If there is still a surplus, together with undistributed retained earnings carried forward from the previous year, the Board of Directors shall propose a resolution for the distribution or retention of earnings to the shareholders' meeting for approval. 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 for the year is less than 5% of the paid-in capital, the Company may choose not to distribute dividends. Dividends shall be distributed to shareholders in the form of cash or shares, and cash dividends shall not be less than 50% of the total dividends declared.

   The Board of Directors may, with the attendance of at least two-thirds of all directors and approval of a majority of the directors present, resolve to distribute all or part of the dividends in cash and subsequently report the resolution to the shareholders' meeting.

2. Distribution of dividends proposed at the shareholders' meeting:

   Pursuant to the Company's dividend policy, the Company's Board of Directors has formulated a proposal for the distribution of dividends for 2025 on March 13, 2026. It was resolved to distribute cash dividends of NT$ 0.21 per share. Such cash dividend distribution proposals will be reported to the shareholders' meeting according to regulations.

3. Material changes to expected dividend policy:

   The Company's Board of Directors continues executing the dividend policy under the Articles of Incorporation at present.

(4) Effect of the distribution of Free-Gratis Dividends proposed at the shareholders' meeting on the operational performance of the Company and Earnings Per Share:

There are no proposed free-gratis dividends at the annual shareholders' meeting.

(5) Information about employee and director remunerations

1. The percentage or scope of remuneration for employees and directors as stated in the Articles of Association:

   The Company shall allocate not less than 1% of the annual profit for employee remuneration (of which the remuneration for grassroots employees shall not be less than 50% of the aforementioned employee remuneration), and the recipients shall include certain eligible employees of subsidiaries.

   The Company may appropriate the aforementioned profit amount as director remuneration, with a limit of 5%. The distribution of the aforementioned employee and director remunerations shall be in cash.

   The distribution of the aforementioned employee and director remunerations shall be carried out by the Board of Directors with the attendance of more than two-thirds of the directors and a majority resolution of the attending directors, and reported in a shareholders' meeting. If the Company incurs accumulated losses, earnings shall be reserved to offset losses prior to appropriation of employee and director remunerations according to the aforementioned percentages.

2. The basis for estimating the amount of employee and director remunerations, the calculation basis for the number of shares distributed as employee remuneration, and the accounting treatment of the discrepancy, if any, between the actual dividend amount and the estimated figure for 2025:
   The Company's 2025 employees' and directors' remuneration estimates are based on the current year's profit and the ratio stipulated in the Articles of Association. There is no difference between the distribution amount resolved by the Board of Directors and the estimate.
3. Distribution of employees' and directors' remuneration for 2025 adopted by the Board of Directors:
   (1) Amount of employees' and directors' remuneration distributed in cash:
   Employee's remuneration in cash: NT$ 3,080 thousand. (of which NT$1,899 thousand was allocated to non-managerial employee compensation)
   Directors' remuneration in cash: NT$ 3,018 thousand.
   (2) Amount of employees' remuneration distributed in stock, and percentage among net after-tax earnings of the consolidated financial report or financial report for parent company only for the current period and total employees' remuneration:
   The Company's remuneration for employees was distributed in cash pursuant to the Articles of Incorporation.
   (3) Earnings per share taking into consideration the employees' and directors' remuneration:
   The Company distributed the employees' and directors' remuneration in cash pursuant to the Articles of Incorporation.
4. If there is any discrepancy between the actual amount distributed to employees and directors (including the number and dollar amount of shares distributed, as well as share price) and the recognized amount for employees, directors, and supervisors in the previous fiscal year, the amount, causes, and treatment of such discrepancies shall be stated:
   The Company's 2024 remuneration to employees of NT$ 5,334 thousand and remuneration to directors of NT$ 5,228 thousand, as resolved by the Board of Directors, are consistent with the amounts recognized in the 2024 financial report. As of December 31, 2025, the above-mentioned 2024 employee remuneration and director remuneration have been fully allocated.

(6) Redemption of shares of the Company: The Company did not redeem its shares in 2025 and as of the date of publication of the annual report.

2. Corporate Bonds: None

3. Preferred Shares: None

4. Global Depository Receipts (GDRs): None

5. Employee Stock Options:

(I) Unexpired employee stock options as of the date of publication of annual report and impact on shareholders' rights and interests: None

(II)The names, acquisitions, and subscriptions of the managerial officers who have obtained the employee stock options and the top ten employees who have obtained the stock options evidence up to the date of publication of the annual report: None

6. New Employee Restricted Stock :

(I) New restricted employee stock for which the vesting conditions have not yet been met for the full number of shares as of the date of publication of the annual report, and impact on the shareholders' rights and interest: None

(II) The names and acquisitions of the managerial officers who have obtained new restricted employee stock and the top 10 employees who have obtained shares up to the date of publication of the annual report: None

7. New Share Issuance in Connection with Acquisition or Acceptance of Shares from Other Companies: None

8. Implementation of Capital Utilization Plan: None

9. Transfer of Equity and Changes in Equity Pledge of Directors, Managerial Officers, and Shareholders Representing More Than 10% of Shares during the most recent year and up to the date of publication of the annual report.

i. Changes to equity of the directors, the managerial officers and the major shareholders

Please visit the Market Observation Post System (via the following path) and enter the Company Code: 1201 to search for the relevant information.

https://mops.twse.com.tw/mops/#/web/query6_1

(Market Observation Post System > Single Company > Equity Change/Securities Issuance > Equity Transfer Information Query > Post-Money Report Form for Insider Shareholding Change)

https://mopsov.twse.com.tw/mops/web/STAMAK03_1

(Market Observation Post System > Single Company > Equity Change/Securities Issuance > Dissolution of Internal Personnel Pledge > Announcement of Dissolution of Internal Personnel Pledge)

ii. Information regarding counterparties to equity transfers that are related parties: N/A

iii. Information regarding counterparties to equity pledges that are related parties: N/A

10. Relationship Among Top Ten Shareholders

April 25, 2026

Name (NOTE 1)	Current Shareholding		Shareholding Of Spouse And Minor Children		Total Shareholding By Nominees		Information About Top 10 Shareholders Who Are Related Parties To One Another, Or Spouse Or Relatives Within The Second Degree Of Kinship, Their Names And Relationship (Note 3)		Remark
	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Name (or Designation)	Relationship	
Kang Cheng Co., Ltd. Representative: Yeh, Ming-Chieh	50,523,000 0	9.98% 0	0	0	0	0	Kang Chau, Kang Sheng Kang Ching, Kang Fa	The Chairman is the same person.	-
Kang Chau Co., Ltd. Representative: Yeh, Ming-Chieh	50,407,000 0	9.96% 0	0	0	0	0	Kang Cheng, Kang Sheng Kang Ching, Kang Fa	The Chairman is the same person.	-
Kong Sheng Investment Corp. Representative: Yeh, Ming-Chieh	36,688,000 0	7.25% 0	0	0	0	0	Kang Cheng, Kang Chau, Kang Ching, Kang Fa	The Chairman is the same person.	-
Kong Ching Co., Ltd. Representative: Yeh, Ming-Chieh	35,880,000 0	7.09% 0	0	0	0	0	Kang Cheng, Kang Chau, Kang Sheng, Kang Fa	The Chairman is the same person.	-
Kong Fa Investment Corp. Representative: Yeh, Ming-Chieh	32,229,000 0	6.37% 0	0	0	0	0	Kang Cheng, Kang Chau, Kang Sheng, Kang Ching	The Chairman is the same person.	-
Yu, Mei-Ling	26,191,000	5.18%	0	0	0	0	Tai, Cheng-Chih	Spouse	-
Tai, Cheng-Chih	14,356,000	2.84%	0	0	0	0	Yu, Mei-Ling	Spouse	-
Hsieh, Shih-Tai	5,020,000	0.99%	0	0	0	0	None	None	-
Foundation for Employee Welfare of Wei Chuan Foods Corporation	4,639,863	0.92%	0	0	0	0	None	None	-
Standard Chartered International Commercial Bank's Operations Department as custodian of Advanced	4,560,709	0.90%	0	0	0	0	None	None	-

Name (NOTE 1)	Current Shareholding		Shareholding Of Spouse And Minor Children		Total Shareholding By Nominees		Information About Top 10 Shareholders Who Are Related Parties To One Another, Or Spouse Or Relatives Within The Second Degree Of Kinship, Their Names And Relationship (Note 3)		Remark
	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Name (or Designation)	Relationship	
Starlight Fund Corporation's series of funds, Advanced International Equity Index Fund Investment Account									

Note 1: The top 10 shareholders' names shall be identified separately (in the case of corporate shareholders, the corporate shareholders' names and representatives' names shall be identified separately).

Note 2: Shareholding percentage is calculated separately based on the number of shares held in the name of the person, his/her spouse and minors, and others.

Note 3: Relationship between the aforementioned shareholders (including corporate and natural person shareholders) shall be disclosed according to Regulations Governing the Preparation of Financial Reports by Securities Issuers.

11. Number of Shares Held by the Company, the Company's Directors, Supervisors and Managerial Officers, and the Undertakings Directly or Indirectly Controlled by the Company in the Same Reinvested Business, and Total Shareholding Ratio

March 31, 2026; Unit: share; %

Name of Investee (Note)	Investment of the Company		Investment Held by Directors, Supervisors, Managers, and Directly or Indirectly Controlled Enterprises		Comprehensive Investment	
	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio	Number of shares	Shareholding ratio
King Can Industry Corporation	34,539,451	98.68%	0	0.00%	34,539,451	98.68%
Concourse International Inc.	14,034,753	99.99%	0	0.00%	14,034,753	99.99%
China Youth Co., Ltd.	8,481,905	99.79%	0	0.00%	8,481,905	99.79%
Kang Chuan Engineering Co., Ltd.	4,293,589	99.85%	0	0.00%	4,293,589	99.85%
Cheng Shuen Nung Ranch Dairy Co., Ltd.	35,678,900	100.00%	0	0.00%	35,678,900	100.00%
Wei Chuan Business Development Corporation	10,000,000	100.00%	0	0.00%	10,000,000	100.00%
Thai Wei-Chuan Co., Ltd.	390,000	60.00%	0	0.00%	390,000	60.00%
Fu Ting Foods Co., Ltd.	7,500,000	37.50%	0	0.00%	7,500,000	37.50%
Wei-Chuan International (BVI) Limited	26,356,859	100.00%	0	0.00%	26,356,859	100.00%
Wei-Chuan Asian Investment Limited	N/A	1.00%	N/A	99.00%	N/A	100.00%
Wei-Chuan(BVI) Co., Ltd.	9,771	100.00%	0	0.00%	9,771	100.00%

Note: Investments accounted for under the equity method or represented by warrants of the limited company.

Chapter 4. Operation Overview

1. Business Activities

(1) Scope of Business

1. The business scope of the Company is as follows:
   - (1) A102080 Horticulture
   - (2) A401010 Cattle
   - (3) A401020 Animal Husbandry
   - (4) C102010 Dairy Products Manufacturing
   - (5) C103050 Canned, Frozen, Dehydrated Food Manufacturing
   - (6) C104010 Sugar Confectionery and Bakery Product Manufacturing
   - (7) C104020 Bakery Food Manufacturing
   - (8) C105010 Edible Oil Manufacturing
   - (9) C106010 Flour Milling
   - (10) C109010 Seasoning Manufacturing
   - (11) C110010 Beverage Manufacturing
   - (12) C114010 Food Additives Manufacturing
   - (13) C199010 Noodles, Flour Food Manufacturing
   - (14) C199020 Edible Ice Manufacturing
   - (15) C199030 Instant Food Manufacturing
   - (16) C199040 Bean and Preparations Manufacturing
   - (17) C199990 Other Food Manufacturing Not Elsewhere Classified
   - (18) C201010 Prepared Animal Feeds Manufacturing
   - (19) F101990 Wholesale of Other Agricultural, Husbandry and Aquatic Products
   - (20) F102020 Wholesale of Edible Oil
   - (21) F102030 Wholesale of Tobacco Products and Alcoholic Beverages
   - (22) F102040 Wholesale of Nonalcoholic Beverages
   - (23) F102170 Wholesale of Food and Grocery
   - (24) F103010 Wholesale of Animal Feeds
   - (25) F121010 Wholesale of Food Additives
   - (26) F201990 Retail Sale of Other Agricultural, Husbandry and Aquatic Products
   - (27) F202010 Retail sale of Animal Feeds
   - (28) F203010 Retail sale of Food and Grocery
   - (29) F203020 Retail Sale of Tobacco and Alcoholic Drinks
   - (30) F221010 Retail of Food Additives
   - (31) F301020 Supermarkets
   - (32) F399010 Convenience Stores
   - (33) F399040 Retail Sale of Non-store Retailing
   - (34) F399990 Retail Sale of Others
   - (35) F401010 International Trade
   - (36) F501030 Coffee/Tea Shops and Bars
   - (37) F501060 Restaurants
   - (38) H701010 Residence and Buildings Lease Construction and Development
   - (39) H701020 Industrial Factory Buildings Lease Construction and Development
   - (40) H701040 Specialized Field Construction and Development
   - (41) H701050 Public Works Construction and Investment
   - (42) J302010 Press Release
   - (43) J303010 Magazine and Periodical Publication
   - (44) J304010 Book Publishers
   - (45) J601010 Arts and Literature Service

(46) J602010 Performing Arts Activities
(47) J603010 Live House
(48) J701010 Electronic Game Arcades
(49) J701020 Amusement Parks
(50) J901020 Hotels and Motels
(51) J901011 Tourist Hotels
(52) J904011 Tourist Recreation
(53) A102041Leisure Agriculture
(54) C802041Western Medicine Manufacturing
(55) C802051Traditional Chinese Medicine Manufacturing
(56) F108011Wholesale of Traditional Chinese Medicine
(57) F108021Wholesale of Western Medicine
(58) F208011 Retail Sale of Traditional Chinese Medicine
(59) F208021 Retail Sale of Western Medicine
(60) ZZ99999 All business items that are not prohibited or restricted by law, except those that are subjected to special approval.

2. The Company's main products and their respective revenue proportion in 2025:

Type of Product	Main Products	Proportion of Business (%)
Dairy products	Fresh milk, modified milk, drinking yogurt, yogurt, diluted fermented milk, and soybean milk, etc.	60.3
Beverages	Juice, diluted juice, coffee, tea, water, etc.	19.9
Convenient foods	Seasoning, sauce, cans, etc.	9.3
Other foods	Refrigerated desserts, salad, egg, and other business revenue, etc.	10.5

3. The Group's (including subsidiaries) main business activities and their respective revenue proportion in 2025:

Type of Business	Major Business Activities	Proportion of Business (%)
Foods	Dairy products, beverages, instant foods and other foods, etc.	94.3
Packaging Materials	Manufacturing of food mold, injection mold, and plastic bottle caps	3.0
Other business activities	Import and export trades	2.7

(2) Overview of the Industry

Under the strategic direction of "Cultivating in Taiwan, Developing in Mainland China, and Looking Internationally" and guided by the operational strategy of "building brand equity, strengthening regional and channel development, enhancing core competitiveness in product categories and the supply chain, improving organizational capabilities, and cultivating key talent," the Company has laid out a comprehensive development plan for its overall food business. In terms of investment activities, resources are allocated to ventures that generate synergies with the core food business. Under this strategy, each business sector leverages its industry characteristics and positioning to contribute its expertise and core advantages, supporting and complementing one another to maximize the Group's overall operational efficiency.

A. Food Business:

1. Current status and development

   Amid the ongoing impacts of geopolitical tensions, inflation, interest rate pressures, and global climate change, the international food supply chain and the cost of raw materials in the domestic food industry have been impacted. According to statistics from the Ministry of Economic Affairs, the total output value of Taiwan's food industry in 2025 was approximately NT$ 1,006.4 billion, representing a slight year-on-year increase of 0.2%. Breaking down by sector: the dairy manufacturing industry recorded an output value of NT$ 44.3 billion in 2025, with an annual growth of 1.3%; the seasoning manufacturing industry reached NT$ 21.7 billion, with an annual growth of 4.2%; and the non-alcoholic beverage manufacturing industry achieved NT$ 61.2 billion in output, representing a 0.3% annual increase.

2. Industry value chain relationships (upstream, midstream, downstream)

The relationships within the food industry's value chain are as follows:

Upstream industry	Agriculture, animal husbandry, and raw materials, etc.
Midstream industry	Research and development, manufacturing and packaging, etc.
Downstream industry	Transport service, storage, retail sale, food and beverage, etc.

3. Product development trends:

   (1) In response to the growing awareness of health and wellness among the domestic population, market demand for "localized production" and "functional ingredients" is expected to become a norm. Consumers not only pursue the freshness and substantive health benefits of products but also pay close attention to corporate commitment to environmental protection and sustainable supply chains. Therefore, "Clean Label" and "carbon footprint reduction" will become the core competitive advantages for brands to build consumer trust.

   (2) As the proportion of dual-income families and the dining-out population continues to grow, combined with the home cooking habits that have persisted since the pandemic, there is a clear market demand for solutions that are "time-saving, labor-saving, and delicious". Product development will trend toward high-quality prepared meals (Ready-to-Cook/Eat), to perfectly restore freshness and texture comparable to freshly made food through streamlined operational processes.

   (3) The upgrade of network technology and AI applications will further blur the boundaries between virtual and physical consumption. Consumer communication channels will move toward deeper digitalization and immersive experiences, and the purchasing path will become fragmented accordingly. Thus, enterprises must strengthen their omni-channel integration capabilities and utilize big data for precision targeting to establish closer customer relationships across diverse digital touchpoints.

4. Product competition:

   (1) The market structure has become highly saturated, and growth momentum is constrained by the limited scale of an island economy. As competition shifts from price wars to value wars, corporate profitability is facing unprecedented pressure, and only by strengthening differentiation can companies break through growth bottlenecks.

(2) To satisfy consumer demand for health, high quality, differentiation, and the enhancement of added value at both the substantive and psychological levels, the Company has invested substantial resources in the fundamental requirements of food safety and quality assurance, with an uncompromising stance on quality. Regarding the essential nature of our products, we continue to optimize product upgrades, simple formulations, and the development of innovative and differentiated new products. Furthermore, through rigorous monitoring and control of the upstream supply chain, we enhance the quality of both our dairy farmers and suppliers. On the marketing front, the Company will increase the proportion of digital communication and integrate sports marketing with the Wei Chuan Dragons to strengthen communication and interaction between the brand and consumers to accumulate brand equity, providing space for more breakthrough growth and development in the future.

B. Packaging Materials Business:

Taiwan’s food packaging material industry is highly competitive, with a large number of competitors and relatively low entry barriers for SMEs. In recent years, operating conditions have been affected by factors such as rising minimum wages, electricity prices and export duties, leading to continuously rising operational costs. The overall plastic injection and hollow molding industry is saturated and highly competitive.
King Can Industry Corp. remains focused on the food packaging materials sector. Through internal staff training, instilling a company-side quality management mindset, and improving workforce capabilities, the Company continues to strengthens the its organizational foundation. By leveraging technological innovation to enhance product value, it is developing core competitiveness advantages. At the same time, it actively expands its international reach through continuous product development, growing its market shares in Japan, Australia and Americas to establish a global presence. In the future, the Company will continue strengthening its core products and developing both domestic and international markets. Quality and services become the advantage for permanent operation.

C. Import and Export Trades:

The Company’s import operations primarily focus on procuring bulk and key raw materials required by the Group, with a main emphasis on food ingredients. By integrating both internal and external resources, the Company provides centralized procurement services to enhance overall purchasing efficiency and operational effectiveness. On the export side, the Company is dedicated to promoting the Wei Chuan brand and Taiwanese specialty products, actively expanding overseas distribution channels to meet the diverse demand for high-quality food products in international markets, thereby enhancing global visibility and market coverage.
Looking ahead, the Company will continue to integrate supply sources for bulk and key raw materials, optimize procurement conditions and cost-performance, and secure stable and competitively advantageous exclusive supply channels. It will also strengthen supply chain risk management and food safety control mechanisms to ensure stable supply and quality assurance. At the same time, the Company will actively explore external business opportunities beyond the Group to expand operational scale and improve overall business performance.
In terms of export operations, the Company will build on serving overseas Chinese communities while continuing to expand into new channels and emerging markets. It will also actively develop new products and sourcing opportunities to enhance competitiveness and drive growth momentum. Internally, the Company will continue to cultivate professional international trade talent and enhance organizational efficiency, striving to become the most trusted international trade partner for its customers.

(3) Overview of Technology and R&D:

1. Research and development expenses

Unit: NT$ thousands

Year	2023	2024	2025
Expenses(NT$ thousands)	105,815	107,896	117,434

Note: As of April 30, 2026, the R&D expenses were NT$ 40,411 thousand, and the estimated reinvestment in R&D expenses is NT$ 141,532 thousand.

2. R&D achievements:

Year	2023	2024	2025
New Products	28	33	35
Research Reports	24	17	28
Patent Granted	1	0	1

3. Technologies or products successfully developed

(1) Product development achievements: In 2025, the Company continued to develop products based on the core principles of health, taste, and safety. Efforts will also be sustained in raw materials traceability and supplier audits to ensure high-quality and safe origins. Through effective ingredient control, professional R&D in formula design, and process technology, we aim to reduce or eliminate the use of artificial additives, developing products that allow consumers to enjoy food that is not only delicious, safe, but also promotes good health.
In 2025, a total of 35 new products were launched, including 11 new products featuring simple formulations with no additives. The key features of selected products are summarized as follows:

Item	Product Name	Product Image	Product Features
1	Bernachon Light Functional Black Coffee (210ml can)		1. Through a specialized coffee bean roasting process, a high concentration of chlorogenic acid is retained, with over 250 mg per can—making it one of the leading RTD black coffees in terms of chlorogenic acid content. 2. Chlorogenic acid is a natural coffee polyphenol that helps promote digestion, support metabolism, and serves as a light and healthy daily dietary option. 3. Developed and supervised by CQI-certified coffee graders, delivering a refreshing fruity profile with a light, smooth taste and a naturally sweet aftertaste.
2	Daily C 100% Lychee Mixed Juice		Made with carefully selected quick-frozen lychees to preserve their natural sweetness and aroma, blended with apple and lemon juices. The result is a refreshing taste with a balanced sweet and slightly tangy flavor, offering a pure and premium sensory experience.

