

Stock Code: 2537



WE & WIN Development Co., LTD.

2025 Regular Shareholders' Meeting

Meeting Agenda

Time: June 25, 2025 at 09:00 AM

Place: 8F, No.560, Section 4 Zhongxiao East Road, Taipei (City Hall Center,
Globaltown Business Center)

WE & WIN Development Co., LTD.
Meeting Agenda Handbook for 2025 Regular
Shareholders' Meeting
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WE & WIN Development Co., LTD.
Meeting Procedure for 2025 Regular Shareholders' Meeting

1. Announcing Meeting in Session
2. Welcome Speech by the Chair
3. Matters for Report
4. Matters for Ratification
5. Matters for Discussion
6. Extraordinary Motions
7. Adjournment

WE & WIN Development Co., LTD.

Meeting Agenda for 2025 Regular Shareholders' Meeting

Time: June 25, 2025 (THU) at 09: 00 AM.

Place: 8F, No.560, Section 4 Zhongxiao East Road, Taipei (City Hall Center, Globaltown Business Center), convened in physical meeting.

1. Announcing Meeting in Session

2. Welcome Speech by the Chair

3. Matters for Report

- (1) To report Business Report of 2024.
- (2) To report Audit Committee's Review Report on the 2024 Financial Statements.
- (3) To report Distribution of Employees' and Directors' Remunerations of 2024.
- (4) To report the Earnings distribution of cash dividends for 2024.

4. Matters for Ratification

- (1) To ratify the Company's Business Report and Financial Statements of 2024.
- (2) To ratify the Company's Earnings Distribution for 2024.

5. Matters for Discussion

- (1) Amendment to the partial articles of the Company's "Articles of Incorporation" is proposed for resolution.

6. Extraordinary Motions

7. Adjournment

Matters for Report

1. Business Report of 2024.

Business Report of 2024

(1) Implementation Results of Business Plans

The Company's Operating Revenue in 2024 is NT\$ 2,213,711 thousand, which are mainly composed of collection on payments for house handover from projects in Taipei City, New Taipei City and Taoyuan City at NT\$ 2,207,409 thousand and other revenues at NT\$ 6,302 thousand.

The Company's net profit of 2024 at NT\$ 314,822 thousand is the balance after further deductions of non-operating expenses at NT\$ 68,430 thousand and income tax expense at NT\$ 82,289 thousand from net operating income at NT\$ 465,541 thousand, which results from the gross income from operations at NT\$ 678,835 thousand deducted with operating expense at NT\$ 213,294 thousand.

(2) Budget Implementation:

In accordance with Regulations Governing the Publication of Financial Forecasts of Public Companies, preparation of the Company's Financial Forecast of 2025 is not required.

(3) Financial Income and Profitability Analysis:

Items			2024	2023
Financial Structure	Debt to Total Assets (%)		74.36	74.16
	Long Term Funds to Fixed Assets (%)		161,330.43	101,244.40
Repayment Capability	Current Ratio (%)		145.98	153.45
	Quick Ratio (%)		22.95	20.23
	Interest Protection Multiples		5.24	0.44
Profitability	Return on Assets (%)		2.37	0.23
	Return on Equity (%)		7.44	(1.46)
	Ratio to Paid-in Capital (%)	Net Operating Profit (Loss)	15.49	1.24
		Income (Loss) Before Tax	13.21	(2.24)
	Net Income Margin (%)		14.22	(11.02)
	Earnings/Loss per Share (NTD)		1.05	(0.20)

- I. The Company's 2024 statement mainly recognizes income contributed by owner transfers of apartments of We & Win Tianmu in Taipei City and We & Win Chun in Taoyuan City, We & Win Shi-Yu in New Taipei City with various profitability indices recording growths compared to the preceding year.

- II. In response to the company's future case development needs, the amount of construction land and accounts payable increased this year; in addition, the ratio of debt to total assets has increased due to continued increase in payments collected from pre-sales as well as addition to contractual debts.
- (4) R&D Status:
 - I. Business Development & Sales: the Company has continued in development of various lands in Northern Taiwan. In 2024, the Company proceeded with handover of pre-sale of the construction cases of We & Win Chun in Taoyuan City & We & Win Shi-Yu in New Taipei City, and launched pre-sale of We & Win Guang-Yu in Taoyuan City, and We & Win Ju-Chuan in New Taipei City. In addition, We & Win Da-Shi, and We & Win Yuan-Lang in New Taipei City are still on pre-sale, and the existing home sales project is We & Win Tian-Mu in Taipei City. The Company has adhered to the Five Values (5V) in constructions-great location, great aesthetics, great collection, great utility and great assurance-to establish company brand and heighten company visibility.
 - II. Planning & Design: We have invited renowned architects and designers for planning most adequate products following features in surroundings of the region intended for promotion and market needs to create added values and satisfy consumers' needs.
 - III. Construction Management: For construction sites in different types, we develop most suitable techniques and construction management mechanism as well as rigid compliance to construction quality to ensure construction safety at construction sites along with proper cost control and adherence to targeted construction schedule.

2. Overview of 2025 Business Plans

- (1) Management Guidelines
 - I. Operation of the Company features stability.
 - II. The Company's construction projects development focus on regions with convenience at transportation in Taiwan's six special municipalities (Taipei City, New Taipei City, Taoyuan City, Taichung City, Tainan and Kaohsiung City), and has adhered to the Five Values (5V) in constructions-great location, great aesthetics, great collection, great utility and great assurance-to establish company brand, to build positive reviews and to heighten company visibility.
- (2) Sales Forecast & Bases
 - I. Completed handover case (the whole case has been pre-sold)
 - i. We & Win Shi-Yu in Xindian District, New Taipei City. (Continue to handle handover across the year.)
 - ii. We & Win Da-Shi in Sanchong Dist., New Taipei City.
 - II. Projects complete for sales:
 - i. We & Win Tian-Mu in Shilin Dist., Taipei City.
 - ii. We & Win Da-Shi in Sanchong Dist., New Taipei City.
 - III. Pre-Sale Projects:
 - i. Kegong case, Annan District, Tainan City

- ii. Xinzhoumei 26 case, Beitou District, Taipei City.
- iii. Xinzhoumei 77 case, Beitou District, Taipei City.

IV. Projects under construction:

Including seven projects across Taiwan- Taipower Renai Road Case in Zhongzheng District, Xinzhoumei 26 case in Beitou District, Taipei City, We & Win Win Da-Shi and We & Win Ju-Chuan in Sanchong District, We & Win Yuan-Lang in Xindian District, New Taipei City, We & Win Guang-Yu in Zhongli District, Taoyuan City, Siwei case in Lingya District, Kaohsiung City.

