

Stock Code: 1234

Hey Song Corporation

2026 Annual General Meeting of Shareholders

Handbook

Convening Method: Physical Shareholder Meeting

June 9, 2026

No. 178, Zhongyuan Road, Zhongli District, Taoyuan City
(Zhongli Factory)

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Agenda of Hey Song Corporation

2026 Annual General Meeting of Shareholders

Convening Method: Physical Shareholder Meeting

Time: 9:00 AM on June 9, 2026 (Tuesday)

Venue: No. 178, Zhongyuan Road, Zhongli District, Taoyuan City (Zhongli Factory)

- I. Calling of the meeting to order (reporting the number of shares in attendance)
- II. Chair's Remarks
- III. Report Items
 1. 2025 Business Report.
 2. 2025 Audit Committee's Review Report.
 3. Report on the 2025 Cash Dividend Distribution.
 4. Report on the 2025 Distribution of Remuneration to Employees and Directors.
 5. Report on the 2025 Payment of Directors' Remuneration.
- IV. Ratification Items
 1. Adoption of the 2025 Business Report and Financial Statements.
 2. Adoption of the 2025 Earnings Distribution Proposal.
- V. Discussion Items
 1. Proposal to abolish the "Procedures for Loaning of Funds to Others and Making of Endorsements/Guarantees" and to adopt the separate "Procedures for Loaning of Funds to Others" and "Procedures for Making of Endorsements/Guarantees".
- VI. Extempore Motions
- VII. Adjourning of the Meeting

Report Items

1. 2025 Business Report (Please refer to Appendix 1, pp.5~7 of this Handbook).
2. 2025 Audit Committee's Review Report (Please refer to Appendix 2, p.8 of this Handbook).
3. Report on the 2025 Cash Dividend Distribution (Please refer to Appendix 3, p.9 of this Handbook).
4. Report on the 2025 Distribution of Remuneration to Employees and Directors (Please refer to Appendix 4, p.10 of this Handbook).
5. Report on the 2025 Payment of Directors' Remuneration (Please refer to Appendix 5, pp.11~13 of this Handbook).

Ratification Items

Agenda Item 1

Proposed by the Board of Directors

Proposal: Adoption of the 2025 Business Report and Financial Statements.

Description:

1. The Company's 2025 financial statements together with the business report have been approved by the Company's Board of Directors, and the audit thereof has been completed by the accountants Weng, Po-Jen and Chih, Jui-Chuan of Deloitte & Touche Taiwan, who issued an accountant's audit report. The Audit Committee has also completed the audit thereof and issued an audit report, recognizing that there is no inconsistency.
2. For the Company's Business Report and Financial Statements, please refer to Appendix 1 (pp.5~7 of this Handbook) and Appendix 6 (pp.14~36 of this Handbook).
3. This proposal is hereby submitted for ratification.

Resolution:

Agenda Item 2

Proposed by the Board of Directors

Proposal: Adoption of the 2025 Earnings Distribution Proposal.

Description:

1. The Company's 2025 distribution of earnings has been approved by the resolution of the 8th meeting of the 28th Board of Directors on March 12, 2026.
2. For the Company's 2025 Distribution of Earnings is submitted, please refer to Appendix 7 (p.37 of this Handbook).
3. This proposal is hereby submitted for ratification.

Resolution:

Discussion Items

Agenda Item 1

Proposed by the Board of Directors

Proposal: To abolish the “Procedures for Loaning of Funds to Others and Making of Endorsements/Guarantees” and to adopt the separate “Procedures for Loaning of Funds to Others” and “Procedures for Making of Endorsements/Guarantees”.

Description:

1. In response to operational needs and to enhance internal procedures, the Company proposes to abolish the “Procedures for Loaning of Funds to Others and Making of Endorsements/Guarantees” adopted on June 24, 2019 (please refer to Appendix 8, pp. 38~43 of this Handbook), and to adopt the separate “Procedures for Loaning of Funds to Others” (Appendix 9, pp. 44~50 of this Handbook) and “Procedures for Making of Endorsements/Guarantees” (Appendix 10, pp. 51~56 of this Handbook).
2. This proposal is hereby submitted for a resolution.

Resolution:

Extraordinary Motions

Meeting adjourned

Business Report

Dear shareholders,

In 2025, marking the 100th anniversary of HeySong's establishment, the management team adopted "delivering countless moments of joy and emotion through our products and services" as the core theme. This theme responds to consumers' diverse needs, deepens emotional connections with consumers, and accelerates the advancement of digitalization. In the face of headwinds arising from rising raw material and energy costs, as well as weak domestic consumer demand, we enhanced the effectiveness of marketing initiatives and refined channel promotion strategies to stabilize our operating fundamentals. In 2025, the Company's operating revenue was NT\$8.064 billion, a decline of 10.15%; operating income was NT\$381 million, a decline of 37.43%; after-tax profit was NT\$804 million, a decline of 15.1%; and earnings per share was NT\$2, consolidated operating revenue was NT\$9.51 billion.

Operating Performance

Adhering to the three major operating policies of "Lifestyle Brand," "Beyond Agency," and "Evolutionary Sales" the Company continued to strengthen its beverage business. In March 2025, HeySong launched "HeySong Camellia Barley Tea," formulated with sesamin and patented Japanese GABA, offering consumers a relaxing beverage experience under the concept of "drink with ease, relax with ease." In July, HeySong FIN introduced the "FIN Water Bao" hot air balloon, which engaged joyfully with the public at the Taiwan International Balloon Festival organized by the Taitung County Government, while joining hands with local tourism initiatives to further expand consumer business opportunities.

In the alcoholic beverage segment, diversified and innovative marketing initiatives were launched to continuously deliver a refreshing experience to consumers. In June 2025, CHOYA collaborated with the renowned dessert brand Lady M to introduce the world-exclusive "Honey Umeshu Mille Crepes," creating a sophisticated, lightly indulgent dessert experience for adult consumers. In October, the Company partnered with Kinmen Kaoliang Liquor Inc. to launch the market's first "Flavor Laboratory," allowing consumers to enjoy the fun of "Crafting Undiscovered Flavors" through an interactive tasting experience.

In the health and wellness segment, "Super Green Enzyme Probiotics" delivered outstanding sales performance. Moving forward, the Company plans to capitalize on this momentum by

launching an enhanced formula version with increased high-quality probiotic content and added botanical extracts, with the aim of expanding market share and generating greater profitability.

As part of its diversified development strategy, the Company opened its first hybrid specialty liquor store, “Liquor Explorer,” in December 2025, providing liquor enthusiasts with a refined urban tasting space for premium drinking experiences, professional liquor selection, and social gatherings with friends.

Implementing Corporate Sustainable Development

Guided by the United Nations Sustainable Development Goals (SDGs), HeySong continues to focus its efforts on the three key areas of “Environment,” “Health,” and “Community Service.” In 2025, with respect to the “Environment” dimension, we implemented 3S1R product design principles and launched HeySong Alkaline Water Label-less, taking concrete action to reduce plastic use at the source. In the “Health” dimension, HeySong Biotechnology continued to invest in the development of new products with health-enhancing value, and the entire product portfolio obtained the international A.A. Clean Label certification. In terms of “Community Service,” the HeySong Educational Foundation has been actively engaged in local environmental education for over 12 years and was honored with the Ministry of Environment’s Outstanding Contribution Award for Eco-Campus. Through years of dedicated support and collaboration, its partner, She-Zi Elementary School, became the first school in Taoyuan City to receive the Taiwan-U.S. Eco-Campus Permanent Green Flag certification and was also honored with the Taoyuan City Environmental Education Award. In addition, Kuai Ji Junior High School became the first junior high school in Taoyuan City to obtain the Taiwan-U.S. Eco-Campus certification, demonstrating the strong impact of collaboration between the Company and local schools.

Future Outlook

The year 2026 marks the inaugural year of HeySong’s journey into its next century. We have established three key development objectives: “developing beverages tailored for middle-aged and senior consumers, as well as sugar-free beverages,” “expanding into physical liquor retail channels,” and “investing in green production.” Through industry-academia collaboration, we are leveraging the wisdom of traditional Chinese dietary wellness with modern science to develop functional products, with the aim of fostering a healthier lifestyle for the public. We will also progressively expand the number of “Liquor Explorer” stores to provide more consumers with a one-stop, premium liquor selection experience. In addition, through equipment upgrades and replacement, intelligent process management, and broader adoption of green packaging design, we seek to balance market demand with environmentally responsible production.

We give thanks to all shareholders for your trust and support of HeySong. We will continue working to generate more investment gains for all shareholders.

**Finally, we wish all shareholders
Good Health, Peace, and Prosperity**

Chairman:	Chang Pin-Tang
President:	Chang Chi-Chun
Accounting Supervisor:	Tu Chu-Tsan

Hey Song Corporation
Audit Committee's Review Report

The Board of Directors has prepared the 2025 business report, financial statements, the earnings distribution statement, etc., of the Company, among which the audit of the financial statements have been completed by Deloitte & Touche Taiwan, which also issued the audit report. The Audit Committee has reviewed the business report, financial statements, and earnings distribution statement and believes that there is no inconsistency. This report is hereby made in accordance with the provisions of Article 14-4 of the Securities and Exchange Act as well as Article 219 of the Company Act and is submitted for your review.

Submitted to:

2026 Annual General Meeting of Shareholders of Hey Song Corporation

Hey Song Corporation

Audit Committee meeting convenor: Chien Min-Chiu

March 12, 2026

Report on the 2025 Cash Dividend Distribution

1. Distribution is handled in accordance with Article 32-1 of the Company's Articles of Incorporation, and has been passed by the resolution of the 8th meeting of the 28th Board of Directors on March 12, 2026.
2. The Company's 2025 surplus distribution of cash dividends is NT\$663,087,305. As of now, the number of issued and outstanding shares is 401,871,094 shares; it is proposed to distribute NT\$1.65 per share. The cash dividends shall be distributed to shareholders in accordance with the number of shares held recorded in the register of shareholders on the ex-dividend date, and shall be calculated up to the units digit in New Taiwan dollar (to be rounded down to the nearest integer); the total of fractional amounts less than NT\$1 shall be adjusted in the order from the largest to the smallest decimal digit as well as from the smallest to the largest shareholder account number until it matches the total distribution amount of cash dividends.
3. The record date for this cash dividend is set to be July 5, 2026, and the closing period for share transfer is from July 1, 2026, to July 5, 2026. The cash dividend is scheduled to be paid on July 24, 2026.
4. The chairman shall be authorized to handle other matters not covered above.

**Report on the 2025 Distribution of Remuneration
to Employees and Directors**

1. It is proceeded in accordance with Article 32 of the Company's Articles of Incorporation.
2. The Company's pre-tax profit for 2025, after deducting the distribution of employees' and directors' remuneration, amounts to NT\$936,735,776. An amount equal to 1% thereof, totaling NT\$9,367,358, is distributed as employee remuneration for 2025. Of this employee remuneration, 68.98%, totaling NT\$6,461,695, is allocated for frontline employee remuneration. The identification of frontline employees is conducted in accordance with the standards established by the Company based on relevant regulations and is subject to regular evaluation. The distribution of director's remuneration amounts to NT\$28,102,073, which is 3% of the total. There is no discrepancy between the estimated employee remuneration of NT\$9,367,358 and the director remuneration of NT\$28,102,073 recorded on the books.

Report on the 2025 Payment of Directors' Remuneration

I. Remuneration policy, individual remuneration contents, and amounts for the Company's directors and independent directors, and the relationship with performance evaluation results:

1. In accordance with Articles 27 and 32 of the Company's Articles of Incorporation, the remuneration of directors, regardless of the Company's profit or loss, is authorized by the Board of Directors to determine with reference to the industry standards. If the Company generates a profit each year, up to 3% may be allocated as directors' remuneration in accordance with the regulations. The actual allocation ratio should be reviewed by the Compensation and Remuneration Committee based on business performance and submitted to the Board of Directors for resolution. The remuneration of independent directors shall be determined by the Board of Directors as a fixed monthly salary and shall not be included in the distribution of directors' remuneration derived from the Company's profits. Key evaluation items for Director (including Independent Director) remuneration:

- (1) Operational performance: Based on the Company's annual operating revenue and various financial performance indicators.
- (2) Board performance: Determined according to the results of the annual internal performance evaluation of the Board and relevant external benchmarking.
- (3) Industry benchmarking: Considering the average director's remuneration within the industry and other comprehensive considerations.

The relevant performance evaluation and reasonableness are reviewed by both the Remuneration Committee and the Board of Directors.

2. In addition to the overall evaluation criteria, the Company's remuneration policy and structure for directors (including independent directors) are determined based on each director's participation in the Company's operations and actual contributions. Evaluation factors include financial and operational performance, continuing professional education, participation in corporate governance and sustainability matters, and any special contributions or significant adverse events. These factors are incorporated into annual performance evaluations and remuneration decisions to ensure alignment with the Company's operating performance, governance quality, and long-term development objectives.