Item	Product Name	Product Image	Product Features
3	Nungcha Berry Lemon Drink		1. Embodies the "locally sourced" spirit by using Pingtung lemons, with whole-fruit extraction and real juice content. 2. Simple ingredients with no added flavorings or colorings, ensuring every sip is fresh, natural, and healthy. 3. Made from whole frozen blueberries and strawberries sourced from the U.S., delivering a rich and authentic berry aroma.
4	Simple Point Blueberry Yogurt		1. Upholds the brand's minimalist formulation philosophy, delivering 9.1g of high-quality protein and 13 billion active probiotics per 130g cup, setting a benchmark for nutritional density. 2. Produced using long-duration constant-temperature fermentation, achieving a smooth and creamy texture without added flavorings, colorings, stabilizers, or cream, complemented by carefully selected blueberries for natural fruit texture. 3. Designed with simple ingredients to meet high-value health market demands, reflecting the Company's commitment to precise nutrition.
5	Bedtime Milk		Formulated with three sleep-supporting nutrients: sesamin and tryptophan to aid sleep onset, and GABA to promote relaxation and improve sleep quality. Developed using professional food science expertise, offering a convenient nighttime routine for better rest.
6	High-Calcium High-Protein Dual-Function Milk		1. Each serving (375ml) contains 20g of protein and 710mg of calcium. 2. Features professionally extracted milk calcium to support normal bone and teeth development. 3. Combines milk protein and whey protein for muscle growth and development; low-fat, high-protein, high-calcium formula with no added sugar while maintaining natural sweetness.
7	LCA 506 Probiotic Fermented Milk – Ceramide		1. Beauty-from-within concept with reduced sugar for a lighter intake. 2. Contains patented Japanese peach extract (with ceramide) to support skin hydration and radiance. 3. Enriched with LCA probiotics.
8	LCA Probiotic Drink – Glucosyl Hesperidin		1. Beauty-focused drink with reduced sugar for a lighter burden. 2. Contains α-glucosyl hesperidin, a popular ingredient in Japanese lemon drinks, to support metabolism. 3. Enriched with LCA probiotics.

Item	Product Name	Product Image	Product Features
9	Lin Feng Ying Origin-Limited Fresh Milk (Lunbei Region)		1. Sourced exclusively from Yunlin's Lunbei area, one of Taiwan's major dairy farming regions, with direct daily delivery and limited production. 2. Unadjusted fat content preserves the milk's pure, natural flavor. 3. Made from 100% Grade A raw milk, ensuring high quality from the source.
10	Dadun Dou Unsweetened Rich Soy Milk		1. Made from 100% U.S. non-GMO soybeans that meet Grade 1 standards, offering rich nutrition and flavor. 2. Simple ingredients (soybeans and water only), with 5.5% protein content; each bottle (375ml/936ml) provides 20.6g and 51.4g of high-quality plant protein respectively. High nutritional density, zero cholesterol, zero additives, and no soy powder used. 3. Environmentally friendly: uses soybeans certified with the U.S. Soy Sustainability Assurance Protocol and FSC™-certified Tetra Pak packaging, supporting responsible forest management.

(2) Technical R&D achievements:

In order to improve product quality and provide consumers with more diverse choices, we continue to carry out in-depth technical research on new product categories and related fields. In 2025, several R&D projects related to raw materials and key production processes were completed. Highlights include:

A. Upgrade of *B. lactis* HN019 (Bifidobacterium) Content in Lin Feng Ying Yogurt Drink

To address the limitation where the scale-up cultivation of *Bifidobacterium lactis* HN019 tends to produce a bitter acetic acid taste, this study introduces co-fermentation technology and process intensification solutions. Research has confirmed that synergistic fermentation through the LPRA strain effectively inhibits the generation of off-flavors. Experimental results show that the count of B. lactis steadily increased to above 3x10^8 CFU/g and remained compliant with the specification of 10 billion live bacteria per bottle after 20 days of storage. Based on sensory testing of 100 individuals, the satisfaction rate with bowel movements after 7 days of consumption reached as high as 91.7%, successfully combining high biological activity, flavor stability, and physiological benefits.

B. Research report on the inhibition of foaming in high-protein milk using natural ingredients

Refrigerated milk drinks rich in high-quality milk protein are prone to foam formation during the manufacturing process, which affects production capacity and quality. The use of natural raw materials to disrupt foam stability and reduce surface tension changes, combined with lecithin-which replaces protein at the foam interface to promote foam disintegration-creates a synergistic effect. This helps resolve foaming issues caused by high-speed agitation or pipeline transportation during processing, thereby enhancing production efficiency and filling accuracy.

C. New-style fermented milk ice products

This research focuses on the preliminary development and structural evaluation of a specialized fermented milk base for multiple channels. The study conducted comprehensive testing of ice crystal control and melting characteristics against multiple formulation variables, including fat reduction conditions, milk solids ratios, and strain applications. This stage successfully clarified the critical influence of solids and protein content on the structure of the end product, and completed the inventory of benefits and application of specific functional fermentation technologies (such as high-polymer-producing strains). The relevant test data have established clear development indicators and technologies for the subsequent optimization of the cost structure, construction of an advanced colloidal system, and optimal raw material ratio for the formula.

D. Process development and evaluation of fruit cereal sauce

This study focuses on the preliminary development of a mass-production sterilization process for fruit jams with high solids content and high viscosity. Through multiple trials under different process conditions and evaluation of viscosity control technologies, this stage has successfully established the key critical parameters for maintaining product flavor and ensuring microbial stability. Meanwhile, the operational limits of existing production equipment have been fully reviewed and defined. In the future, high-viscosity products should undergo formulation adjustments or benefit from hardware modifications to enhance overall quality.

E. Research on carbonated beverages and their manufacturing processes

The feasibility of production and storage safety of sparkling water with high juice content was investigated. The results indicated that, for the trial-produced sparkling juice drinks with high juice content, microbiological tests (molds and yeasts, Enterobacteriaceae) showed no detection after eight months of storage, indicating the feasibility of room-temperature storage for high-juice sparkling beverages.

F. Research on the impact of light on food flavor deterioration and packaging material countermeasures

Internal data indicate that transparent yogurt packaging can enhance the perceived value of the product. Therefore, the objective of this study is to examine the effects of light and oxygen on yogurt and to utilize appropriate packaging materials to maintain product flavor. In previous studies on the lemon drink series, specific colored labels were used to filter light sources; however, the trademark colors are not applicable to other products with high peel-oil content. The research results indicate that by optimizing the bottle design to increase light reflection and reduce the proportion of light irradiating the product, product flavor can be effectively maintained.

G. Development of preservative-free sauces storable at room temperature

This research focuses on the development of “preservative-free sauces storable at room temperature”, with sauces as the subject of study. It primarily utilizes the principle of ”Low Water Activity (Aw)”, under which most microorganisms are unable to survive, in conjunction with raw material research and process assistance. From formulation design, a scientific template is established, and feasible directions for shelf-life optimization are explored. The aim is to develop low-water-activity sauces that minimize reliance on high salt, high acidity, or artificial preservatives, while retaining better product flavor. The findings may serve as the foundation for a platform technology to enhance flavor in room-temperature sauce categories and can be applied to “Clean Label”-certified and health-oriented sauces.

(3) Quality assurance:

Wei Chuan upholds reliability, transparency, and openness as the three commitments to food safety, actively promoting the food safety internally and implementing it, while continuously enhancing the Company’s concept of quality/reliability. We strictly control every detail "from farm to table". Through "full product traceability", "formula simplification" and "alignment of quality with international standards", we will not only focus on "safe food", but also "reliable food".

As a comprehensive food manufacturer, Wei Chuan has complicated upstream supply sources. In order to implement independent food safety management, Wei Chuan formulated relevant management rules against its upstream suppliers, and established audit mechanism for new suppliers in terms of development, qualification, admission, field investigation, evaluation and rating, periodic audit, and disqualification due to nonconformity, to ensure that the raw materials for the products are legal and safe.

Wei Chuan continues to advance third-party international food safety management system certification so as to build a more perfect food process and environment. By the end of 2025 all plants will continue to maintain the two main GFSI-recognized international certification systems, SQF and FSSC 22,000. In addition, the 14 main production lines are certified with the Taiwan Excellent Food Label (TQF), 19 products have passed halal certification, 21 products have obtained clean or double clean labels, 16 products have obtained 100% “No Additives Certification”.

Wei Chuan has established an internal traceability management system that comprehensively tracks all stages of production from raw material management, supplier management, production process, storage, to transportation, enabling real-time access to upstream and downstream information throughout the product life cycle. Moreover, in promoting "reliability, transparency and openness", Wei Chuan continues to promote "transparent QRCode", printing QR codes on the product packaging so that the consumers could access to the official website for the product inspection information.

4. Future research and development:

(1) Development of diversified innovative products:
Based on market category trends, consumer demand, and AI-assisted insights, the Company develops a wide range of health-oriented products featuring simple formulations, no artificial additives, and great taste. These include dairy products, natural fruit juices, premium coffee beverages, fermented dairy products, plant-based protein products, dairy beverages, egg-based products and desserts, as well as seasonings and sauces.

(2) B2B industrial product promotion and customer service:
According to statistical data, the global food service market is estimated to have a compound annual growth rate (CAGR) of approximately 3~7% over the next five years. In light of the development and growth of the foodservice industry, product development strategies and main promoted categories are provided based on the classification of food service operations, focusing on key product categories such as dairy products, salad, snacks, drinks, and eggs. The Company also integrates “equipment + ingredients” business models to expand product offerings.
For example, in café and tea chain channels, key products include fresh milk, whipped toppings, fruit juices, desserts, and dairy or syrup ingredients used in beverage machines. For breakfast shops and chain restaurant, key categories include salads, chawanmushi, and seasonings, etc. In line with customer demands, in addition to providing customized product services and application recipes, we continuously strengthen our R&D technical service team to assist the company in promoting business and providing value-added proposal services to customers, gradually improving the food service technical service module and gaining a deeper understanding of customer needs.

(3) Deep cultivation of category competitiveness and technology:
We are committed to establish core technologies for various product categories through internal talent cultivation and in-depth foundational research, external collaborations with academic and research institutions, and technical exchanges or introductions from international major manufacturers, continuously deepening category-specific key technologies and cultivating category experts. With insights on the demands of the consumers and customers, we are dedicated to research on foundation engineering and application development capability so as to improve product competitiveness.

(4) Long-term and short-term business development plans

1. Short-term plans:

(1) Continue improving food safety, quality assurance and supply chain management system.
(2) Deepen core product competitive advantages and brand asset accumulation.
(3) Intense cultivation of retail and business channels and development of new channels.
(4) Optimize operation management system and promotion digital transformation.
(5) Integrate corporate philosophy and culture and cultivate key strategic talents.
(6) Continue to advance and promote corporate social responsibility and industry upgrading.

2. Long-term plans:

(1) Develop and implement strategies for cross-strait and international market development and layout.
(2) Establish the leading position of core products in the cross-strait markets.
(3) Integrate resources to create synergy in the Group business operations.

2. Market and Overview of Production and sales

A. Food Business - Taiwan

(I) Dairy products

(1) Primary sales regions of major products: The Company's dairy products are mainly sold in Taiwan. At present, the products of the Company are not sold aboard.

(2) Competitors and market share:

The main competitors of the Company's dairy products include: Uni-President, Kuang Chuan, FreshDelight, I-mei, etc.

Market share in Taiwan at present:

Main Products	Market share
Fresh milk	19.0%
Drinking yogurt	8.3%
Yoghurt	12.2%

(3) Future market supply, demand and growth potential:

According to market survey data analysis for 2025, the market conditions for each category are described as follows.

① Fresh milk: The market has declined by 6.8% compared to 2024, primarily due to the continued impact of high unit prices in the fresh milk category. This has led to a decrease in per capita purchase volume (decline in purchase frequency). Some consumers have shifted toward more affordable alternatives such as soybean milk, yogurt and long-life milk.

② Drinking yogurt: The market has grown by 5.3% compared to 2024, with a slight recovery in penetration rate, but the average purchase volume declined.

③ Yogurt: The market has grown by 40.6% compared to 2024, with a continuous increase in penetration rate and per capita purchase volume.

④ Functional milk: The market has declined by 14% compared to 2023. While the health and fitness trend has driven demand for specific nutritional needs (e.g., high protein), leading to higher category penetration, the per capita purchase volume (frequency) has decreased, indicating that long-term consumption habits are still developing.

⑤ Milk tea: The market has grown by 12% compared to 2024, with slight recovery in both category penetration and purchase volume.

⑥ Plant-based milk: The market has grown by 8% compared to 2024, with soy milk growing by 11% and rice milk declined by 2%, while oat and grain-based milk has grown by 5%. The shift is primarily due to soy milk serving as substitutes for fresh dairy products. In addition, with rising health awareness, soy milk's positioning as a high-quality plant protein makes it more appealing to consumers.

(4) Business targets:

Main Products	Annual estimated sales volume (ton)
Dairy products	105,190

(5) Favorable and unfavorable factors for future development:

① Favorable factors:

A. Fresh milk: In recent years, the fresh milk market has been affected by rising prices and consumer contraction or shifts, causing the market size to decline to levels seen in 2017. However, the rate of decline has significantly slowed, indicating that there is still strong fundamental demand for the category. In the future, we will focus on strengthening dual-brand operations and enhancing product value of the brands - Lin Feng Ying fresh milk will continue to prioritize product quality and build brand trust and goodwill, while Wandan fresh milk will work to increase brand awareness and reinforce its positioning as a locally sourced, pure fresh milk through third-party evaluations, targeting different market segments with both brands.

B. Drinking yogurt: With growing consumer awareness around natural and additive-free products, drinking yogurts are well-positioned to leverage their inherent clean-label advantages. A dual-brand strategy will be implemented: Lin Feng Ying yogurt will focus on communicating the professional efficacy of its probiotic strains, while Simple yogurt will emphasize its additive-free formulation as a key product benefit.

C. Yogurt: Benefiting from an increasing number of consumers and rising per capita demand, the category has experienced rapid growth in recent years. With its higher unit price and strong gross profit margin, yogurt presents promising potential for future investment. The strategy focuses on actively expanding new product lines and venturing into different segments within the yogurt market.

D. Flavored milk: Consumers generally perceive it as tasty milk; however, concerns over additives in this category may reduce the willingness of fresh milk consumers to switch. By enhancing the health proposition-through “subtraction” (simpler ingredients, reduced sugar and fat) and “addition” (upgraded key nutrients such as increased calcium and protein)—the product value can be elevated. This provides options that are tasty, nutritious, and less burdensome, while also expanding SKUs through targeted channel partnerships to strengthen category management.

E. Functional dairy: In recent years, the ongoing health and fitness trend has driven increased consumer demand for nutritional dairy products that support specific health needs. Products such as high-calcium, high-protein dual-function milk and protein drinks cater to fitness-oriented consumers, while bedtime milk targets modern consumers seeking relaxation and quality rest at night.

F. Milk tea: Beyond basic expectations such as taste and comfort, recent trends-including IP collaborations and internationally inspired flavors-are reshaping consumer preferences. Combining these trends with high-quality dairy ingredients presents new growth opportunities for milk tea-based beverages.

G. Plant-based milk: The plant-based milk market has shown stable overall growth. Currently, the Company is operating under a single brand in this category, Da Chun Soy Milk. In 2025, active brand efforts led to a year-on-year sales increase of 10.1%. By expanding distribution coverage, offering competitive pricing, and highlighting its protein content, both sales volume and revenue grew rapidly. Profitability also improved, making plant-based milk a promising category for future development.

H. Strong R&D and production capacity for dairy products enable us to introduce high-quality products. The fresh milk production facility in Kaohsiung has consecutively obtained the international SQF certification (Safe Quality Food; an internationally recognized and comprehensive food safety and quality management certification) for 10 years. The drinking yogurt facility in Douliu has consecutively received the SQF certification for 9 years. Each production line has also gradually obtained multiple domestic and international quality certifications, providing consumers with higher quality choices.

I. The refrigeration business system is well-established and highly effective, resulting in wide product distribution.

② Unfavorable factors:

A. Modern chain retailers hold strong market dominance. Major competitors simultaneously control key distribution channels—convenience stores, hypermarkets, and supermarkets—leading to continuous increases in sales and marketing expenses across these channels. Additionally, internal production costs, including raw milk procurement, basic raw materials, processing, and utilities expenses (oil and electricity), are also gradually rising, affecting operations.

B. Fluctuations in international raw material prices affect the profit structure, with costs rising year after year.

C. The dairy market in Taiwan is largely mature and highly competitive. While some categories show potential for growth and development, established competitors have already gained scale advantages over many years. New brands need to find differentiated features to break through.

(II) Beverages:

1. Coffee market:

(1) Primary sales regions of major products: mainly in Taiwan markets.

(2) Market trend and major competitors:

A. The overall coffee beverage market in 2025 has grown by 2.5% compared to 2024. The refrigerated market has grown by 3.0% and the non-refrigerated market has grown by 1.9%. The market share of refrigerated and non-refrigerated coffee accounts for 29% and 71%, respectively.

B. Based on stratification data, in the refrigerated coffee market, our brand Bernachon continues to maintain its leading position, with its market share increasing to 48.6%, significantly ahead of competitors.

C. For Wei Chuan's non-refrigerated coffee beverages, the two main product categories are Bernachon canned coffee and aluminum-foil packaged coffee, with a combined market share of 6.7%.

Business activities	Market share
Refrigerated coffee	48.6%
Non-refrigerated coffee	6.7%

(3) Future market supply, demand and growth potential:

As coffee drinking habits become increasingly widespread, the Company continues to innovate and invest resources to capitalize on its leadership in the refrigerated coffee segment. At the same time, it is actively developing the non-refrigerated market and rapidly increasing sales of brewed coffee products, comprehensively expanding the overall market share of coffee products.

(4) Business targets:

Main Products	Annual estimated sales volume (ton)
Coffee beverage	22,559

(5) Favorable and unfavorable factors for future development:

① Favorable factors:

A. The R&D department has professional knowledge and experience in relation to coffee products.
B. The sales department possesses customer development capabilities and good distribution services.
C. Core brands (such as Bernachon) enjoy high recognition.
D. The Company continues to invest in strong marketing resources.
E. Consumers in Taiwan have increasingly strong awareness of food safety, and drinks with high added-value have development potential.

② Unfavorable factors:

A. Rising costs of coffee beans and increased operating costs have eroded profit margins.
B. The Company has yet to successfully establish a brand in the non-refrigerated coffee segment, which is the largest in the market.
C. The industry has a relatively low entry barrier, making it easy for new competitors to enter and intensify market competition.
D. Some competitors own their own distribution channels, crowding out other vendors.
E. Increasing demand from retail clients leads to small market profits.
F. Convenience stores' continuous investment of resources in brewed coffee and the placement of non-refrigerated coffee beverages in refrigerated cabinets have increasingly significant impacts on refrigerated coffee products.

2. Fruit juice market:

(1) Primary sales regions of major products: mainly in Taiwan markets.

(2) Market trend and major competitors:

① In 2025, the overall refrigerated fruit and vegetable juice market grew by 1.4% compared to 2024, with refrigerated pure fruit juice growing by 5.8%, refrigerated diluted juice growing by 4.1%, and refrigerated pure vegetable juice declined by 20.1%, but refrigerated diluted vegetable juice growing by 31.1%. The market share of refrigerated pure fruit juice, refrigerated diluted fruit juice, and refrigerated pure vegetable juice, and refrigerated diluted vegetable juice is 43%, 24%, 20%, and 13% respectively.

② Daily C is the leading brand in the refrigerated pure fruit juice market, occupying a market share of 49.4% in 2025. Nungcha is also the leading brand in the refrigerated diluted fruit juice market, with a market share of 2025 at 41.3%. The total market share of two major juice brands of Wei Chuan Corp. in the whole refrigerated fruit vegetable juice market is up to 32%.

Business activities	Market share
Refrigerated juice	32%

(3) Future market supply, demand and growth potential:
With the rising trend of health-conscious eating, the Company will continue to develop new products centered around health enhancement and communicate the health value of its product categories.

(4) Business targets:

Main Products	Annual estimated sales volume (ton)
Juice beverage	12,216

(5) Favorable and unfavorable factors for future development:

① Favorable factors:

A. The R&D Department has professional knowledge and experience in relation to juice products.
B. The sales department possesses customer development capabilities and good distribution services.
C. The Daily C brand has high recognition, and the Nungcha brand has development potential.
D. The Company continues investing strong market resources.
E. Consumers in Taiwan are increasingly health-conscious, and healthy drinks have development potential.

② Unfavorable factors:

A. Refrigerated vegetable and fruit juice is a category with significant growth potential in recent years, but brand extension efforts have yet to succeed.
B. The cost of refrigerated juice continues to rise, which is unfavorable for product operations.
C. Retail clients develop their own brands, leading to increasingly fierce market competition.
D. The quantity and price of fruit agricultural raw materials are unstable, affecting sales control and product development.

(III) Seasoning and convenient foods:

1. Seasoning:

(1) Primary sales regions of major products: Commodities are mainly sold in Taiwan (80%), followed by sales aboard.

(2) Main competitors and market share:

A. The Company's main seasoning products are Wei Chuan High-Flavor MSG and Wei Chuan's traditional MSG. The main competitors include Ajinomoto Hondashi, Knorr, VEDAN, and Ve Wong, etc.

Brand	Market Share	Main Competitor
Wei Chuan High-Flavor MSG	70%	Vedan

B. Wei Chuan High-Flavor MSG is the number one brand in the High-Flavor MSG category, with high brand awareness and loyalty. Currently, the focus is on continuously expanding new users to avoid market shrinkage.