(3) Important Production and Promotion Policies

I. Production Policies

- i. Seeking suitable lands for purchase and joint construction to sustain the Company's business.
- ii. Planning products satisfying optimal market needs following features of surroundings and market needs of projects.
- iii. Rigid control over construction quality and technology and management mechanism along with reinforced guarantee over construction site safety.
- iv. Fully implementing design material selection and construction management mechanism to reach the goals of product delicacy, cost control, construction period control, etc. while ensuring the achievement of return on investments.
- v. Creating added values of our products to reinforce our competitiveness.

II. Sales Strategies

- i. Taking proper product positioning based on market needs.
- ii. Valuing consumers and building the service orientation "respecting and honoring our customers".
- iii. Reinforcing relevant laws and regulations technology and upholding Principles of Fairness and Reasonableness to diminish disputes over deals.
- iv. Enhancing enterprise images to build word of mouth and attain sustainable management.
- v. Allowing consumers to know more about the company and adding internet marketing channels for additional ways of consumer interaction via the use of company website.

Chairman: Su, Yung-Yi

President: Lee, Chih-Ming

Chief Accountant: Tseng, Chin-Ching

2. To report Audit Committee's Review Report on the 2024 Financial Statements.

Audit Committee Review Report

The Board of Directors of WE & WIN Development Co., Ltd. has compiled and submitted the Company's Business Report of 2024, Financial Statements and Proposals for Earnings Distribution; among which contains Financial Reports audited and attested by KPMG TAIWAN, with audit report issued.

The aforesaid Business Report, Financial Statements and Proposals for Earnings Distribution have been reviewed and determined to be correct and accurate by the Audit Committee of WE & WIN Development Co., Ltd. In accordance with Article 14-4 of Securities and Exchange Act and Article 219 of the Company Act, I hereby submit this report.

To

2025 Regular Shareholders' Meeting of WE & WIN Development Co., Ltd.

WE & WIN Development Co., Ltd.

Convener of Audit Committee: Zhuang, Ming-Huang

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3. To report Distribution of Employees' and Directors' Remunerations of 2024.

- (1) The Board Meeting Resolution on the Distribution Plan of 2024 compensation for employees and directors, The compensation amount to be distributed for fiscal year 2024 are NTD 9,550,000 and NTD 7,200,000.
- (2) Directors' and Employees' remunerations of the Company in 2024 will both be distributed in cash in amounts containing no disparity to the estimates in the 2024 financial statement. The actual distribution of Employees' remuneration is limited to ones remained in office on July 5th, 2025.

4. To report the Earnings distribution of cash dividends for 2024.

- (1) In 2025, the Company recorded the Profit after Tax at NT\$314,823,068 and the Adjusted Actuarial Gains and Losses at NT\$37,799. After setting aside the Legal Reserve at NT\$31,486,087 and inclusion of the Beginning Undistributed Earnings at NT\$264,975,205, the Ending Distributable Earnings is NT\$548,349,985.
- (2) To reserve funds for future operations, the Company has proposed to not distribute its earnings in 2024 in consideration of utilities concerning utilization of operation funds. Please refer to Page 19 of this Handbook for the Company's Table for Distribution of Earnings in 2024.

Matters for Ratification

Case (1)**Proposed by the Board**

Summary: To ratify the Company's Business Report and Financial Statements of 2024.

Explanation:

1. The Company's 2024 Financial Reports have been audited and attested by CPAs Huang, Hsin Ting and Zou Yiyun of KPMG TAIWAN, with audit report issued; the aforesaid statements along with Business Report have been reviewed and determined to be correct and accurate by the Audit Committee of WE & WIN Development Co., Ltd. The items are hereby proposed for ratification.
2. Please refer to the financial statements herein (Please refer to Pages 9~18 of the Meeting Agenda).

Resolution:

Accountant's Audit Report

For public review of Board of Directors of WE & WIN Development Co., LTD.:

Opinion

We have audited the Balance sheet of WE & WIN Development Co., LTD. December 31, 2024 and 2023, and the statement of comprehensive income, statement of changes in equity and cash flow statement from January 1 to December 31, 2024 and 2023, as well as individual notes to financial report (including summary of significant accounting policies).

In accordance with the accountant's opinion, based on the audit results of the accountant and the audit reports of other accountants (please refer to the other matters paragraph), the individual financial reports present fairly in all major aspects are in accordance with the securities issuer's financial report preparation standards and approved by the Financial Supervision and Administration Commission. Recognize and publish the effective International Financial Reporting Standards, International Accounting Standards, Interpretations and Interpretation Announcements to adequately express the financial status of WE & WIN Development Co., LTD. on December 31, 2024 and 2023, and financial performance and cash flow from January 1 to December 31, 2024 and 2023.

Basis for Opinion

The accountant performs the audit work in accordance with the accountant's auditing and visa financial statement rules and generally accepted auditing standards. The accountant's responsibilities under these standards will be further explained in the accountant's responsibility section for reviewing individual financial reports. In accordance with the professional ethics of accountants, the personnel subject to independence regulations of the accounting firm's affiliated firms have maintained aloof independence from WE & WIN Development Co., LTD. and performed other responsibilities under the regulations. Based on the audit results of the accountant and the audit reports of other accountants, the accountant believes that sufficient and appropriate audit evidence has been obtained as a basis for expressing the audit opinion.

Other matters

Listed in WE & WIN Development Co., LTD.'s investment using the equity method, the financial report on the investment using the equity method has not been audited by this accountant, but by other accountants. Therefore, in the opinions expressed by this accountant on the individual financial reports, the amounts listed in the financial reports of the investee companies are based on the audit reports of o

ther accountants. The amount of investment recognized by the equity method in these investee companies on December 31, 2024 and 2023 accounted for 0.57% and 0.36% of the total assets. The share of profits and losses of affiliated companies using the equity method recognized from January 1 to December 31, 2024 and 2023 accounted for (0.58)% and 0.56% of pre-tax net profit(loss), respectively.

Key audit matters

Key audit matters refer to the most important matters in the audit of WE & WIN Development Co., LTD.'s 2024 individual financial reports based on the professional judgment of the accountant. These matters have been responded to in the process of auditing individual financial reports as a whole and forming audit opinions. The accountant does not express opinions on these matters alone. The accountant judged that the key audit matters that should be communicated in the audit report are as follows:

1. Income recognition

For accounting policies related to Income recognition, please refer to the individual Notes to Financial Report 4 (14) about income recognition; for details, please refer to the individual Notes to Financial Report 6 (12) about revenue from customer contracts.

Description of key audit matters:

WE & WIN Development Co., LTD. real estate income is the main source of income for operations, and the risk of material misrepresentation lies in the authenticity of income recognition. Since operating income involves the operating performance of the management, the management may not recognize the income early or deferred in accordance with the regulations to achieve the expected net profit, which may affect the profit and loss and may have a major misstatement. Therefore, the income recognition test is one of the important evaluation matters for the accountant to perform the WE & WIN Development Co., LTD. financial report audit.