II. The details of individual directors' remuneration are as follows:

31 December 2025

Unit: NT\$ 1,000 / %

Title	Name	Director remuneration								Total amount of the four items A, B, C and D and its percentage in the net profit after tax		Relevant compensation for currently being an employee								Total amount of the 7 items A, B, C, D, E, F and G and its percentage in the net profit after tax		Receipt of remuneration from reinvested business or parent company other than subsidiaries	
		Remuneration (A)		Voluntary early retirement benefit or pension (B)		Remuneration (C)		Business execution fee (D)				Salary, bonus and special allowance, etc.(E)		Voluntary early retirement benefit or pension (F)		Employee compensation (G)							
		The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company		All companies in the financial report		The Company	All companies in the financial report		
Director	Chairman Chang Pin-Tang	3,000	3,000	0	0	5,109	5,109	0	0	8,109 1.01%	8,109 1.01%	0	0	0	0	0	0	0	0	8,109 1.01%	8,109 1.01%	None	
	Yu Sheng Investment Co., Ltd. Representative: Chang Chih-Hung	300	300	0	0	2,555	2,555	0	0	2,855 0.35%	2,855 0.35%	0	0	0	0	0	0	0	0	2,855 0.35%	2,855 0.35%	None	
	Tai De Invest Co., Ltd. Representative: Kao Ming-Ting	300	300	0	0	2,555	2,555	0	0	2,855 0.35%	2,855 0.35%	0	0	0	0	0	0	0	0	2,855 0.35%	2,855 0.35%	None	
	Tai De Invest Co., Ltd. Representative: Yang Sheng-Chieh	300	300	0	0	2,555	2,555	0	0	2,855 0.35%	2,855 0.35%	0	0	0	0	0	0	0	0	2,855 0.35%	2,855 0.35%	None	
	Dao Hee Investment Co., Ltd. Representative: Chang Chi-Chun	300	300	0	0	2,555	2,555	0	0	2,855 0.35%	2,855 0.35%	3,667	3,667	108	108	83	0	83	0	6,713 0.83%	6,713 0.83%	None	
	Wen Ying Investment Co., Ltd. Representative: Chang Chien-Yang (27th term)	138	138	0	0	0	0	0	0	138 0.02%	138 0.02%	0	0	0	0	0	0	0	0	138 0.02%	138 0.02%	None	
	Hsin Yuan Investment Co., Ltd. Representative: Chang Chien-Chang	300	300	0	0	2,555	2,555	0	0	2,855 0.35%	2,855 0.35%	2,138	2,138	108	108	0	0	0	0	5,101 0.63%	5,101 0.63%	None	
	Leg Horn Investment Co., Ltd. Representative: Cheng Ching-Man	300	300	0	0	2,555	2,555	0	0	2,855 0.35%	2,855 0.35%	0	0	0	0	0	0	0	0	2,855 0.35%	2,855 0.35%	None	
	Chang Cheng-Hsing	300	300	0	0	2,555	2,555	0	0	2,855 0.35%	2,855 0.35%	0	0	0	0	0	0	0	0	2,855 0.35%	2,855 0.35%	None	

Title	Name	Director remuneration								Total amount of the four items A, B, C and D and its percentage in the net profit after tax		Relevant compensation for currently being an employee								Total amount of the 7 items A, B, C, D, E, F and G and its percentage in the net profit after tax		Receipt of remuneration from reinvested business or parent company other than subsidiaries
		Remuneration (A)		Voluntary early retirement benefit or pension (B)		Remuneration (C)		Business execution fee (D)				Salary, bonus and special allowance, etc.(E)		Voluntary early retirement benefit or pension (F)		Employee compensation (G)						
		The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company	All companies in the financial report	The Company		All companies in the financial report		The Company	All companies in the financial report	
																Cash amount	Stock amount	Cash amount	Stock amount			
	Hsin Bon Investment Co., Ltd. Representative: Chang Chien-Yeh	300	300	0	0	2,555	2,555	0	0	2,855 0.35%	2,855 0.35%	0	0	0	0	0	0	0	0	2,855 0.35%	2,855 0.35%	None
	Kuo Yuan Investment Co., Ltd. Representative: Chang Po-Hsiang	162	162	0	0	2,555	2,555	0	0	2,717 0.34%	2,717 0.34%	0	0	0	0	0	0	0	0	2,717 0.34%	2,717 0.34%	None
Independent Director	Lin Huo-Dang (Note 1)	192	192	0	0	0	0	0	0	192 0.02%	192 0.02%	0	0	0	0	0	0	0	0	192 0.02%	192 0.02%	None
	Lee Feng-Ao (27 th term)	495	495	0	0	0	0	0	0	495 0.06%	495 0.06%	0	0	0	0	0	0	0	0	495 0.06%	495 0.06%	None
	Chien Min-Chiu	1,059	1,059	0	0	0	0	0	0	1,059 0.13%	1,059 0.13%	0	0	0	0	0	0	0	0	1,059 0.13%	1,059 0.13%	None
	Lin Chiang-Liang	585	585	0	0	0	0	0	0	585 0.07%	585 0.07%	0	0	0	0	0	0	0	0	585 0.07%	585 0.07%	None
	Ku Hsuan-Hsuan	520	520	0	0	0	0	0	0	0	520 0.06%	520 0.06%	0	0	0	0	0	0	0	0	520 0.06%	520 0.06%
Note 1:	Independent Director Lin Huo-Dang was dismissed on March 5, 2025; deceased.																					
Note 2:	The members of the 28 th Board of Directors were re-elected at the Annual Shareholders’ Meeting on June 16, 2025.																					
Note 3:	The amounts for Director and employee remuneration were approved by the Board of Directors on March 12, 2026.																					
I. Please describe the remuneration policy, system, standard and structure of independent directors, and describe the relationship with the remuneration amount according to the responsibilities, risks, investment time and other factors:																						
1. In accordance with Articles 27 and 32 of the Company’s Articles of Incorporation, the remuneration of directors, regardless of the Company’s profit or loss, is authorized by the Board of Directors to determine with reference to the industry standards. If the Company generates a profit each year, up to 3% may be allocated as directors’ remuneration in accordance with the regulations. The actual allocation ratio shall be reviewed by the Remuneration Committee based on business performance and submitted to the Board of Directors for resolution. The remuneration of independent directors shall be determined by the Board of Directors as a fixed monthly salary and shall not be included in the distribution of directors’ remuneration derived from the Company’s profits. Key evaluation items for Director (including Independent Director) remuneration:																						
(1) Operational performance: Based on the Company’s annual operating revenue and various financial performance indicators.																						
(2) Board performance: Determined according to the results of the annual internal performance evaluation of the Board and relevant external benchmarking.																						
(3) Industry benchmarking: Considering the average director’s remuneration within the industry and other comprehensive considerations.																						
The relevant performance evaluation and reasonableness are reviewed by both the Remuneration Committee and the Board of Directors.																						
2. Director (Including Independent Director) Compensation policy, system, standards, and structure: In addition to the overall evaluation criteria, the assessment of each director’s remuneration is based on their level of participation in the Company’s operations and actual contributions. Evaluation factors include the achievement of financial and business performance indicators, continued professional development, participation in corporate governance and sustainability initiatives, and the impact of any other special contributions or significant negative events. These factors are incorporated into the annual performance evaluation and remuneration determination to ensure that the director’s compensation system is aligned with the Company’s operational performance, governance quality, and long-term development objectives.																						
II. Except as disclosed in the above table, the remuneration received by the directors of the Company in the most recent year for providing services (such as serving as a consultant for non-employees of the parent company/in all companies/reinvested enterprises listed in the financial report): None.																						

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders

Hey Song Corp.

Opinion

We have audited the accompanying parent company only financial statements of Hey Song Corp. (the “Company”), which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including material accounting policy information (collectively referred to as the “parent company only financial statements”).

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter of the Company's parent company only financial statements for the year ended December 31, 2025 is described as follows:

The authenticity of sale revenue and shipment of Kinmen Kaoliang Liquor

As a part of the Company's 2025 operating revenue from sale of Kinmen Kaoliang Liquor products had a significant impact on the Company's net operating revenue, the truthfulness of sales revenue from and the shipment of such products were identified as key audit matters. For accounting policies for revenue recognition, please refer to Note 4 (13) in the separate financial statements.

We audited the sales revenue from and shipment of the aforesaid Kinmen Kaoliang Liquor products pursuant to the following audit procedures:

1. After we understood the design and implementation of the internal control system for the process of earning the said sales revenue, the effectiveness of the control implementation was evaluated.
2. We obtained the detailed items of sales revenue from the Kinmen Kaoliang Liquor products and performed sampling for evaluation. The relevant supporting shipment documents and the recovery of loans were also checked to verify the truthfulness of the sale revenue and shipment.

Other Matter — Reference to the audits performed by other auditors

The financial statements of Breeze Center Corporation, an investee accounted for using the equity method and included in the parent company only financial statements of the Hey Song Corp., were not audited by the undersigned accountants, but rather by other auditors. Accordingly, with respect to the amounts of investments accounted for using the equity method included in the financial statements, our opinion is based solely on the reports of the other auditors. As of December 31, 2025 and 2024, the investment amounts audited by the other auditors were

NT\$730,556 thousand and NT\$809,636 thousand, respectively, representing 3.31% and 3.71% of the total assets. The shares of profit or loss and other comprehensive income of subsidiaries and associates accounted for using the equity method for the periods from January 1, 2025, to December 31, 2025, and from January 1, 2024, to December 31, 2024, as audited by the other auditors, were NT\$(56,330) thousand and NT\$13,954 thousand, respectively, representing (7.24%) and 1.42% of the total comprehensive income.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Independent Accountants

Weng, Po-Jen
Chih, Jui-Chuan

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 12, 2026

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, Deloitte & Touche cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

HEY SONG CORP.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

Code	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Notes 4 and 6)	\$ 388,431	2	\$ 522,436	2
1150	Notes receivable (Notes 4 and 7)	4,230	-	8,710	-
1170	Accounts receivable (Notes 4 and 7)	109,440	-	131,370	1
1180	Accounts receivable from related parties (Notes 4, 7 and 26)	881,320	4	974,467	4
1200	Other receivables (Notes 7 and 26)	110,408	1	122,228	1
130X	Inventories (Notes 4 and 8)	6,259,181	28	5,413,660	25
1410	Prepayments	57,983	-	132,469	1
1470	Other current assets	6,943	-	58,431	-
11XX	Total current assets	<u>7,817,936</u>	<u>35</u>	<u>7,363,771</u>	<u>34</u>
	Non-current assets				
1550	Investments accounted for using the equity method (Notes 4, 9 and 26)	8,719,328	40	8,645,824	40
1600	Property, plant and equipment (Notes 4 and 10)	5,189,216	24	5,372,348	25
1755	Right-of-use assets (Notes 4 and 11)	49,711	-	65,822	-
1801	Computer software, net (Note 4)	2,863	-	4,331	-
1840	Deferred tax assets (Notes 4 and 21)	35,705	-	33,755	-
1915	Prepayment for equipment purchase (Notes 13 and 28)	61,089	-	9,645	-
1920	Refundable deposits (Notes 12 and 27)	182,194	1	342,292	1
1995	Net defined benefit assets – non-current (Notes 4 and 17)	-	-	4,192	-
15XX	Total non-current assets	<u>14,240,106</u>	<u>65</u>	<u>14,478,209</u>	<u>66</u>
1XXX	Total assets	<u>\$ 22,058,042</u>	<u>100</u>	<u>\$ 21,841,980</u>	<u>100</u>
	Liabilities and Equity				
	Current liabilities				
2100	Short-term loans (Note 14)	\$ 1,950,000	9	\$ 1,550,000	7
2170	Accounts payable (Note 15)	209,687	1	257,947	1
2200	Other payables (Notes 16 and 26)	312,527	2	386,202	2
2230	Current tax liabilities (Notes 4 and 21)	8,602	-	72,048	1
2280	Lease liabilities – current (Notes 11 and 26)	18,407	-	17,855	-
2300	Other current liabilities (Note 26)	43,055	-	42,429	-
21XX	Total current liabilities	<u>2,542,278</u>	<u>12</u>	<u>2,326,481</u>	<u>11</u>
	Non-current liabilities				
2570	Deferred tax liabilities (Notes 4 and 21)	628,715	3	629,427	3
2580	Lease liabilities – non-current (Notes 11 and 26)	32,691	-	49,135	-
2640	Net defined benefit liabilities – non-current (Notes 4 and 17)	3,409	-	-	-
2645	Guarantee deposits received	2,140	-	2,140	-
25XX	Total non-current liabilities	<u>666,955</u>	<u>3</u>	<u>680,702</u>	<u>3</u>
2XXX	Total liabilities	<u>3,209,233</u>	<u>15</u>	<u>3,007,183</u>	<u>14</u>
	Equity (Note 18)				
3110	Ordinary shares	4,018,711	18	4,018,711	18
3200	Capital surplus	186,936	1	186,936	1
	Retained earnings				
3310	Legal reserve	2,853,962	13	2,759,244	12
3320	Special reserve	4,357,281	20	4,357,281	20
3350	Unappropriated earnings	7,334,595	33	7,394,828	34
3300	Total retained earnings	<u>14,545,838</u>	<u>66</u>	<u>14,511,353</u>	<u>66</u>
3400	Other equity	97,324	-	117,797	1
3XXX	Total equity	<u>18,848,809</u>	<u>85</u>	<u>18,834,797</u>	<u>86</u>
	Total liabilities and equity	<u>\$ 22,058,042</u>	<u>100</u>	<u>\$ 21,841,980</u>	<u>100</u>

The accompanying notes are an integral part of the parent company only financial statements.
(With Deloitte & Touche audit report dated March 12, 2026)

HEY SONG CORP.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

Code		2025		2024	
		Amount	%	Amount	%
	Operating revenue (Notes 19 and 26)				
4110	Sales revenue	\$ 8,271,585	103	\$ 9,177,150	102
4170	Sales return	(3,056)	-	(3,434)	-
4190	Sales discounts and allowances	(204,483)	(3)	(198,550)	(2)
4000	Net sales revenue	8,064,046	100	8,975,166	100
5000	Operating costs (Notes 8 and 20)	(6,042,117)	(75)	(6,673,872)	(74)
5900	Gross profit	2,021,929	25	2,301,294	26
5910	Unrealized gain on the transactions with subsidiaries	(105,436)	(1)	(106,228)	(1)
5920	Realized gain on the transactions with subsidiaries	106,228	1	54,215	-
5950	Realized operating gross profit	2,022,721	25	2,249,281	25
	Operating expenses (Notes 20 and 26)				
6100	Selling and marketing expenses	(1,357,530)	(17)	(1,361,189)	(15)
6200	General and administrative expenses	(225,997)	(3)	(219,448)	(2)
6300	Research and development expenses	(58,337)	-	(59,235)	(1)
6450	Expected credit impairment reversal profit	529	-	144	-
6000	Total operating expenses	(1,641,335)	(20)	(1,639,728)	(18)
6900	Operating income	381,386	5	609,553	7
	Non-operating income and expenses				
7100	Interest income (Note 20)	6,990	-	3,152	-
7010	Other income (Notes 20 and 26)	38,678	-	41,507	-
7020	Other gains and (losses) (Note 20)	150,277	2	8,007	-
7050	Financial costs (Notes 20 and 26)	(31,135)	-	(21,713)	-
7060	Share of profit of subsidiaries and associates (Note 9)	353,070	4	438,628	5
7000	Total non-operating income and expenses	517,880	6	469,581	5
7900	Profit before income tax	899,266	11	1,079,134	12
7950	Income tax expense (Notes 4 and 21)	(94,920)	(1)	(131,736)	(1)
8200	Net profit for the year	804,346	10	947,398	11

(Continued)