(3) Future market supply, demand and growth potential:

Seasoning: Under the brand management in the consumer goods market, continue to expand business channels.

① High-Flavor MSG:

Wei Chuan High-Flavor MSG differentiates its products with a vegetable-based, fully plant-based formula. However, competitors continue to emphasize “MSG-free” messaging, which affects consumer perception. Additionally, the rise of people dining out impacts the frequency of home cooking. The Company has made plans to invest in brand IMC communication for plant-based MSG, establishing its brand image of “100% plant-based, low-sodium, true umami” to strengthen customer loyalty and attract new users. At the same time, we will promote business channels to enhance overall sales of Wei Chuan High-Flavor MSG.

② Traditional MSG:
As traditional seasoning, MSG is widely used in cooking and food processing to enhance flavors. However, with changing dietary habits, the household use of MSG continues to decrease, leading to a continued decline in the consumer market in 2025.

(4) Business targets:

Main Products	Annual estimated sales volume (ton)
Seasoning	3,141

The Company aims to establish natural brand recognition, deepen penetration in modern trade channels and key accounts within foodservice channels (depth), and expand presence in regional supermarkets and terminal outlets of the foodservice channel (breadth), thereby enhancing operational quality and performance growth momentum.

(5) Favorable and unfavorable factors for future development:

① Favorable factors:
Wei Chuan High-Flavor MSG has high brand awareness and loyal consumers. Using 100% local vegetables, the freshness and deliciousness of the products are derived from entirely from plant-based essence. In the seasoning market, with long-term operations and professional granulation technology and process capabilities, it is the leading brand of high-flavor MSG for consumers/foodservice channels.

② Unfavorable factors:
Competition continues to intensify. The increase in small families and people dining out, leads to a reduction in cooking at home and a decrease in the use of seasonings.

2. Sauce products:

(1) Primary sales regions of major products: Commodities are mainly sold in Taiwan (domestic sales take up 90%).

(2) Main competitors and market share: The business scope includes soy sauce and seasoning sauce.

A. Soy sauce category: The overall market is $2.1 billion, with a 4% growth in sales volume. The leading brand is Kikkoman. The flavored soy sauce segment has grown for 3 consecutive years. The Company holds a market share of 17.4% in the flavored soy sauce sector.

B. Seasoning sauces: Taiwan Sauce (garlic sauce, five-flavor sauce, soy milk sauce), dumpling sauce, and barbecue sauce are all leading products in their respective niche markets. In 2023, the Company entered the Chinese cooking sauce segment and expanded into the pasta sauce market in 2024.

(3) Future market supply, demand and growth potential:

① Soy sauce: Consumers' demand tends toward delicious, high-quality, professional, and professional-grade pure brewed soy sauce with minimal additives.

② Seasoning sauce: Convenient flavoring options continue to meet consumer demand for convenience and deliciousness. The sales of dipping and pouring products have remained stable.

(4) Business targets (including business channels):

Main Products	Annual estimated sales volume (ton)
Sauce	5,203

(5) Favorable and unfavorable factors for future development:

① Favorable factors:

A. Soy sauce:

a. Focusing on local brewing, the entire product line is based on naturally aged brewed soy sauce from Ataabu. Ataabu is located at the eastern edge of the Taichung Basin, with a humid climate and stable temperatures, creating a natural brewing environment. After 150 days of long fermentation, a unique sauce aroma, color, and flavor complexity is developed.

b. Quenching is the leading brand in the flavored soy sauce category. Building on its existing foundation, it will enter the general soy sauce market with functional new products (braised, red-cooked, pickled), aiming to obtain the ITI Excellent Flavor Medal and Clean Label certification, and continue striving to provide consumers with delicious, convenient, and healthy products.

c. Wei Chuan's food-service soy sauce is a top-grade, pure brewed, non-GMO soy sauce certified by the Soy Sauce Brewing Association. Growth primarily comes from continued expansion among end-user customers, enhancing the overall contribution from the foodservice channel.

B. Seasoning sauce: Building on its position as the leading brand in a niche market, we will continue to research categories/flavors with unique market characteristics both domestically and internationally as the direction for new product development, to meet consumers' demands for convenient and delicious seasoning.

② Unfavorable factors:

A. Raw materials prices fluctuate due to abnormal weather and exchange rate impacts.

B. The increasing convenience of dining out and the decreasing number of households are expected to impact the overall scale of the consumer goods market. Foodservice channels are constrained by cost and price factors, making it difficult for customers to switch brands, but active promotion remains necessary.

3. Salad:

(1) Primary sales regions of major products: Salad products are primarily sold in Taiwan (domestic sales account for 90%).

(2) Main competitors and market share:
The Company's main competitors in the salad category include brands such as Wang Pin and Life Good, focusing on health or family application scenarios. Wei Chuan's Healthy Kitchen salad series has established a good brand recognition and consumer reputation in the market with its healthy image of "pure, natural, delicious, and healthy." In the future, we will continue to focus on "diverse application scenarios" and "innovative products" as our development direction, and through expanding our product categories and optimizing packaging design, we aim to meet the expectations of different consumer groups for health, convenience, and deliciousness.

(3) Future market supply, demand and growth potential:
The salad market is currently experiencing rapid growth, especially driven by the trend of healthy eating. Emulsified, oil and vinegar, and oil-free salad dressing products meet consumers' demands for healthy eating and can be applied in various scenarios such as households and the foodservice industry. As consumers attach great importance to convenient and healthy diets, the demand for salad products is expected to continue growing. The market growth of this category mainly comes from the demand for functional salad dressings that are additive-free, low-calorie, and high-fiber, which provides stable momentum for the future growth of the products.

(4) Business targets:

Main Products	Annual estimated sales volume (ton)
Salad	3,442

(5) Favorable and unfavorable factors for future development:

① Favorable factors:

A. Health and additive-free positioning: Healthy Kitchen salad products emphasize no added preservatives, coloring agents, etc., which aligns with current consumer demands for healthy and safe food, especially against the backdrop of healthy eating becoming mainstream, attracting many consumers.

B. Excellent technology and product stability: Healthy Kitchen salad products use fresh liquid eggs as the main ingredient. The ingredients are processed using vacuum double emulsification technology, which not only ensures the delicate texture of the sauce but also guarantees the stability of the product's quality. This technology can effectively enhance the flavor and texture of the products, significantly increasing consumer satisfaction and further strengthening the brand's market competitiveness.

C. Versatile application: The versatile applications of salad products (mixing, drizzling, spreading) meet consumer needs and can be flexibly used in home cooking and the foodservice industry, increasing market potential.

② Unfavorable factors:

Intensified market competition: Although Healthy Kitchen products have competitive advantages, various competitors continue to enter the market, including international brands such as Hellmann's. This requires the brand to continuously innovate and strengthen market promotion to maintain its leadership position for sustained growth.

4. Convenient foods:

(1) Primary sales regions of major products: Convenient foods are mainly sold in Taiwan (domestic sales took up 90%).

(2) Main competitors and market share:
The Company's convenient foods main competitors include Flavor of Love, Ta Maw, Hsin Tung Yang, and Kimlan, among other local brands. Wei Chuan canned foods primarily feature classic tin packaging of gluten, pickled cucumber, and kimchi as core products, maintaining a stable leading position in the traditional canned food market. Wei Chuan upholds over 60 years of abundant experience in the food industry and actively engages in category transformation planning.

(3) Future market supply, demand and growth potential:
The canned foods market has matured; however, it is constrained by the impact of dining out and consumers' traditional perception that preservatives are added to canned foods. In recent years, Wei Chuan has transformed its product development to emphasize high-quality, additive-free formulas, free from coloring agents, seasonings, and MSG, to provide safe and delicious products for consumers. At the same time, there are plans to transition into convenient ready-to-eat foods (not limited to metal cans), especially products that are ready-to-eat, health-oriented, and additive-free. Under the trend of an aging population and an increase in the proportion of small families, there is continuous development potential for small portion, ready-to-eat products.

(4) Business targets:

Main Products	Annual estimated sales volume (ton)
Convenient foods	1,490

(5) Favorable and unfavorable factors for future development:

① Favorable factors:

A. The ageing population and small families drive demand for ready-to-eat products: The increase in elderly individuals and dual-income households leads to stable demand for non-refrigerated, ready-to-eat canned products, which helps maintain basic sales volume.

B. Strong brand foundation: Wei Chuan’s canned food products have a long-standing presence in traditional retail channels, building a solid foundation of brand trust and market share, and ensuring a stable customer base. At the same time, by optimizing the product portfolio and strengthening the promotion of high gross profit products, such as Gwangju Kimchi and spicy meat sauce, the overall category gross profit performance will be enhanced.

C. Leverage the experience/technology of canned foods as a foundation for entering the new category market of ready-to-eat prepared foods.

D. Expand export opportunities in the Chinese market: Products with Chinese flavors and ready-to-eat convenience characteristics have potential sales growth in overseas Chinese communities.

② Unfavorable factors:

A. The continuously rising costs of raw materials and packaging materials, along with the strong bargaining position of modern retail channels, make it difficult for traditional canned products to reflect costs. Additionally, the increasing sales through modern retail channels and rising channel fees are impacting profit contribution.

B. Consumers still generally hold the perception that preservatives are added to canned foods and are outdated, which leads to a decrease in purchase intention. Growth in traditional categories is limited: The market for key canned vegetables such as pickled cucumber and gluten has become saturated, and usage concentrated among consumers aged 45 and above, with lower interest from younger consumer groups.

C. Changes in consumer eating habits and the increased convenience of dining out have reduced demand for traditional canned foods, affecting the overall market development.

B. Food Business - Mainland China

1. Juice:

(1) Primary sales regions of major products:
The main sales regions are Eastern China, Northern China, Southern China and key cities in Southwestern and Central China. Currently there is no export business.

(2) Market share: Current market share in China:

Main region	Market share (100% pure fruit juice)
Nationwide	22.6%
Eastern China (Shanghai/ Jiangsu/ Zhejiang/ Anhui/ Jiangxi)	38.6%
Northern China (Beijing/ Tianjin/ Hebei/ Shandong/ Shanxi/ three northeast provinces of China)	7.6%
Southern China (Guangdong/ Fujian)	37.2%
Southwestern China (Sichuan/ Chongqing)	19.3%
Central China (Hunan/ Shaanxi)	17.7%

(3) Future market supply, demand and growth potential:
According to Nielsen market survey data, the 2025 100% pure juice market reached RMB 4.0 billion. With more competitors entering the market, including channel-customized products, the category has grown by approximately 23.8%. However, overall penetration remains relatively low. From a temperature segmentation perspective, chilled juice accounts for about 35% of the market, while ambient products demonstrate stronger channel expansion advantages. Going forward, the category is expected to develop toward ambient products, innovative blended flavors, NFC, and HPP segments.
The diluted juice market is estimated at approximately RMB 34.4 billion. Although the category is positioned at a lower price point with a strong value-for-money appeal, it has declined by 5.2% due to rising consumer health awareness. In the future, it is expected to evolve toward functional products, "food as medicine" concepts, and HPP processing segments. In terms of temperature segmentation, chilled diluted juice accounts for only about 1%, indicating significant growth potential. Meanwhile, ambient products, benefiting from stronger channel adaptability and price competitiveness, are expected to show greater expansion momentum and penetration, particularly in traditional retail and foodservice channels.

(4) Business targets:

Main Products	Annual estimated sales volume (ton)
Wei Chuan Daily C	85,989
Wei Chuan diluted juice	17,914

(5) Favorable and unfavorable factors for future development:

① Favorable factors:

A. Consumer education in the juice market is gradually maturing, with NFC, HPP, fruit and vegetable juices, fruit teas, and diluted juices are driving diversified development of the juice segment. A diversified product portfolio helps meet varying consumer needs.

B. Wei Chuan Daily C has a high national market share in the pure fruit juice market, having established a leading advantage in the Eastern China region, and has completed its layout in key areas such as Northern China, Southern Jiangsu, and Southern China, gradually achieving a leading advantage nationwide.

C. The juice market is innovating rapidly, with high product diversity, and driven by the diversification of street drinks, trendy tea beverages, and consumption scenarios, the demand for the juice market continues to rise.

② Unfavorable factors:

A. The juice market is highly competitive, with major beverage companies entering the juice beverage market one after another. Nongfu Spring leverages its upstream advantages and strong distribution network, while private label brands from retail channels attract consumers with highly competitive pricing.

B. International conflicts have driven up global prices, and fluctuations in the international trade environment have a significant impact on the costs of imported raw materials for fruit juice, continuously affecting the profitability of the products.

C. Shelf competition is intensifying, consumers have an increasing number of choices, and refrigerated fruit juice is becoming more segmented, gradually being overtaken by unsweetened tea, wellness water, diluted juices, etc. The market share of Wei Chuan refrigerated fruit juice is gradually being differentiated.

2. Coconut Juice / Coconut Water

(1) Primary sales regions of major products:
The main sales regions are Eastern China, Southern China, and Northern China, and key cities in Southwest and Central China. Currently there is no export business.

(2) Market share: Current market share in China:

Main region	Market share (Coconut Juice + Coconut Water)
Nationwide	1.4%
Eastern China (Shanghai/ Jiangsu/ Zhejiang/ Anhui/ Jiangxi)	2.9%
Northern China (Beijing/ Tianjin/ Hebei/ Shandong/ Shanxi/ three northeast provinces of China)	1.0%
Southern China (Guangdong/ Fujian)	1.2%
Southwestern China (Sichuan/ Chongqing)	0.4%
Central China (Hunan/ Shaanxi)	0.4%

(3) Future market supply, demand and growth potential:
According to Nielsen market survey data, the coconut beverage market reached RMB 9.6 billion in 2025, including RMB 6.6 billion for coconut juice and RMB 3.0 billion for coconut water, representing an overall YoY growth of 8%, mainly driven by the growth of coconut water. The traditional coconut juice segment has entered a mature stage, declining 11% YoY. Shelf-stable products maintain advantages in lower-tier and foodservice channels due to better distribution compatibility and cost-performance, while chilled coconut juice still has relatively low penetration and strong growth potential. The coconut water segment is expanding rapidly, with a 51% growth rate in 2025. Despite intensifying competition, category penetration remains relatively low, particularly in lower-tier cities, indicating significant growth potential. Future development is expected to move toward NFC, HPP, functional electrolytes, and blended flavors.

(4) Business targets:

Main Products	Annual estimated sales volume (ton)
Wei Chuan Coconut Drink	13,072

(5) Favorable and unfavorable factors for future development:

① Favorable factors:

A. Health-driven consumption: aligned with trends such as plant-based, natural electrolytes, and low-fat/low-calorie products, with low penetration and strong growth potential.

B. Expanding consumption scenarios: increasing usage in dining, sports, afternoon tea, home DIY, and new tea beverages, driving demand growth.
C. Channel and product innovation: strong penetration of shelf-stable products in lower-tier markets; upgrades in NFC/HPP, functional products, and blended flavors enhance added value.
D. Capital and cross-industry participation: significant capital investment and entry from beverage, retail, and foodservice brands accelerate category adoption.

② Unfavorable factors:

A. Heavy reliance on imported raw materials: over 90% of coconuts are sourced from Southeast Asia, making costs vulnerable to climate, geopolitics, shipping, and exchange rate fluctuations.
B. Limited innovation and barriers: most brands rely on basic products, with low R&D investment and weak differentiation and technical barriers.
C. Intensifying competition: rapid increase in market players and price wars compress profit margins, leading to severe homogenization.
D. Lack of standards and market irregularities: issues such as diluted or substandard coconut water undermine consumer trust.

3. Refrigerated fresh milk:

(1) Primary sales regions of major products:
Refrigerated fresh milk is mainly sold via B2B channel at present. B2C product focuses on Eastern China/ Shanghai. Refrigerated fresh milk has not been exported yet.

(2) Future market supply, demand and growth potential:
According to market data, the chilled fresh milk market recorded a slight decline in 2025. Industry downturn combined with oversupply of raw milk has led to price competition and "price-for-volume" strategies. Major dairy players such as Yili, Mengniu, and Bright experienced YoY declines, while Freshjoy achieved growth driven by a flagship product strategy, emphasizing INF positioning and aggressive marketing to capture the bottled fresh milk segment.

(3) Business targets:

Main Products	Annual sales volume (ton)
Refrigerated fresh milk	98,550

(4) Favorable and unfavorable factors for future development:

① Favorable factors:

A. Refrigerated fresh milk remains a priority in consumer spending, and there is still a considerable segment of consumers with product upgrade needs.
B. Wei Chuan has laid out two major product lines of refrigerated and non-refrigerated products, established a matrix of mid to high-end products, and achieved a multi-price-tier layout, consolidating its position in East China while seizing the national market.
C. Continued brand-building efforts through platforms such as WeChat, Rednote, and in-store materials enhance brand equity.
D. Strong positioning in B2B tea beverage channels and deep partnerships in B2C with key accounts such as Costco and FamilyMart.

② Unfavorable factors:

A. During the market downturn, competing brands are trading price for volume, leading to a continued decline in the price of refrigerated fresh milk. This has impacted Wei Chuan's core region, Eastern China, creating potential risks of market share and revenue loss.

B. With category education maturing, consumer understanding and awareness of pure milk have deepened. In addition to taste and packaging, they place greater importance on milk source, production processes, and even functional benefits. At the same time, price sensitivity is increasing, posing ongoing challenges to Wei Chuan.

4. Dairy drinks:

(1) Primary sales regions of major products :
The Company focuses on operating in the Eastern China market, while expanding its presence in the Southern China region. There is currently no export business.

(2) Market share: Current market share in China:

Main region	Market share (Refrigerated milk drinks)
Nationwide	20.7%
Eastern China(Shanghai/ Jiangsu/ Zhejiang/Anhui/ Jiangxi)	23.4%
Southern Chin	36.1%
North China (including Shandong and Henan)	7.1%
Central China	6.9%
Southwest China	10.9%

Note: Due to differences in the dimensions of annual data analysis, market share data is not applicable for comparison with the market share data disclosed in previous years.

(3) Future market supply, demand and growth potential:
The overall dairy beverage market reached RMB 18.3 billion in 2024, representing a year-on-year decline of 10.6%. Chilled dairy beverages recorded sales of RMB 540 million, accounting for approximately 3% of the total market, with a sharper year-on-year decline of 25.2%. Currently, the market remains dominated by ambient dairy beverages, while chilled products hold a relatively small share and continue to show a downward trend.
In terms of packaging size, 0-250 ml remains the mainstream format, with a positive growth trend. Regarding packaging, plastic bottles for chilled dairy beverages have seen a significant increase in share, now accounting for about 70% of sales, while gable-top cartons have declined substantially. In terms of flavors, strawberry and chocolate continue to be the most popular. Meanwhile, influenced by the trend of specialty beverages, seasonal flavors such as floral and fruit varieties are emerging continuously. In addition, as consumer health awareness continues to rise, dairy beverages are increasingly evolving toward more nutritious and health-oriented products.

(4) Business targets:

Main Products	Annual sales volume (ton)
Refrigerated milk drinks	7,972

(5) Favorable and unfavorable factors for future development:

① Favorable factors:

A. There is significant room for product innovation in dairy products, with diverse consumption scenarios that can more easily cater to the changing market environment and demands.

B. The diversification of trendy street beverages and viral drink brands continues to drive rising demand in the flavored dairy market.

C. The R&D department has professional knowledge and experience in relation to milk products.

② Unfavorable factors:

A. The dairy drinks market is currently dominated by non-refrigerated products, while the share of the refrigerated dairy drinks market is relatively small, with limited growth potential.

B. The increasing demands from online and offline channel customers, along with the continuous price reductions by private label brands and competitors to seize market share, are leading to diminishing market profits.

5. Lactobacillus:

(1) Primary sales regions of major products :
The Company focuses on operating in the East China region as its core market, while expanding into key cities in North China, South China, Southwestern China, and Central China. Currently, there are no export operations.

(2) Market share: Current market share in China

Main region	Market share
Eastern China (Shanghai/ Jiangsu/ Zhejiang/ Anhui/ Jiangxi)	26.5%
Northern China (Beijing/ Tianjin/ Hebei/ Shandong/ Shanxi/ Liaoning)	4.1%
Southern China (Guangdong/ Fujian)	0.1%

(3) Future market supply, demand and growth potential:
According to market research data, the lactobacillus market has declined for 3 consecutive years. In 2025, nationwide retail sales of lactobacillus fell by 16.3% year on year, while Wei Chuan lactobacillus declined by 2% year on year, mainly due to insufficient overall innovation in the lactobacillus category and growing consumer aversion to sugar and sweetness, coupled with insufficient consumption momentum. From the overall market perspective, the original flavor remains the largest flavor category for lactobacillus in the past three years, accounting for approximately 85% of sales. As the awareness of gut health and personalized consumption grows in the future, demand will gradually shift toward functional, reduced-sugar, low-sugar, and sugar-free lactobacillus products, driving the category’s evolution toward value-added, lower-sugar offerings.

(4) Business targets:

Main Products	Annual estimated sales volume (ton)
Wei Chuan Lactobacillus	33,407

(5) Favorable and unfavorable factors for future development:

① Favorable factors:

A. Consumers' demand is gradually shifting towards functional, low-sugar, and sugar-free products, driving innovation in the lactobacillus market and bringing new growth to the market. Wei Chuan has fully promoted product upgrade, focusing on communicating "post-meal comfort" in the future, while continuously strengthening functional and demand scenario communication.

B. After years of development, Wei Chuan Lactobacillus has established a certain brand effect nationwide and has created a regional effect in the Eastern China market. Business growth is further driven through customized collaborations with key clients.

② Unfavorable factors:

A. The consumption demand for lactobacillus has shifted from a single functional requirement to a demand for reduced sugar and functionalization, which may impact the existing plain lactobacillus market.