Corresponding audit procedures:

- Perform control tests on the sales and collection operations cycle, evaluate the control to prevent and detect errors and fraud in income recognition;
- Perform verification tests, sample inspections of sales contracts and real estate transfer registration documents with customers, and check sales data and general ledger details to assess whether WE & WIN Development Co., LTD.'s income recognition policy is handled in accordance with relevant bulletins;
- The cut-off test is performed on operating income to confirm whether the income is listed in the appropriate period.

2. Inventory evaluation

For the accounting policies for inventory evaluation, please refer to the individual Notes to Financial Report 4 (6) Inventory. For the accounting estimates and assumption uncertainties of inventory evaluation, please refer to the individual Notes to Financial Report 5 (1) Inventory evaluation. For details, please refer to the individual Notes to Financial Report 6 (2) Inventory.

Description of key audit matters:

The inventory of WE & WIN Development Co., LTD. is an important asset for operations, and its amount accounts for 81% of the total assets; the inventory evaluation is handled in accordance with the International Accounting Standards Bulletin No. 2, if the net realizable value evaluation is inappropriate, it will cause false expression in financial reports. Therefore, the inventory evaluation test is one of the important evaluation items for the accountant to perform the WE & WIN Development Co., LTD. financial report audit.

Corresponding audit procedures:

- Understand the internal operating procedures and accounting treatment of WE & WIN Development Co., LTD. for the subsequent measurement of inventories, and obtain the assessment data of the net realizable value of inventories on the financial reporting date, sample and check the market price of the previously disclosed information, and compare it with the most recent transaction price or the contract price recently sold by WE & WIN Development Co., LTD. or the actual real estate price registered to the Ministry of the Interior; or obtain a case-by-case investment return analysis table, check whether the net realizable value of the inventory is reasonable.

Responsibilities of management and governance units for individual financial reports

The management's responsibility is to prepare and express individual financial reports in accordance with the financial report preparation standards of securities issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations and Interpretations approved and issued by the Financial Regulatory Commission, and to maintain and maintain the individual financial reports. Necessary internal control related to the preparation of the report to ensure that individual financial reports do not contain material false expressions due to fraud or errors.

When preparing individual financial reports, the management's responsibilities also include assessing the ability of WE & WIN Development Co., LTD. to continue operations, disclosure of related matters, and the adoption of the accounting basis for continuing operations, unless the management intends to liquidate WE & WIN Development Co., LTD. or stop doing business, or there is no practical and feasible plan other than liquidation or closure.

The governance unit (including the audit committee) of WE & WIN Development Co., LTD. is responsible for supervising the financial reporting process.

Accountant's responsibility for auditing individual financial reports

The purpose of this accountant's audit of individual financial reports is to obtain reasonable conviction as to whether the individual financial reports as a whole contain any material false expressions caused by fraud or errors, and to issue an audit report. Reasonable certainty is a high degree of certainty, but the audit work carried out in accordance with auditing standards cannot guarantee that the material false expressions in individual financial reports will be detected. Misrepresentation may result from fraud or errors. If the individual amounts or aggregated figures that are misrepresented can be reasonably expected to affect the economic decisions made by individual financial report users, they are considered to be significant.

The accountant uses professional judgment and maintains professional suspicion when conducting audits in accordance with auditing standards. The accountant also performs the following tasks:

1. Identify and evaluate the risk of material misrepresentation of individual financial reports due to fraud or errors; design and implement appropriate countermeasures for the assessed risks; and obtain sufficient and appropriate audit evidence as the basis for audit opinions. Because fraud may involve collusion, forgery, deliberate omission, false statement or violation of internal control, the risk of not detecting a major false expression caused by fraud is higher than that caused by error.
2. Obtain the necessary understanding of the internal control related to the audit to design an appropriate audit procedure under the circumstances, but its purpose is not to express an opinion on the effectiveness of WE & WIN Development Co., LTD.'s internal control.
3. Evaluate the appropriateness of the accounting policies adopted by the management and the reasonableness of accounting estimates and related disclosures.
4. Based on the obtained audit evidence, make a conclusion of the appropriateness of the management's continued operation accounting basis and whether there are major uncertainties in the event or situation that may cause major doubts about the ability of WE & WIN Development Co., LTD. to continue to operate. If the accountant believes that there are significant uncertainties in these events or circumstances, he must remind the users of individual financial reports in the audit report to pay attention to the relevant disclosures in the individual financial reports, or amend the audit opinions when such disclosures are inappropriate. The accountant's conclusion is based on the audit evidence obtained as of the date of the audit report. However, future events or circumstances may cause WE & WIN Development Co., LTD. to no longer have the ability to continue operations.
5. Evaluate the overall expression, structure and content of individual financial reports (including relevant notes), and whether individual financial reports are appropriate to express relevant transactions and events.

6. Obtain sufficient and appropriate audit evidence for the financial information of the investee company that adopts the equity method to express opinions on individual financial reports. The accountant is responsible for the guidance, supervision and execution of the inspection case, and is responsible for forming the audit opinion of WE & WIN Development Co., LTD.

The matters communicated between the accountant and the governance unit include the planned audit scope and time, as well as major audit findings (including significant deficiencies in internal control identified during the audit process).

The accountant also provides the governance unit with a statement that the personnel of the firm's affiliated firm subject to independence regulations have complied with the independence of the accountant's professional ethics, and communicates with the governance unit all relationships that may be considered to affect the independence of the accountant and other matters (including related protective measures).

Based on the matters communicated with the governance unit, the accountant decides the key audit matters for the audit of WE & WIN Development Co., LTD.'s 2024 individual financial report. The accountant states these matters in the audit report, unless the law does not allow specific matters to be disclosed publicly, or in very rare cases, the accountant decides not to communicate specific matters in the audit report, because the negative effects of this communication can be reasonably expected to be greater than the public interest promoted.

KPMG Taiwan

Accountant : Huang Hsin Ting

Zou Yi yun

Visa document number approved by the securities authority	:	No. Financial-Supervisory-Securities-Auditing-1100333824
March 12, 2025		No. Financial-Supervisory-Securities-Auditing-1130332775

WE & WIN Development Co., LTD.