Code		2025		2024	
		Amount	%	Amount	%
	Other comprehensive income (loss)				
8310	Items that will not be reclassified subsequently to profit or loss:				
8311	Remeasurement of defined benefit plans (Note 17)	(\$ 12,345)	-	\$ 26,356	-
8331	Remeasurement of defined benefit plans of subsidiaries and associates	3,570	-	6,311	-
8336	Unrealized gain(loss) on equity instruments of associates at fair value through other comprehensive income accounted for using the equity method	(22,414)	-	(308)	-
8349	Income tax related to items that will not be reclassified subsequently to profit or loss	2,469	-	(5,271)	-
8360	Items that may be reclassified subsequently to profit or loss:				
8361	Exchange differences on translating the financial statements of foreign operations	1,461	-	9,107	-
8381	Exchange differences on translating the financial statements of subsidiaries' and associates' foreign operations accounted for using the equity method	773	-	(1,578)	-
8399	Income tax related to items that may be reclassified subsequently to profit or loss	(293)	-	(1,821)	-
8300	Other comprehensive income (loss) for the year, net of income tax	(26,779)	-	32,796	-
8500	Total comprehensive income (loss) for the year	<u>\$ 777,567</u>	<u>10</u>	<u>\$ 980,194</u>	<u>11</u>
	Earnings per share (Note 22)				
9710	Basic	<u>\$ 2.00</u>		<u>\$ 2.36</u>	
9810	Diluted	<u>\$ 2.00</u>		<u>\$ 2.36</u>	

(Concluded)

The accompanying notes are an integral part of the parent company only financial statements.
(With Deloitte & Touche audit report dated March 12, 2026)

HEY SONG CORP.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

								Other Equity		
		Capital Stock		Retained Earnings			Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	Total Equity	
Code		Number of Shares (1,000 shares)	Amount	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings			
A1	Balance at January 1, 2024	401,871	\$ 4,018,711	\$ 187,082	\$ 2,665,085	\$ 4,357,281	\$ 7,305,359	(\$ 32,748)	\$ 145,145	\$ 18,645,915
	Appropriation of 2023 earnings									
B1	Legal reserve	-	-	-	94,159	-	(94,159)	-	-	-
B5	Cash dividends distributed by the Company	-	-	-	-	-	(763,555)	-	-	(763,555)
C7	Changes in equity-accounted associated companies and joint ventures	-	-	(146)	-	-	(27,611)	-	-	(27,757)
D1	Net profit for the year ended December 31, 2024	-	-	-	-	-	947,398	-	-	947,398
D3	Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	-	27,396	5,708	(308)	32,796
D5	Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	974,794	5,708	(308)	980,194
Z1	Balance at December 31, 2024	401,871	4,018,711	186,936	2,759,244	4,357,281	7,394,828	(27,040)	144,837	18,834,797
	Appropriation of 2024 earnings									
B1	Legal reserve	-	-	-	94,718	-	(94,718)	-	-	-
B5	Cash dividends distributed by the Company	-	-	-	-	-	(763,555)	-	-	(763,555)
D1	Net profit for the year ended December 31, 2025	-	-	-	-	-	804,346	-	-	804,346
D3	Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	-	(6,306)	1,941	(22,414)	(26,779)
D5	Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	798,040	1,941	(22,414)	777,567
Z1	Balance at December 31, 2025	401,871	\$ 4,018,711	\$ 186,936	\$ 2,853,962	\$ 4,357,281	\$ 7,334,595	(\$ 25,099)	\$ 122,423	\$ 18,848,809

The accompanying notes are an integral part of the parent company only financial statements.
(With Deloitte & Touche audit report dated March 12, 2026)

HEY SONG CORP.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

Code		2025	2024
	Cash flows from operating activities		
A10000	Income before income tax	\$ 899,266	\$ 1,079,134
A20010	Adjustments for		
A20100	Depreciation expense	293,542	292,261
A20200	Amortization expense	3,518	4,137
A20300	Expected credit impairment reversal profit	(529)	(144)
A20400	Net gain on financial assets and liabilities at fair value through profit or loss	(546)	(317)
A20900	Financial costs	31,135	21,713
A21200	Interest income	(6,990)	(3,152)
A22300	Share of profit of subsidiaries and associates	(353,070)	(438,628)
A22500	Gain on disposal and scrapping of property, plant and equipment	(163,642)	(1,244)
A23700	Inventory devaluation and obsolescence loss	7,015	236
A23900	Unrealized gain on the transactions with subsidiaries	105,436	106,228
A24000	Realized gain on the transactions with subsidiaries	(106,228)	(54,215)
A30000	Changes in operating assets and liabilities		
A31130	Notes receivable	4,495	(3,516)
A31150	Accounts receivable	115,591	(132,019)
A31180	Other receivables	11,820	(8,145)
A31200	Inventories	(852,536)	(166,201)
A31230	Prepayments	74,486	(94,437)
A31240	Other current assets	51,488	(49,377)
A32150	Accounts payable	(48,260)	(55,340)
A32180	Other payables	(54,874)	(6,590)
A32230	Other current liabilities	626	10,236
A32240	Net defined benefit liabilities - non-current	(4,744)	(1,048)
A33000	Cash generated from operations	6,999	499,572
A33300	Interest paid	(30,360)	(21,276)
A33500	Income tax paid	(158,852)	(149,355)
AAAA	Net cash (used in) generated from operating activities	(182,213)	328,941

(Continued)

Code		2025	2024
	Cash flows from investing activities		
B00100	Acquisition of financial assets at fair value through profit or loss	(\$ 200,000)	\$ -
B00200	Proceeds from sale of financial assets at fair value through profit or loss	200,546	60,418
B01800	Acquisition of long-term equity investments accounted for using the equity method	(115,000)	(120,000)
B02700	Proceeds from acquisition of property, plant and equipment	(193,138)	(499,963)
B02800	Proceeds from disposal of property, plant and equipment	245,980	2,045
B03700	Increase in refundable deposits	-	(165,676)
B03800	Decrease in refundable deposits	160,098	-
B04500	Acquisition of intangible assets	(2,050)	(2,342)
B07100	Increase in prepayments for equipment	(51,444)	-
B07200	Decrease in prepayments for equipment	-	27,295
B07500	Interest received	6,990	3,152
B07600	Dividend received from associates	<u>378,748</u>	<u>375,731</u>
BBBB	Net cash generated from (used in) investing activities	<u>430,730</u>	(<u>319,340</u>)
	Cash flows from financing activities		
C00100	Proceeds from short-term borrowings	400,000	850,000
C03000	Proceeds from guarantee deposits received	-	270
C04020	Repayment of the principal portion of lease liabilities	(18,967)	(18,404)
C04500	Allocation of cash dividends	(<u>763,555</u>)	(<u>763,555</u>)
CCCC	Net cash (used in) generated from financing activities	(<u>382,522</u>)	<u>68,311</u>
EEEE	Net (decrease) increase in cash and cash equivalents	(134,005)	77,912
E00100	Cash and cash equivalents at the beginning of the year	<u>522,436</u>	<u>444,524</u>
E00200	Cash and cash equivalents at the end of the year	<u>\$ 388,431</u>	<u>\$ 522,436</u>

(Concluded)

The accompanying notes are an integral part of the parent company only financial statements.
(With Deloitte & Touche audit report dated March 12, 2026)

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders

Hey Song Corp.

Opinion

We have audited the accompanying consolidated financial statements of Hey Song Corp. and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the “consolidated financial statements”).

In our opinion, on the basis of our audit and the reports of other auditors (refer to the Other Matters section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter of the Group's consolidated financial statements for the year ended December 31, 2025 is described as follows:

The authenticity of sale revenue and shipment of Kinmen Kaoliang Liquor

As a part of the Group's 2025 operating revenue from sale of Kinmen Kaoliang Liquor products had a significant impact on the Group's net operating revenue, the truthfulness of sales revenue from and the shipment of such products were identified as key audit matters. For accounting policies for revenue recognition, please refer to Note 4 (14) in the consolidated financial statements.

We audited the sales revenue from and shipment of the aforesaid Kinmen Kaoliang Liquor products pursuant to the following audit procedures:

1. After we understood the design and implementation of the internal control system for the process of earning the said sales revenue, the effectiveness of the control implementation was evaluated.
2. We obtained the detailed items of sales revenue from the Kinmen Kaoliang Liquor products and performed sampling for evaluation. The relevant supporting shipment documents and the recovery of loans were also checked to verify the truthfulness of the sale revenue and shipment.

Other Matter — Reference to the audits performed by other auditors

The financial statements of Breeze Center Corporation, an investee accounted for using the equity method and included in the consolidated financial statements of the HeySong Group, were not audited by the undersigned accountants, but rather by other auditors. Accordingly, with respect to the amounts of investments accounted for using the equity method included in the financial statements, our opinion is based solely on the reports of the other auditors. As of December 31, 2025 and 2024, the investment amounts audited by the other auditors were NT\$730,556 thousand

and NT\$809,636 thousand, respectively, representing 3.05% and 3.42% of the total consolidated assets. The shares of profit or loss and other comprehensive income of affiliated companies accounted for using the equity method for the periods from January 1, 2025, to December 31, 2025, and from January 1, 2024, to December 31, 2024, as audited by the other auditors, were NT\$(56,330) thousand and NT\$13,954 thousand, respectively, representing (7.24%) and 1.42% of the total consolidated comprehensive income.

Other Matter— Parent Company Only Financial Statements

We have also audited the parent company only financial statements of Hey Song Corp. as of and for the years ended December 31, 2025 and 2024 on which we have issued an unmodified opinion with an other matters paragraph.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Independent Accountants

Weng, Po-Jen

Chih, Jui-Chuan

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 12, 2026

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

As the financial statements are the responsibility of the management, Deloitte & Touche cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

HEY SONG CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

Code	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Notes 4 and 6)	\$ 1,207,454	5	\$ 1,353,872	6
1110	Financial assets at fair value through profit or loss – current (Notes 4, 7 and 29)	-	-	100,374	-
1136	Financial assets at amortized cost – current (Notes 4, 9 and 10)	317,033	1	134,548	1
1150	Notes receivable (Notes 4 and 11)	20,257	-	46,912	-
1170	Accounts receivable (Notes 4 and 11)	677,114	3	747,753	3
1200	Other receivables (Note 11)	115,957	1	124,806	1
130X	Inventories (Notes 4 and 12)	6,560,505	28	5,717,322	24
1410	Prepayments	92,576	-	162,354	1
1470	Other current assets	15,242	-	68,004	-
11XX	Total current assets	<u>9,006,138</u>	<u>38</u>	<u>8,455,945</u>	<u>36</u>
	Non-current assets				
1510	Financial assets at fair value through profit or loss – non-current (Notes 4, 7 and 29)	658	-	658	-
1517	Financial assets at fair value through other comprehensive income – non-current (Notes 4, 8 and 29)	13,870	-	13,815	-
1535	Financial assets at amortized cost – non-current (Notes 4, 9 and 10)	63,934	-	104,753	-
1550	Investments accounted for using the equity method (Notes 4 and 14)	730,556	3	809,636	3
1600	Property, plant and equipment (Notes 4 and 15)	6,216,279	26	6,283,657	27
1755	Right-of-use assets (Note 16)	86,386	-	68,778	-
1760	Investment properties (Notes 4, 17 and 31)	7,511,484	32	7,543,011	32
1801	Computer software, net (Note 4)	2,884	-	4,871	-
1840	Deferred tax assets (Notes 4 and 26)	41,706	-	40,667	-
1915	Prepayment for equipment purchase (Note 32)	61,089	-	9,645	-
1920	Refundable deposits (Notes 18, 29 and 31)	192,275	1	352,111	2
15XX	Total non-current assets	<u>14,921,121</u>	<u>62</u>	<u>15,231,602</u>	<u>64</u>
1XXX	Total assets	<u>\$ 23,927,259</u>	<u>100</u>	<u>\$ 23,687,547</u>	<u>100</u>
	Liabilities and Equity				
	Current liabilities				
2100	Short-term loans (Note 19)	\$ 1,950,000	8	\$ 1,550,000	7
2150	Notes payable (Note 20)	5,413	-	5,285	-
2170	Accounts payable (Note 20)	239,897	1	289,757	1
2200	Other payables (Note 21)	368,485	2	443,936	2
2230	Current tax liabilities (Notes 4 and 26)	58,788	-	126,283	-
2280	Lease liabilities – current (Notes 16 and 30)	25,088	-	21,151	-
2300	Other current liabilities – others (Note 24)	70,331	-	70,798	-
21XX	Total current liabilities	<u>2,718,002</u>	<u>11</u>	<u>2,507,210</u>	<u>10</u>
	Non-current liabilities				
2570	Deferred tax liabilities (Notes 4 and 26)	2,145,000	9	2,145,385	9
2580	Lease liabilities – non-current (Notes 16 and 30)	62,831	-	49,072	-
2640	Net defined benefit liabilities – non-current (Notes 4 and 22)	21,921	-	23,325	-
2645	Guarantee deposits received (Note 30)	130,696	1	127,758	1
25XX	Total non-current liabilities	<u>2,360,448</u>	<u>10</u>	<u>2,345,540</u>	<u>10</u>
2XXX	Total liabilities	<u>5,078,450</u>	<u>21</u>	<u>4,852,750</u>	<u>20</u>
	Equity (Note 23)				
	Equity attributable to owners of the Company				
3110	Ordinary shares	4,018,711	17	4,018,711	17
3200	Capital surplus	186,936	1	186,936	1
	Retained earnings				
3310	Legal reserve	2,853,962	12	2,759,244	12
3320	Special reserve	4,357,281	18	4,357,281	18
3350	Unappropriated earnings	7,334,595	31	7,394,828	31
3300	Total retained earnings	<u>14,545,838</u>	<u>61</u>	<u>14,511,353</u>	<u>61</u>
3400	Other equity	97,324	-	117,797	1
3XXX	Total equity	<u>18,848,809</u>	<u>79</u>	<u>18,834,797</u>	<u>80</u>
	Total liabilities and equity	<u>\$ 23,927,259</u>	<u>100</u>	<u>\$ 23,687,547</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche audit report dated March 12, 2026)

HEY SONG CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

Code		2025		2024	
		Amount	%	Amount	%
	Operating revenue (Note 24)				
4110	Sales revenue	\$ 9,887,460	104	\$ 10,609,710	103
4170	Sales return	(33,847)	-	(17,325)	-
4190	Sales discounts and allowances	(343,520)	(4)	(340,949)	(3)
4000	Net sales revenue	9,510,093	100	10,251,436	100
5000	Operating costs (Notes 12 and 25)	(6,744,572)	(71)	(7,205,148)	(70)
5900	Gross profit	2,765,521	29	3,046,288	30
	Operating expenses (Notes 25 and 30)				
6100	Selling and marketing expenses	(1,524,547)	(16)	(1,553,209)	(15)
6200	General and administrative expenses	(766,558)	(8)	(739,615)	(7)
6300	Research and development expenses	(58,337)	(1)	(59,235)	(1)
6450	Expected credit impairment reversal profit	149	-	544	-
6000	Total operating expenses	(2,349,293)	(25)	(2,351,515)	(23)
6900	Operating income	416,228	4	694,773	7
	Non-operating income and expenses (Notes 25 and 30)				
7100	Interest income	19,004	-	17,776	-
7010	Other income	623,166	6	616,898	6
7020	Other gains and (losses)	15,373	-	(122,599)	(1)
7050	Financial costs	(33,408)	-	(23,945)	-
7060	Share of profit or loss of associates (Note 14)	(34,836)	-	9,594	-
7000	Total non-operating income and expenses	589,299	6	497,724	5