B. The lactobacillus market is mainly distributed in Southern China and Eastern China, with Southern China being the largest market for the category. The market competition is fierce, and Wei Chuan has a relatively low market share, which poses a potential risk of market loss in the future.

C. Lactobacillus products have long been in a state of intense market competition, with the category leader, Yakult, having strong brand power and wide coverage, while other players such as Mengniu and Yili compete by leveraging aggressive promotional activities to capture market share.

6. Drinking yogurt:

(1) Primary sales regions of major products :

The Company focuses on operating in the East China region as its core market, while expanding into key cities in North China, South China, Southwestern China, and Central China. Currently, there are no export operations.

(2) Market share: At present, the market share in China is as follows:

Main region	Market share
Eastern China(Shanghai/ Jiangsu/ Zhejiang/Anhui/ Jiangxi)	1.0%
Shanghai	3.4%

(3) Future market supply, demand and growth potential:

According to market research data, the performance of refrigerated drinking yogurt in 2025 was below expectations, declining for three consecutive years, as demand for drinking yogurt shifted to plain milk, resulting in a year-on-year decline of 8%. There are over 100 competitors in the drinking yogurt market, with national and local dairy brands fiercely competing for market share. National brands continue to decline, and sales from various manufacturers have decreased year on year by 8.9%. From the consumer's perspective, due to the benefits of yogurt in enhancing the immune system and its health attributes, consumer attention to dairy products with live cultures continues to increase. Refrigerated drinking yogurt, with its low-temperature pasteurization and full cold chain logistics, better preserves its healthy components and is highly praised by consumers. From a long-term market perspective, with the improvement of cold chain logistics construction standards in Mainland China and ongoing consumer education, the development trend of the refrigerated market is evident.

(4) Business targets:

Main Products	Annual estimated sales volume (ton)
Wei Chuan Yogurt	6,883

(5) Favorable and unfavorable factors for future development:

① Favorable factors:

A. The chilled yogurt market is entering a new phase of long-term stability. Although the overall yogurt market has contracted over the past three years due to macroeconomic headwinds, the downward pressure has been effectively eased as economic fundamentals recover and consumer spending sentiment gradually returns. The category has demonstrated strong resilience in its growth momentum. Looking ahead, the market is expected to maintain an improving growth trajectory and continues to hold significant long-term expansion potential.

B. The competition in the drinking yogurt market is driving segmentation. Products featuring bold flavors and mixed grains are gradually expanding in market share. Therefore, in addition to simplicity, nutrition and taste have become the core value drivers for drinking yogurt. Wei Chuan Yogurt has the technical advantage of fresh-cut fruit pieces / freshly cooked grains, and with benefits from strong brand equity, is well-positioned for future growth.

C. Consumer trends are becoming more rational, with a greater preference for cost-effectiveness in purchasing choices and a preference for simplicity and nutrition in flavor functions. Wei Chuan Yogurt has established a complete brand portfolio and continues to promote the transformation of its positioning in the mid-to-high-end market segment, while implementing a major product strategy to continuously adapt to market changes.

② Unfavorable factors:

A. The competition in the refrigerated drinking yogurt market is intensifying, with slow market growth. There are over 100 brands nationwide, and both national and local brands are competing fiercely. The category is becoming more segmented, gradually developing towards two distinct trends: lighter options and products for children. Competition for milk sources is fierce, and competitors have the advantage of owning their own ranches. Wei Chuan does not have control over its milk supply and relies on externally sourced raw milk. This leads to significant challenges, such as serious homogenization of raw milk and milk powder ingredients, as well as continuously rising costs.

B. Drinking yogurt products are not dominant on refrigerated shelves, and there is a risk of demand shifting between categories, with the shelf space of juice/fruit tea and dairy drinks gradually increasing.

7. Coffee drinks:

(1) Primary sales regions of major products:
The main sales region is Eastern China, with key cities in Northern China, Southern China, Southwestern China, and Central China being developed. Currently, there is no export business.

(2)

Main region	Market Share (Refrigerated coffee)
Nationwide	0.9%
Eastern China (Shanghai/ Jiangsu/ Zhejiang/ Anhui/ Jiangxi)	12.3%
Northern China (Beijing/ Tianjin/ Hebei/ Shandong/ Shanxi/ three northeast provinces of China)	0.2%
Southern China (Guangdong/ Fujian)	0.1%
Southwestern China (Sichuan/ Chongqing)	0.1%
Central China (Hunan/ Shaanxi)	0.0%

Note: Due to differences in the dimensions of annual data analysis, market share data is not applicable for comparison with the market share data disclosed in previous years.

(3) Future market supply, demand and growth potential:
According to market research data, the ready-to-drink coffee market in China has experienced a decline of 0.8% year-over-year. From a competitive perspective, the CR3 accounts for 67% of the ready-to-drink coffee market. Among leading brands in the category (Nestlé 44.8%, Eastroc 2%, Costa Coffee 10.6%), the top brand, Nestlé, has decreased by 3.1%. Only Eastroc has increased its market share by 6% year-over-year. Consumers' willingness to purchase coffee continues to rise, with freshly ground coffee experiencing rapid growth. Emerging coffee chains such as Luckin and Kudi are expanding quickly, while convenience stores maintain low prices for freshly ground coffee, which is impacting the ready-to-drink coffee market.

(4) Business targets:

Main Products	Annual sales volume (ton)
Coffee drinks	4,162

(5) Favorable and unfavorable factors for future development:

① Favorable factors:

A. The rise of low-priced freshly brewed coffee has enhanced category awareness, contributing to sustained consumer education and driving increased demand in the coffee market, thereby expanding market volume.

B. Although the coffee market is dominated by functionality, it continues to gradually develop towards diversification and the fusion of multiple flavors. Bernachon has advantages in raw materials, quality control, and product innovation, continuously leading the market.

C. Black coffee products have continued to grow, accounting for 5.6% of the ready-to-drink coffee market and achieving a year-over-year growth rate of 9.7%. With strengths in raw material sourcing and manufacturing processes, Bernachon is well positioned to capture emerging market opportunities.

② Unfavorable factors:

A. The ready-to-drink coffee market in China has experienced a decline, with refrigerated coffee consumption decreasing for 5 consecutive years, leading to a downgrade in consumer preferences. The promotional price of freshly ground coffee is NT$ 10, impacting on the ready-to-drink coffee market.

B. The ready-to-drink coffee market is highly competitive, with intense competition around classic coffee lattes and Americanos in terms of quality and price, while new categories such as tea coffee and fruit coffee are innovating and expanding.

C. Cross-industry competition, such as low-priced freshly ground coffee and brewed coffee from convenience stores, continues to seize and squeeze the ready-to-drink coffee market.

C. Packaging Materials Business

(I) Modules:

(1) Primary sales regions of major products: Mainland China, Taiwan, Middle East, Europe, Indonesia, etc.

(2) Future market supply, demand and growth potential: Consumer's health awareness is enhanced. Growth of PET packaged tea drinks has tended to ease in the past two years. In the future, drinking water will be a relatively stable product for the growth of PET package.

(3) Favorable and unfavorable factors for future development:

① Favorable factors:

A. Hsin Chuan has accumulated many years of PET mold design experience, and will further optimize its mold structure, improve the manufacturing process and reduce costs to expand the market shares.

B. With long-term experience in the production of reverse-fold bottle caps, the Company is developing multi-cavity molds to expand the Group's export sales.

② Unfavorable factors:

A. The mainland mold industry is competing for market share with a low-price strategy, and the price-cutting competition among peers has significantly increased.

B. Lack of international talents, and other weak foreign business and after-sale service capabilities.

C. There is no PET blowing mold development and testing equipment, resulting in reliance on client-side testing. This prevents the Company from establishing a fully integrated, independent R&D service.

(II) Molding:

(1) Primary sales regions of major products: Taiwan, Japan, Korea and USA.

(2) Future market supply, demand and growth potential:

A. Cap covers: The domestic beverage market is constantly introducing new flavors, but the overall growth potential in the domestic market is limited. It is necessary to compete with existing manufacturers within a reasonable price range. Currently, we are collaborating with filling factories to develop the 1881 short cap and European connection cap markets to expand product advantages and differentiation.

B. Coffee cup lids: The domestic and international coffee beverage markets are experiencing stable growth, especially with the on-the-go coffee launched by chain convenience stores, which meets the modern demand for speed and convenience. In the future, we will continue to develop new customers and new orders for coffee cup lids.

C. In-mold labeled plastic cups: Old products, including pudding cups and yogurt cups, have limited growth potential. In the future, the focus will be on developing the in-mold labeling plastic cup market and chain convenience stores.

D. In response to enhanced awareness of environmental packaging materials domestically and aboard, market demands for food packaging materials in vacuum molding will increase significantly, equipment procurement, staff training and other preparations have been completed. In the future, vacuum molding products will become one of the major sources for market development.

E. Environmental-friendly packaging materials: The Company invested in the environmental sector by developing eco-friendly packaging materials and utensils. In the first phase, environmentally friendly materials will be used to produce spoons, forks, straws, and other daily necessities, balancing environmental trends with corporate responsibility.

(3) Favorable and unfavorable factors for future development:

① Favorable factors:

A. The continuous launch of new food products provides molding injection manufacturers with more opportunities to receive orders.

B. Complete product portfolio and good core competitiveness.

C. Expansion into the short cap market to expand product differentiation.

D. The coffee cup lid series is being expanded internationally to add growth momentum to sales.

E. Environmental issues are a global common trend, and if eco-friendly products penetrate the international market, they will become a major growth driver.

② Unfavorable factors:

A. Modern channel manufacturers hold strong bargaining power, leading to rising channel costs that impairs operating profits.

B. With the rise of environmental awareness and government incentives for using personal beverage containers, demand for coffee cup lids from existing markets and customers has declined, affecting category expansion.

C. Fluctuations in energy and raw materials: Geopolitical tensions in the Middle East have led to oil price volatility, impacting raw material and production costs.

D. Tariff policies and export risks: Uncertainty surrounding U.S. reciprocal tariff policies has significantly increased export risks. Export strategies should be evaluated with caution.

(III) Assembly:

(1) Primary sales regions of major products: Taiwan, Japan, Australia.

(2) Future market supply, demand and growth potential:
Customers requiring precision assembly products processed in Taiwan demand higher quality (compared to Mainland China) and lower costs (compared to Japan). Only by ensuring that the quality of each delivery meets customer satisfaction can there be a continuous growth in supply and demand orders.

(3) Favorable and unfavorable factors for future development:

① Favorable factors:

A. The Company adjusted product accessories to reduce costs based on customer needs, deepening customer attachment.

B. Strong core competitiveness and good customer reputation.

C. The impact of an aging population will lead to growth in the demand for medical equipment.

② Unfavorable factors:

A. The domestic automotive parts market is stagnant.

B. Products priced in US dollars and Japanese Yen are affected by exchange rate fluctuations, which adversely impact export pricing.

(IV) Canning:

(1) Primary sales regions of major products: Commodities are mainly sold domestically.

(2) Future market supply, demand and growth potential:

A. Tin cans: The domestic tinplate can market for food products has approached saturation. In the future, it is necessary to strengthen the promotion of such products to diversify offerings and meet the needs of various processing factories.

B. Paper cups: In response to the on-the-go coffee launched by chain convenience stores, the demand for coffee paper cups has increased, and equipment has been invested in to expand the market alongside coffee cup lids.

(3) Favorable and unfavorable factors for future development:

① Favorable factors:

A. As modern people become more health-conscious, the sales of organic grain cans and health-oriented milk powder cans have increased.

B. The new series of coffee paper cups has been launched in the market, increasing growth momentum.

② Unfavorable factors:

A. The tinplate market is highly competitive, and the unit price cannot be increased, resulting in relatively low gross profit.

B. The fluctuation in steel prices has increased uncertainties regarding the costs of raw materials.

C. The equal tariff policy has significantly increased the risks of expanding into the U.S. market, and the paper cup expansion plan has been greatly affected.

D. Import and Export Trade

(I) Dairy products and raw materials:

(1) Primary sales regions of major products: mainly in Taiwan and China.

(2) Taiwan market supply, demand and growth potential:
The dairy market in Taiwan has matured, with consumer demand primarily focused on fresh refrigerated liquid milk. While market demand remains stable, unfavorable climate conditions and high feeding costs hinder large-scale expansion of the local dairy industry, resulting in insufficient domestic milk supply. To meet domestic demand and processing needs, dairy raw materials are highly dependent on imports. In recent years, the import volume of liquid milk in Taiwan has slightly decreased due to cost factors and an increase in the import volume of frozen concentrated milk. In 2025, the import volume of liquid milk is estimated to be approximately 59,595 metric tons, remaining broadly in line with 2024. Imports are projected to see a slight increase in 2026.

(3) Future market supply, demand and growth potential in China:

- Fresh milk production: The total output in 2025 was 40.91 million tons, representing a slight increase of 0.3% compared to 2024.
- Dairy product output: 2025 dairy product output was approximately 29.50 million tons, a decrease of 0.4% year-on-year.
- Import volume of dairy products: The net import of dairy products (equivalent to raw materials milk) for the year was 19.337 million tons, a year-on-year increase of 13.2%.

(4) Favorable and unfavorable factors for future development:

① Favorable factors:

A. Due to increased feeding costs and climate impacts, the global raw milk production in major producing regions saw only a slight growth of 0.8% in 2025. Cumulative production growth varied by region, with New Zealand up 1.7%, Australia down 1.9%, the EU down 0.5%, and the United States up 1.8% year-over-year. Global raw milk production is expected to remain broadly stable in 2026.

B. Following the termination of dairy safeguard measures under the China–New Zealand Free Trade Agreement on January 1, 2024, dairy products exported from New Zealand to China are now fully subject to zero tariffs and zero quotas. This has further concentrated China's dairy import structure toward New Zealand. According to public data, New Zealand accounted for approximately 82% of China's imported bulk milk powder in 2025. With the continuation of the zero-tariff regime and New Zealand's supply competitiveness, it is expected to remain China's primary source of bulk milk powder imports in 2026.

② Unfavorable factors:

A. Domestic raw milk supply in China is expected to remain relatively ample in 2026. Coupled with weak consumer confidence and limited demand recovery, overall dairy import demand is likely to remain subdued. However, certain categories with stronger application-driven growth, such as whey, cheese, and butter, are expected to maintain relatively stable import performance.

B. The dairy raw material market in 2026 will continue to be influenced by ample global supply, fluctuations in international commodity prices, geopolitical risks, changes in transportation costs, and trade policy adjustments. Overall market uncertainty remains high, and price volatility is expected to persist.

(II) Granulated sugar:

(1) Primary sales regions of major products: The Company procures granulated sugar primarily for sale in Taiwan.

(2) Competitors and market share:

Sugar used by Taiwan's food industry is still mainly sourced from imports, while domestically produced sugar primarily comes from Taiwan Sugar Corporation (TSC) through contract farming and self-cultivated sugarcane. Taiwan's sugar imports declined in 2025 compared to 2024, mainly due to inventory stockpiling in the prior year amid international price volatility and supply uncertainty. Looking ahead to 2026, as inventory adjustments gradually conclude and domestic supply remains stable, imported sugar is expected to continue dominating procurement.

The market share of Taiwan Sugar Corporation is approximately 52.9%, while the remainder is accounted for by imported sugar merchants or food companies, such as Mitsubishi Corporation, MITSUI & CO., LTD., and other large food raw material trading companies, as well as companies like VEDAN, Tairoun, Taiwan Fructose, and FONEN that import food or sugar syrup.

(3) Future market supply, demand and growth potential:

① Sugar market supply and demand situation:

A. Total domestic market supply: about 630 to 660 thousand metric tons.

B. Total domestic market demand: about 635 thousand metric tons.

② With the slowdown in population growth and the rising health awareness in Taiwan towards low-sugar, reduced-sugar or organic diets, the revenue growth of granulated sugar is limited.

(4) Favorable and unfavorable factors for future development:

① Favorable factors:

The global sugar market remained relatively tight in 2025. However, according to the latest outlook for 2026, increased production in major regions such as Brazil, India, and Thailand is expected to shift the market from a supply deficit to a slight surplus. While improved supply may help contain sharp price increases, factors such as crude oil prices, Brazilian real exchange rate fluctuations, geopolitical risks, and trade policy changes are likely to continue supporting price volatility.

② Unfavorable factors:
Rising health awareness has driven the food industry toward reduced-sugar, low-sugar, and sugar-free products. In mature markets, demand growth for traditional sugar has slowed. Nevertheless, global sugar consumption is still expected to grow slightly in 2026, indicating structural adjustment rather than overall contraction. This trend may moderate demand growth and increase pressure on product reformulation and market competition.

(III) Plastic particles:

(1) Primary sales regions of major products:
The plastic particles purchased by the Company are mainly HDPE, which are sold to the affiliates in Taiwan.

(2) Future market supply, demand and growth potential:
Since 2023, the recovery of domestic demand in Mainland China has been weaker than expected, and the continuous release of new petrochemical capacity has prolonged the supply-demand imbalance in the Asian petrochemical market. Consequently, the overall operating performance of Taiwan’s petrochemical industry has continued to face pressure. According to public industry information, the Taiwan petrochemical industry in 2025 remains affected by the spillover of overcapacity from Mainland China, intensifying regional price competition, and weakening product prices, with no significant improvement observed in market conditions.
In recent years, the global petrochemical supply chain has accelerated its restructuring under the influence of rising geopolitical risks, the emergence of trade protectionism, uncertainty in tariff policies, and the continuous expansion of petrochemical production capacity in Mainland China, leading to heightened industry-wide operational challenges. Furthermore, the ongoing advancement of net-zero carbon emissions, circular economy, and plastic-reduction policies has prompted petrochemical companies to accelerate their transformation toward high-value-added products, low-carbonization, and material upgrades. Mainland China remains a key region influencing the global petrochemical market cycle and price trends, and how to respond to its continuous capacity expansion and spillover effects over the coming years will remain a critical issue for the industry.
Looking ahead to 2026, global demand in the petrochemical market is expected to remain cautious, and the market for bulk plastic raw materials such as HDPE will continue to be affected by oversupply and price competition in the short term. In addition, the escalating conflict between the United States and Iran has increased the risk of disruptions to energy facilities in the Middle East and shipping through the Strait of Hormuz, driving up volatility in crude oil, natural gas, and maritime transport costs, and further increasing uncertainty regarding petrochemical raw material prices and supply chain management. The International Energy Agency (IEA) pointed out that the impact of this conflict on the oil and gas markets and the overall economy will depend on the intensity of the attacks and the duration of the shipping disruptions in the Strait of Hormuz. The latest forecast from the U.S. EIA estimates that Brent crude oil prices will remain above USD 95 per barrel in the short term, and, as transportation gradually recovers, prices are expected to fall below USD 80 per barrel in the second half of 2026 and approach USD 70 per barrel by the end of the year.

(3) Favorable and unfavorable factors for future development:

① Favorable factors:

A. Continued expansion of petrochemical capacity in China has led some producers to adopt aggressive pricing strategies to offload excess supply and maintain utilization rates. This provides the Company with opportunities to secure competitively priced sourcing, although it also reflects ongoing global oversupply pressures.

B. Taiwan’s domestic demand and investment momentum remain supportive. According to recent forecasts, Taiwan’s GDP growth in 2026 is projected to range between 4.14% (CIER) and 7.71% (DGBAS), driven by domestic demand, investment, and continued AI-related demand, which will help sustain baseline demand in certain downstream applications.

② Unfavorable factors:

A. Petrochemical products are widely used in appliances, electronics, automobiles, construction, and packaging industries, making demand highly correlated with global manufacturing activity, consumer spending, and trade conditions. With uneven global recovery and weak downstream demand, the recovery in petrochemical demand remains limited.

B. Based on the latest forecasts for 2026, Taiwan's domestic consumption, investment momentum, and AI-related demand are expected to remain supportive of economic growth. Nevertheless, U.S. tariff policies, heightened energy and shipping risks in the Middle East resulting from the U.S.-Iran conflict, and growing uncertainties surrounding global trade and economic conditions may adversely affect product costs, supply chain deployment, and downstream demand. As such, the Company will continue to closely monitor market developments and respond prudently to the evolving business environment.

3. Important Purposes and Production Process of Main Products

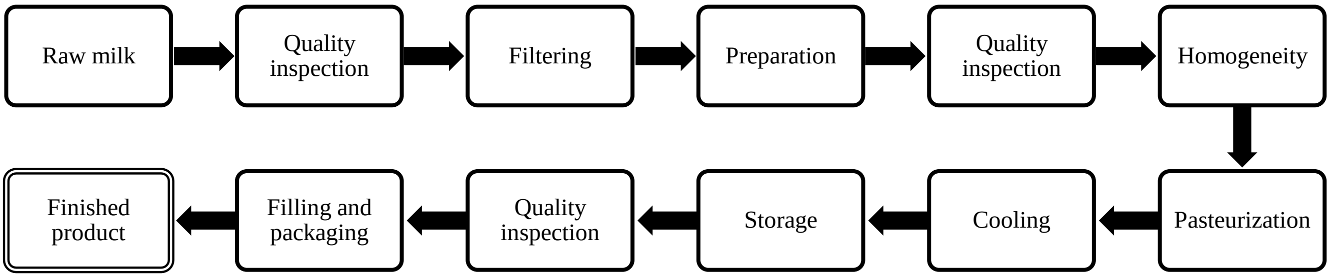
I. Important purposes of main products

Under the mission to create a healthy and convenient life culture, the Company develops a variety of foods including dairy products, drinks, cans, sauces and seasoning based on the diet demand of the consumers, so that different age groups of consumers can enjoy delicious, healthy and convenient foods every day. Furthermore, the Company also strictly controls the quality and safety of products, offering customers safe foods and taking care of their health.