Balance Sheet

December 31, 2024 and 2023

Unit: Thousands of New Taiwan Dollars

Asset		2024.12.31		2023.12.31		Liabilities and equity		2024.12.31		2023.12.31	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (Note 6 (1))	\$ 490,709	3	231,995	1	2100	Short-term loans (Note 6 (5))	\$ 7,226,211	42	7,144,005	45
1170	Notes receivable and accounts receivable (Note 6 (12) and 7)	14,910	-	68	-	2111	Short-term notes payable (Note 6 (5))	497,100	3	184,000	1
1200	Other receivables (Notes 6 (15), 7 and 9)	28,005	-	49,305	-	2130	Contract liabilities-current (Note 6 (12), 7 and 9)	2,219,423	13	1,714,842	11
1220	Income tax assets for the current period	3,527	-	12,771	-	2150	Notes payable (Note 7)	23,472	-	60,706	-
1320	Inventory (applicable to the construction industry) (Notes 6 (2), 7 and 8)	13,789,532	81	12,875,878	82	2170	Accounts payable (Note 6 (6) and 7)	459,905	3	407,552	3
1410	Prepayments	120,650	1	92,737	1	2200	Other payables (Note 6 (8))	178,647	1	115,538	1
1476	Other financial assets-current (note 6 (4), 8 and 9)	1,194,855	7	1,027,406	7	2230	Income tax liabilities for the current period	65,053	-	-	-
1479	Other current assets-other	220,855	1	206,488	1	2280	Lease liabilities-current	11,037	-	11,601	-
1480	Incremental cost of obtaining a contract-current	514,759	3	350,465	2	2321	Bonds payable, current portion (Note 6 (7))	499,725	3	-	-
		16,377,802	96	14,847,113	94	2399	Other current liabilities-other	38,853	-	37,480	-
								11,219,426	65	9,675,724	61
Non-current assets:						Non-current liabilities:					
1550	Investments using the equity method (Note 7)	96,858	1	72,439	-						
1600	Real estate, plant and equipment	3,658	-	6,020	-	2530	Corporate bonds payable (Note 6 (7))	1,498,162	9	1,996,356	13
1755	Right-of-use asset	22,434	-	34,559	-	2580	Lease liabilities-non-current	13,026	-	23,288	-
1760	Net investment property (Note 6 (3) and 8)	77,000	-	94,562	1			1,511,188	9	2,019,644	13
1975	Net defined benefit assets-non-current (Note 6 (8))	1,451	-	1,336	-		Total liabilities	12,730,614	74	11,695,368	74
1980	Other financial assets-non-current (Note 6 (4) and 8)	534,676	3	707,594	5						
1990	Other non-current assets-other	7,014	-	7,014	-		Equity: (Note 6 (10))				
		743,091	4	923,524	6	3110	Common stock	3,005,579	18	3,005,579	19
						3200	Capital reserve	564,882	3	564,732	4
						3300	Retained earnings	819,818	5	504,958	3
							Total equity	4,390,279	26	4,075,269	26
Total assets		\$ 17,120,893	100	15,770,637	100		Liabilities and total equity	\$ 17,120,893	100	15,770,637	100

(Please read the Notes to Financial Report attached)

Chairman: Su, Yung-Yi

President: Lee, Chih-Ming

Chief Accountant: Tseng, Chin-Ching

WE & WIN Development Co., LTD.
Statement of Comprehensive Income
January 1 to December 31, 2024 and 2023

Unit: Thousands of New Taiwan Dollars

		2024		2023	
		Amount	%	Amount	%
4000	Operating income (note 6 (12) and 7)	\$ 2,213,711	100	545,850	100
5000	Operating costs (Notes 6 (2) and 7)	1,534,876	69	401,070	73
	Operating margin	678,835	31	144,780	27
	Operating expenses (Notes 6 (8), (13) and 7):				
6100	Marketing expenses	100,848	5	22,772	4
6200	Management costs	112,446	5	84,720	16
		213,294	10	107,492	20
	Operating net profit	465,541	21	37,288	7
	Non-operating income and expenses:				
7100	Interest income (Note 6 (14) and 7)	15,142	1	9,676	2
7020	Other benefits and losses (Note 6 (3), (14) and 7)	12,334	-	6,435	1
7050	Finance costs (Note 6 (14))	(93,597)	(4)	(120,240)	(22)
7060	Share of profits and losses of affiliated companies recognized using the equity method	(2,309)	-	(416)	-
		(68,430)	(3)	(104,545)	(19)
7900	Net profit before tax	397,111	18	(67,257)	(12)
7950	Less: income tax expense (Note 6 (9))	82,289	4	(7,123)	(1)
8200	Net profit for the period	314,822	14	(60,134)	(11)
8300	Other comprehensive profit and loss:				
8310	Items not reclassified to profit or loss				
8311	Measure on defined benefit plans(Note 6 (8))	38	-	(38)	-
8349	Income tax related to items not reclassified	-	-	-	-
		38		(38)	
8300	Other comprehensive profit and loss for the current period (net after tax)	38	-	(38)	-
8500	Total comprehensive profit and loss for the current period	\$ 314,860	14	(60,172)	(11)
9750	Basic earnings per share (NTD) (Note 6 (11))	\$ 1.05		(0.20)	
9850	Diluted earnings per share (NTD) (Note 6 (11))	\$ 1.04		(0.20)	

(Please read the attached Notes to Financial Report)

Chairman: Su, Yung-Yi

President: Lee, Chih-Ming

Chief Accountant: Tseng, Chin-Ching

WE & WIN Development Co., LTD.

Statement of Changes in Equity

January 1 to December 31, 2024 and 2023

Unit: Thousands of New Taiwan Dollars

	Common stock	Capital reserve	Retained earnings			Total equity
			Legal reserve	Undistributed earnings	Total	
Balance as of January 1, 2023	<u>\$ 3,005,579</u>	<u>564,732</u>	<u>232,138</u>	<u>332,992</u>	<u>565,130</u>	<u>4,135,441</u>
Net loss for the period	-	-	-	(60,134)	(60,134)	(60,134)
Other comprehensive profit and loss of the current period	-	-	-	(38)	(38)	(38)
Total comprehensive profit and loss for the current period	-	-	-	(60,172)	(60,172)	(60,172)
Appropriation and distribution of retained earnings:						
Legal reserve appropriated	-	-	7,845	(7,845)	-	-
Balance as of December 31, 2023	<u>3,005,579</u>	<u>564,732</u>	<u>239,983</u>	<u>264,975</u>	<u>504,958</u>	<u>4,075,269</u>
Net profit for the period	-	-	-	314,822	314,822	314,822
Other comprehensive profit and loss of the current period	-	-	-	38	38	38
Total comprehensive profit and loss for the current period	-	-	-	314,860	314,860	314,860
Change in other additional paid-in capital :						
Exercise of disgorgement	-	150	-	-	-	150
Balance as of December 31, 2024	<u>\$ 3,005,579</u>	<u>564,882</u>	<u>239,983</u>	<u>579,835</u>	<u>819,818</u>	<u>4,390,279</u>

(Please read the attached Notes to Financial Report)

Chairman: Su, Yung-Yi

President: Lee, Chih-Ming

Chief Accountant: Tseng, Chin-Ching

WE & WIN Development Co., LTD.
Cash Flow Statement
January 1 to December 31, 2024 and 2023