(Continued)

Code		2025		2024	
		Amount	%	Amount	%
7900	Profit before income tax	\$ 1,005,527	10	\$ 1,192,497	12
7950	Income tax expense (Notes 4 and 26)	(201,181)	(2)	(245,099)	(3)
8200	Net profit for the year	804,346	8	947,398	9
	Other comprehensive income (loss)				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurement of defined benefit plans (Note 22)	(8,067)	-	32,345	1
8316	Unrealized gain on investments in equity instruments at fair value through other comprehensive income (Note 23)	-	-	(6,303)	-
8321	Remeasurement of defined benefit plans of associates accounted for using the equity method	147	-	1,519	-
8326	Unrealized loss on valuation of associates at fair value through other comprehensive income accounted for using the equity method	(22,414)	-	4,419	-
8349	Income tax related to items that will not be reclassified subsequently to profit or loss (Note 26)	1,614	-	(4,892)	-
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translating the financial statements of foreign operations	1,461	-	9,107	-

(Continued)

Code		2025		2024	
		Amount	%	Amount	%
8371	Exchange differences on translating the financial statements of associates' foreign operations accounted for using the equity method	\$ 773	-	(\$ 1,578)	-
8399	Income tax related to items that may be reclassified subsequently to profit or loss (Note 26)	(293)	-	(1,821)	-
8300	Other comprehensive income (loss) for the year, net of income tax	(26,779)	-	32,796	1
8500	Total comprehensive income (loss) for the year	<u>\$ 777,567</u>	<u>8</u>	<u>\$ 980,194</u>	<u>10</u>
	Net profit attributable to :				
8610	Owners of the Company	<u>\$ 804,346</u>	<u>8</u>	<u>\$ 947,398</u>	<u>9</u>
	Total comprehensive income attributable to:				
8710	Owners of the Company	<u>\$ 777,567</u>	<u>8</u>	<u>\$ 980,194</u>	<u>10</u>
	Earnings per share (Note 27)				
9710	Basic	<u>\$ 2.00</u>		<u>\$ 2.36</u>	
9810	Diluted	<u>\$ 2.00</u>		<u>\$ 2.36</u>	

(Concluded)

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche audit report dated March 12, 2026)

HEY SONG CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

Code		Capital Stock		Capital Surplus	Retained Earnings			Other Equity		Total Equity
		Number of Shares (1,000 shares)	Amount		Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at Fair Value Through Other Comprehensive Income	
A1	Balance at January 1, 2024	401,871	\$ 4,018,711	\$ 187,082	\$ 2,665,085	\$ 4,357,281	\$ 7,305,359	(\$ 32,748)	\$ 145,145	\$ 18,645,915
B1	Appropriation of 2023 earnings									
	Legal reserve	-	-	-	94,159	-	(94,159)	-	-	-
B5	Cash dividends distributed by the Company	-	-	-	-	-	(763,555)	-	-	(763,555)
C7	Changes in equity-accounted associated companies and joint ventures	-	-	(146)	-	-	(27,611)	-	-	(27,757)
D1	Net profit for the year ended December 31, 2024	-	-	-	-	-	947,398	-	-	947,398
D3	Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	-	27,396	5,708	(308)	32,796
D5	Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	974,794	5,708	(308)	980,194
Z1	Balance at December 31, 2024	401,871	4,018,711	186,936	2,759,244	4,357,281	7,394,828	(27,040)	144,837	18,834,797
B1	Appropriation of 2024 earnings									
	Legal reserve	-	-	-	94,718	-	(94,718)	-	-	-
B5	Cash dividends distributed by the Company	-	-	-	-	-	(763,555)	-	-	(763,555)
D1	Net profit for the year ended December 31, 2025	-	-	-	-	-	804,346	-	-	804,346
D3	Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	-	(6,306)	1,941	(22,414)	(26,779)
D5	Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	798,040	1,941	(22,414)	777,567
Z1	Balance at December 31, 2025	<u>401,871</u>	<u>\$ 4,018,711</u>	<u>\$ 186,936</u>	<u>\$ 2,853,962</u>	<u>\$ 4,357,281</u>	<u>\$ 7,334,595</u>	(<u>\$ 25,099</u>)	<u>\$ 122,423</u>	<u>\$ 18,848,809</u>

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche audit report dated March 12, 2026)

HEY SONG CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

Code		2025	2024
	Cash flows from operating activities		
A10000	Income before income tax	\$ 1,005,527	\$ 1,192,497
A20010	Adjustments for		
A20100	Depreciation expense	344,914	341,251
A20200	Amortization expense	3,540	7,560
A20300	Profit from reversal of expected credit impairment	(149)	(544)
A20400	Net gain on financial assets at fair value through profit or loss	(4,318)	(4,214)
A20900	Financial costs	33,408	23,945
A21200	Interest income	(19,004)	(17,776)
A21300	Dividends income	(31)	(61)
A22300	Share of loss (profit) of associates	34,836	(9,594)
A22500	Gain on disposal and scrapping of property, plant and equipment	(164,658)	(1,643)
A23700	Inventory devaluation and obsolescence loss	9,604	2,809
A29900	Gain on modification of lease agreements	(22)	-
A30000	Changes in operating assets and liabilities		
A31130	Notes receivable	26,664	7,478
A31150	Accounts receivable	70,779	51,430
A31180	Other receivables	11,369	(7,366)
A31200	Inventories	(852,799)	(296,801)
A31230	Prepayments	70,259	(114,393)
A31240	Other current assets	52,762	(47,828)
A32130	Notes payable	128	1,106
A32150	Accounts payable	(49,860)	(60,259)
A32180	Other payables	(56,650)	(14,187)
A32230	Other current liabilities	(467)	16,250
A32240	Net defined benefit liabilities	(9,471)	(7,525)
A33000	Cash generated from operations	506,361	1,062,135
A33300	Interest paid	(32,533)	(23,296)
A33500	Income tax paid	(271,292)	(266,568)
AAAA	Net cash generated from operating activities	<u>202,536</u>	<u>772,271</u>

(Continued)

Code		2025	2024
	Cash flows from investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	\$ -	(\$ 20,354)
B00040	Acquisition of financial assets at amortized cost	(141,666)	(118,213)
B00100	Acquisition of financial assets at fair value through profit or loss	(1,300,000)	(1,310,000)
B00200	Proceeds from sale of financial assets at fair value through profit or loss	1,404,692	1,273,941
B02700	Proceeds from acquisition of property, plant and equipment	(324,599)	(702,142)
B02800	Proceeds from disposal of property, plant and equipment	247,091	2,531
B03700	Increase in refundable deposits	-	(165,514)
B03800	Decrease in refundable deposits	159,687	-
B04500	Acquisition of intangible assets	(2,050)	(5,722)
B05400	Acquisition of investment properties	-	(4,329)
B07100	Increase in prepayments for equipment	(51,444)	-
B07200	Decrease in prepayments for equipment	-	27,355
B07500	Interest received	19,004	17,776
B07600	Dividends received	<u>22,781</u>	<u>22,811</u>
BBBB	Net cash generated from (used in) investing activities	<u>33,496</u>	(<u>981,860</u>)
	Cash flows from financing activities		
C00100	Proceeds from short-term borrowings	400,000	850,000
C03000	Proceeds from guarantee deposits received	2,938	-
C03100	Refund of guarantee deposits received	-	(602)
C04020	Repayment of the principal portion of lease liabilities	(23,262)	(21,155)
C04500	Allocation of cash dividends	(<u>763,555</u>)	(<u>763,555</u>)
CCCC	Net cash (used in) generated from financing activities	(<u>383,879</u>)	<u>64,688</u>
DDDD	Effects of exchange rate changes on cash and cash equivalents	<u>1,429</u>	<u>9,392</u>
EEEE	Net decrease in cash and cash equivalents	(146,418)	(135,509)
E00100	Cash and cash equivalents at the beginning of the year	<u>1,353,872</u>	<u>1,489,381</u>
E00200	Cash and cash equivalents at the end of the year	<u>\$ 1,207,454</u>	<u>\$ 1,353,872</u> (Concluded)

The accompanying notes are an integral part of the consolidated financial statements.
(With Deloitte & Touche audit report dated March 12, 2026)

HeySong Corporation

Earnings Distribution Table

2025

Unit: NT\$

Item	Amount			Explanation
	Earnings before 1997	Earnings after 1998	Subtotal	
I. Distributable amount				
1. Unappropriated earnings of the previous period	593,513,375.02	5,943,041,510.91	6,536,554,885.93	
2. Net profits after tax for the period		804,346,420.24	804,346,420.24	
3. Other comprehensive income (the remeasurement amount of subsidiaries' defined benefit plans is recognized in retained earnings)		3,569,886.00	3,569,886.00	
4. Other comprehensive income (the remeasurement amount of the parent company's defined benefit plan is recognized in retained earnings)		(9,876,092.00)	(9,876,092.00)	
Total	593,513,375.02	6,741,081,725.15	7,334,595,100.17	
II. Distribution item				
1. Legal reserve		79,804,021.00	79,804,021.00	
2. Cash dividends		663,087,305.00	663,087,305.00	Cash dividends of \$1.65 per share
Total		742,891,326.00	742,891,326.00	
III. Closing balance				
1. Unappropriated earnings at the end of the period				
Total	593,513,375.02	5,998,190,399.15	6,591,703,774.17	

Note 1: NT\$742,891,326 to be distributed from 2025 earnings, and including provision of legal reserve and the distribution of cash dividends to shareholders, the undistributed earnings for 2025 amounted to NT\$55,148,888.24.

Note 2: The cash dividend was approved by a Board of Directors resolution on March 12, 2026.

Note 3: The cash dividend per share is calculated based on the 401,871,094 outstanding shares by the Board of Directors on March 12, 2026.

Chairman: Chang Pin-Tang

President: Chang Chi-Chun

Accounting Supervisor: Tu Chu-Tsan

Hey Song Corporation
Procedures for Loaning of Funds to Others and Making of
Endorsements/Guarantees

Regulation Number: B-0018-FN

Effective June 24, 2019.

Article 1 Basis for Formulation

The Company has established risk management procedures for loaning funds to others and making endorsements/guarantees to ensure operational safety. This is in accordance with the relevant regulations set forth by the Financial Supervisory Commission in the “Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies.”

Article 2 Parties to Whom Loans or Endorsements/Guarantees Are Provided

- I. Companies that have business dealings with the Company.
- II. Invested subsidiaries in which the Company directly and indirectly holds more than 50% of the voting rights

Article 3 Reasons and Necessity for Fund Lending and Endorsement/Guarantees

- I. Companies that have business dealings with the Company:

Due to the upstream suppliers of the Company requiring financing for material procurement and the downstream customers needing financing from the Company or financial institutions for the sale and turnover of the Company’s products, the Company will provide endorsement/guarantees when it is deemed necessary after evaluation.
- II. Invested subsidiaries in which the Company directly and indirectly holds more than 50% of the voting rights:

Subsidiaries of the Company that have a need for short-term financing for working capital, or those requiring endorsements and guarantees from the Company for financing from financial institutions, or those requiring guarantees from the Company for credit needs related to the purchase of materials and goods or construction development, as assessed as necessary by the Company.

Article 4 Limitations on the Amount of Fund Lending and Endorsement/Guarantee

- I. Loan of funds

- (I) The total amount of financing lent to others shall not exceed 40% of the Company's net worth.
- (II) For loans to others arising from business transactions, the cumulative financing amount shall not exceed the lower of the business transaction amount with the borrower in the preceding year or 5% of the Company's net worth.
- (III) For loans to subsidiaries with a need for short-term financing, the cumulative financing amount shall not exceed the lower of 20% of the subsidiary's net worth or 5% of the Company's net worth.

II. Endorsement/Guarantee

- (I) The total amount of endorsement/guarantee liability of the Company and its subsidiary shall not exceed 50% of the net value of the Company.
- (II) The amount of endorsements and guarantees provided by the Company and its subsidiaries to a single enterprise shall not exceed 20% of the Company's net worth.

Article 5 Procedures for Fund Lending and Endorsement/Guarantee

- I. The Company shall obtain a resolution from the Board of Directors when lending funds to others or providing endorsements and guarantees for others.
- II. The Board of Directors authorizes the Chairman to act within 20% of the Company's net worth, with subsequent ratification by the Board of Directors.
- III. When the Company lends funds to others and provides endorsements or guarantees for others, it shall fully consider the opinions of each Independent Director. If any Independent Director has opposing or reserved opinions, these should be recorded in the minutes of the Board of Directors meeting.
- IV. The Company handles matters related to fund lending and endorsement guarantees. Borrowers or the endorsed guaranteed company should submit the necessary company information, financial data, loan purpose, guarantee conditions, profitability, and debt repayment plan report in writing to the relevant business processing department of the Company.
- V. After a thorough investigation by the handling department, the Accounting and Finance Departments of the Finance Division shall evaluate the necessity and whether the loan or guarantee amount is commensurate with the business transaction or financing amount. The report shall specify the credit limit, period, interest calculation, and interest payment method for the loan, or the endorsement and guarantee limit, and explain the impact on the Company's operational risk, financial condition, and shareholder equity for the Board of Directors' reference in its resolution.

- VI. When the Company engages in funding loans or endorsement guarantees, it shall obtain a promissory note of equivalent value. If necessary, it shall obtain a valuation report for the collateral and establish a mortgage on movable or immovable property. When the Company acts as a guarantor, attention should be paid to whether its articles of incorporation contain provisions allowing for such guarantees.
- VII. The Company establishes or amends the Operational Procedures for Loaning Funds and Making Endorsements/Guarantees, which shall require the approval of more than half of the members of the Audit Committee and shall be submitted to the Board of Directors for resolution. The provisions of Article 3 do not apply here.
- VIII. If the above item is not approved by more than half of the members of the Audit Committee, it may be carried out with the approval of more than two-thirds of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board of Directors meeting.
- IX. The members of the Audit Committee referred to in Item 7 or the Directors referred to in the preceding item are calculated based on those currently in office.

