Stock Code: 2707

Formosa International Hotels Corporation
2025 Shareholders Meeting

Meeting Agenda

Date: June 19, 2025
Venue: 4th Floor VIP Room, Regent Taipei
No. 3, Lane 39, Section 2, Zhongshan North Road, Taipei City, Taiwan

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One. Procedure for the 2025 Regular Shareholders' Meeting of Formosa International Hotels Corporation

I. Call the Meeting to Order

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VI. Extraordinary Motion

VII. Adjournment

Two. Meeting Agenda of 2025 Regular Shareholders' Meeting of Formosa International Hotels Corporation

The meeting will be conducted in a hybrid format, allowing shareholders to attend in-person or via video conference.

Date and Time: June 19, 2025 (Thursday), 9 am sharp.

Location: 4th Floor VIP Room, Regent Taipei
No. 3, Lane 39, Section 2, Zhongshan North Road, Taipei City, Taiwan

Video Conference Platform: eService platform, Taiwan Depository and Clearing Corporation (TDCC) (https://www.stockvote.com.tw)

I. Call the Meeting to Order (Report on the number of shares in attendance represented)

II. Chairman’s Opening Remarks

III. Report Items

(1) 2024 Business Report.

(2) 2024 Audit Committee’s Review Report.

(3) Report on the 2024 Remuneration Distribution for Employees and Directors.

(4) Report on the 2024 Distribution of Cash Dividends from Earnings.

IV. Proposed Resolutions

(1) 2024 Business Report and Financial Statements.

(2) 2024 Earnings Distribution Proposal.

V. Discussion Items

(1) Amendment to partial provisions of the Company's “Articles of Association”.

VI. Extraordinary Motion

VII. Adjournment

Three. Report Items

I. 2024 Business Report

Dear Shareholders,

With the steady return of international business and leisure travelers, Regent Taipei's room revenue in 2024 has surpassed pre-pandemic levels. The growing demand for dining and banquets, along with the opening of new restaurants such as Spice Market, Bando Club, and Mihan Beitou outside the hotels, has propelled the food and beverage department to achieve new monthly revenue records. In addition, the continued strong performance of Regent Galleria has contributed to increased rental income from the shopping mall, resulting in outstanding overall hotel revenue.

Silks Place Tainan, despite the current popularity of outbound tourism, has maintained its performance by integrating local culture into innovative services. Wellspring by Silks Beitou, which began trial operations in mid-September last year, has injected fresh momentum into the brand. Following a nine-month suspension due to the April 3 Earthquake in Hualien, Silks Place Taroko reopened in mid-January 2025 after recalibrating its facilities and services. The hotel is now operating steadily, with gradually increasing revenue.

I. The 2024 Business Outcome Report of the Company is as follows:

(I) Business Report:

1.Rooms: In 2024, the Company's consolidated guest room departments accommodated a total of 818,018 guests, representing a decrease of 64,208 guests or 7.28% compared to 882,226 guests in 2023. This decline is primarily attributed to the temporary closure of Silks Place Taroko following the April 3 Earthquake and the closure of Just Sleep Taipei Linsen due to lease expiration. Occupancy rates were as follows: Regent Taipei – 77.65%, Silks Place Tainan – 80.05%, Wellspring by Silks Jiaoxi – 70.67%, Wellspring by Silks Beitou – 62.97%, Just Sleep Taipei NTU – 70.62%, Just Sleep Taipei Ximending – 87.70%, and Just Sleep Yilan Jiaoxi – 76.20%. Total rooms revenue amounted to NT$2,278,963 thousand, down NT$296,264 thousand or 11.50% from NT$2,575,227 thousand in 2023. This decrease was mainly due to the suspension of operations at Silks Place Taroko, which was caused by the April 3 Earthquake.

2. Food and beverage: The total revenue from food and beverage operations in 2024 was NT$3,176,987 thousand, a decrease of NT$122,627 thousand or 3.72% compared to NT$3,299,614 thousand in 2023. From January to December 2024, the total number of food and beverage customers was 1,934,786, representing a 9.32% decrease from 2,133,572 in 2023. This decline was primarily due to the temporary closure of Silks Place Taroko, which was affected

by the April 3 Earthquake, and a reduction in the number of off-site restaurants.