Unit: Thousands of New Taiwan Dollars

	<u>2024</u>	<u>2023</u>
Cash flow from operating activities:		
Net profit before tax for the current period	\$ 397,111	(67,257)
Adjustment items:		
Income expense item		
Depreciation expense	15,553	13,828
Amortization expense	119	119
Net profit of measure the net benefit of financial assets at fair value through profit and loss	-	(325)
Interest expense	93,597	120,240
Interest income	(15,142)	(9,676)
Share of losses of affiliated companies recognized using the equity method	2,309	416
Gains on disposals of investment property	(4,205)	-
Others	150	1,532
Total income and expense items	<u>92,381</u>	<u>126,134</u>
Changes in assets and liabilities related to business activities:		
Net changes in assets related to business activities:		
Decrease in mandatory reduction of financial assets measured at fair value through profit and loss	-	325
(Increase) decrease in Notes and accounts receivable	(14,842)	3,667
Decrease (increase) in Other receivables	21,300	(2,591)
Increase in Inventory	(764,555)	(449,252)
Increase in Prepayments	(28,055)	(20,473)
Increase in Other current assets	(14,367)	(58,934)
Decrease (increase) in Other financial assets—current	9,768	(217,917)
Increase in The incremental cost of obtaining the contract	(164,294)	(31,924)
Increase in net defined benefit assets	(77)	(76)
Total net changes in assets related to business activities	<u>(955,122)</u>	<u>(777,175)</u>
Net changes in liabilities related to operating activities:		
Increase in Contract liabilities	504,581	530,601
(Decrease) increase in Notes payable	(37,234)	27,543
Increase in Accounts payables	52,353	61,122
Increase (decrease) in Other payables	64,706	(42,224)
Increase in Other current liabilities	1,373	16,849
Total net changes in liabilities related to operating activities	<u>585,779</u>	<u>593,891</u>
Total net changes in assets and liabilities related to business activities	<u>(369,343)</u>	<u>(183,284)</u>
Total adjustment items	<u>(276,962)</u>	<u>(57,150)</u>
Cash flow from operations	120,149	(124,407)
Interest charged	15,142	9,676
Interest paid	(240,954)	(224,266)
Income tax paid	(7,992)	(12,723)
Net cash flow from operating activities	<u>(113,655)</u>	<u>(351,720)</u>

WE & WIN Development Co., LTD.
Cash Flow Statement
January 1 to December 31, 2024 and 2023

Unit: Thousands of New Taiwan Dollars

	<u>2024</u>	<u>2023</u>
Cash flow from investing activities:		
Obtain an investment using the equity method	(26,728)	(34,598)
Obtain real estate, plant and equipment	-	(2,549)
Disposals of investment property	20,701	-
Decrease in other financial assets-current	-	10,000
Increase in other financial assets-non-current	(4,299)	(3,470)
Increase in other non-current assets	-	(2,980)
Net cash outflow from investing activities	<u>(10,326)</u>	<u>(33,597)</u>
Cash flow from financing activities:		
Increase in short-term loans	1,278,376	2,813,394
Decrease in short-term loans	(1,197,955)	(2,524,980)
Increase (Decrease) in short-term notes payable	313,100	(99,400)
Repayment of lease liabilities	(10,826)	(9,948)
Net cash inflow from financing activities	<u>382,695</u>	<u>179,066</u>
Increase (Decrease) in current cash and cash equivalents	258,714	(206,251)
Balance of beginning cash and cash equivalent	231,995	438,246
Balance of cash and cash equivalent at the end of the period	<u>\$ 490,709</u>	<u>\$ 231,995</u>

Case (2)**Proposed by the Board**

Summary: To ratify the Company's Earnings Distribution for 2024.

Explanation:

1. The Company has, in accordance with Articles of Incorporation of the Company, proposed the Table of Earnings Distribution in 2024. Please refer to the Table below:
2. For ratification of this Shareholders' Meeting.

**WE & WIN Development Co., Ltd.
Table of Earnings Distribution
for the year 2024**

Unit: NTD

Items	Subtotal	Total	Remarks
Amounts Distributable	264,975,205		
Add: Profit after Tax of the Period	314,823,068		
Add: Adjusted Actuarial Gains and Losses	37,799		
Less: Legal Reserve	(31,486,087)		
Distributable Net Profit		548,349,985	
Distributable Items:			
Shareholders' Bonus-Cash	-		
Undistributed Retained Earnings		548,349,985	

Note: No shareholders' bonus will be distributed for the year after the legal reserve has been set aside pursuant to relevant laws and regulations.

Resolution:

Matters for Discussion

Case (1)**Proposed by the Board**

Summary: Amendment to the partial articles of the Company's "Articles of Incorporation" is proposed for resolution.

Explanation:

1. In accordance with Paragraph 6, Article 14 of the Securities and Exchange Act, and the regulations in the "Sustainable Development Action Plan for TWSE/TPEX Listed Companies", as published by the Financial Supervisory Commission, a company shall specify in its articles of incorporation that a certain percentage of its annual earnings shall be allocated for salary adjustments or compensation distributions for its non-executive employees; besides we make amendment to the effect that the number of independent directors shall not be less than one third of that of directors.
2. The comparison table for articles before and after amendment are as follows:

After Amendment	Before Amendment
Article 13: The Company shall have 5 to 11 Directors to be elected at the shareholders meeting from among the individuals of legal capacity, with the term of three years. All Directors shall be eligible for re-election. The total amount of shares under registered stocks of this Company held by all directors shall be transacted following Article 26 of the Securities and Exchange Act. In the aforesaid number of directors of the Company, the directors shall include not less than three independent director members (one of which must contain professionalism in accounting or finance), and not less than <u>one-third</u> of the director seats shall be held by independent directors. Elections of directors at the Company shall be conducted in accordance with the candidate nomination system whose acceptance, public announcement and other relevant affairs are transacted in accordance with the Company Act, Securities and Exchange Act and other relevant laws and regulations. Independent and non-independent directors shall be elected at the same time, but in separately calculated numbers. The Company may obtain liability insurance for each batch of directors with respect to liabilities resulting from exercising their duties during their terms of directorship in order to guarantee equity of all shareholders and to lower the Company's management risks.	Article 13: The Company shall have 5 to 11 Directors to be elected at the shareholders meeting from among the individuals of legal capacity, with the term of three years. All Directors shall be eligible for re-election. The total amount of shares under registered stocks of this Company held by all directors shall be transacted following Article 26 of the Securities and Exchange Act. In the aforesaid number of directors of the Company, the directors shall include not less than three independent director members (one of which must contain professionalism in accounting or finance), and not less than one-fifth of the director seats shall be held by independent directors. Elections of directors at the Company shall be conducted in accordance with the candidate nomination system whose acceptance, public announcement and other relevant affairs are transacted in accordance with the Company Act, Securities and Exchange Act and other relevant laws and regulations. Independent and non-independent directors shall be elected at the same time, but in separately calculated numbers. The Company may obtain liability insurance for each batch of directors with respect to liabilities resulting from exercising their duties during their terms of directorship in order to guarantee equity of all shareholders and to lower the Company's management risks.
Article 19: If there is profit at the end of each fiscal year, (profit before tax prior to deductions for appropriation of Employees' Remuneration and Directors' Remuneration), a ratio no less than 1% of the profit as Employees' Remuneration and a ratio no more than 3% of the profit as directors' remuneration shall be distributed first. However, the Company's accumulated losses shall have been covered first. <u>No less than 3% of the aforesaid employment compensation shall be distributed to the non-executive employees.</u> Employees' Remuneration may be made in form of shares or cash after adopted by resolution of the Board of Directors, with further report to a shareholders' meeting. Subjects entitled to employees' remuneration may include employees of a subordinate company meeting conditions as prescribed by the Board of Directors.	Article 19: If there is profit at the end of each fiscal year, (profit before tax prior to deductions for appropriation of Employees' Remuneration and Directors' Remuneration), a ratio no less than 1% of the profit as Employees' Remuneration and a ratio no more than 3% of the profit as directors' remuneration shall be distributed first. However, the Company's accumulated losses shall have been covered first. The aforesaid Employees' Remuneration may be made in form of shares or cash after adopted by resolution of the Board of Directors, with further report to a shareholders' meeting. Subjects entitled to employees' remuneration may include employees of a subordinate company meeting conditions as prescribed by the Board of Directors.