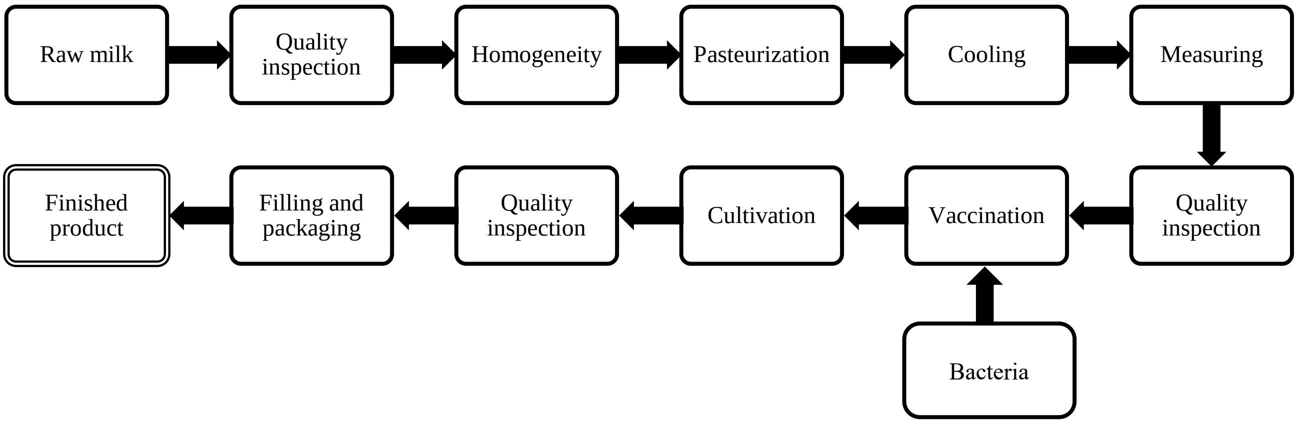
II. Production process of main products

The Company applies different R&D and manufacturing technologies based on various categories of the products and have produced high quality and safe products through strict quality management. See the following figure for the manufacturing process of key products (such as fresh milk, yogurt, juice, coffee, and brewed sauce).

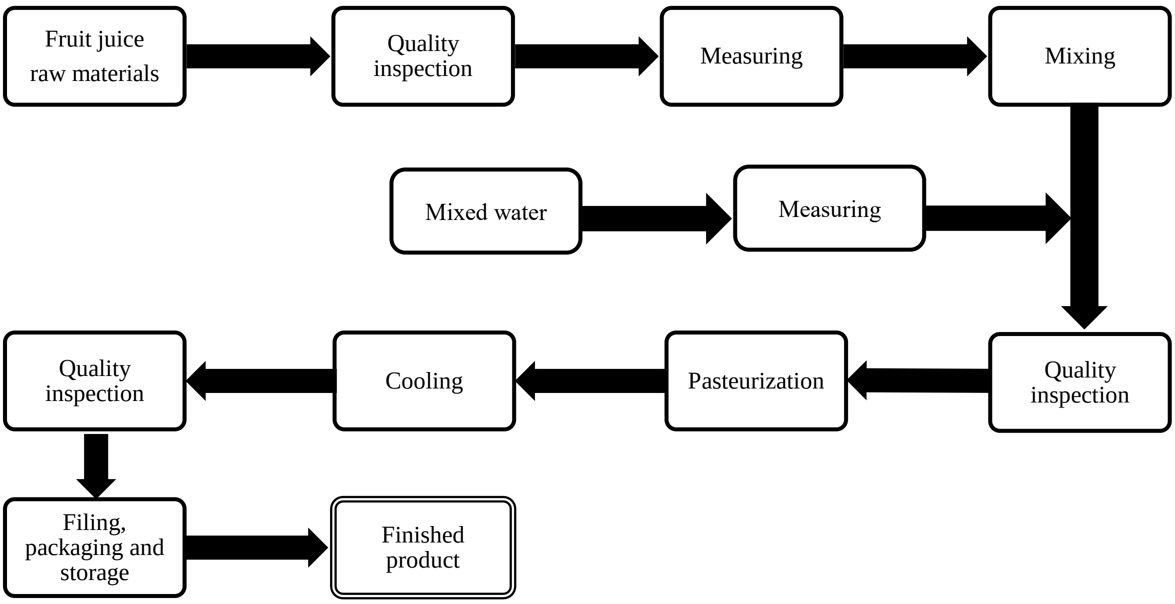
(1)Fresh Milk Manufacturing Flow Chart



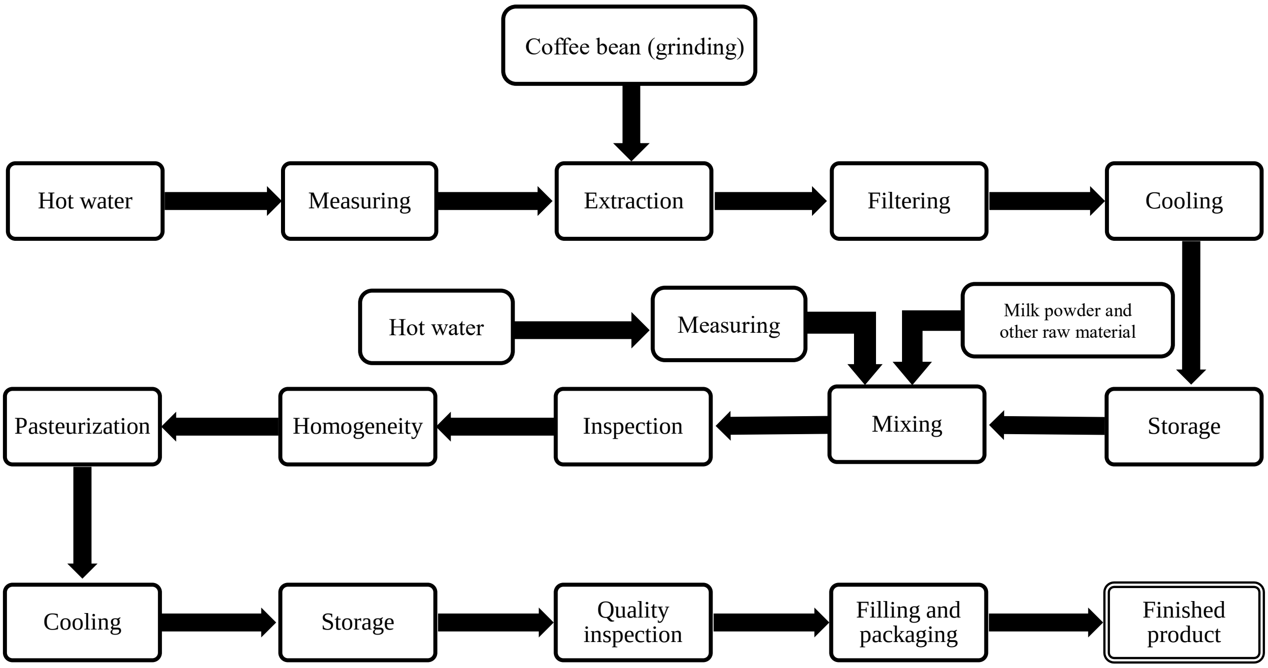
(2)Yogurt Manufacturing Flow Chart



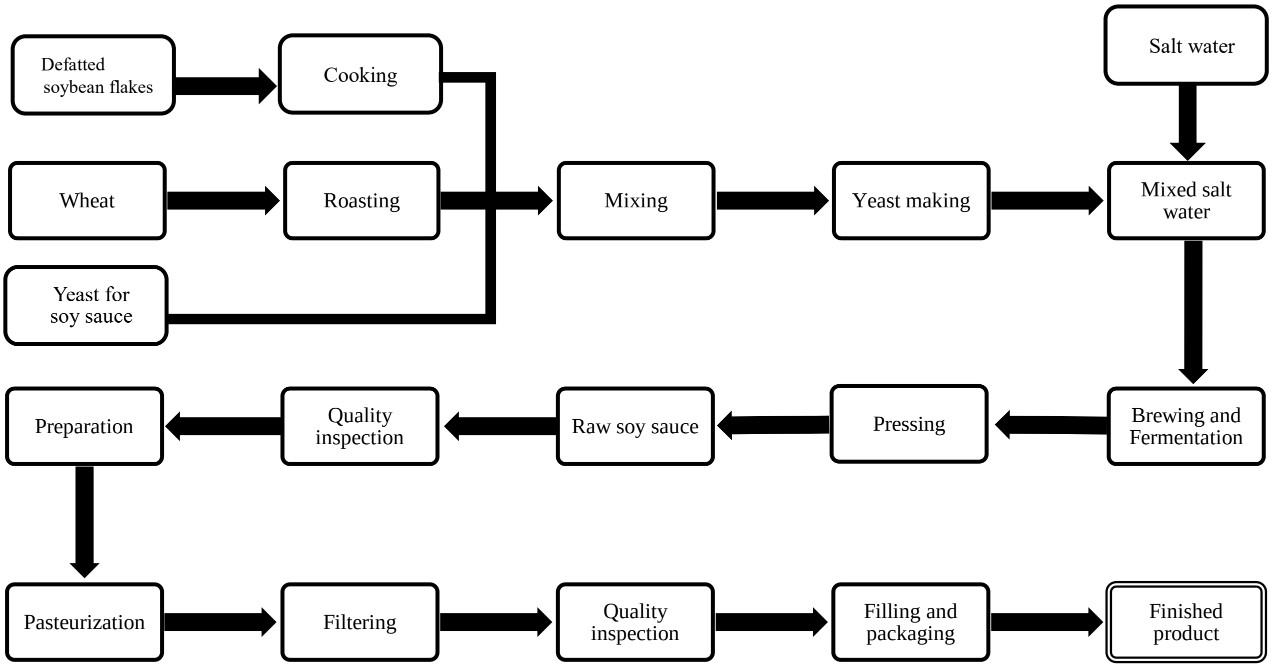
(3)Fruit Juice Manufacturing Flow Chart



(4)Coffee Manufacturing Flow Chart



(5)Brewed Sauce Manufacturing Flow Chart



4. Supply Status of Main Raw Materials

1. Raw milk supply is stabilized through purchase agreements with dairy farmers and support in breeding techniques, ensuring consistency in pricing, quality, and supply sources.
2. For milk powder and other dairy raw materials, soybeans and other bulk raw materials, procurement flexibility is secured by diversifying supply sources.
3. Fruit juice raw materials are exposed to risks arising from climate change, rising freight costs, and geopolitical uncertainties, which may lead to supply chain disruptions. To ensure stable supply, materials are procured in advance and backup sources are continuously expanded.
4. Egg prices have increased by approximately 13% since the beginning of the year. To maintain stable supply and pricing, the Company has onboarded additional suppliers and adopted a diversified sourcing strategy.
5. The conflict involving Iran has resulted in unstable supply of petrochemical-related raw materials. To mitigate supply risks, the Company has strategically built up inventory in advance and adopted a phased purchasing approach to manage price fluctuations and secure adequate supply.
6. Most other raw materials are sourced domestically. Although transportation costs and electricity price increases have continued to support higher raw material prices, the company has proactively secured supply in advance. The supply sources remain stable, ensuring uninterrupted production.

Product	Major raw materials	Main source	Supply
Dairy products (including soybean milk)	Raw milk	Taiwan	Stable
	Milk powder	New Zealand	Stable
	Non-GMO soybean	United States	Stable
Juice beverage	Granulated sugar	Taiwan, Thailand	Stable
	Fruit juice	Taiwan, Brazil, Israel, Spain, United States, New Zealand, Turkey, Austria, China	Tight
	Coffee bean	Taiwan	Stable
Sauce	Non-GMO soybean	United States	Stable
	Wheat	United States	Stable
Salad	Egg	Taiwan	Stable
Seasoner	MSG	Taiwan	Stable
Canned goods	Pork	Taiwan	Stable
	Pickled cucumbers	China	Stable
	Peanut	Taiwan	Stable
	Gluten	Taiwan	Stable

5. Name, and Purchase (Sales) Amount and Percentage of Customers with 10% or More of Total Purchases (Sales) in Any Given Year Within the Most Recent Two Years :

i. Major suppliers in the past two years:

There are many suppliers for the raw materials required for the products sold by the Company and its subsidiaries. In 2024, 2025, and the first quarter of 2026, no single external supplier accounted for over 10% of the total purchase amount.

ii.Major customers in the past two years

Unit: NT$ thousands; %

Item	2024				2025				As of the end of the previous quarter in 2026			
	Name	Amount	Net sales percentage (%)	Relationship with the issuer	Name	Amount	Net sales percentage (%)	Relationship with the issuer	Name	Amount	Percentage in net sales as of the previous quarter (%)	Relationship with the issuer
1.	Customer A	3,316,189	14.13	-	Customer A	3,611,850	16.54	-	Customer A	759,567	15.19	-
2.	Customer B	3,184,746	13.57	-	Customer B	1,544,045	7.07	-	Customer B	363,696	7.27	-
3.	Others	16,972,869	72.30	-	Others	16,686,189	76.39	-	Others	3,877,804	77.54	-
Total		23,473,804	100.00	-	Total	21,842,084	100.00	-	Total	5,001,067	100.00	-

Note: Customers accounting for more than 10% of total sales by the Company and its subsidiaries in the most recent two years. Only Customer A and B exceeded the disclosure criteria. Other customers did not reach the criteria, and thus their sales amounts were stated in aggregate and not disclosed individually.

Reasons for increase or decrease: Due to the impact of consumer demand.

6. Employees

Number of Employees in the Most Recent Two Years and as of the Date of Publication of the Annual Report

Year			2024	2025	Year ended April 30, 2026
Number of employees	Employees	Operating	1,012	1,012	976
		Production	591	628	615
		Management	567	568	554
	Operator		874	901	904
	Total		3,044	3,109	3,049
Average Age			40.4	40.6	40.8
Average Length of Service (Year)			10.3	10.3	10.5
Education level	Doctor		0.17%	0.19%	0.20%
	Master		9.49%	10.13%	10.29%
	Bachelor		54.86%	54.78%	54.18%
	High school		26.68%	26.15%	26.34%
	High school or below		8.80%	8.75%	8.99%

7. Disbursements for Environmental Protection

(1) Losses Related to Environmental Pollution in the Recent Year and as the Date of Publication of the Annual Report:

Four non-material violations of environmental regulations. The threshold for significant penalties is set at NT$100,000, and the corresponding dispositions are presented in the table below.

Disposal Date	Violation of Regulatory Provisions	Violation of Regulations	Penalty Details
2025/03/31	Article 40, Paragraph 3 of the Air Pollution Control Act	A diesel vehicle entered the Taipei Air Quality Maintenance Area without obtaining a superior-grade or equivalent self-management certification label.	Fine of NT$1,000
2025/10/14	Article 27, Paragraph 1 of the Waste Disposal Act	Cigarette butts were littered.	Fine of NT$3,600
2025/10/30	Article 40, Paragraph 3 of the Air Pollution Control Act	A diesel light-duty truck was found entering the Tainan Air Quality Maintenance Area without a valid emissions inspection record within the past year.	Fine of NT$1,000
2026/02/02	Article 40, Paragraph 3 of the Air Pollution Control Act	A diesel vehicle entered the Taipei Air Quality Maintenance Area without obtaining a superior-grade or equivalent self-management certification label.	Fine of NT$1,000

(2) Responsive Actions

In order to promote the Company's image and corporate social responsibility, and meet the environmental standards published by the government, the Company proposes to implement the following environmental improvement plan and the corresponding measures to address the aforementioned environmental pollution:

i. Improvement measures:

(1) Compliance with the relevant environmental standards published by the government.

(2) Estimated environmental protection expenditure in the next three years

Unit: NT$ thousands

	2027	2028	2029
Wastewater treatment equipment projects	$13,000	$13,000	$13,000
Waste disposal facility projects	$13,000	$13,000	$13,000
Total	$26,000	$26,000	$26,000

(3) The impact of adopting environmental protection measures: ①Enhance the Company's corporate image and meet the government's announced standards for wastewater treatment and controlled discharge of air pollutants. ②Vehicles are replaced and upgraded. Training for vehicle personnel is strengthened.

(4) Greenhouse gas evaluation and verification (subject to ISO 14064 Internal Audit Standards):

A. The Company's Douliu Plant passed the greenhouse gas emission evaluation and verification of BSI Taiwan on January 18, 2012 and obtained the certificate on February 6, 2012.
B. The Company's Taichung Plant passed the greenhouse gas emission evaluation and verification of BSI Taiwan on January 28, 2014 and obtained the certificate on February 24, 2014.
C. The Company's Kaohsiung Plant has conducted self-evaluation and verification for greenhouse gas since January 1, 2014 (subject to ISO 14064 Internal Audit Standards).

Data regarding greenhouse gas emission is as follows:

Unit: tons of CO2e

Statistics item	2023	2024	2025
Scope I	12,315.7	14,182.2	16,118.8
Scope II	20,552.5	20,787.3	21,096.8
Total emissions	32,868.2	34,969.5	37,215.6

ii. Unaddressed issues: None

8. Labor Relationship

The Company is committed to safeguarding labor rights and fostering a diverse and inclusive workplace. It promotes sound labor-management communication and human-centered care, provides a wide range of employee benefits, and establishes comprehensive training and career development mechanisms. Through these efforts, the Company aims to build a competitive workplace with a strong sense of belonging, enabling both the Company and its employees to grow together.

The Company has established a "Code of Ethical Conduct," "Labor Human Rights Policy," and "Occupational Health and Safety Policy." In addition, it has formulated its Labor Human Rights Policy in accordance with SA8000 (2008 version), ensuring that the entire organization adheres to principles related to labor rights, social responsibility, and working conditions. This policy applies to all managers, employees, and subsidiaries within the Group, and the Company is also committed to encouraging suppliers and business partners to follow these standards. The Human Resources Department serves as the responsible unit, not only for periodic review and revision of policies, but also for their implementation to ensure continuous alignment with human rights principles.

I. The following is an overview of employee welfare measures, continuing education and training programs, retirement systems and their implementation , labor agreements, and measures for protecting employee rights:

1.Employee Benefits

The Company integrates internal resources and those of the Employee Welfare Committee to provide diversified welfare measures for employees:

(1) Subsidies: Including scholarships and grants for employees and their children, hospitalization subsidies, medical subsidies, and funeral subsidies for employees and their immediate family, marriage subsidies and childbirth subsidies for employees and their spouses, and lunch subsidies.
(2) Activities: Employee travel, hiking, and recreational activities.
(3) Gifts: Holiday gifts points, birthday gifts for employees, and commemorative gold coin for retirees.
(4) Discounts: Discounts on Company products, as well as travel and dining discounts with contracted vendors.
(5) Insurance: Coverage includes labor insurance, National Health Insurance, and employee group insurance (including life insurance, accident insurance, cancer insurance and medical insurance).
(6) Other: Emergency financial assistance loans and regular employee health checkups.

2.Continuing Education and Training

The Company regards its people as the core driver of sustainable development. To build key competitive advantages and retain top talent, it has implemented the TTQS (Talent Quality-management System) and established a competency-based "Corporate University" training framework. Through in-depth analysis of job levels and competencies (core, professional, and general), the Company develops precise annual training blueprints.

In execution, the Company follows the PDDRO (Plan-Design-Do-Review-Outcome) training cycle to ensure alignment between resource investment and business objectives. Training effectiveness is continuously enhanced through participant satisfaction surveys, learning outcome evaluations, and practical application reviews. In addition, the Company offers diversified learning pathways that combine internal programs with external training opportunities. Employees may participate in external professional training programs through departmental nomination or self-application based on their Individual Development Plans (IDPs). By integrating practical work experience with career aspirations, the Company achieves a win-win outcome for both employee development and corporate performance.

3.Retirement System and Implementation

For employees under the old pension system, the Company provides different pension plans based on employees' date of employment. Employees who joined before March 9, 1996, are entitled to retirement benefits superior to those stipulated by the Labor Standards Act, with a maximum of 50 months' salary as the retirement payout. For those who joined on or after March 10, 1996, pensions will be provided according to the relevant standards under the Labor Standards Act.

The Company engages external professional institutions annually to conduct actuarial evaluations and make pension contributions in accordance with the law. It contributes 8% of total monthly payroll to the labor pension reserve account at the Bank of Taiwan and has established a Labor Pension Supervisory Committee to oversee pension contributions and disbursements.

For employees subject to the new labor pension scheme, the Company contributes 6% of the employee's insured salary on a monthly basis to individual pension accounts maintained by the Bureau of Labor Insurance, in compliance with applicable regulations.

4.Labor Agreements and Employee Rights Protection Measures

The Company is dedicated to building a friendly and safe workplace environment. It has established policies such as the "Sexual Harassment Prevention Policy," "Prevention Plan for Workplace Violence," and "Employee Grievance Handling Procedures" to safeguard employee rights. To reinforce ethical conduct and prevent misconduct, the Company has set up dedicated grievance hotlines and multiple reporting channels, including an "Ethics Violation Reporting Mailbox" and an "Independent Directors' Mailbox." All reported cases are handled rigorously by designated units in accordance with established procedures, with strict protection of personal privacy and confidentiality.

The Company actively maintains labor-management communication channels by holding regular labor-management meetings and leveraging organizations such as labor unions, employee welfare committees, and labor pension supervisory committees. These mechanisms facilitate balanced dialogue and collaboration, promoting harmonious labor-management relations.

5.Code of Conduct for Employees

The Company's working rules stipulate various codes of conduct or ethical standards for employees, which are listed as essential items in the year-end performance evaluations. The Code of Conduct for employees of the Company is as follows:

(1) Employees shall be loyal and diligent in performing their duties, conduct

themselves with integrity, comply with all Company rules and regulations, and follow the reasonable instructions of supervisors at all levels. They must not evade responsibilities or perform duty in a perfunctory manner. Supervisors at all levels shall guide their subordinates with kindness and clarity.

(2) Employees shall carry out their work earnestly, cherish public property, reduce waste and loss, improve quality, increase output and sales, and maintain confidentiality regarding any business- or position-related information.

(3) Employees shall perform duties in accordance with their roles and responsibilities, and report through the proper chain of command. Exemptions may be made in cases of emergencies or special circumstances.