Article 6 Terms of Loaning Funds and Endorsement Guarantee; Interest Calculation Method

- I. Loans to others shall be limited to a maximum duration of one year. If the borrower fails to repay upon maturity, the provisions of Article 9 shall apply.
- II. The interest rate for loans to others shall not be lower than the minimum interest rate for short-term borrowings from general financial institutions.
- III. The endorsement guarantee period is limited to a maximum of one year. If an extension is required, an application must be submitted in advance and approved by the Board of Directors.

Article 7 Seal Management

- I. The Company uses the company registration application submitted to the Ministry of Economic Affairs and the seal of the responsible person as the endorsement guarantee for the special seal.
- II. The company seal for endorsement guarantees is kept in the custody of the head of the General Affairs Department, while the seal of the responsible person is maintained by the responsible person themselves.
- III. The company seal and financial instruments are to be kept in custody by designated personnel, and may only be used or issued in accordance with the “Seal Management Regulations.”

Article 8 Follow-up Control Measures for Loaning Funds and Endorsement/Guarantees

- I. After the loan disbursement, the Finance Department should establish a record book to detail the loan recipients, amount, date of Board of Directors approval, date of loan disbursement, and matters related to prudent assessment for reference.
- II. The Finance Department should also establish a record for endorsement guarantees, detailing the endorsed guarantee parties, amounts, the date of approval by the Board of Directors or the date of execution by the Chairman, the date of endorsement guarantee, and matters related to prudent assessment in the record for reference.
- III. Relevant departments should regularly monitor the financial, business, and credit status of borrowers and guarantors. If collateral is provided, they should also pay attention to any changes in the value of the collateral. In the event of any material changes, they should immediately report to the Chairman and take appropriate action as instructed.
- IV. For cases of fund loaning approved by the Board of Directors, the Chairman is authorized to disburse funds in one or multiple installments based on the borrower's funding needs. The borrower may also repay in one or multiple installments; however, the outstanding loan balance must not exceed the maximum amount approved by the Board of Directors. Regardless of whether the fund lending is disbursed in one or multiple installments, it must still comply with the provisions of Article 6, Section 1. If the Company has not disbursed the funds by that time, the borrower must submit a new application for fund lending.
- V. Where, due to changes in circumstances, the borrower of funds no longer meets the requirements, the balance exceeds the limit, the party for whom endorsements or guarantees are provided no longer meets the requirements, or the amount exceeds the limit, the handling department shall establish an improvement plan to be submitted to the Chairman and send the relevant improvement plan to the Audit Committee and independent directors, and complete the improvement in accordance with the planned schedule.
- VI. Where it is necessary to exceed the limits set in the Procedures for Making of Endorsements/Guarantees due to business needs and the prescribed conditions are met, the matter shall be submitted to the Board of Directors for approval, and more than half of the directors shall provide a signed joint and several guarantee for any potential losses to the Company resulting from the excess. The matter shall also be submitted to the shareholders' meeting for ratification.
- VII. If the party endorsed is a subsidiary with net assets below half of the paid-in capital, the responsible department should implement the following control measures:
 - (I) Require the subsidiary to submit a financial improvement plan.
 - (II) Submit improvement tracking reports each quarter.

- VIII. The audit personnel shall conduct audits of the Operational Procedures for Loaning Funds and Making Endorsements/Guarantees each quarter, and shall prepare written records. If any material violations are discovered, they shall promptly notify the Audit Committee and Independent Directors in writing.
- IX. The Company should assess the situation regarding fund lending and make adequate provisions for allowance for bad debts. Additionally, it should appropriately disclose relevant information in the financial report and provide related data to the Certified Public Accountant to carry out necessary audit procedures.
- X. The Company should assess or recognize contingent losses related to endorsement guarantees and appropriately disclose information regarding endorsement guarantees in the financial reports, providing relevant data to the Certified Public Accountant to perform necessary audit procedures.

Article 9 Procedures for Handling Delinquent Claims

If the borrower is unable to repay by the due date and requires an extension, a prior application must be submitted, which will be resolved by a resolution of the Board of Directors. If this is violated, the Company may proceed to dispose of and seek compensation from the collateral or guarantor provided, in accordance with the law.

Article 10 Subsidiary Regulations

- I. Endorsements and guarantees may be provided between companies in which the Company directly and indirectly holds 100% of the voting shares.
- II. Where a subsidiary of the Company loans funds to others or makes endorsements and guarantees, the subsidiary shall establish its own Operational Procedures for Loaning Funds and Making Endorsements/Guarantees, and shall act in accordance with the established procedures.

Article 11 Announcement and Declaration

- I. The Company shall announce and report relevant information on the website designated by the Financial Supervisory Commission.
- II. The Company shall announce and report within two days from the date of occurrence when the balance of funds loaned and the balance of endorsements/guarantees reach the standards set forth in Articles 22 and 25 of the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies. The date of occurrence refers to the earlier of the contract signing date, payment date, Board of Directors resolution date, or any other date that sufficiently confirms the party to whom funds are loaned or endorsements/guarantees are made as well as the amount thereof.

- III. The Company shall announce the reported balance of funds loaned and the balance of endorsements and guarantees for the previous month for both the Company and its subsidiary by the 10th of each month.
- IV. The Company shall announce and report on behalf of its subsidiaries that are not domestic publicly listed companies in accordance with the aforementioned legal provisions.

Article 12 Penalties

The Managerial Officers and responsible personnel of the Company who engage in loaning funds to others or providing endorsements and guarantees in violation of the regulations of the Operational Procedures shall be handled in accordance with the provisions of the Company's work rules.

Article 13 Implementation and Revision

After the Company's "Operational Procedures for Loaning Funds and Making Endorsements/Guarantees" have been approved by the Board of Directors, they shall be sent to each supervisor and submitted to the shareholders' meeting for approval. The same shall apply to any amendments. If any Director expresses dissent and there is a record or written statement, the Company shall also send the dissenting information of the Director to each Supervisor. If the Company has appointed Independent Directors, when submitting the "Operational Procedures for Loaning Funds and Making Endorsements/Guarantees" to the Board of Directors for discussion, the opinions of each Independent Director should be fully considered, and their opinions for or against and the reasons thereof shall be recorded in the minutes of the meeting.

Article 14 Supplementary Provisions

The Operational Procedures were established on June 23, 2003. The second version was approved for amendment by the Board of Directors on March 22, 2006, and implemented after being approved by the Annual Shareholders' Meeting on June 14, 2006. The third amendment was approved by the Board of Directors on March 18, 2009, and implemented after being approved by the Annual Shareholders' Meeting on June 16, 2009. The fourth amendment was approved by the Board of Directors on August 18, 2010, and further amended by the Board of Directors on March 23, 2011, and implemented after being approved by the Annual Shareholders' Meeting on June 22, 2011. The fifth amendment was approved by the Board of Directors on March 20, 2013, and implemented after being approved by the Annual Shareholders' Meeting on June 25, 2013. The sixth amendment was approved by the Board of Directors on May 8, 2019, and implemented after being approved by the Annual Shareholders' Meeting on June 24, 2019.

HeySong Corporation

Procedures for Loaning of Funds to Others

Regulation Number: B-0053-FN

Effective June 9, 2026.

Article 1 Regulatory Basis

The Procedures is established in accordance with Article 36-1 of the Securities and Exchange Act (the “Act”) and the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies (the “Processing Guidelines”) promulgated by the competent authorities.

Article 2 Scope of Application of The Procedures

1. The Company shall handle the loaning of funds to others in accordance with the provisions of this operating procedure. Unless otherwise provided by other laws and regulations, such provisions shall prevail.
2. Subsidiaries in which the Company directly and indirectly holds more than 50% of the voting rights, that intend to loan funds to others, shall establish their own operational procedures for loaning funds in accordance with the provisions of the Regulations and the Company’s procedures. However, if the provisions of the Regulations or these procedures conflict with the laws and regulations of the subsidiary’s location, the local laws and regulations shall prevail

Article 3 Definition

1. The terms “subsidiary” and “parent company” as referred to in the Procedures shall be defined in accordance with the regulations set forth in the Financial Reporting Standards for Securities Issuers, unless otherwise specified.
2. The Company’s financial report is prepared in accordance with International Financial Reporting Standards. The net worth referred to in the Procedures denotes the equity attributable to the owners of the parent company as stipulated by the financial reporting standards of the Company.
3. The announcement declaration referred to in the Procedures refers to the input of information into the website designated by the Financial Supervisory Commission.
4. The term “date of occurrence” as used in the Operational Procedures refers to the earlier of the signing date, payment date, date of resolution by the Board of Directors, or any other date that sufficiently determines the lending party and amount.

Article 4 Loan Recipients

1. The Company shall not lend funds to shareholders or any other parties, except in the following circumstances:
 - 1.1. Companies that have business dealings with the Company.
 - 1.2. Companies that require short-term financing.
2. “Short-term” refers to a period of one year. However, for companies with a business cycle longer than one year, the business cycle shall be used as the standard.
3. The financing amount referred to in Article 1, Item 2, refers to the cumulative balance of the Company’s short-term financing funds.
4. For the lending of funds between foreign companies in which the Company directly and indirectly holds 100% of the voting shares, and for the lending of funds by such foreign companies to the Company, the procedures shall be handled in accordance with the provisions of Article 6, Subparagraph 3.

Article 5 Evaluation Criteria for Fund Lending

Before the Company lends funds to others, in addition to conducting a prudent assessment in accordance with the provisions of Articles 6 and 7, it must also meet the following standards:

1. When engaging in fund lending due to business relations, consideration should be given to whether the amount lent is commensurate with the amount of business transactions.
2. Due to the necessity of short-term financing for engaging in loan lending, the reasons and circumstances for lending are based on the principle of reducing financing costs.

Article 6 Total Amount of Fund Loans and Individual Limits for Recipients

1. Total Amount of Fund Loaned:

The total amount of loans lent by the Company to others shall not exceed 20% of the Company’s net worth, of which:

- 1.1. For companies with business transactions with the Company, the total amount of loans shall not exceed 5% of the Company’s net worth.
- 1.2. For companies with a need for short-term financing, the total amount of loans shall not exceed 15% of the Company’s net worth.

2. Limit on Funding Loans to Individual Recipients:
 - 2.1. Companies that have business dealings with the Company shall limit the amount of funds lent to individual parties to no more than the amount of business transactions between both parties. The term “amount of business transactions” refers to the higher of the actual sales amounts that can be estimated for either the most recent year or the upcoming year between both parties.
 - 2.2. Companies that require short-term financing may borrow funds from individual sources, with the amount of funding not exceeding 5% of the Company’s net worth.
3. For the lending of funds between foreign companies in which the Company directly and indirectly holds 100% of the voting shares, the total amount of such loans shall not exceed 10% of the Company’s net worth, and the limit for an individual party shall not exceed 5% of the Company’s net worth.
4. For the lending of funds by foreign companies in which the Company directly and indirectly holds 100% of the voting shares to the Company, the total amount of such loans shall not exceed 10% of the Company’s net worth, and the limit for an individual party shall not exceed 5% of the Company’s net worth.
5. The aforementioned net worth is based on the data presented in the most recent financial statements audited or reviewed by the Certified Public Accountant of the Company.

Article 7 Procedures for Fund Lending

1. Decision-Making Authority:
 - 1.1. The Company shall handle matters related to fund lending only with the approval by the Board of Directors, and shall not authorize others to make decisions. However, material loans of funds should be approved by the Audit Committee in accordance with relevant regulations and submitted for resolution by the Board of Directors.
 - 1.2. According to the provisions of Article 2, subsidiaries subject to the Procedures shall handle matters related to fund lending, which shall be resolved by the Board of Directors of the respective subsidiary.
 - 1.3. The Company shall submit any funding loans between itself and its subsidiaries, or between its subsidiaries, to the Board of Directors for resolution in accordance with the aforementioned provisions. The Chairman may be authorized to disburse loans in installments or to utilize them on a revolving basis for the same borrower within a specified amount and for a period not exceeding one year as determined by the resolution of the Board of Directors.

The aforementioned “specified amount,” in addition to complying with the provisions of Article 4, Section 4, shall not exceed 10% of the net worth as stated in the most recent financial statements of a single enterprise for which the Company or its subsidiary is authorized to provide funding.

2. Credit Investigation and Limit Approval:

2.1. The Company shall require the borrowing party to submit basic information and the most recent financial statements, detailing in writing the loan amount, term, purpose of funds, and the provision of collateral. This documentation must be submitted to the relevant department of the Company for initial review before being forwarded to the finance department for processing.

2.2. After receiving the application, the Finance Department should carefully assess whether it complies with the provisions of the Operational Procedures. The assessment should evaluate the borrower’s business operations, financial condition, debt repayment ability, profitability, and the purpose of the loan, and prepare an evaluation report that includes at least the following:

2.2.1. The necessity and reasonableness of fund loaning, as well as the circumstances and reasons for obtaining the funds.

2.2.2. Credit assessment and risk assessment of borrowers.

2.2.3. Impact on the Company’s operational risks, financial condition, and shareholder equity.

2.2.4. Valuation of collateral.

3. The Company shall establish a record book for fund loaning, documenting important matters related to fund lending.

Article 8 Loan Term and Interest Calculation Method

1. Loan Term:

The term for each loan is generally set at one year or less; for companies with a business cycle longer than one year, the business cycle shall be used as the standard.

2. Interest Calculation Method:

2.1. The interest calculation method is based on the principle of making interest payments once a month.

2.2. The interest rate for fund loaning should be determined by referencing the levels of deposit and borrowing rates at financial institutions as set by the Company. However, when the Company has external borrowings, the annual interest rate for loans to others shall not be lower than the highest interest rate

for short-term borrowings from general financial institutions in the current period.

- 2.3. According to the provisions of Article 2, foreign subsidiaries to which the Procedures applies may adopt the interest calculation methods for fund lending as stipulated by local laws, without being subject to the restrictions mentioned in the preceding paragraph.

Article 9 Subsequent control measures for the amount loaned and procedures for handling overdue receivables.

1. After the loan disbursement, it is essential to regularly monitor the financial, business, and credit status of the borrower and guarantor. If collateral has been provided, attention should also be paid to any changes in the value of the collateral.
2. Where, due to changes in circumstances, the borrower of funds no longer meets the requirements of the Regulations or the balance exceeds the limit, an improvement plan shall be established, and the relevant improvement plan shall be sent to the Audit Committee, and the improvement shall be completed in accordance with the planned schedule.
3. Before the loan term expires, the borrower should be notified to repay the principal and interest. When the borrower repays the loan at maturity, they shall first calculate the interest payable and repay it together with the principal.
4. When the borrower fails to repay the principal and interest on time, unless a request is made in advance and an extension is approved by the Board of Directors, the Company may demand that the borrower immediately repay all loans or may proceed to dispose of and seek compensation from the collateral or guarantor provided, in accordance with the law.