Article 21: These Articles of Incorporation are agreed to and signed on August 11, 1987. 1st Amendment was made on August 18, 1988. 2nd Amendment was made on November 21, 1988. 3rd Amendment was made on March 17, 1989. 4th Amendment was made on September 18, 1989. 5th Amendment was made on May 3, 1990. 6th Amendment was made on June 10, 1991. 7th Amendment was made on August 28, 1991. 8th Amendment was made on May 1, 1992. 9th Amendment was made on December 10, 1993. 10th Amendment was made on May 31st, 1994. 11th Amendment was made on March 25th, 1996. 12th Amendment was made on April 24, 1997. 13th Amendment was made on June 3, 1998. 14th Amendment was made on April 28, 2000. 15th Amendment was made on June 20, 2001. 16th Amendment was made on June 18, 2002. 17th Amendment was made on January 5, 2004. 18th Amendment was made on June 18, 2004. 19th Amendment was made on June 24, 2005. 20th Amendment was made on May 26, 2006. 21st Amendment was made on June 21, 2007. 22nd Amendment was made on June 19, 2008. 23rd Amendment was made on June 23, 2009. 24th Amendment was made on May 26, 2010. 25th Amendment was made on June 5, 2012. 26th Amendment was made on June 13, 2013. 27th Amendment was made on June 13, 2016. 28th Amendment was made on June 23, 2020. 29th Amendment was made on June 23, 2022. <u>30th Amendment was made on June 25, 2025.</u>	Article 21: These Articles of Incorporation are agreed to and signed on August 11, 1987. 1st Amendment was made on August 18, 1988. 2nd Amendment was made on November 21, 1988. 3rd Amendment was made on March 17, 1989. 4th Amendment was made on September 18, 1989. 5th Amendment was made on May 3, 1990. 6th Amendment was made on June 10, 1991. 7th Amendment was made on August 28, 1991. 8th Amendment was made on May 1, 1992. 9th Amendment was made on December 10, 1993. 10th Amendment was made on May 31st, 1994. 11th Amendment was made on March 25th, 1996. 12th Amendment was made on April 24, 1997. 13th Amendment was made on June 3, 1998. 14th Amendment was made on April 28, 2000. 15th Amendment was made on June 20, 2001. 16th Amendment was made on June 18, 2002. 17th Amendment was made on January 5, 2004. 18th Amendment was made on June 18, 2004. 19th Amendment was made on June 24, 2005. 20th Amendment was made on May 26, 2006. 21st Amendment was made on June 21, 2007. 22nd Amendment was made on June 19, 2008. 23rd Amendment was made on June 23, 2009. 24th Amendment was made on May 26, 2010. 25th Amendment was made on June 5, 2012. 26th Amendment was made on June 13, 2013. 27th Amendment was made on June 13, 2016. 28th Amendment was made on June 23, 2020. 29th Amendment was made on June 23, 2022.
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Resolution:

Extraordinary Motions

Adjournment

Appendix

- Appendix 1: Articles of Incorporation (Please refer to Pages 23~28 of the Meeting Agenda)
- Appendix 2: Rules of Procedure for the Shareholders' Meeting (Please refer to Pages 29~32 of the Meeting Agenda)
- Appendix 3: Information on Proposals by Shareholders Holding One Percent (1%) or More of the Total Number of Outstanding Shares of the Company and Their Backgrounds (Please refer to Page 33 of the Meeting Agenda)
- Appendix 4: Directors' Shareholding (Please refer to Page 33 of the Meeting Agenda)

Appendix 1

WE & WIN Development Co., Ltd. Articles of Incorporation (Contents Prior to Amendments proposed to this Regular Shareholders' Meeting)

Article 1 General Provisions

- Article 1: The Company is incorporated in accordance with the Company Act and registered under the business name of “聯上開發股份有限公司 (WE & WIN Development Co., LTD.)”.
- Article 2: The Company’s scope of services is set out hereunder:
1. H701010 Housing and Building Development and Rental.
 2. J701040 Recreational Activities Venue.
 3. F501060 Restaurants.
 4. J801030 Athletics and Recreational Sports Stadium.
 5. F301020 Supermarkets.
 6. I103060 Management Consulting.
 7. H703090 Real Estate Commerce.
 8. F108040 Wholesale of Cosmetics.
 9. F108060 Wholesale of the Second Type Patent Medicine.
 10. F301010 Department Stores.
 11. H701020 Industrial Factory Development and Rental.
 12. H701040 Specific Area Development.
 13. H701050 Investment, Development and Construction in Public Construction.
 14. H701060 New Towns, New Community Development.
 15. J901020 Hotels and Motels.
 16. JB01010 Conference and Exhibition Services.
 17. E605010 Computer Equipment Installation.
 18. E701010 Telecommunications Construction.
 19. F401010 International Trade.
 20. I601010 Rental and Leasing.
 21. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3: The Company shall have its head office in Taipei City, the Republic of China, and may, pursuant to a resolution adopted at the meeting of the Board of Directors, set up branch offices within or outside the territory of the Republic of China when deemed necessary; the same shall apply upon the revocation and relocation of the head office and branch offices.

Article 4: The Company's re-investments to the external is not restricted by Article 13 of the Company Act, and the Company may make endorsements/guarantees to the external pursuant to the Company's regulations governing endorsements and guarantees.