(4) If an employee commits a significant error, their direct supervisor shall be jointly liable and be subject to disciplinary action; if an employee has significant achievements, their direct supervisor shall be rewarded jointly.

(5) During working hours, employees may only receive visitors with prior approval and in designated areas.

(6) Employees shall not engage in any business activities that conflict with the interests of the Company without permission.

(7) Without written consent of the Company, no employees shall take a part-time job.

(8) Employees shall not accept any hospitality, gifts, or other improper benefits from suppliers or manufacturers.

(9) Employees shall not use their position for personal gain or to benefit others.

(10) Employees shall not bring any prohibited items into the workplace.

(11) Employees shall not provide external guarantees using their position within the Company.

(12) Upon finishing work, employees shall properly tidy up the documents or tools for work before leaving.

(13) Employees shall comply with all Company regulations related to safety and health.

6.Protective Measures for Working Environment and Employee Personal Safety

A safe working environment is the Company’s most fundamental commitment to its employees. The Company formulates occupational safety and health management policies in accordance with applicable laws and regulations, aiming to reduce potential accidents through systematic management and to create a safe and secure working environment. To ensure that Wei Chuan employees can work with greater peace of mind, the Taichung Plant, Douliu Plant, and Kaohsiung Plant have all obtained ISO 45001 (International Occupational Safety and Health Management System) and CNS 15506 (Taiwan Occupational Safety and Health Management System, or TOSHMS) certifications. The management scope covers all employees and workers. Through quarterly industrial safety meetings, each unit reports and exchanges safety management updates, actively implementing employee safety and health management, and enhancing a strong corporate culture of safety and hygiene.

The protective measures taken by the Company for the working environment and the employees' personal safety are as follows:

(1) Establish and continuously improve the OSH management system to enhance OSH performance.
(2) Implement management of contract operations to ensure the safety of contractors.
(3) Periodically check, inspect and maintain machinery equipment.
(4) Periodically implement safety inspections of fire protection equipment to ensure proper functioning.
(5) Provide safety and health education and training to build employees' safety awareness.
(6) Organize emergency drills to strengthen employee's emergency response capabilities.
(7) Perform working environment monitoring and health inspections to provide a safe and healthy working environment.
(8) Regularly organize audits and guidance on occupational safety to ensure effective operation of the security management system.

7.Code of Ethical Conducts

Article 1 (Purpose and Scope of Application)

The Code of Ethical Conduct is formulated to guide the conduct of the Company's directors, managerial officers (including General Managers and officers at equivalent level, Vice General Managers and officers at equivalent level, Assistant Managers and officers at equivalent level, heads of the Finance Department and the Accounting Department, and other persons who are authorized to manage the affairs of the Company and sign documents on behalf of the Company) and all employees (hereinafter referred to as "Company personnel") in compliance with ethical standards, and enable the Company's stakeholders to have a better understanding of the ethical standards of the Company.

Article 2 (Prevention of Conflict of Interest)

Company personnel shall perform their duties in an objective and efficient manner, and shall avoid taking advantage of their position in the Company to obtain improper benefits for either themselves, their spouse, or relatives within the second degree of kinship.

The Company shall pay special attention to preventing conflicts of interest, and state clearly whether there is a potential conflict of interest with the Company when the Company lends funds to or provides guarantees for, has material asset transaction with or purchases goods from or sells goods to the affiliated company in which the aforementioned personnel works.

Article 3 (Prevention of Personal Gains)

Company personnel shall not:

(II) Seek opportunities to pursue personal gain by using the Company's property or information, or by taking advantage of their positions.
(III) Obtain personal gain by using the Company's property or information, or by taking advantage of their positions.
(IV) Compete with the Company.

When the Company has an opportunity for profit, it is the responsibility of Company personnel to maximize the reasonable and proper interests and benefits that the Company can obtain.

Article 4 (Confidentiality Obligations)
Company personnel shall be bound by the obligation and duty to maintain the confidentiality of any information regarding the Company itself or its suppliers and customers, except otherwise authorized or required by law to disclose such information.
Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the Company or the suppliers and customers.

Article 5 (Fair Trade)
Company personnel shall treat the Company's buyers (sellers), competitors and employees fairly, and shall not gain improper benefits through manipulation, concealment, or abuse of information acquired through their position, misstatements of material facts, or other unfair dealing practices.

Article 6 (Protection and Proper Use of the Company's Properties)
It is the responsibility of Company personnel to protect the Company's assets and ensure that such assets are used effectively and legally for business affairs, protected from theft, negligence or waste with impairment on the Company's profits.

Article 7 (Compliance with Laws and Regulations)
Company personnel shall comply with the Company Act, the Securities and Exchange Act, and other applicable laws, regulations and bylaws.

Article 8 (Encouraging Report on Illegal or Unethical Conducts)
The Company shall raise awareness of ethics internally and encourage employees to report to managerial officers, chief internal auditor or other appropriate personnel upon suspicion or discovery of any activity in violation of a law or regulation or the code of ethical conduct.
The Company shall handle reported cases in a confidential manner, verify them objectively through independent channels, and make every effort to protect the safety of whistleblowers, ensuring they are free from retaliation.

Article 9 (Disciplinary Measures)
When Company personnel violate the Code of Ethical Conduct, the Company shall take actions according to the relevant regulations and shall also disclose at the Company's website the date of violation, reasons for violation, violated provisions and disciplinary actions taken.
The Company shall establish appropriate grievance mechanisms to provide avenues for relief to those affected by violations of the Code of Ethical Conduct.

Article 10 (Procedure for Exemption)

Where the Company's personnel are required to be exempted from this Code, such exemption shall be approved by resolution of the Board of Directors, and the Company shall disclose at the Company's website such information on the date of approval by the Board of Directors, independent directors' dissenting or qualified opinions, the period for which the exemption is applicable, the reason for the exemption, and the criteria for the exemption, for shareholders to assess if said resolution made by the Board of Directors is appropriate, to prevent arbitrary or questionable exemptions from complying with the Code and to ensure that any exemptions from complying with the Code are controlled appropriately to protect the Company.

Article 11 (Information Disclosure)
The Company shall disclose the Code of Ethical Conduct it has established thereto on its company website, in its annual reports and prospectuses.

Article 12 (Establishment and Amendment Authority)
Establishment and amendment of the Code shall be subject to consent of the Company's Board of Directors.

Article 13 (Date of Establishment and Amendment)
The Code is established on March 28, 2013, and amended by the first amendment dated May 13, 2015, the second amendment dated March 29, 2016. The amended provisions became effective from the date on which the Company appointed its independent directors.
(Note: The amendments refer to the original provisions concerning supervisors in Articles 1 and 8.)

8.Labor Human Rights Policy

To fulfill corporate social responsibility and safeguard employees' fundamental human rights and related interests, the Company has established this Labor Human Rights Policy in accordance with the international social responsibility standard SA8000 (2008 edition). This policy provides principles for the Company's practices regarding labor-related social responsibility and working conditions. The policy covers eight aspects: child labor, forced labor, health and safety, freedom of association and collective bargaining, discrimination, disciplinary practices, working hours, and remuneration.

1. Child Labor
   The Company strictly complies with the Labor Standards Act and does not employ or support the employment of child labor under the age of 16.
2. Forced Labor
   2.1 The Company does not use or support forced labor, nor require employees to lodge deposits or surrender identity documents at the start of employment.
   2.2 The Company shall not withhold any part of employees' wages, benefits, property, or documents to force them to continue working.
   2.3 Employees have the right to leave the workplace after completing standard working hours. Employees may freely terminate their employment contract after giving reasonable notice to the Company.
3. Health and Safety
   3.1 The Company shall provide a safe and healthy working environment and take

necessary and effective measures to minimize workplace hazards as far as practicable, preventing accidents or health risks arising from or related to work.

3.2 The Company shall designate a senior manager responsible for ensuring a healthy and safe working environment and for implementing this policy's health and safety requirements.

3.3 Employees shall receive regular and effective health and safety training. New employees, transferred employees, and those working at sites where accidents have occurred shall receive retraining.

3.4 Mechanisms shall be established to identify, prevent, and respond to potential threats to employees' health and safety. The Company shall maintain written records of all accidents occurring in workplaces, residences, and properties under the Company's control.

3.5 The Company shall provide appropriate personal protective equipment (PPE) to employees at work. In the event of work-related injuries, the Company shall provide first aid and assist employees in obtaining follow-up medical treatment.

3.6 The Company shall assess risks to pregnant employees beyond normal work activities and ensure reasonable measures are taken to eliminate or reduce health and safety risks.

3.7 Employees shall be provided with clean restrooms, potable water, and, where necessary, hygienic facilities for food storage.

3.8 If dormitories are provided, they shall be clean, safe, and meet employees' basic needs.

3.9 All employees have the right to leave or remove themselves from situations involving imminent and serious danger to their work, even without prior Company approval.

4. Freedom of Association and the Right to Collective Bargaining

4.1 The Company respects all employees' rights to freely organize, join trade unions, and engage in collective bargaining. Employees shall be informed of these rights and shall not suffer adverse consequences or retaliation. The Company shall not interfere in the establishment, operation, or management of such organizations or collective bargaining processes.

4.2 Where legal restrictions exist on freedom of association and collective bargaining, the Company shall allow employees to freely elect their representatives and support independent and free association and collective bargaining as far as possible.

4.3 The Company shall ensure that union members and representatives are not subject to discrimination, harassment, intimidation, or retaliation for participating in union activities. Union representatives shall be allowed to maintain contact with the employees they represent at the workplace.

5. Discrimination

5.1 The Company shall not engage in or support discrimination in hiring, compensation, training, promotion, termination, or retirement based on race, social class, nationality, religion, disability, gender, sexual orientation, family responsibilities, marital status, union membership, political affiliation, age, or any other status.

5.2 The Company shall not interfere with employees' rights to observe beliefs or customs, nor discriminate based on the factors listed above.

5.3 The Company prohibits any threatening, abusive, exploitative, or coercive sexual harassment behavior in the workplace, dormitories, or other facilities, including through gestures, language, or physical contact.

5.4 The Company shall not require employees to undergo pregnancy or virginity tests under any circumstances.

6. Disciplinary Practices

   The Company shall respect all employees and uphold their dignity. Corporal punishment, mental or physical coercion, verbal abuse, or any harsh or inhumane treatment is strictly prohibited.

7. Working Hours

   7.1 The Company complies with applicable labor laws regarding working hours. Normal weekly working hours shall not regularly exceed 48 hours. Employees shall have at least one day off in every seven-day period, and overtime shall not exceed 12 hours per week per employee.

   7.2 Except where a collective bargaining agreement negotiated with a representative union allows overtime to meet short-term business needs, all overtime shall be voluntary.

8. Remuneration

   8.1 The Company shall ensure that wages paid for a standard workweek meet at least the legal or industry minimum wage standards and are sufficient to meet employees' basic needs.

   8.2 The Company shall not make wage deductions for disciplinary purposes unless permitted by law or agreed upon through free collective bargaining.

   8.3 The Company shall provide employees with clear and detailed information on wages and benefit structures on a regular basis and ensure full compliance with all applicable laws. Wages and benefits may be paid in cash, by check, or by other convenient means for employees.

   8.4 Overtime shall be compensated in accordance with labor laws. Where not clearly specified, overtime pay shall be provided at a premium rate or in accordance with prevailing industry standards, whichever is more favorable to employees.

   8.5 The Company shall not use labor-only contracts, consecutive short-term contracts, or sham apprenticeship schemes to evade its legal obligations toward employees under labor laws.

II. List any losses incurred by the Company in the latest year and up to the publication date of the annual report due to labor disputes (including any violations of the Labor Standards Act found in labor inspection), specifying the disposition dates, disposition reference numbers, the articles of law violated, the substance of the legal violations, the content of the dispositions, and disclose the estimate current and potential future financial impacts along with corresponding response measures:

Disposition Dates	Disposition Reference No.	Violated Regulation	Content of Violated Regulation	Content of the Dispositions
2025/02/20	No. 1140266033	Article 12, Paragraph 1 of Labor Pension Act	The employer failed to provide severance pay based on years of service in accordance with the Labor Pension Act, and did not pay the severance under the new pension scheme within 30 days after termination of the employment contract.	Fine of NT$ 300 thousand
2025/08/08	No. 1144685637	Article 30, Paragraph 6 of Labor Standards Act	Attendance records were not maintained in compliance with regulations, as daily working hours were not recorded to the minute.	Fine of NT$ 96 thousand
2025/10/13	No. 1143429417	Article 32, Paragraph 2 of Labor Standards Act	The employer extended employees' working hours to exceed 46 hours per month.	Fine of NT$ 100 thousand

Disposition Dates	Disposition Reference No.	Violated Regulation	Content of Violated Regulation	Content of the Dispositions
2025/10/27	No. 1439015400	Article 32, Paragraph 2 of Labor Standards Act Article 34, Paragraph 2 of Labor Standards Act	Overtime work exceeded statutory limits, and employees under a rotating day-night shift system were not provided with the required rest period when changing shifts.	Fine of NT$ 100 thousand
2026/02/04	No. 1150034730	Article 32, Paragraph 2 of Labor Standards Act	Employees' working hours were extended beyond the legal limits.	Fine of NT$ 50 thousand

Responsive actions: A comprehensive review of the relevant operations has been conducted, with strengthened regulatory compliance measures implemented. The Company will continue to refine its procedures to ensure full compliance with applicable laws and regulations. Urge all departments to properly arrange employee working hours, e.g., the total of regular and extended working hours shall not exceed 12 hours per day, and extended working hours shall not exceed 46 hours per month. Ensure appropriate scheduling of employee rest periods, strictly control employee attendance hours, and establish an early warning mechanism to avoid insufficient rest hours of workers due to overtime. Strengthen attendance awareness and management, and optimize the system to ensure compliance with laws and regulations.

9. Information on Security Management

The ultimate objective of the Company's information security efforts is to ensure the secure and efficient operation of information processing activities through comprehensive governance encompassing personnel, operational procedures, process management, and information technology. This, in turn, safeguards the rights and interests of consumers and employees, and enhances confidence in information services.

(I) Information Security Risk Management Framework:

The Company established a dedicated information security unit, the "Information Security Section," on December 20, 2023. The unit is staffed with one Chief Information Security Officer and one information security administrator, responsible for formulating and promoting information security policies. The unit reports to the Board of Directors at least once annually on information security management plans and implementation effectiveness. The most recent report was delivered on January 27, 2026.

(II) Information Security Policies, Specific Management Programs, and Resource Allocation:

1. Information Security Policies: The Company regularly reviews its internal information security regulations and conducts risk assessments on potential vulnerabilities, threats, and impacts related to physical security and network security. Based on the assessment results, protective mechanisms are strengthened. The Company has also joined the Taiwan Computer Emergency Response Team/Coordination Center (TWCERT/CC) alliance to enhance overall cybersecurity resilience through external threat intelligence sharing.
2. Specific Management Programs and Resource Allocation: Management measures are categorized into five key areas: institutional framework, network security, content security, system security, and self-management. Key initiatives include:
   - Technical Protection: Continuously enhancing cybersecurity protection technologies and conducting an annual outsourced information security assessment.
   - Personnel Training: Organizing annual information security awareness training to ensure employees clearly understand regulatory requirements and their security responsibilities.
   - Audit and Monitoring: Cooperating with internal and external auditors to conduct regular annual information security audits to ensure effective implementation of controls.
   - International Certification: The Company officially implemented and obtained ISO 27001 Information Security Management System certification in 2025. The certification is valid from January 10, 2025, to January 9, 2028.

(III) Information Security Incident Monitoring and Operational Maintenance:

From 2025 up to the date of publication of this annual report, the Company has not experienced any major information security incidents. To mitigate operational risks, the Company continues to implement annual security updates for critical vulnerabilities and replaces equipment that has reached the end of its product lifecycle. In addition, through outsourced third-party security testing and business continuity plan drills, the Company ensures that critical operations can be rapidly restored in the event of abnormal risks, thereby maintaining stable service quality.

10. Important Contracts

Nature of Contract	Party	Contract Duration	Main contents	Restrictions
Long-term borrowings	FAR EASTERN INTERNATIONAL BANK	2026.03.10 ~ 2029.03.10	Amount of financing: NT$ 700,000 thousand Collateral: Land and factory buildings of the Douliu Plant	The Company shall maintain the following three financial ratios during the loan period: debt to tangible net worth ratio below 425%, interest coverage ratio above 2 times, and tangible net worth of more than NT$4 billion.
Long-term borrowings	UOB	2026.05.09 ~ 2028.04.30	Amount of financing: NT$ 1,700,000 thousand Collateral: Land and factory buildings of the Taichung Plant	The Company shall maintain the following three financial ratios during the loan period: a current ratio of 80% or above, a net debt to tangible assets ratio below 350%, and tangible net worth of more than NT$6 billion.
Long-term borrowings	Metropolitan Bank & Trust Company	2025.12.29 ~ 2027.12.31	Amount of financing: NTD 710,000 thousand Collateral: Land and buildings of the Kaohsiung Renwu District business office, and land and buildings of the Xizhi office.	The Company shall maintain the following three financial ratios during the loan period: a net debt to tangible assets ratio below 425%, interest coverage ratio above 2 times, and tangible net worth of more than NT$4 billion.

Chapter 5. Financial Status, Financial Performance Analysis, and Risks

1. Financial Status

I. Comparison analysis of the consolidated financial position

Unit: NT$ thousands

Item \ Year	2025	2024	Change in Amount	
			Amount	%
Current Assets	6,038,693	6,404,977	(366,284)	(5.7)
Investments Accounted for Using The Equity Method	15,366	15,664	(298)	(1.9)
Property, Plant And Equipment	9,043,308	8,615,248	428,060	5.0
Other Assets	2,522,070	2,585,193	(63,123)	(2.4)
Total Assets	17,619,437	17,621,082	(1,645)	(0.0)
Current Liabilities	6,068,848	6,163,936	(95,088)	(1.5)
Non-Current Liabilities	3,879,835	3,723,450	156,385	4.2
Total Liabilities	9,948,683	9,887,386	61,297	0.6
Share Capital	5,060,629	5,060,629	-	-
Capital Surplus	49,394	41,007	8,387	20.5
Retained Earnings	2,733,253	2,742,771	(9,518)	(0.3)
Other Equity Interest	(180,809)	(118,767)	(62,042)	52.2
Equity Attributable to Owners of Parent	7,662,467	7,725,640	(63,173)	(0.8)
Non-Controlling Interests	8,287	8,056	231	2.9
Total Equity	7,670,754	7,733,696	(62,942)	(0.8)

(I) Main reasons for significant changes (more than 20%) in assets, liabilities and shareholders' equity during the most recent two years:
Capital surplus: Primarily arising from dividends unclaimed by shareholders within the statutory period, which are subsequently transferred to capital surplus.
Other equity: Primarily attributable to unfavorable exchange differences arising from the translation of financial statements of foreign operating entities.

(II) Impact: No material impact.

(III) Responsive actions to be taken: N/A

II. Comparison analysis of individual financial position

Unit: NT$ thousands

Item \ Year	2025	2024	Change in Amount	
			Amount	%
Current Assets	2,594,227	2,651,872	(57,645)	(2.2)
Investments Accounted for Using The Equity Method	4,897,695	4,786,804	110,891	2.3
Property, Plant And Equipment	3,975,886	3,472,934	502,952	14.5
Other Assets	1,217,917	1,258,633	(40,716)	(3.2)
Total Assets	12,685,725	12,170,243	515,482	4.2
Current Liabilities	1,965,136	1,478,570	486,566	32.9
Non-Current Liabilities	3,058,122	2,966,033	92,089	3.1
Total Liabilities	5,023,258	4,444,603	578,655	13.0
Share Capital	5,060,629	5,060,629	-	-
Capital Surplus	49,394	41,007	8,387	20.5
Retained Earnings	2,733,253	2,742,771	(9,518)	(0.3)
Other Equity Interest	(180,809)	(118,767)	(62,042)	52.2
Total Equity	7,662,467	7,725,640	(63,173)	(0.8)

(I) Main reasons for significant changes (more than 20%) in assets, liabilities and shareholders' equity during the most recent two years:
Current Liabilities: Primarily due to an increase in short-term borrowings.
Capital Surplus: Primarily arising from dividends unclaimed by shareholders within the statutory period, which are subsequently transferred to capital surplus.
Other Equity: Primarily attributable to favorable exchange differences arising from the translation of financial statements of foreign operating entities.

(II) Impact: No material impact

(III) Responsive actions to be taken: N/A

2. Financial Performance

I. Analysis on consolidated financial performance for the most recent two years

Unit: NT$ thousands

Year / Item	2025	2024	Change in Amount	Change, by Percentage (%)
Operating Income	21,842,084	23,473,804	(1,631,720)	(7.0)
Operating Costs	(15,911,056)	(17,050,563)	(1,139,507)	(6.7)
Gross Profit	5,931,028	6,423,241	(492,213)	(7.7)
Operating Expenses	(5,564,909)	(5,837,519)	(272,610)	(4.7)
Operating Profit (Losses)	366,119	585,722	(219,603)	(37.5)
Non-Operating Income And Expenses	(29,385)	35,235	(64,620)	(183.4)
Profit Before Income Tax	336,734	620,957	(284,223)	(45.8)
Income Tax Expense	(132,619)	(177,255)	(44,636)	(25.2)
Profit for The Year	204,115	443,702	(239,587)	(54.0)

Main reasons for significant changes (more than 20% at an amount of over NT$ 10 million) in operating revenue, net operating profits and net profits before tax during the most recent two years:

(1) Operating profit: Primarily due to a decline in revenue, resulting in a decrease in gross profit.

(2) Non-operating income and expenses: Primarily due to an increase in losses from the disposal of non-finished goods (disposal of surplus milk), as well as a decrease in foreign exchange gains.

(3) The decrease in profit before tax was primarily due to a decline in revenue, resulting in a decrease in gross profit.