Article 10 Internal Audit

Internal audit personnel should conduct audits of the Operational Procedures for Loaning Funds and their implementation at least quarterly, and prepare written records. If any material violations are discovered, they should immediately notify the Audit Committee in writing.

Article 11 Information disclosure

1. The Company shall announce the reported balance of funds lent by the Company and its subsidiary for the previous month by the 10th of each month.
2. The Company shall announce and report within two days from the date of occurrence if the balance of funds loaned by the Company reaches the standard stipulated in Article 25 of the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies. Where the standards specified in

Article 25 are met, public announcement and reporting shall be made within two days commencing from the date of occurrence

3. The Company shall make the announcements and declarations required by the preceding provisions for subsidiaries that are not domestic publicly listed companies.
4. The Company should assess the situation regarding fund lending and make adequate provisions for allowance for bad debts. Additionally, it should appropriately disclose relevant information in the financial report and provide related data to the Certified Public Accountant to carry out necessary audit procedures.

Article 12 Penalties

1. When the Managerial Officer and responsible personnel of the Company violate the Operating Procedures, they will be evaluated according to the Company's personnel management regulations and punished according to the severity of the circumstances.
2. When the responsible person of the Company violates the provisions of Article 4, Section 1, they shall be jointly liable for the return with the borrower. If the Company suffers any damages, they shall also be liable for compensation for those damages.

Article 13 Implementation and Revision

1. The Procedures shall be implemented after obtaining the approval of more than half of the members of the Audit Committee and the resolution of the Board of Directors, and subsequently submitted for approval at the shareholders' meeting. The same applies to any amendments. If any Director expresses dissent and there is a record or written statement, the Company shall submit the dissent to the Audit Committee and report it to the shareholder meeting for discussion.
2. If the above item is not approved by more than half of the members of the Audit Committee, it may be carried out with the approval of more than two-thirds of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board of Directors meeting.
3. The members of the Audit Committee referred to in Item 1 and the Directors referred to in the preceding item are calculated based on those currently in office.
4. According to the provisions of Article 2, the operational procedures for loaning funds established by subsidiaries subject to these procedures shall be implemented after being approved by the Board of Directors of the subsidiary and subsequently submitted for approval by the shareholders' meeting. The same applies to any amendments.

Article 14 Supplementary Provisions

The Procedures were approved by the Board of Directors on March 12, 2026, and will be implemented following the approval of the Annual Shareholders' Meeting on June 9, 2026.

HeySong Corporation

Procedures for Making of Endorsements/Guarantees

Regulation Number: B-0054-FN

Effective June 9, 2026.

Article 1 Regulatory Basis

The Procedures is established in accordance with Article 36-1 of the Securities and Exchange Act (the “Act”) and the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies (the “Processing Guidelines”) promulgated by the competent authorities.

Article 2 Scope of Application of The Procedures

1. The Company shall handle endorsements or guarantees for others in accordance with the provisions of the Operating Procedure. Unless otherwise provided by other laws and regulations, such provisions shall prevail.
2. Subsidiaries in which the Company directly and indirectly holds more than 50% of the voting rights, that intend to make endorsements or provide guarantees for others, shall establish their own “Procedures for Making of Endorsements/Guarantees” in accordance with the provisions of the Regulations and the Company’s procedures. However, if the provisions of the Regulations or these procedures differ from the laws and regulations of the subsidiary’s location, the local laws and regulations shall prevail.

Article 3 Definition

1. The terms “subsidiary” and “parent company” as referred to in the Procedures shall be defined in accordance with the regulations set forth in the Financial Reporting Standards for Securities Issuers, unless otherwise specified.
2. The Company’s financial report is prepared in accordance with International Financial Reporting Standards. The net worth referred to in the Procedures denotes the equity attributable to the owners of the parent company as stipulated by the financial reporting standards of the Company.
3. The announcement declaration referred to in the Procedures refers to the input of information into the website designated by the Financial Supervisory Commission.
4. The term “date of occurrence” as used in these Procedures refers to the earlier of the signing date, payment date, date of resolution by the Board of Directors, or any other

date that sufficiently determines the party for whom the endorsement or guarantee is provided and the amount.

Article 4 Scope of Endorsement Guarantee

The endorsement guarantee referred to in the Procedures pertains to the following matters:

1. Financing endorsement guarantees, including:
 - 1.1. Discounting of bills and notes from customers for financing purposes.
 - 1.2. Endorsements or guarantees made for the purpose of financing other companies, including the provision of movable or immovable property as collateral for the establishment of a pledge or mortgage for his company's borrowing.
 - 1.3. The issuance of notes to non-financial enterprises as security for the purpose of financing for the Company.
2. Customs duty endorsements and guarantees refers to endorsements or guarantees made for the Company or another company regarding customs duty matters.
3. Other endorsements and guarantees refer to endorsements or guarantees that cannot be classified under the previous two categories.
4. The Company provides collateral in the form of movable or immovable property for loans to other companies, and shall also handle such matters in accordance with the regulations of the Operating Procedures.

Article 5 Parties Endorsed/Guaranteed

1. The Company may provide endorsement guarantees for the following companies:
 - 1.1. Companies with business dealings.
 - 1.2. Companies in which the Company directly and indirectly holds more than 50% of the voting shares.
2. Endorsements and guarantees may be provided between companies in which the Company directly and indirectly holds 90% or more of the voting shares, and the amount shall not exceed 10% of the Company's net worth. However, endorsements and guarantees between companies in which the Company directly and indirectly holds 100% of the voting shares shall not be subject to this restriction.
3. Where mutual guarantees are provided between companies in the same industry or between joint builders based on contract requirements for the purpose of undertaking construction projects, or where all contributing shareholders provide endorsements and guarantees for an investee company in proportion to their shareholding ratios due to a joint investment relationship, or where joint and several guarantees for performance bonds are provided among companies in the same industry for pre-sale house sales contracts in accordance with the Consumer Protection Act, such cases

shall not be subject to the restrictions in the preceding two paragraphs, and endorsements and guarantees may be provided.

4. The aforementioned capital contributions refer to those made directly by the Company or through its wholly-owned subsidiaries in which it holds 100% of the voting shares.

Article 6 Amount of Endorsement Guarantee

1. The Company limits the total amounts to others to no more than 50% of the Company's net worth.
2. The Company limits the individual endorsement or guarantee amounts to others to no more than 20% of the Company's net worth.
3. The total amount of endorsements and guarantees provided by the Company and its subsidiaries to others shall not exceed 50% of the Company's net worth
4. The amount of endorsements and guarantees provided by the Company and its subsidiaries to a single enterprise shall not exceed 20% of the Company's net worth.
5. The aforementioned net worth is based on the financial statements audited or reviewed by a Certified Public Accountant in the most recent period.

Article 7 Processing and Review Procedures for Endorsement Guarantee

1. Decision-Making Authority:
 - 1.1. The Company shall proceed with endorsement guarantees only after a resolution has been passed by the Board of Directors. In order to meet time-sensitive needs, the Board of Directors is authorized to allow the Chairman to make decisions within a specified amount in advance, with subsequent reporting to the most recent Board of Directors for ratification. However, the material endorsement guarantee shall be approved by the Audit Committee in accordance with relevant regulations and submitted for resolution by the Board of Directors.
 - 1.2. According to the provisions of Article 2, subsidiaries subject to the Procedures shall handle matters related to endorsement and guarantee, which shall be resolved by the Board of Directors of the respective subsidiary.
 - 1.3. Before a subsidiary in which the Company directly and indirectly holds 50% or more of the voting shares makes an endorsement or guarantee in accordance with regulations, the matter shall be submitted to the Company's Board of Directors for a resolution before it may be processed.

- 1.4. Where it is necessary for the Company to exceed the limits for endorsements and guarantees due to business needs, it shall first obtain a resolution of approval from the Board of Directors and a signed joint and several guarantee from more than half of the directors before proceeding. Furthermore, the Company shall amend the Procedures and submit them to the shareholders' meeting for ratification. If the shareholders' meeting does not grant approval, a plan shall be formulated to eliminate the excess portion within a specified period.
2. When processing endorsement guarantees, the Finance Department should evaluate the business operations, financial status, debt repayment ability, profitability, and the purpose of the endorsement guarantee of the entity involved. An evaluation report should be prepared, which must include at least the following content:
 - 2.1. The necessity and reasonableness of endorsement guarantees.
 - 2.2. Creditworthiness and risk assessment of the party endorsed/guaranteed.
 - 2.3. Impact on the Company's operational risks, financial condition, and shareholder equity.
 - 2.4. Whether collateral should be obtained and the assessed value of the collateral
3. The Finance Department should establish a record book for endorsement guarantees, detailing the relevant matters of the commitments made. Related documents, such as notes and agreements, should also be properly safeguarded.
4. Where, due to changes in circumstances, the party endorsed/guaranteed no longer meets the requirements of the Regulations or the amount exceeds the limit, an improvement plan shall be established, and the relevant improvement plan shall be sent to the Audit Committee, and the improvement shall be completed in accordance with the planned schedule.
5. If the endorsed party is a subsidiary with net worth below one-half of its paid-in capital, subsequent related control measures shall be clearly defined.
6. For subsidiary stocks that have no par value or where the par value per share is not NT\$10, the paid-in capital calculated in accordance with the preceding provisions shall be the sum of the share capital plus the total of capital surplus - issuance premium.

Article 8 Procedures for the Use and Safekeeping of Seals

1. The corporate seal registered with the Ministry of Economic Affairs shall be the dedicated official seal for endorsements and guarantees. Such seal shall be kept by designated personnel and may only be used to affix the seal or issue notes in accordance with the Company's prescribed seal use procedures.

2. When providing endorsements or guarantees for foreign companies, the guarantee letter issued by the Company shall be signed by the Chairman or other authorized individuals as authorized by the Board of Directors.
3. According to the provisions of Article 2, if a foreign subsidiary subject to the Procedures intends to endorse or provide guarantees for others, the person authorized by the Board of Directors of that subsidiary is responsible for signing.

Article 9 Information disclosure

1. The Company shall announce the balance of endorsements and guarantees for the previous month for both the Company and its subsidiary by the 10th of each month.
2. The Company shall announce and report within two days from the date of occurrence when the balance of endorsements and guarantees reaches the standard stipulated in Article 25 of the Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees by Public Companies. The date of occurrence refers to the earlier of the contract signing date, payment date, Board of Directors resolution date, or any other date that sufficiently confirms the party to whom endorsements/guarantees are made as well as the amount thereof.
3. The Company shall make the announcements and declarations required by the preceding provisions for subsidiaries that are not domestic publicly listed companies.
4. The Company should assess and recognize contingent losses related to endorsement guarantees, and appropriately disclose information regarding endorsement guarantees in the financial reports. Additionally, the Company should provide relevant information to the Certified Public Accountant to facilitate the necessary audit procedures and to issue an appropriate audit report.

Article 10 Internal Audit

The Company internal audit personnel shall conduct audits of the Procedures for Making of Endorsements/Guarantees and their implementation at least quarterly, and shall prepare written records. If any material violations are discovered, they shall promptly notify the Audit Committee in writing.

Article 11 Penalties

When the Managerial Officer and responsible personnel of the Company violate the Operating Procedures, they will be evaluated according to the Company's personnel management regulations and punished according to the severity of the circumstances.

Article 12 Other Matters

1. The Procedures shall be implemented after obtaining the approval of more than half of the members of the Audit Committee and the resolution of the Board of Directors, and subsequently submitted for approval at the shareholders' meeting. The same applies to any amendments. If any Director expresses dissent and there is a record or written statement, the Company shall submit the dissent to the Audit Committee and report it to the shareholder meeting for discussion.
2. If the above item is not approved by more than half of the members of the Audit Committee, it may be carried out with the approval of more than two-thirds of all Directors, and the resolution of the Audit Committee shall be recorded in the minutes of the Board of Directors meeting.
3. The members of the Audit Committee referred to in Item 1 and the Directors referred to in the preceding item are calculated based on those currently in office.
4. The procedures for making endorsements/guarantees established by subsidiaries subject to the Procedures as stipulated in Article 2 shall be implemented after being approved by the Board of Directors of the subsidiary and subsequently submitted for approval by the shareholders' meeting. The same applies to any amendments.

Article 13 Supplementary Provisions

The Procedures were approved by the Board of Directors on March 12, 2026, and will be implemented following the approval of the Annual Shareholders' Meeting on June 9, 2026.

Hey Song Corporation

Rules of Procedure for Shareholders' Meetings

1. The procedures for the Company's Shareholders Meetings, except as otherwise provided by laws and regulations or the Articles of Incorporation, shall be carried out in accordance with these Rules.

2. The Company shall specify in its Shareholders Meeting notices the time during which shareholder attendance registrations will be accepted, the place to register for attendance, and other matters requiring attention.

The time during which shareholder attendance registrations are accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences; the place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel shall be assigned to handle the registrations; shareholders attending the Shareholder Meeting via video conference shall register their attendance on the shareholder meeting video conference platform, and shareholders having completed the attendance registration shall be deemed to have attended the Shareholder Meeting in person.

Shareholders or proxies attending the Shareholder Meeting shall wear their attendance cards. The Company shall furnish the attending shareholders with an attendance book to sign in, or attending shareholders may hand in a sign-in card in lieu of a signature.

The number of shares in attendance shall be calculated based on the number of shares indicated on the attendance book or the sign in card handed in as well as the number of shares registered on the video conference platform for attendance, plus those of which voting rights are exercised by correspondence or electronically.

3. Attendance at Shareholders Meetings as well as the voting thereof shall be calculated based on the number of shares.
4. The place for convening a Shareholder Meeting shall be the Company's place of business, or any other place convenient for attendance by shareholders and suitable for holding said meeting. The time for commencing said meeting shall not be earlier than 9 o'clock in the morning or later than 3 o'clock in the afternoon.

When holding a Shareholder Meeting via video conference, it shall not be subject to the restriction on the location of the meeting in the preceding paragraph.

5. The chair of a Shareholders Meeting:

- (1) If a Shareholders Meeting is convened by the Board of Directors, the meeting shall be chaired by the chair. When the chair is absent for any reason, the chair shall designate one director to act on their behalf. If no designation is made, the directors shall elect one person among themselves to act on behalf thereof. Where a director acts on behalf

of the chair as a chair, they shall be a director who has served for six months or more and is familiar with the Company's financial and business conditions; the same shall apply should the chair be the representative of the corporate director.