Chapter 2 Shares

Article 5: The total amount of the Company's capital is NTD 3,500,000,000, which is divided into 350,000,000 shares, with a value per share of NTD 10, to be issued by installments by the Board of Directors under authorization.

Article 6: Stock affairs of the Company shall be transacted pursuant to relevant regulations of competent authorities.

Article 7: Stocks of the Company are in form of registered shares, and the share certificates shall be affixed with the signatures or personal seals of three directors including Chairman representing the Company, and shall be duly certified or authenticated by the competent authority to certify shares under the laws before issuance thereof.

Article 7-1: The Company may be exempted from printing its share certificate, and shall register the issued shares with a centralized securities depository enterprise.

Article 8: Entries on shareholders' roster and transfer of shares will not be altered within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the target date fixed by the Company for distribution of dividends, bonus or other benefits.

Chapter 3 Shareholders' Meeting

Article 9: Shareholders' meetings of the Company are of two kinds: (1) regular meeting and (2) special meeting. Regular meetings shall be convened at least once a year by the Board of Directors according to the law within six months after close of each fiscal year. Shareholders of the Company may exercise their voting power in writing or by way of electronic transmission in a shareholders' meeting, and the method of exercising their voting power shall follow relevant laws and regulations.

Article 10: A shareholder may appoint a proxy to attend a shareholders' meeting in his/her/its behalf by executing a power of attorney printed by the Company stating therein the scope of power authorized to the proxy pursuant to Article 177 of the Company Act and Article 25-1 of the Securities and Exchange Act.

Article 10-1: Upon convening of a regular shareholders' meeting, shareholder(s) eligible may propose to the Company a proposal for discussion at a regular shareholders' meeting, provided that only one matter shall be allowed in each single proposal, and in case a proposal contains more than one matter, such proposal shall not be

included in the agenda; relevant operations shall be handles in accordance with the Company Act and relevant regulations.

Article 11: Unless otherwise provided for by relevant laws and regulations, each shareholder is entitled to one vote for each share held.

Article 12: Resolutions at a shareholders' meeting shall, unless otherwise provided for in this Act, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares.

Article 4 Directors

Article 13: The Company shall have 5 to 11 Directors to be elected at the shareholders meeting from among the individuals of legal capacity, with the term of three years. All Directors shall be eligible for re-election. The total amount of shares under registered stocks of this Company held by all directors shall be transacted following Article 26 of the Securities and Exchange Act.

In the aforesaid number of directors of the Company, the directors shall include not less than three independent director members (one of which must contain professionalism in accounting or finance), and not less than one-fifth of the director seats shall be held by independent directors. Elections of directors at the Company shall be conducted in accordance with the candidate nomination system whose acceptance, public announcement and other relevant affairs are transacted in accordance with the Company Act, Securities and Exchange Act and other relevant laws and regulations.

Independent and non-independent directors shall be elected at the same time, but in separately calculated numbers.

The Company may obtain liability insurance for each batch of directors with respect to liabilities resulting from exercising their duties during their terms of directorship in order to guarantee equity of all shareholders and to lower the Company's management risks.

Article 13-1: The audit committee established by the Company pursuant to the Securities and Exchange Act shall be composed of the entire member of independent directors. Number of members, terms and duties of the audit committee shall be transacted in accordance with Securities and Exchange Act and relevant laws and regulations.

Article 14: The Directors shall constitute the Board of Directors and shall elect one Chairman of the Board from among themselves by a majority at a meeting attended by at least two-thirds of the Directors. The Chairman shall externally represent the Company.

Article 15: In case the Chairman of the Board of Directors is on leave or absent or cannot exercise his power and authority for any cause, a delegate shall be appointed in

compliance with Article 208 of the Company Act.

Article 15-1: Unless otherwise provided for in this Act, the Board of Directors meeting shall be proceeded after adopted by a majority of the directors at a meeting attended by a majority of the directors. In case a director unable to exercise his/her functional duties for any reason, he/she shall, in each time, issue a written proxy and state therein the scope of authority with reference to the subjects to be discussed at the meeting to appoints another director to attend a meeting of the Board of Directors on his/her behalf; however, a director may accept the appointment to act as the proxy of one other director only. A meeting of the Board of Directors may be proceeded via visual communication network, and the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

The notice for calling a meeting of the directors may be effected by means of writing, electronic email or facsimile.

Article 16: Directors of the Company may receive salary or transportation allowance, whose amounts shall be determined by the Board of Directors with reference to standards of companies within similar scope of business.

Chapter 5 Manager

Article 17: The Company may have one or more managerial officers. Appointment, discharge and the remuneration of the managerial officers shall be in compliance with the Company Act.

Chapter 6 Accounting

Article 18: After the close of each fiscal year, the following reports and statements shall be prepared by the Board of Directors, and shall be submitted to the regular meeting of shareholders for acceptance:

1. Report on Operations.
2. Financial Statements.
3. Proposals Concerning Appropriation of Net Profits of Making Up.

Article 19: If there is profit at the end of each fiscal year, (profit before tax prior to deductions for appropriation of Employees' Remuneration and Directors' Remuneration), a ratio no less than 1% of the profit as Employees' Remuneration and a ratio no more than 3% of the profit as directors' remuneration shall be distributed first. However, the Company's accumulated losses shall have been covered first.

The aforesaid Employees' Remuneration may be made in form of shares or cash after adopted by resolution of the Board of Directors, with further report to a shareholders' meeting. Subjects entitled to employees' remuneration may include employees of a subordinate company meeting conditions as prescribed by the

Board of Directors.

Article 19-1: If there is a profit after tax in after closing of accounts, the Company shall first make up the losses for the preceding years, set aside a legal reserve of 10% of the net profit, and then designate special reserves following operation needs of the Company or relevant regulations; if there are still earnings after the aforesaid distribution, a proposal for distribution may be proposed by the Board of Directors and submit to the shareholders' meeting for resolution and distribution.

The Company authorizes distribution of the distributable dividends and bonuses or legal reserve and additional paid-in capital in whole or in part paid in cash after a resolution has been adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting. The submission of proposal to the shareholders' meeting for resolution and distribution as prescribed in the preceding paragraph shall not apply.

As the Company is of Construction business currently in business expansion stage, the Board of Directors shall consider capital planning and funds needs of the Company in the future upon preparation on proposals of retained earnings distribution; distribution of shareholders' dividend and bonuses may be in form of cash or shares, which the cash dividend and bonus may not be 10% of the total shareholders' dividend and bonuses.

Chapter 7 Additions

Article 20: In regard to all matters not provided for in these Articles of Incorporation, the Company Act shall govern.