II.Analysis on individual financial performance for the most recent two years

Unit: NT$ thousands

Item \ Year	2025	2024	Change in Amount	Change, by Percentage (%)
Net Operating Income	8,762,354	8,316,751	445,603	5.4
Operating Costs	(6,950,735)	(6,530,791)	(419,944)	6.4
Gross Profit	1,811,619	1,785,960	25,659	1.4
Operating Expenses	(1,850,495)	(1,795,889)	(54,606)	3.0
Operating Profits (Losses)	(38,876)	(9,929)	(28,947)	291.5
Non-Operating Income And Expenses	340,765	532,793	(192,028)	(36.0)
Profit Before Income Tax	301,889	522,864	(220,975)	(42.3)
Income Tax Expenses	(98,834)	(80,151)	(18,683)	23.3
Profit for The Year	203,055	442,713	(239,658)	(54.1)

(I) Main reasons for significant changes (more than 20% at an amount of over NTD 10 million) in operating revenue, net operating profits and net profits before tax during the most recent two years:

(1) Operating loss: Primarily due to a decline in gross margin and an increase in operating expenses.

(2) Non-operating income and expenses: Primarily due to a decrease in profits from investments accounted for under the equity method.

(II) Sales volume forecast and basis:

The Company operates in the food industry, which serves essential daily needs. However, it continues to be affected by inflation, fluctuations in raw material prices, and changes in consumer behavior. In the coming year, the Company will focus on core product categories and brands, strengthen channel management, promote digital transformation, and enhance cost competitiveness.

The estimated sales volume for the next year is as follows: dairy products: 105 thousand metric tons; beverages: 39 thousand metric tons; convenience foods: 5 thousand metric tons; egg products: 4 thousand metric tons; salads: 9 thousand metric tons; snacks: 3 thousand metric tons.

(III) Possible impact on the Company's future financial business: No material impact.

(IV) Responsive actions to be taken: N/A

3. Review and Analysis of Cash Flows

(I) Analysis of the Company's cash flows in 2025:

Unit: NT$ thousands

Closing cash balance	Net estimated cash flows from operating activities of the year	Other annual outflows of cash volume	Cash surplus	Remedies for deficit in cash	
				Investment plan	Financing plan
585,952	56,927	(431,495)	211,384	-	-

Analysis on changes to cash flows for the year:

Operating activities: In 2025, net cash inflow from operating activities decreased compared to 2024, mainly due to a higher comparison base in 2024, as some collections were deferred to the following period due to year-end holidays, as well as a decrease in cash dividends received from subsidiaries in 2025 compared to 2024.

Investment activities: In 2025, net cash flow from investing activities increased compared to 2024, primarily due to the acquisition of property, plant and equipment during the current period.

Financing activities: In 2025, net cash flow from financing activities increased compared to 2024, mainly due to an increase in both short-term and long-term borrowings during the current period.

(II) Improvement plan for insufficient cash liquidity: The Company did not experience any cash liquidity shortage during the current year.

(III) The Company's cash liquidity analysis for the coming year

Unit: NT$ thousands

Closing cash balance	Net estimated cash flows from operating activities of the year	Other estimated cash outflows of the year	Estimated cash surplus (deficit)	Remedies for deficit in cash	
				Investment plan	Financing plan
211,384	860,152	(821,536)	250,000	-	-

i. Analysis on cash flows in 2026: It is estimated that there will be profits from core operations in 2026, and there will still be a cash surplus for the coming year.

ii. Remedies for estimated deficit in cash: It is estimated no deficit in cash.

4. Significant Capital Expenditures and its Impact on the Financial Operations in the Most Recent Years: None

5. Reinvestment Policies for the Recent Years, Main Reasons for Profits or Losses, Improvement Plan, and Investment Plan for the Coming Year :

(I) Reinvestment policy: The Company's reinvestment policy focuses on the food industry and develops businesses with integrated synergy.

(II) The main reason for profits or losses: The Company's reinvestment profits mainly come from the reinvestment business in mainland China.

(III) Investment plan for the coming year: The Company will continue to carefully review long-term investment plans.

6. Risk Analysis and Assessment :

(I) The impact of changes to interest rate, exchange rate, and inflation on the Company's profits and losses, and future responsive actions are as follows:

The Company regularly reviews the interest rates on bank borrowings, refers to the market interest rate levels, and maintains close contact with banks to obtain more favorable borrowing rates. In terms of exchange rates, the Company reduces exchange rate risk by adjusting foreign currency assets and liabilities held, achieving natural risk hedging. Furthermore, the Company develops hedging foreign exchange strategies and operation control procedures to prevent risks from changes in exchange rates. Regarding the impact of inflation on the Company's business and profit and loss situation, it will take responsive actions such as reducing promotion, adjusting prices, and cost control to minimize adverse effects.

(II) Policy regarding high-risk investments, highly leveraged investments, loans to other parties, endorsements/guarantees, and derivatives transactions, main reasons for the profits or losses generated thereby, and responsive actions to be taken in the future are as follows:

The Company does not make any high-risk and highly leveraged investments and makes prudent evaluations before investment. In addition, any loans to others, endorsements, and guarantees are targeted at the Company's subsidiaries or business partners. Derivative transactions are mainly designed to avoid the risks from exchange rates and fix medium- to long-term capital costs. The above business shall be subject to the "Operational Procedures for Loaning Funds to Others", the "Operational Procedures for Endorsements/Guarantees" and the "Handling Procedure to Engage in the Transaction of Derivative Products" formulated by the Company.

(III) R&D plans of the recent year, the current progress of unfinished R&D plans, R&D expenses to be reinvested, the estimated completion time of production, and the main factors affecting the success of R&D in the future.

1. R&D plans for the recent year:
   (1) Development of innovative products focused on health, simplicity (no additives), and taste:
   Based on market category trends and consumer demand, over the coming year the Company will continue to develop innovative products that emphasize health, simple formulations, no additives, and great taste, using locally sourced Taiwanese ingredients. These include product lines such as Lin Feng Ying yogurt series, functional beverage series, Freshly Pressed (Nungcha) local Taiwanese series, Wandan dairy beverage series, Dadun Dou plant-based protein series, coffee series, salad dressings, and steamed egg custard (chawanmushi) series, among other new products.
   (2) Development of food materials for the foodservice industry:
   In line with the development of the foodservice business, the Company will extend its consumer products to business-use products. This aims to diversify the

products range and accelerate manufacturing, providing value-added proposals, such as juices, snacks, seasoning sauces, salad dressings, dairy drinks, and egg.

(3) Introduction and application of safe and eco-friendly packaging materials:
As part of our environmental commitment, we will continue to reduce packaging materials and carbon emissions through lightweight packaging and adopt internationally recognized standards for safe packaging to enhance product safety.

(4) Advanced core product technologies:
The Company will build core technologies across various categories by collaborating with external academic institutions and international major manufacturers, strategic partnerships with suppliers, and establishing a cross-strait sharing technology platform. These efforts will deepen the Company's technical capabilities and enhance product competitiveness.

(5) Fermentation-Based Technology Development:
Leveraging its long-term expertise in fermentation, the Company continues to develop health-oriented products and collaborates with academic institutions such as National Taiwan University and China Medical University to advance probiotic technologies, aiming to develop high-quality products that combine taste and health benefits.

(6) Freshness-Oriented, Minimal Processing Technology Development:
By combining fresh raw materials with low-temperature extraction and low-temperature pasteurization technologies, and integrating the Company's existing cold-chain distribution system, the Company aims to deliver products that retain freshness, great taste, and high nutritional value when reaching consumers.

2. Current progress of unfinished R&D plans:
The Company continues to improve product quality, deepen research on raw materials, and diversify product development. This includes selecting and using local raw materials, implementing traceability management for newly adopted raw materials, simplifying formulas by continuously reducing sugar and additives, and developing new products such as plant-based protein drinks and snacks. Additionally, efforts are focused on enhancing value-added services for foodservice business products; investing in R&D resources for new product categories and cultivating professionals in various categories.

3. Reinvested R&D expenses:
R&D expenses for 2026 is estimated at NT$141,532 thousand, mainly allocated to new product development, nutritional enhancement, functional products, innovative packaging, and advanced technology research.

4. Main factors affecting the success of R&D in the future:

(1) By gathering diverse consumer insights and information on new products both domestically and internationally, we conduct comprehensive trend analysis and benchmarking to continuously improve product quality.

(2) Advancement of digital transformation in R&D processes and systems, leveraging AI technologies to systematize knowledge assets and enhance R&D efficiency while shortening product development cycles. The Company also fosters an innovative R&D culture that encourages experimentation and breakthrough

thinking, aiming to deliver outstanding products with new tastes, health benefits, and distinctive features for consumers and customers.

(IV) Impact of changes to important domestic and international policies and laws on the Company's financial position, and responsive actions: None

(V) Effect on the company's financial operations of developments in science and technology (including cyber security risks) as well as industrial change, and measures to be taken in response:

In response to the current technological innovations and rapid changes in the business environment, the Company has systematically advanced its intelligent transformation to strengthen core competitiveness. In terms of system and process optimization, efforts focus on building a production-level AI machine expert system, enhancing the maturity of artificial intelligence applications through the integration of foundational platform construction and technical computing power, while simultaneously promoting the standardization of business processes and the simplification of SOPs, and creating an AI solution capable of addressing critical scenarios in human resource management. In the field of operational management, a comprehensive smart upgrade of 5S practices is implemented across factories and business operations. This includes integrating mobile audits, visual identification, and automated reporting systems to strengthen food safety risk control. A cross-module risk early warning mechanism has been established to achieve dynamic monitoring of promotional expenses and budget control. On the financial front, the Company accelerates the establishment of a profit and loss analysis platform, strengthening promotional analysis and intelligent recommendation functions to support precise control and management of marketing expenses. In line with the strategies of the following four maps, AI drives optimization across the entire value chain: Reduce bulk material costs and manage risks with the "Production Area Map", strengthen AI application architecture through the "Category Map", integrate frontline operation systems with the smart vending machine operation platform with the "Channel Map", and promote intelligent production processes, digital flavor analysis, and innovative personalized subscription services with the "R&D Map". In terms of talent development, the Company focuses on building a team of data scientists and AI engineers, establishing a cloud learning platform to support skill upgrades for all employees, and providing sustainable talent assurance for intelligent transformation. Regarding information security, the Company has implemented physical and cybersecurity protections, established a dedicated information security unit in accordance with regulatory requirements, and complies with the “Guidelines for Information Security in Listed Companies.” Regular employee training is conducted, third-party audits are performed, and ISO 27001 certification has been obtained. These measures help identify internal risks, strengthen information security, and mitigate cyber threats. Through the above measures, the Company will continue to improve operational efficiency, risk control standards, and market responsiveness, solidifying its long-term competitiveness centered on technology.

(VI) Impact on crisis management of changes in corporate image, and responsive actions to be taken:

The Company continues optimizing food safety management in strict accordance with corporate governance and other relevant laws and regulations, and takes the initiative to keep external communication so as to build up a positive corporate image. With respect to crisis management, the Company undertakes to enhance brand recognition on the principles of transparency and openness, so as to reduce impact of various crisis events and guarantee the interest of the shareholders and customers.

(VII) Expected benefits and possible risks associated with any mergers and acquisitions, and responsive actions: None

(VIII) Expected benefits and possible risks associated with any plant expansion, and responsive actions: None

(IX) Risks associated with any consolidation of sales or purchasing operations, and responsive actions:

1. Risks and countermeasures associated with consolidation of purchasing operations:
   Due to geopolitical factors and climate change, agricultural and livestock product output, pricing, and quality have become highly volatile in recent years, affecting supply stability. To respond proactively, the Company develops multiple suppliers or alternative raw materials for key inputs while maintaining quality standards. A supplier management system is established to enable rapid response to risk signals. Internal safety stock levels are adjusted accordingly. Regular domestic supplier audits and annual visits to key international manufacturers are conducted to ensure stable and reliable supply.
2. Risks and countermeasures associated with sales concentration:
   The risk associated with accounts receivable due to sales concentration will be addressed by strengthening the establishment of customer credit rights, enhancing credit limit controls, and optimizing conditions on payment for goods. The Company will also continue developing new distribution channels and add new product categories to increase sales.

(X) Impact, risks, and countermeasures related to significant equity transfer or replacement of the directors, supervisors, or major shareholders: None

(XI) Impact, risks, and countermeasures related to changes in management control in the most recent year: None

(XII) Litigation or non-contentious events: None

(XIII) Other significant risks and countermeasures: None

7. Other Important Matters: None

Chapter 6. Sustainability (ESG)

Implementation status of sustainable development and any deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies, and the reasons thereof

Promotion Item	Status of Implementation (Note 1)			Deviations from the Principles and Reasons
	Yes	No	Description	
1.Has the company established a governance structure for promoting sustainable development, including the establishment of a dedicated or ad hoc unit responsible for implementation, authorized by the Board of Directors and overseen by the Board?	V		Since 2022, the Company has established the Corporate Sustainability Steering Committee, under which the Corporate Sustainability Committee was formed, comprising a Chief Sustainability Officer, an Executive Secretary, and committee members. Seven working groups were also created under the Committee, including the Corporate Governance Group, Food Safety Promotion Group, Social Welfare Group, Employee Relations Group, Environmental Friendliness Group, Product Design Group, and Stakeholder Engagement Group. Each committee and working group has clearly defined responsibilities and convenes at least once every quarter to effectively advance sustainability initiatives across various dimensions. To strengthen the Company's sustainability governance framework and enhance ESG management effectiveness, on January 20, 2025, the Board of Directors resolved to elevate the Corporate Sustainability Steering Committee to a board-level committee and rename it the Sustainability Committee. On June 23 of the same year, seven members were appointed to serve as the highest supervisory body for the Company's sustainability governance and strategic planning. The former Corporate Sustainability Committee was restructured as the Sustainability Council, which continues to operate under its original organizational structure, with the seven working groups executing sustainability-related tasks. 1. The Chief Sustainability Officer reports major sustainability achievements to the Sustainability Committee and the Board of Directors at least once annually. In 2025, reports were delivered to the Board on August 7 and November 11, covering the disclosure of the 2024 Sustainability Report, sustainability performance results, and amendments to the Sustainability Development Code. 2. In addition to receiving regular reports on sustainability performance, the Sustainability Committee and the Board of Directors, when necessary, instruct the management team to review and adjust objectives and management approaches to ensure that the Company's sustainability	No discrepancies

			principles are fully integrated into its business strategies and decision-making processes. 3. A stakeholder materiality assessment is conducted annually to identify key areas of concern. These material topics form the basis for disclosures in the annual Sustainability Report and guide project planning and implementation. For each material topic, concrete plans, execution measures, and improvement strategies are developed to safeguard stakeholder interests.	
2.Has the Company conducted risk assessments of environmental, social, and corporate governance (ESG) issues related to its business operations based on the principle of materiality, and formulated corresponding risk management policies or strategies? (Note 2)	V		In accordance with the AA1000SES Stakeholder Engagement Standard, the Company identifies material topics in the areas of corporate governance, social responsibility, and environmental impact, based on the degree of stakeholder concern and the level of impact on the Company. The process follows the steps of identification, prioritization, verification, reporting, and review. Moreover, the Company implements tiered risk assessment and control in alignment with its risk management policies and procedures. For details, please refer to Chapter 2 of the Company's 2023 Sustainability Report.	No discrepancies
3.Environmental issues (1) Has the company established appropriate environmental management systems in accordance with the characteristics of its industry?	V		(1)The Company's Douliu Plant, Taichung Plant and Kaohsiung Plant have successively adopted ISO 14001 (Environmental Management System) and ISO 14064 (Greenhouse Gas Emissions Inventory and Verification) and have obtained the relevant certifications. Other plants and departments will gradually implement these systems as well. In 2013, the Douliu Plant applied for and passed the Clean Production Evaluation System compliance assessment by the Industrial Development Bureau, becoming the first food manufacturer in Taiwan to do so. It also passed the follow-up assessment in 2015. Furthermore, in 2017, the Taichung, Douliu, and Kaohsiung plants successively obtained ISO 50001 Energy Management System certification to effectively monitor and measure energy usage, reduce energy consumption and costs, and lower carbon emissions.	No discrepancies
(2) Does the company strive to improve energy efficiency and utilize renewable materials with minimal environmental impact?	V		(2)i. The Company has long been committed to developing and using environmentally friendly packaging materials that minimize environmental impact, such as lightweight plastic bottles for dairy and beverages. By integrating expertise in design, materials, and production equipment, the Company conducts annual lightweight evaluations of its product packaging to reduce packaging weight to the lowest possible level while maintaining product quality. This	No discrepancies

			significantly reduces plastic usage, decreases reliance on non-renewable petroleum resources, and substantially cuts carbon emissions. ii. For packaging of convenience foods—including paper boxes, paper bags, cartons, and label paper—the Company uses four types of eco-friendly inks: soy-based, UV, benzene-free, and water-based. Additionally, for glass jar products in this category, the Company has led the industry in adopting Free-PVC eco-friendly lids. iii. The Company has replaced PVC shrink sleeves on beverage and soy sauce bottles with more environmentally friendly materials such as PET and PS. iv. In designing gift boxes, the Company uses recycled paper materials and soy-based inks, avoids excessive packaging, and prioritizes minimal-color printing. v. To enhance resource reuse efficiency, the Company uses recycled paper for external product cartons, which are certified with the Environmental Protection Label of the ROC. Moving forward, the Company will continue to reduce packaging materials, minimize plastic use, and introduce FSC-certified paper products.	
(3) Has the company assessed the potential risks and opportunities associated with climate change in the short and long term, and taken appropriate responsive actions?	V		(3)The Company places great importance on climate change and global warming. Since 2012, the Company has been conducting GHG inventories and has formulated energy-saving and carbon-reduction strategies. These include continuous process monitoring at production sites, improving equipment efficiency, promoting energy-saving and eco-friendly practices in office environments, digitizing forms to reduce paper use, optimizing delivery routes to lower fuel consumption for business vehicles, and using temperature monitoring to manage electricity usage. Regarding GHG emissions from livestock operations, Cheng Shuen Nung Ranch actively implements environmentally focused projects such as green planting, wastewater treatment, and the reuse of solid waste (e.g., manure).	No discrepancies
(4) Has the company compiled statistics on its greenhouse gas emissions, water consumption, and total waste output over the past two years, and developed policies for energy conservation, carbon reduction, greenhouse gas mitigation, water use reduction, or waste management?	V		(4)1.The Company compiles data on GHG emissions, water consumption, and total waste weight for the past two years and discloses this information in its CSR Report. The Company also adheres to an environmental policy guided by principles such as respect for nature, pollution prevention at the source, and refined environmental practices. It takes immediate and proactive environmental actions to realize energy conservation and carbon reduction goals. Each plant aligns with the Company's	No discrepancies

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<td></td>
<td>energy management strategies and implements the ISO 50001 Energy Management System. The Company commits to an annual energy-saving target of 1%. Other strategies related to energy conservation, carbon reduction, and GHG mitigation are detailed in Section (3) above.
2.Information on greenhouse gas emissions is disclosed in the “Implementation of Climate-Related Information” section of this annual report.
3.The total water consumption and waste generated over the past two years are presented in the table below:
<table>
<tr><td colspan="2"></td><td>2024</td><td>2025</td></tr>
<tr><td rowspan="2">Water Intake</td><td>Tap Water</td><td>537.1</td><td>532.9</td></tr>
<tr><td>Groundwater</td><td>1,508.5</td><td>1,463.3</td></tr>
<tr><td colspan="2">Total Water Intake</td><td>2,045.6</td><td>1,996.2</td></tr>
<tr><td colspan="2">Total Water Discharge</td><td>1,177.7</td><td>1,163.8</td></tr>
<tr><td colspan="2">Total Water Consumption</td><td>867.9</td><td>832.4</td></tr>
<tr><td colspan="2">Total weight of waste (tonne)</td><td>12,056.9</td><td>12,217.8</td></tr>
<tr><td colspan="4">Note1 ： The unit for water consumption is million liters.
Note2 ： The statistical data cover the Headquarters, research institute, business offices, Taichung Plant, Douliu Plant, and Kaohsiung Plant.
Note3 ： The increase in waste is primarily due to the inclusion of obsolete items from the Business Division, which have been incorporated into reuse and circular economy calculations.</td></tr>
</table>
</td>
<td></td>
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<tr>
<td>4.Social issues
(1) Has the company established relevant management policies and procedures in accordance with applicable laws and international human rights conventions?</td>
<td>V</td>
<td></td>
<td>(1) The Company attaches great importance to labor rights and has established a labor human rights policy in accordance with the international social responsibility standard SA 8000. It strictly complies with labor-related laws and regulations, including the formulation of personnel and workplace rules, and provides employees with labor insurance, National Health Insurance, and pension plans as required by law. In addition, the Company has implemented several policies concerning employee rights, such as ethical business conduct, grievance mechanisms, and sexual harassment prevention measures, to safeguard the legal rights and interests of employees.</td>
<td>No discrepancies</td>
</tr>
<tr>
<td>(2) Has the company formulated and implemented reasonable employee benefit measures (including compensation, leave, and other welfare programs), and reasonably reflected its business performance in employee compensation?</td>
<td>V</td>
<td></td>
<td>(2) The Company allocates a budget annually for employee welfare activities and integrates the resources of the Employee Welfare Committee to provide a wide range of benefits and subsidies. It also complies with legal requirements to ensure employees' rights to leave are protected.
Regarding compensation, Wei Chuan adheres to the principle of equal pay for equal work, regardless of gender. Additionally, in accordance with the Company’s Articles of Incorporation, if there</td>
<td>No discrepancies</td>
</tr>
</table>

			are annual profits, no less than 1% shall be allocated as employee bonuses, of which no less than 50% shall be distributed to non-managerial employees. The Company remains committed to improving its business performance to continuously enhance employee compensation.	
(3) Does the company provide a safe and healthy working environment, and conduct regular occupational safety and health education and training for employees?	V		(3) The Company regards employees as its most valuable asset and continuously promotes a healthy and safe workplace. It provides employees with a secure and hygienic office environment and conducts regular fire drills, disinfection, water quality testing, and access control. Annual health checkups are provided for all employees, along with ongoing occupational safety and health training. In 2025, there were two occupational accidents involving two individuals, representing 0.000643 of the total workforces. Going forward, the Company will strengthen safety training, including precautions against pinching, slipping, and falling. There were no fires or casualties reported in 2025.	No discrepancies
(4) Has the company developed effective career development and training programs for its employees?	V		(4) To enhance employee competencies, improve work efficiency, and accelerate business development, the Company implements annual training plans under the TTQS Talent Development System, using the corporate university framework.	No discrepancies
(5) Regarding customer health and safety, privacy, marketing, and product/service labeling, does the company comply with relevant laws and international standards, and has it established consumer rights protection policies and grievance mechanisms?	V		(5) The Company is committed to protecting consumer rights, maintaining a toll-free 0800 customer service hotline to enable product information inquires, receive feedback and complaints, and handle defective product reports. These measures aim to safeguard consumer rights and enhance customer satisfaction and service quality. Additionally, the Company has established a Food Safety Committee and Food Safety Center to promote product safety under three major pillars: full product traceability, simplification of formulas, and alignment with international quality standards. The Company also draws up short-, medium- to long-term plans and complies with the Consumer Protection Act and the Commodity Labeling Act, ensuring all product information is correctly labeled to uphold consumers' right of being informed.	No discrepancies
(6) Has the company established supplier management policies requiring suppliers to comply with relevant standards on environmental protection, occupational safety and health, and labor rights, and has it supervised	V		(6) The Company has formulated supplier development, selection, and evaluation procedures and conducts periodic factory inspections. Evaluations consider whether suppliers have records of significant environmental or social impact. Contracts with major suppliers include clauses requiring compliance with relevant laws and regulations, and grant the Company the right	No discrepancies