- (2) If a Shareholders Meeting is convened by any other person with the right to convene the meeting apart from the Board of Directors, such a person with the right to convene the meeting shall serve as the chair of the meeting; where there are two or more such persons with the right to convene the meeting, one person shall be selected between or among themselves to serve as the chair of the meeting.

6. The Company may appoint its lawyer, certified public accountant, or other relevant persons to participate in the Shareholders Meeting.

The personnel who handle the affairs of Shareholders Meetings shall wear an identification card or an armband.

7. The Company shall, beginning from the time it accepts shareholder attendance registrations, make an uninterrupted audio and video recording of the entire process of the shareholder attendance registrations, the proceeding of Shareholder Meetings, as well as the voting and vote counting.

The recorded materials in the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, such recorded materials shall be retained until the closure of litigation.

When the Company convenes a Shareholder Meeting via video conference, it shall keep and preserve records of information on matters including shareholder registration, registration for attending via video conference, sign-in, raising of questions, voting, and the results of the votes counted by the Company, and continuously record the audio and video, without interruption, the proceedings of the video conference from beginning to end.

The information and audio and video recording under the preceding paragraph shall be properly kept by the Company during the entirety of its existence and copies of the audio and video recording shall be provided to and kept by the entity engaged to handle video conferencing matters.

8. The chair shall call the meeting to order immediately when the scheduled meeting time has started and shareholders representing more than half of the total number of issued shares are in attendance, and announce at the same time the information concerning the number of nonvoting shares and the number of shares represented by shareholders attending the meeting.

- (1) When the scheduled meeting time has elapsed and the shareholders in attendance do not represent at least a majority of the total number of issued shares, the chair may announce a postponement of the meeting, provided that the postponement of the said meeting shall be limited no more than twice, and the total time postponed shall not exceed one hour.

- (2) If the meeting has been postponed twice, but the number of shareholders in attendance

still do not constitute the aforementioned quorum but rather those in attendance represent at least one third of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, Paragraph 1 of the Company Act with regard to a “tentative resolution adopted by shareholders in attendance representing a majority of the total number of issued shares.”

- (3) Before the close of said meeting, if the shareholders in attendance represent a majority of the total number of issued shares, the chair may re-submit the tentative resolution so adopted earlier to the meeting for resolution in accordance with the provisions of Article 174 of the Company Act.

9. Agenda of Shareholders Meetings:

- (1) If a Shareholders Meeting is convened by the Board of Directors, the agenda of the meeting shall be drawn up by the Board of Directors. Relevant proposals shall all be voted on in succession. The meeting shall be proceeded according to the scheduled agenda, which shall not be changed without a resolution adopted by the Shareholders Meeting.
- (2) If a Shareholders Meeting is convened by any other person with the right to convene the meeting apart from the Board of Directors, the provisions of the preceding paragraph shall be applied mutatis mutandis to the said meeting.
- (3) The chair shall not declare the meeting adjourned without a resolution prior to the conclusion of the agenda that have been scheduled to be discussed therein (including extraordinary motions). If the chair violates the rules of procedure and announces the adjournment of the meeting, one person may be elected with the consent of the shareholders in attendance representing more than half of the votes to act as the chair and to continue the meeting.
- (4) After the meeting is adjourned, shareholders shall not elect another chair to hold another meeting at the same place or at any other place to continue the discussion, except for the circumstances specified in the preceding paragraph.

10. A shareholder wishing to speak at a Shareholders Meeting shall first fill out a slip, specifying therein the major points of the speech, the shareholder account number (or attendance card number), and the account name, and the chair shall determine the order for making a speech.

- (1) A shareholder who submits their slip for a speech but does not actually speak shall be considered as not having made a speech. If the content of their speech is not consistent with that specified on the slip, the content of their speech shall prevail.
- (2) When a shareholder speaks, the other shareholders shall not interrupt by making a speech unless they have obtained prior consent from the chair and the said shareholder. The chair shall prevent others from interrupting.
- (3) A shareholder shall not speak more than two times within one motion without the consent of the chair, and each speech shall not exceed 5 minutes.

- (4) If a shareholder speaks for longer than permitted or outside the scope of the motion, the chair may prevent them from speaking.

If the shareholder meeting is convened via video conference, the shareholders attending via video conference may raise questions in text on the shareholder meeting video conference platform after the chair has called the meeting to order and before the meeting is declared adjourned. No more than two questions may be raised for each proposal, limited to 200 words each time, and the provisions of Subparagraphs 1 to 4 shall not apply.

11. When a corporate shareholder attends the Shareholders Meeting:

- (1) A corporate shareholder being entrusted to attend in a Shareholders Meeting may designate only one representative to attend the meeting on behalf thereof.
- (2) When a corporate shareholder appoints two or more representatives to attend the Shareholders Meeting on its behalf, only one of the representatives so designated may speak on any one motion. The maximum number of representatives appointed by corporate shareholders shall be limited to the number of directors in the current session.

12. After an attending shareholder has made a speech, the chair may respond in person or designate a relevant person to respond.

13. When the chair is of the opinion that a proposal has been discussed sufficiently to be put to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

14. Except as otherwise provided in the Company Act and the Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the votes represented by the shareholders in attendance.

- (1) Each shareholder of the Company shall have one vote for each share, except for restricted shares or non-voting shares as stipulated in Article 179 of the Company Act.
- (2) When a shareholder entrusts a proxy to attend the Shareholders Meeting, it shall be handled in accordance with Article 177 of the Company Act as well as the “Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies” stipulated by the competent authority.
- (3) When the Company holds a shareholder meeting, the voting rights shall be exercised by means of electronic transmission or in writing. When voting rights are exercised by means of electronic transmission or in writing, the method of exercise shall be specified in the notice of the Shareholders Meeting. Shareholders that exercise their voting rights by means of electronic transmission or in writing shall be deemed to have attended the meeting in person. However, they shall be deemed to have waived their rights with respect to the extraordinary motions as well as the revision of original motions of the said Shareholders Meeting.
- (4) A shareholder intending to exercise voting rights by means of electronic transmission or in writing, the expression of such intent shall be delivered to the Company two days

prior to the date of the Shareholders Meeting. When duplicate expressions of intent are delivered, the one received earliest shall prevail, except when an expression is made to revoke the previous expression of intent.

- (5) If a shareholder that has exercised their voting rights in writing or by means of electronic transmission intends to attend the Shareholder Meeting in person or via video conference, they shall, two days prior to the date of the Shareholder Meeting and in the same manner as previously used in exercising their voting rights, revoke their expression of intent made to exercise the voting rights in the preceding paragraph; in the absence of a timely revocation of the previous expression of intent, the voting rights exercised in writing or by means of electronic transmission shall prevail. If a shareholder has exercised their voting rights in writing or by means of electronic transmission and has also authorized a proxy to attend the Shareholder Meeting, then the voting rights exercised by the authorized proxy shall prevail.
- (6) When there is a revision of or an alternative to a motion, the chair shall decide the order in which both the original motion as well as the revised or altered motion will be put to a vote. When any one of such motions is passed, the other motions shall then be deemed rejected, and no further voting shall be carried out in this regard.
- (7) The scrutineer and tallier for the voting on motions or motions relating to election shall be designated by the chair, provided that the scrutineer be a shareholder.
- (8) Vote counting operations for the voting on motions or motions relating to election at Shareholders Meetings shall be conducted in a public area within the venue of the Shareholders Meeting. After the vote counting has been completed, the results of the voting, including the statistical tally of the number of votes, shall be announced on the spot at the meeting, and a record of such shall be made.
- (9) The election of directors is carried out at a Shareholders Meeting, it shall be proceeded in accordance with the applicable election and appointment rules adopted by the Company, and the election results shall be announced on the spot, including the list of directors-elect and the number of votes with which they are elected, as well as the list of directors not elected and the number of votes they received.
- (10) Where the motion to conduct a general re-election of directors as well as the date of assumption of office have been clearly stated in the reason for convening the Shareholders Meeting, the date of assumption of office shall not be changed at the same meeting by means of extortionary motions or others after the re-election has been completed at the said Shareholders Meeting.
- (11) Where the Company convenes a Shareholder Meeting via video conference, when the meeting is called to order by the chair, shareholders attending the meeting via video conference shall cast votes on various proposals and election proposals through the video conference platform, and shall complete the casting of their votes before the chair announces the close of voting; otherwise, they shall be deemed to have abstained from voting.

- (12) Where a Shareholder Meeting is convened via video conference, votes shall be counted in one count after the chair announces the close of voting; the results of votes and elections shall be announced immediately.
- (13) If shareholders have exercised voting rights in writing or by electronic means and also have not rescinded their declaration of intention, and said shareholders also attend the Shareholder Meeting via video conference, they may not, with the exception of on extempore proposals, further exercise any voting rights on the original proposals or propose any amendments to the original proposals or exercise voting rights on or propose amendments to the original proposals.
15. In the process of the meeting, the chair may announce a break as necessary at their discretion. If the agenda cannot go through at one meeting, another meeting may be scheduled at the assembly to continue the discussion within five days without a notice and announcement.
16. During the meeting, if there is an air raid alarm, the meeting shall be suspended immediately. The attendees shall be evacuated from the venue by themselves until the meeting resumes one hour after the alarm has been lifted.
17. The chair may direct the proctors (or security personnel) to maintain order at the meeting. When assisting in maintaining the order on-site, the proctors (or security personnel) shall wear an armband bearing the wording “proctor.”
18. Matters not stipulated in these Rules shall be handled in accordance with the provisions of the Company Act, the Articles of Incorporation of the Company, as well as other relevant laws and regulations.
19. These Rules were formulated at the first Extraordinary Shareholder Meeting on November 30, 1980; the 13th revision of these Rules was implemented after being passed at the 2023 Regular Shareholder Meeting on June 19, 2023.

Hey Song Corporation Articles of Incorporation

Chapter 1 General Principles

- Article 1 The Company is organized pursuant to the provisions of the company limited by shares under the Company Act and named Hey Song Corporation. Its English name is HEY SONG CORPORATION.
- Article 2 The business scope of the Company is set out as follows:
1. C110010 Beverage Manufacturing
 2. F102040 Wholesale of Nonalcoholic Beverages
 3. F102030 Wholesale of Tobacco Products and Alcoholic Beverages
 4. F203020 Retail Sale of Tobacco and Alcohol
 5. F102170 Wholesale of Food and Grocery
 6. F203010 Retail sale of Food and Grocery
 7. C102010 Manufacture of Dairy Products
 8. C103050 Manufacturing of Canning, Freezing, Dehydration, Pickled of Food
 9. C104010 Manufacturing of Sugar Confectionery
 10. C104020 Manufacture of Bakery and Steam Products
 11. C106010 Flour Milling
 12. C199010 Noodle Food Manufacturing
 13. C199020 Noodle Food Manufacturing
 14. C199990 Manufacture of Other Food Products Not Elsewhere Classified
 15. C601030 Paper Containers Manufacturing
 16. C805030 Plastic Daily Necessities Manufacturing
 17. C805050 Industrial Plastic Products Manufacturing
 18. C805990 Other Plastic Products Manufacturing
 19. CZ99990 Manufacture of Other Industrial Products Not Elsewhere Classified
 20. F102020 Wholesale of Edible Fat and Oil
 21. F108040 Wholesale of Cosmetics
 22. F109070 Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
 23. F203030 Retail Sale of Alcohol
 24. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
 25. F205040 Retail Sale of Furniture, Bedding, Kitchen Utensils and Fixtures
 26. F206020 Retail Sale of Articles for Daily Use
 27. F207990 Retail Sale of Other Chemical Products

28. F208040 Retail Sale of Cosmetics
29. F209060 Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
30. F210010 Retail Sale of Watches and Clocks
31. F213010 Retail Sale of Household Appliance
32. F301020 Supermarkets
33. F399010 Convenience Stores
34. F399040 Retail Business Without Shop
35. F399990 Retail sale of Others
36. F401010 International Trade
37. F401171 Alcohol Products Importation
38. F501030 Coffee/Tea Shops and Bars
39. F501050 Public Houses and Beer Halls
40. G801010 Warehousing
41. G202010 Parking area Operators
42. H701010 Housing and Building Development and Rental
43. H701020 Industrial Factory Development and Rental
44. H701040 Specific Area Development
45. H701060 New Towns, New Community Development
46. H703090 Real Estate Business
47. H703100 Real Estate Leasing
48. I301010 Software Design Services
49. I301030 Digital Information Supply Services
50. J701040 Recreational Activities Venue
51. J701070 Information Recreational
52. JB01010 Conference and Exhibition Services
53. JZ99030 Photographic Studios
54. C114010 Food Additives Manufacturing
55. F121010 Wholesale of Food Additives
56. F221010 Retail of Food Additives
57. I101070 Agriculture, Forestry, Fishing and Livestock Consulting
58. I101090 Food Consulting
59. J101050 Environmental Testing Services
60. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval

Article 2-1 The Company may reinvest in other businesses as necessary for its business operations, and may become a limited liability shareholder of another company upon a resolution of the Board of Directors. The total investment amount may not be subject to the restrictions on the reinvestment limit stipulated in Article 13 of the Company Act.

Article 2-2 The Company may be engaged in the endorsement of and guarantee of external parties as necessary for its business operations, provided that it shall

be handled in accordance with the “Procedural Guidelines for Loaning Funds and Making of Endorsements and Guarantees” of the Company.

Article 3 The Company was established in Taipei City, and branches may be set up in appropriate locations at home and abroad as necessary for its business operations.

Article 4 (Deleted)

Chapter 2 Shares

Article 5 The total capital of the Company is in the amount of NT\$6 billion, which is divided into 600 million shares to be issued in installments. All such shares are ordinary shares, each in an amount of NT\$10.

Article 6 All share certificates of the Company shall be registered and numbered with the names of the director(s) representing the Company being signed thereon or their seals affixed thereto, as well as the seal of the Company affixed thereto, and issued after being attested by the competent authority or its approved issuance registration agency.

When the Company issues new shares, the printing of the total number of the share certificates may be consolidated for said issuance. The Company shall also contact the central marketable securities depository for safekeeping, and the requirement that share certificates shall be numbered in the preceding paragraph shall not apply.

The Company may be exempt from printing share certificates for shares it issues, and shall contact the central marketable securities depository for registration. The requirements in the preceding two paragraphs shall not apply.

Article 7 The stock affairs of the Company shall be handled in accordance with the “Regulations Governing the Administration of Shareholder Services of Public Companies” promulgated by the securities regulatory authority.

Article 8 (Deleted)

Article 9 (Deleted)

Article 10 (Deleted)

Article 11 Within 60 days prior to each session of the Regular Shareholders Meeting or within 30 days prior to each session of the Extraordinary Shareholders Meeting or within five days prior to the record date decided by the Company to distribute dividends, bonuses or other benefits, the transfer of shares from another company shall be suspended.