Article 21: These Articles of Incorporation are agreed to and signed on August 11, 1987. 1st Amendment was made on August 18, 1988. 2nd Amendment was made on November 21, 1988. 3rd Amendment was made on March 17, 1989. 4th Amendment was made on September 18, 1989. 5th Amendment was made on May 3, 1990. 6th Amendment was made on June 10, 1991. 7th Amendment was made on August 28, 1991. 8th Amendment was made on May 1, 1992. 9th Amendment was made on December 10, 1993. 10th Amendment was made on May 31st, 1994. 11th Amendment was made on March 25th, 1996. 12th Amendment was made on April 24, 1997. 13th Amendment was made on June 3, 1998. 14th Amendment was made on April 28, 2000. 15th Amendment was made on June 20, 2001. 16th Amendment was made on June 18, 2002. 17th Amendment was made on January 5, 2004. 18th Amendment was made on June 18, 2004. 19th Amendment was made on June 24, 2005. 20th Amendment was made on May 26, 2006. 21st Amendment was made on June 21, 2007. 22nd Amendment was made on June 19, 2008. 23rd Amendment was made on June 23, 2009. 24th

Amendment was made on May 26, 2010. 25th Amendment was made on June 5, 2012. 26th Amendment was made on June 13, 2013. 27th Amendment was made on June 13, 2016. 28th Amendment was made on June 23, 2020. 29th Amendment was made on June 23, 2022.

WE & WIN Development Co., LTD.
Chairman: Su, Yung-Yi

Appendix 2

WE & WIN Development Co., LTD. Rules of Procedure for the Shareholders' Meeting

Article 1: The rules of procedures for the Company's shareholders meetings, except as otherwise provided by law, regulation, or the Articles of Incorporation, shall be as provided in these Rules.

Article 1-1: Unless otherwise provided by law or regulation, the Company's shareholders meetings shall be convened by the Board of Directors.

Notice for convening the regular shareholders' meeting shall be sent to the shareholders 30 days before the date of the regular shareholders meeting. For shareholders holding fewer than 1000 shares under the register stock, the Company may distribute the meeting notice by means of a public announcement made through the MOPS 30 days before the date of the special shareholders meeting; Notice for convening the special shareholders' meeting shall be sent to the shareholders 15 days before the date of the special shareholders meeting. For shareholders holding fewer than 1000 shares under the register stock, the Company may distribute the meeting notice by means of a public announcement made through the MOPS 15 days before the date of the special shareholders meeting.

Election or dismissal of directors or supervisors, amendments to the Articles of Incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the Company, or any matter under Article 185, paragraph 1 shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the Company, and such website shall be indicated in the above notice.

Where re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit to the Company a written proposal for discussion at a regular shareholders meeting. The number of items so proposed, however, is limited to one only, and no proposal containing more than one item will be included in the meeting agenda, provided a shareholder proposal for urging the Company to promote public interests or fulfill its social responsibilities may still be included in the agenda by the Board of Directors.

In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda.

Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal. Prior to the date for issuance of notice of a shareholders meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of

- this article. At the shareholders meeting the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.
- Article 2: The Company furnishes attendance book for sign-ins by attending shareholders, or, the shareholders may hand in sign-in cards in lieu of sign-ins. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.
- Article 3: Attendance and voting at shareholders meetings shall be calculated based on numbers of shares.
- Article 4: The venue for a shareholders meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.
- Article 5: If a shareholders meeting is convened by the Board of Directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. If a shareholders meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.
- Article 6: The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity. Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.
- Article 7: Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form. The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.
- The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company.
- The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.
- The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.
- Article 8: The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

- Article 9: If a shareholders meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.
- The provisions of the preceding paragraph apply *mutatis mutandis* to a shareholders meeting convened by a party with the power to convene that is not the Board of Directors.
- The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.
- The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote, and schedule sufficient time for voting.
- Article 10: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.
- A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. Other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.
- Article 11: Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.
- Article 12: When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting. When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.
- Article 13: After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.
- Article 14: A shareholder shall be entitled to one vote for each share held, except as prescribed by relevant laws and regulations.
- When the Company holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting.
- A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders meeting. ; If the cancellation notice is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

- Article 15: Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of the Company. The results of the voting shall be announced on-site at the meeting, and a record made of the vote.
- Article 16: When a meeting is in progress, the chair may announce a break based on time considerations.
- Article 17: Except as otherwise provided in the Company Act and in the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders.
- Article 18: When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
- Article 19: The chair may direct the proctors (or security personnel) to help maintain order at the meeting place. When proctors (or security personnel) help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."
- Article 20: When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.
If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.
A resolution may be adopted at a shareholders meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.
- Article 21: In regard to all matters not provided for in these Rule of Procedures for Shareholders' Meeting, the Company Act and Articles of Incorporation of the Company shall govern.
- Article 22: These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.
- Article 23: These Rules of Procedure are agreed to and signed on May 3, 1990. 1st Amendment was made on August 18, 1988. 2nd Amendment was made on December 10, 1993. 3rd Amendment was made on June 3, 1998. 4th Amendment was made on June 18, 2002. 5th Amendment was made on May 26, 2006. 6th Amendment was made on June 5, 2012. 7th Amendment was made on June 23, 2020.

Appendix 3

Information on Proposals by Shareholders Holding One Percent (1%) or More of the Total Number of Outstanding Shares of the Company and Their Backgrounds

1. The proposal by shareholders holding one percent (1%) or more of the total number of outstanding shares of the Company to the Company will be available from April 18 to 28, 2025 pursuant to Article 172-1 of the Company Act.
2. No proposal has been obtained as of the due date for proposal to the Company.

Appendix 4

WE & WIN Development Co., LTD. Directors' Shareholding

Number of shares held by individual and all directors as recorded on the Company's shareholders' roster as of April 27, 2025.

Regulatory number of shares held by all directors: 12,022,311 shares.

Record Date: April 27, 2025

Roles	Name	Date Elected (Appointed for Replacement)	Terms	Shares Held for the Elected		Shares Held as Recorded on Shareholders Roster by Date for Suspension of Share Transfer (Note)	
				Shares Held	Shareholding Proportion	Shares Held	Shareholding Proportion
Director	We & Win Investment Co., Ltd. Representative: Su, Yung-Yi	June 27, 2023	3 Years	59,505,702	19.80%	59,505,702	19.80%
Director	Lian-Jie Construction Co., Ltd. Representatives: Yang, Shu-Mian Lee, Chih-Ming Wang, Zheng-Yu	June 27, 2023	3 Years	9,122,546	3.04%	9,122,546	3.04%
Independent Director	Zhuang, Ming-Huang	June 27, 2023	3 Years	4	0.00%	4	0.00%
Independent Director	Ke, Zun-Ren	June 27, 2023	3 Years	0	0.00%	0	0.00%
Independent Director	Wen, Ying-Li	June 27, 2023	3 Years	0	0.00%	0	0.00%
Total				68,628,252	22.84%	68,628,252	22.84%

Note: Number of shares issued by the Company as of April 27, 2025 is 300,557,795 shares, and the paid-in capital is NTD 3,005,577,950.