<table>
<tr><td>their implementation?</td><td></td><td></td><td>to terminate or revoke contracts at any time if a supplier violates corporate social responsibility policies and causes a substantial impact on the environment or society.</td><td></td></tr>
<tr><td>5.Does the company prepare sustainability reports or other non-financial information disclosures in accordance with internationally recognized reporting frameworks or guidelines? Are such reports verified or assured by a third-party accreditation body?</td><td>V</td><td></td><td>The Company prepares its Corporate Social Responsibility (CSR) Report with reference to the “Regulations Governing the Preparation and Filing of Corporate Social Responsibility Reports by TWSE-Listed Companies,” related Q&A guidance, the Global Reporting Initiative (GRI) Standards (Core option), and the disclosure standards for the Processed Foods industry issued by the Sustainability Accounting Standards Board (SASB).
The Company also engaged PwC Taiwan to perform a limited assurance engagement on the report in accordance with Assurance Standard No. 3000, “Assurance Engagements Other than Audits or Reviews of Historical Financial Information,” issued by the Accounting Research and Development Foundation of ROC.</td><td>No discrepancies</td></tr>
<tr><td colspan="5">6.If the Company has adopted its own Sustainable Development Best-Practice Principles based on the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies,” please describe any differences in implementation or deviations from the said principles:
The Company’s Sustainable Development Best-Practice Principles are in full alignment with the “Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies.”</td></tr>
<tr><td colspan="5">7.Other important information to facilitate a better understanding of the implementation of sustainable development:
(1) Achievement of the Three Food Safety Actions: The Company has achieved the "three food safety actions," which include full product traceability, formula simplification, and alignment with international quality standards. As an industry pioneer, the Company became the first food enterprise in Taiwan to have all plants and production lines certified under the Safe Quality Food (SQF) international standard. The Kaohsiung, Taichung, and Douliu plants all passed the highest level of SQF food safety certification with excellent scores. Lin Feng Ying fresh milk, produced by the Company, became the first SQF-certified fresh milk in Asia, meeting consumers’ expectations for food safety and assurance.
(2) Industry Promotion: The Company advances the dairy industry through four key areas: source management, world-class quality, smart farming, and sustainable operation. These efforts assist Taiwan’s dairy sector in progressing toward the goal of “sustainable ranching and healthy fresh milk.” The Company designated Cheng Shuen Nung Ranch as the demonstration site for its "Dairy Farmer 4.0" initiative and provided professional consultants to support partner dairy farms. By introducing Cheng Shuen Nung Ranch’s management model, the Company helps partners adopt more modern and scientific management practices to improve product quality, and ensure that consumers enjoy fresher, healthier, and safer fresh milk.
(3) Nutritional Care: The Company has long promoted the Wei Chuan Rural Care Program, which is dedicated not only to supporting the sustainable development of Taiwan but also to addressing the nutritional and resource gaps faced by children in rural and underserved communities. As of 2025, the program has benefited more than 700,000 individuals and donated over 25,000 cases of products. Centered on nutrition, the program provides dairy products made from 100% locally sourced Taiwanese milk, showcasing the quality and purity of local ingredients. Through these efforts, the Company supports Taiwan’s dairy farming industry while caring for the nutritional needs and healthy development of disadvantaged and rural schoolchildren, with the goal of ensuring that no child’s growth and future opportunities are limited by geographic disparities.
(4) Deepening Industry-Academia Collaboration: The Company partnered with National Taiwan Sport University and the Wei Chuan Dragons professional baseball team to establish the Sports Science and Nutrition Center at Taipei Tianmu Baseball Stadium and signed a tripartite cooperation agreement. By integrating sports science research with athletes’ practical experience, the collaboration aims to develop nutrition products that better meet the needs of sports enthusiasts. In the future, these innovations will extend beyond professional athletes to benefit the general public.
(5) Supporting Local Communities and Creating Shared Value: In alignment with the tenth anniversary of the Paris Agreement and the COP30 vision of “people-centered sustainability,” the Company has implemented the philosophy of “Supporting Local Communities and Creating Shared Value” through the Wei Chuan Rural Care</td></tr>
</table>

Program. Guided by five key actions—simple ingredients, local contract farming, local production, agricultural waste valorization, and alliance building—the Company connects businesses and rural communities to foster sustainable development. As a result, the Company successfully established the first “Circular Lemon Demonstration Supply Chain” within the lemon industry. Carbon management initiatives have been integrated throughout the entire value chain, including raw material sourcing, energy-efficient production processes, low-carbon packaging, and transportation optimization.

(6) Energy Management: Each plant aligns with the Company’s energy management strategy by implementing the ISO 50001 Energy Management System. The Company sets a practical annual electricity saving target of 1%, continuously improving energy performance through internal training and accountability. Since 2017, all Company plants have obtained ISO 50001 (Energy Management System) certification, ensuring the supervision and effective management of energy use.

Note 1: If “Yes” is selected in the implementation status, please describe the key policies, strategies, measures adopted, and their implementation. If “No” is selected, explain the deviations under the “Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies and Reasons Thereof” section, and describe future plans for adopting relevant policies, strategies, and measures.

Note 2: The principle of materiality refers to environmental, social, and corporate governance issues that significantly affect the Company’s investors and other stakeholders.

Implementation Status of Climate-Related Information

Item	Implementation Status
1. Describe the oversight and governance of climate-related risks and opportunities by the Board of Directors and management.	The Board of Directors serves as the highest governance body for climate issues at Wei Chuan and oversees the management of climate-related financial risks and opportunities. Under the Board, the Sustainable Development Committee has been established, and is chaired by the Chairman of the Board, with members appointed by the Board of Directors. Beneath the Sustainability Development Committee, seven ESG task forces have been formed as execution units, chaired by the CEO. The President serves as the Chief Sustainability Officer. Among these, the Environmental Sustainability Task Force and Product Design Task Force are responsible for identifying potential climate-related risks and opportunities faced by the Company. Each task force holds regular meetings for discussion and coordination. The Sustainability Development Committee convenes periodic meetings to monitor developments in various sustainability issues and dynamically adjust the Company's climate response strategies. Wei Chuan identifies and manages climate-related risks and opportunities through regular meetings and reports such issues to the Sustainability Development Committee. Corresponding management measures and targets are then formulated. The Committee reports annually to the Board of Directors on climate-related issues and response measures, enabling the Board to fully understand and track climate trends, as well as to regularly review implementation progress and the effectiveness of mitigation actions.
2. Describe how the identified climate-related risks and opportunities affect the company's business, strategy, and financial planning over the short-, medium- to long-term.	The Company has identified four material climate-related issues, including two transition risks, one physical risk, and one opportunity. Based on an evaluation of these issues and the current response status of each department, the Company has defined the impact timeframes as follows: short-term: expected to occur within three years; medium-term: expected to occur within three to five years; and long-term: expected to occur after five years. The Company estimates the severity of actual impacts to formulate response strategies for climate risks and opportunities, as detailed in Annex 1.
3. Describe the financial impacts of extreme weather events and transition actions.	The Company describes the financial impact of extreme weather events and transition actions in Annex 1, under "Impact of Risk/Opportunity Issues on Wei Chuan."
4. Describe how the processes for identifying, assessing, and managing climate-related risks are integrated into the Company's overall risk management system.	The Company conducts climate-related risk and opportunity identification through seven ESG task forces, with oversight and management provided by the Sustainability Development Committee. By collecting information on peer issues, industry trends, and regulatory developments. Following the TCFD recommendations, the Company classifies risks into physical risks and transition risks and assesses the short-, medium- to long-term impacts of each issue. The process for identifying climate-related risks and opportunities is as follows: (1)Climate Issue Inventory: Based on the characteristics of the food industry, the Company identified 20 climate-related risks and opportunities relevant to its operations by compiling international trends, regulations, and peer concerns. These include seven transition risks, four physical risks, and nine opportunities. (2)Materiality Analysis of Issues: The Corporate Sustainable Development Committee convened relevant departments to form working groups that conducted in-depth discussions on 20 issues. These groups clarified when each issue occurred and assessed its current impact, then scored each issue based on its likelihood of occurrence, impact severity, and timing of occurrence. (3)Identification of Material Climate Issues: The evaluation incorporated scoring results from each unit regarding the likelihood and impact level of each issue to identify the Company's material climate and risk issues.
5. If scenario analysis is used to assess the company's resilience to climate change risks, disclose the scenarios, parameters, assumptions, analytical factors, and major financial impacts adopted.	As of the date of publication of the annual report, the Company has not yet adopted scenario analysis to assess resilience against climate change risks; therefore, it is not currently applicable.
6. If the Company has implemented transition plans to manage climate-related risks, describe the content of such plans and the indicators and targets used to identify and manage both physical and	The Company has outlined its transition plan for managing climate risks in the "Response Strategies" section of Annex 1.

transition risks.

7. If internal carbon pricing is used as a planning tool, explain the basis for determining the carbon price.

As of the date of publication of the annual report, the Company has not implemented internal carbon pricing as a planning tool.

8. If the Company has set climate-related targets, specify the activities covered, the scope of greenhouse gas (GHG) emissions, the planned timeframe, and the annual progress toward the targets. If carbon offsets or Renewable Energy Certificates (RECs) are used to achieve the targets, disclose the source and amount of carbon reductions offset, or the number of RECs used.

1. The Company's annual greenhouse gas achievement targets are shown below:

Item	Task Indicator	2025 Target	2025 Achievement	Target Achievement Status
GHG Management	Annual reduction of GHG emission intensity by 1% (Unit: tCO_2e / NT$1 million in revenue)	4.16	4.25	Not achieved
Energy Management - Electricity	Annual electricity saving rate at the three plants (%)	1%	1.07%	Achieved
Energy Management - Natural Gas	Annual reduction of natural gas intensity at the three plants by 1% (Unit: thousand kWh / NT$1 million in revenue)	0.526	0.504	Achieved

2. The Company's greenhouse gas emission scope and planning timeline are as follows:
   Emission Scope:
   Scope 1, Scope 2
   Planning Timeline:
   Short-term goal: Reduce GHG emission intensity for Scope 1 and Scope 2 by 1% annually.
   Medium- to long-term goal: Reduce total GHG emissions intensity for Scope 1 and Scope 2 by 5% in 2028 compared to 2023.
3. The Company does not use carbon offsets or renewable energy certificates (RECS).

9. Disclose the status of the company's GHG inventory and third-party assurance, as well as the emission reduction targets, strategies, and specific action plans (to be detailed in Sections 1-1 and 1-2).

1-1 Greenhouse gas inventory and assurance in the most recent two years

1-1-1Greenhouse gas inventory information

- The Company's GHG emissions (in metric tons CO_2e), intensity (in metric tons CO_2e per NT$ million in revenue), and data coverage：
  1.The Company commenced its standalone greenhouse gas inventory in 2024.
  2.Subsidiaries included in the consolidated financial statements commenced their greenhouse gas inventory in 2025.
  3.The Company's greenhouse gas emissions (in metric tons of CO2e), emission intensity (metric tons of CO2e per NT$ million), and the scope of data coverage for the most recent two years are presented in the table below.
  The scope of data coverage for 2024 includes the Company (the headquarters, business offices, research institute, and the three plants (Taichung Plant, Douliu Plant, and Kaohsiung Plant). The scope of data coverage for 2025 includes the Company (the headquarters, business offices, research institute, and the three plants (Taichung Plant, Douliu Plant, and Kaohsiung Plant) and all subsidiaries include in the consolidated financial statements.

		2024		2025(Note)	
		emissions (in metric tons of CO2e)	emission intensity (metric tons of CO2e per NT$ million)	emissions (in metric tons of CO2e)	emission intensity (metric tons of CO2e per NT$ million)
the Company	Scope 1	14,182.2	4.20	16,118.8	4.25
	Scope 2	20,787.3		21,096.8	
	subtotal	34,969.5		37,215.6	
all subsidiaries include in the consolidated financial statements	Scope 1			28,290.33	
	Scope 2			51,481.69	
	subtotal			79,772.02	
Total		34,969.5	4.20	116,987.62	4.25

Note: The carbon emission data disclosed in this annual report are preliminary figures that have not yet been assured by a third party. The relevant data are still undergoing review and verification procedures. Upon completion of the assurance process, the final data will be fully disclosed in the sustainability report and will be correspondingly revised and updated in the following year's annual report to ensure accuracy and consistency of the information.

	1-1-2Greenhouse gas assurance information ・ Describe the assurance status for the most recent two years as of the annual report publication date, including assurance scope, assurance provider, assurance standards, and assurance opinion: As of the annual report publication date, the Company does not meet the specified criteria requiring mandatory assurance and therefore has not conducted greenhouse gas assurance. 1-2 Greenhouse gas reduction targets, strategies, and specific action plans ・ State the baseline year for greenhouse gas reduction and its data, reduction targets, strategies, specific action plans, and the target achievement status: Reduction Targets: 1.Short-term Target: By 2026, the Company will continue promoting factory energy-saving projects and expanding green energy use (installing solar PV systems) to reduce GHG emission intensity by 1% annually. Achievement Status: See the table in section 1-1-1. 2.Medium- to Long-term Target: The Company will reduce Scope 1 and Scope 2 GHG emissions intensity by 5% by 2028, compared to 2023 baseline levels. Achievement Status: See the table in section 1-1-1. Management Strategies: 1.Organizational Operations: The General Manager oversees the Company's climate change governance framework and supervises the Sustainable Development Committee in managing related issues. The Committee includes various working groups responsible for managing issues and evaluating their impacts. Each year, the Committee reports the performance of each function group to the Board of Directors. 2.Indicator and Target Management: The Environmental Group, the Greenhouse Gas Promotion Management Committee, and relevant departments plan, establish, and monitor the achievement of climate-related indicators and targets (including energy conservation, carbon reduction, and waste reduction). 3.Energy and Carbon Reduction Project Implementation: The Company drives annual electricity savings of 1% across production facilities. 4.Product Carbon Footprint Certification.(The 375ml and 900ml Nungcha Lemon Drinks obtained product carbon footprint certification in 2025, and were awarded the carbon label by the Ministry of Environment on April 1, 2026.) Specific Action Plans: 1.The Company continuously expands solar PV installations, improves energy efficiency, and introduces high-efficiency energy-saving equipment to reduce carbon emissions. The planned solar PV systems will generate 3.07 million kilowatt-hours annually and reduce carbon emissions by 1,455 metric tons /CO2e per year. 2.The Company implements clean energy transitions (converting from heavy fuel oil to natural gas), installs high-efficiency lighting and pumps/motors, integrates variable-frequency drive systems for compressors and chilled water systems, recovers waste heat, and enhances overall equipment efficiency.

Annex 1

Aspect	Issue	Impact Period	Impact of Risk/Opportunity Issues on Wei Chuan	Responsive Actions
Transformation Risk – Policies and Regulations	Renewable Energy Regulations	Short-term	• The Taichung Plant currently has a regular electricity consumption exceeding 800 kW, classifying it as a major electricity user under the Taichung City Low Carbon City Development Ordinance. As such, it is required to install renewable energy facilities equivalent to 10% of its contracted capacity. Failure to comply may result in penalties. • If the required renewable energy capacity is not installed by the deadline, the Company may be fined between NT$10,000 and NT$100,000 per violation, with repeated penalties possible. This would lead to increased operating costs. (The Taichung Plant's current electricity contract is 3,000 kW.)	• To comply with the Taichung City Low Carbon City Development Ordinance, the Taichung Plant leased and installed solar panel systems through a rooftop leasing arrangement with a solar energy provider. By the end of 2022, the plant had completed the installation of 500 kW of solar panels, which generated a total of 585,972 kWh of electricity in 2025. • Wei Chuan will continue expanding renewable energy infrastructure and implementing energy management plans across all production sites to mitigate the future risk of being classified as a major electricity user due to increased energy consumption.
Transformation Risk – Market Risk	Rising Raw Material Costs	Short-term	• In recent years, climate change has increased the frequency and severity of events such as the anti-El Niño phenomenon and extreme weather. These changes have caused fluctuations in the quality and significant reductions in the yield of raw materials used in key Wei Chuan products (e.g., juice, coffee, milk powder). • The raw materials for Wei Chuan's cattle feed primarily consist of grains and forage. Abnormal weather has raised the frequency of droughts and floods, impacting crop yields in major grain-producing regions such as the Americas and Australia, thus increasing the risk of feed shortages, rising prices, and disruptions in the supply chain.	• A monthly bulk raw material trend reporting system has been established, along with an early warning mechanism focused on soybeans, corn, and dairy products. If climate-related risks are detected that may drive up costs, procurement will be advanced by one season to six months' worth of inventory. • A list of alternative suppliers has been developed. In the event of production or quality fluctuations in raw materials due to climate conditions, procurement will shift to other qualified suppliers. • The proportion of locally sourced raw materials in cattle feed formulas will be increased, while reliance on imported materials will be reduced. Domestically grown forage will replace imported varieties like Pennisetum alopecuroides, Digitaria decumbens Stent, and silage corn, lowering both cost pressures and supply chain risks. • The feed formula will incorporate a higher proportion of agricultural by-products—such as brewers' grains and soybean meal—that are less affected by climate conditions. This diversification helps reduce exposure to feed price volatility.
Physical Risk-Long-term	Rising Average Temperatures	Mid-term	• Rising global average temperatures have extended the duration of heat stress1 periods for cattle, leading to lower milk production and reduced stability in dairy supply. • Increased ambient temperatures due to global warming have led to higher electricity usage by cooling systems such as chillers, cold storage units, and freezers—contributing to higher operating costs. • Under high-temperature conditions, cows produce approximately 2–4 kg less milk per head per day compared to normal conditions. It is estimated that prolonged heat stress could reduce milk output, potentially impacting Wei Chuan's monthly revenue by approximately NT$1.08 million to NT$2.16 million. Note 1:Bovine heat stress is a condition caused by excessive temperatures. Symptoms include reduced milk production, lethargy, rapid breathing, fever, and collapse.	• New heat-resistant barn designs are being implemented, replacing older structures to improve thermal insulation and overall cooling capacity. • Introduce new cooling barn design and update existing old barns to enhance overall heat resistance and cooling capacity. • Cattle breeds more resilient to tropical climates are being introduced to improve herd adaptability and mitigate the impacts of global warming. • Energy efficiency upgrades for refrigeration equipment are carried out regularly to reduce electricity consumption and carbon emissions.
Opportunity – Resource Efficiency	Enhancing Resource Utilization Efficiency	Short-term	• The Company aims to reduce food processing waste by extending product shelf life, improving inventory management, and adjusting production processes. Additionally, by-products and food waste—such as soybean pulp and coffee grounds—can be further recycled and reused through expanded resource circularity initiatives.	• In 2025, 100% of the food processing sludge from the Taichung Plant, totaling 315.64 tons, was recycled for use as fertilizer and bioenergy. All sludge was fully recovered with zero incineration, reducing carbon emissions. • In 2025, 100% of the 1,345.2 tons of food processing sludge from the Douliu Plant was recycled for use as fertilizer, achieving full recovery with zero incineration to reduce carbon emissions. • In 2025, 100% of the food processing sludge from the Kaohsiung Plant, totaling 1,249.6 tons, was recycled for use as fertilizer, bioenergy, and biogas power generation. All sludge was fully recovered with zero incineration, reducing carbon emissions.

Chapter 7. Special Disclosure

1. Overview of Affiliates

   Please refer to the Market Observation Post System: Profiles > e-Book > Related Party Disclosure Section (1201)
   https://mopsov.twse.com.tw/mops/web/t57sb01_q10

2. Private Placement of Securities During the Most Recent Years and Up to the Date of Publication of the Annual Report

   Please refer to the Market Observation Post System: Theme Area > Investment Area > Private Placement Area > Private Placement Data Inquiry (1201)
   http://mops.twse.com.tw/mops/#/web/t116sb01

3. Supplementary Disclosures
   As of the most recent year and up to the date of publication of the annual report, there were no events as defined in Article 36, Paragraph 3, and Subparagraph 2 of the Securities and Exchange Act that would have a significant impact on shareholders' equity or the market price of securities.

Wei Chuan Foods Corp.

Chairman HSU, WEN-FANG