Chapter 3 Shareholders’ Meeting

Article 12 The Shareholders Meeting is divided into two types: the Regular Shareholders Meeting and the Extraordinary Shareholders Meeting, both of which shall be convened by the Board of Directors unless otherwise stipulated by the Company Act.

The Regular Shareholders Meeting shall be convened once a year and shall be convened within six months after the end of each fiscal year, unless there

are legitimate reasons and it is submitted to and approved by the competent authority. The Extraordinary Shareholders Meeting shall be convened in accordance with the law when necessary.

The convening of the Regular Shareholders Meeting shall be notified 30 days in advance and the convening of the Extraordinary Shareholders Meeting shall be notified 15 days in advance to all shareholders containing information on the date, venue and reason for convening of the meeting. However, for shareholders holding less than 1,000 registered shares, they may be notified thereof by public announcement.

Article 12-1

The Shareholders Meeting of the Company may be held by means of video conference or other means as announced by the central competent authority. However, in the event of natural disasters, incidents, or other force majeure events, the central competent authority may announce that the Company may hold a meeting by means of video conference or other means thereby announced within a certain period of time without being prescribed in the Articles of Incorporation.

When a Shareholders Meeting is held by means of video conference, the shareholder who participates in the meeting by video conference shall be deemed to have attended the meeting in person.

If the conditions to be met, operating procedures, and other matters to be complied with for the provisions in the preceding two paragraphs are otherwise stipulated by the competent authority for securities, such stipulations shall prevail.

Article 13

When a shareholder is unable to attend the Shareholders Meeting for any reason, they may issue a proxy printed and issued by the Company in accordance with Article 177 of the Company Act, specifying the scope of authorization in order to entrust a proxy to attend the Shareholders Meeting. The handling of such matters shall be subject to the “Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies” promulgated by the securities regulatory authority.

Article 14

Where the Shareholders Meeting is convened by the Board of Directors, the chair shall serve as the chair. When the chair is absent for any reason, the chair shall designate one of the directors to act on their behalf. In case of absence of such designation, one person shall be selected from among the directors to act on behalf thereof.

Where the Shareholders Meeting is convened by a person with the right to convene other than the Board of Directors, the said person with the right to convene shall serve as the chair of the meeting. When there are two or more persons with the right to convene, one person shall be elected from among them to serve as the chair of the meeting.

Article 15

Each shareholder of the Company shall have one vote per share, except for circumstances in which the shares do not have voting rights as stipulated in

Article 179 of the Company Act.

Article 15-1 The election of directors of the Company shall adopt the cumulative voting method. Each share shall have the same number of votes as the number of directors to be elected. Such votes may be cast for a single candidate or split among multiple candidates. The candidates for whom the ballots cast represent a prevailing number of votes shall be the directors elect. The election of independent directors and non-independent directors shall be carried out at the same time, while the number of their seats shall be counted separately.

Article 15-2 The election of directors of the Company shall adopt the candidate nomination system in accordance with Article 192-1 of the Company Act. Matters related to the acceptance method and announcement of nominations to director candidates shall be handled in accordance with the Company Act, the Securities and Exchange Act, as well as relevant laws and regulations.

Article 16 Unless otherwise stipulated by the relevant laws and regulations, resolutions of Shareholders Meetings shall be adopted with the attendance of shareholders representing more than half of the total shares and with the consent of more than half of the voting rights of the shareholders in attendance.

Article 17 Resolutions adopted by the Shareholders Meetings shall be recorded in the meeting minutes, which shall be affixed with the signature or seal of the chair, and be distributed to all shareholders within 20 days after the meeting. The distribution of the meeting minutes in the preceding paragraph may be replaced by a public announcement.

Chapter 4 Board of Directors

Article 18 The Company shall have 9 to 15 directors, who are elected by the Shareholders Meeting from among persons with capacity. The term of office shall be three years, and may be renewed through re-election. The shareholding ratio of all directors shall be handled in accordance with regulations of the securities regulatory authority. Following the election, the Company may take out liability insurance for its board members with a resolution adopted by the Board of Directors.

The number of board seats in the preceding paragraph shall include three or more independent directors, which shall also account for one fifth or more of the number of board seats. The professional qualifications of independent directors, restrictions on shareholding and part-time engagements, determination on independence, nomination and selection methods, and other matters to be complied with shall be handled in accordance with the Securities and Exchange Act as well as the relevant laws and regulations.

Article 18-1 The Company shall set up an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act, and the Audit Committee or members of the Audit Committee shall be responsible for implementing the

functions and powers of supervisors stipulated by the Company Act, the Securities and Exchange Act, as well as other laws and regulations.

The Audit Committee shall be composed of all independent directors, with at least three members, one of whom shall be the convener, and at least one of whom shall possess accounting or financial expertise.

Article 19

The Board of Directors shall be composed of directors, who shall elect one person from among themselves to serve as the chair, with the attendance of two thirds or more of the directors and with the consent of more than half of the directors in attendance. The chair shall represent the Company externally. When the chair is on leave or is unable to exercise their functions and powers for any reason, the chair shall designate a director to act on their behalf. In case of absence of such designation, one person shall be selected from among the directors to act on behalf thereof.

Article 19-1

The Company's Board of Directors may set up the Audit Committee, Compensation and Remuneration Committee, or other functional committees according to the needs of business operations, and the organizational rules thereof shall be formulated by the Board of Directors.

Article 20

The Board of Directors shall exercise its functions and powers in accordance with laws and regulations in order to implement the company business, Articles of Incorporation, and resolutions of Shareholders Meetings. The functions and powers of the Board of Directors shall be as follows:

1. Approve business objectives and business strategies.
2. Draw up a proposal for capital increase.
3. Review annual budgets, annual financial reports and semi-annual financial reports, unless semi-annual financial reports are not required to be audited and attested by the certified public accountant according to applicable laws and regulations.
4. Draw up a proposal for earnings distribution.
5. Approve the purchase, sale, swap, creation of real rights, and all other dispositions with regard to real estate.
6. Approve an investment plan for new plants.
7. Approve a reinvestment plan.
8. Appoint and dismiss the president, vice president, assistant manager, division director, factory general manager, and the financial, accounting or internal audit supervisor.
9. Implement resolutions of Shareholders Meetings.
10. Formulate or revise the internal control system, and evaluate the effectiveness of the internal control system.
11. Formulate or revise the handling procedures for the acquisition or disposal of assets, engagement in derivative transactions, loaning funds to others, making endorsement or providing guarantee for others, and other significant financial or business conduct.

12. Offer publicly, issue, or offer a private placement of marketable securities of equity nature.
13. Matters that shall be resolved by the Shareholders Meeting or submitted to the Board of Directors in accordance with relevant laws and regulations or the Articles of Incorporation, or significant matters prescribed by the competent authority.
- Article 21 The Board of Directors shall be convened by the chair, and all directors shall be notified in writing of the date, venue, and reasons for the meeting seven days prior to the meeting. However, when there is an emergency, the meeting may be convened at any time.
- The notice in the preceding paragraph may be given by electronic means such as fax and e-mail.
- The first board meeting of each term of the Board of Directors shall be convened within 15 days after the re-election by the director winning the votes representing the most voting rights. When a director is unable to attend the board meeting for any reason, they shall issue a proxy each time, specifying the scope of authorization for the reason for the convening, in order to entrust another director to act on their behalf. One director shall be limited to be a proxy of only one of the other directors.
- When a board meeting is held by video conferencing, its directors that participate in the meeting by video conferencing shall be deemed to have attended the meeting in person.
- Article 22 The Board of Directors shall be chaired by the chair. When the chair is absent, the chair shall designate one of the directors to act on their behalf. In case of absence of such designation, one person shall be selected from among the directors to act on behalf thereof.
- Article 23 Unless otherwise provided by the Company Act, resolutions of the Board of Directors shall be adopted with the attendance of more than half of the directors and the consent of more than half of the directors in attendance. The discussion conducted by the Board of Directors shall be recorded in meeting minutes, which shall be affixed with the signature or seal of the chair, safekept in the Company, and distributed to all directors within 20 days after the meeting.
- Article 24 (Deleted)
- Article 25 (Deleted)
- Article 26 (Deleted)
- Article 27 The Board of Directors shall be authorized to determine director remuneration taking account the industry standard, regardless of the Company's operating profits or losses.
- The Board of Directors shall be authorized to determine as appropriate, the remuneration of independent directors, which shall be a monthly fixed remuneration that differs from that of non-independent directors; they do not

participate in the distribution of director remuneration.

Chapter 5 Important Personnel and Staff

Article 28 The Company shall have one president, as well as a number of managers such as the vice president, assistant manager, division director, and the factory general manager. The appointment, dismissal and remuneration thereof shall be handled in accordance with the provisions of Article 29 of the Company Act.

Article 29 The president shall comprehensively manage the daily business of the Company in line with resolutions of the Board of Directors as well as in adherence to the orders of the chair, and be assisted by the vice president, assistant manager, division director, and the factory general manager.

Chapter 6 Final Accounts and Earnings Distribution

Article 30 The Company's fiscal year is determined to be from January 1 to December 31 every year according to the national calendar, and the final accounts shall be prepared after the end of the year.

Article 31 After the end of the fiscal year, the Board of Directors of the Company shall prepare the various books and statements as follows, which shall be submitted to the Audit Committee for review 30 days prior to the Regular Shareholders Meeting, and then submitted to the Regular Shareholders Meeting for recognition.

1. Business report.
2. Financial statements.
3. Proposal for earnings distribution or loss appropriation.

Article 32 If the Company records profits for the year, it shall appropriate no less than 1% of such profits as employees' compensation. Within the employees' compensation, the proportion distributed to basic-level employees shall be no less than 55%. The distribution shall be resolved by the Board of Directors in the form of cash or shares, and the eligible recipients may include employees of subsidiaries who meet certain criteria. The Company may also, based on the aforementioned profit amount, appropriate no more than 3% as directors' compensation as resolved by the Board of Directors. The report on proposals for the distribution of employee compensation and director remuneration shall be submitted to the Shareholders Meeting.

However, when the Company still has accumulated losses, it shall reserve the amount in advance to make up for such losses, and then allocate the amount for employee compensation and director remuneration according to the percentage specified in the preceding paragraph.

Article 32-1 If there is a surplus in the annual final accounts of the Company, it shall pay taxes according to law and make up for the accumulated losses first, and then set aside 10% thereof as the statutory surplus reserve. However, when the statutory surplus reserve has reached the Company's paid in capital limit, it may not be set aside anymore, and then the remaining surplus shall be set aside or reversed as special surplus reserves according to laws and regulations. If there is still any remaining balance, for which together with

the accumulated undistributed surplus, the Board of Directors shall formulate a surplus distribution proposal to be submitted to the Shareholders Meeting for a resolution to distribute dividends to shareholders.

The Company authorizes the Board of Directors to distribute dividends and bonuses in the form of cash with the attendance of two thirds or more of the directors and the resolution of more than half of the directors in attendance, which shall be reported to the Shareholders Meeting.

The Company's dividend policy is in line with the Company's sustainable development plan, considering the investment environment, capital needs, domestic and foreign competition conditions, as well as the taking account of interests of shareholders and other factors. The dividends to shareholders each year is in principle distributed at a rate of not less than 50% of the earnings after tax for the current year; dividends to shareholders may be distributed in cash or shares, of which cash dividends shall in principle be not less than 30% of the total dividends.

Chapter 7 Supplementary Provisions

Article 33 Matters not stipulated in the Articles of Incorporation shall be handled in accordance with the provisions of the Company Act as well as relevant laws and regulations.

Article 34 The Company continues to operate by changing the company name from Hey Song Beverage Co., Ltd.

Article 35 The Articles of Incorporation was formulated on November 30, 1969, which had undergone various revisions by resolutions of Shareholders Meetings, has been successively submitted to the competent authority for approval of registration, and recorded in the file. It was hereby further revised by the 50th session of the Annual Shareholders' Meeting on 16 June, 2025 and then implemented after the revision was passed.

Hey Song Corporation

Shareholding Status of directors

- I. The Company's paid-in capital is NT\$4,018,710,940, and the number of issued shares is 401,871,094 shares.
- II. The statutory minimum number of shares to be held by all directors: 16,000,000 shares.
- III. The shareholding status of individual directors and all directors recorded in the shareholder register as of the share transfer suspension date for the 2026 Annual General Meeting of Shareholders (April 11, 2026) is set forth below: (The shareholding percentage requirements under Article 26 of the Securities and Exchange Act have been met.)

Record date: April 11, 2026.

Title	Name	Date of selection	Term	Shares held at the time of election		Number of shares held as recorded in the shareholder register on the record date	
				Number of shares	Percentage	Number of shares	Percentage
Chairman	Chang Pin-Tang	2025.6.16	3 years	12,555,446	3.12%	12,555,446	3.12%
Director	Tai De Invest Co., Ltd. Representative: Yang Sheng-Chieh	2025.6.16	3 years	5,563,005	1.38%	5,563,005	1.38%
Director	Tai De Invest Co., Ltd. Representative: Kao Ming-Ting	2025.6.16	3 years	5,563,005	1.38%	5,563,005	1.38%
Director	Yu Sheng Investment Co., Ltd.	2025.6.16	3 years	3,656,820	0.91%	3,716,820	0.92%
Director	Kuo Yuan Investment Co., Ltd.	2025.6.16	3 years	6,528,000	1.62%	6,590,000	1.64%
Director	Dao Hee Investment Co., Ltd.	2025.6.16	3 years	3,272,973	0.81%	3,272,973	0.81%
Director	Hsin Yuan Investment Co., Ltd.	2025.6.16	3 years	5,998,247	1.49%	5,998,247	1.49%
Director	Chang Cheng-Hsing	2025.6.16	3 years	2,506,157	0.62%	2,451,157	0.61%
Director	Leg Horn Investment Co., Ltd.	2025.6.16	3 years	6,219,000	1.55%	6,219,000	1.55%
Director	Hsin Bon Investment Co., Ltd.	2025.6.16	3 years	6,434,433	1.60%	6,434,433	1.60%
Independent Director	Chien Min-Chiu	2025.6.16	3 years	0	0.00%	0	0.00%
Independent Director	Lin Chiang-Liang	2025.6.16	3 years	0	0.00%	0	0.00%
Independent Director	Ku Hsuan-Hsuan	2025.6.16	3 years	0	0.00%	0	0.00%
Total				52,734,081	13.12%	52,801,081	13.14%

Thank you for attending the Annual General Meeting
of Shareholders.

Please feel free to let us know at any time should you have any
comments or advice.