(II) Financial Report:

1. Net worth of Assets and liabilities:

As of December 31, 2024, the Company's consolidated total assets stood at NT$10,950,343 thousand. Total liabilities amounted to NT$6,113,667 thousand, accounting for 55.83% of total assets. Net worth was NT$4,836,676 thousand, accounting for 44.17% of total assets. The high liability ratio was largely due to the adoption of IFRS 16 in 2019, which resulted in lease liabilities of NT$3,269,901 thousand for the reporting period.

2. Profit and loss

In 2024, the Company reported consolidated revenue (including operating and non-operating) of NT$6,535,600 thousand, and total expenses of NT$4,871,390 thousand, resulting in a pre-tax profit of NT$1,664,210 thousand. Net profit attributable to the parent company was NT$1,346,033 thousand, a decrease of NT$69,522 thousand or 4.91% from NT$1,415,555 thousand in 2023, mainly due to the suspension of Silks Place Taroko's operations, which was caused by the April 3 Earthquake.

(III) Budget implementation status:

The Company did not disclose budget implementation information for 2024, as it is not required to publish financial forecasts under the "Regulations Governing the Publication of Financial Forecasts of Public Companies."

II. 2025 Business Plans and Development Strategies:

2025 is expected to be a year of active market engagement. After completing the renovation of standard guest rooms, we will proceed with upgrades to the executive Taipan floors, the renewal of the Taipan Lounge, and improvements to conference facilities. All Group hotels have received the Japan Healthy Travel Certification. In addition to ongoing service enhancements, we will welcome guests with a focus on health and wellness.

Banquet services are seeing increased demand for high-quality conference and incentive travel offerings. To capture these opportunities, the Company completed its 5G integration and innovation initiative in late 2024, incorporating electronic invitations, 3D modeling, real-time simulations, and immersive visual experiences to create sustainable, high-value banquet environments. These upgrades are already yielding positive results in 2025 and are expected to deliver considerable benefits.

In the food and beverage segment, chefs will continue utilizing seasonal, locally sourced ingredients. A food safety laboratory has been established to ensure food quality and consumer health. The culinary team will continue to invite Michelin-starred chefs to Taiwan, presenting global gourmet trends to local audiences while showcasing Taiwanese cuisine to the world.

Regarding brand expansion, Wellspring by Silks Beitou officially commenced operations in Q3 2024. In the next two years, the Group plans to open additional hotels: Silks X Linkou, Just Sleep Linkou, Just Sleep Kenting, and Wellspring by Silks Toucheng, further expanding its footprint.

III. External Environment, Legal Factors, and Market Competition:

In November 2023, the Company became Taiwan’s first member of EarthCheck, a global sustainable travel certification body. We achieved Bronze Certification in April 2024 and Silver Certification in October, with all staff actively contributing to sustainability efforts including greenhouse gas reduction, energy efficiency, and talent development. Despite multiple electricity price hikes in 2024, we will continue investing in energy-saving equipment to manage operating costs.

Amid uncertainty in U.S. tariff policy, the Company will consolidate Group purchasing power to mitigate cost increases. In human resource management, we are committed to occupational health and safety, enhancing talent recruitment, retention, development, and building an inclusive, rights-respecting workplace. Our achievements have been recognized with the “Happy Enterprise Gold Award” from 1111 Job Bank for three consecutive years.

According to Tourism Bureau statistics, Taiwan welcomed approximately 7.86 million visitors in 2024, down 34% from pre-pandemic levels. The Company actively supports national tourism policies by enhancing service standards, promoting brand value, and delivering heartfelt, high-quality hospitality, thereby driving a sustainable cycle of guest satisfaction and business growth.

We sincerely thank all shareholders for your ongoing support and invaluable feedback.

Chairman: Steven Pan　　Managerial officer: Wei-Cheng Wu　　Accounting Officer: Chien-Nan Tsao

II. 2024 Audit Committee's Review Report

Formosa International Hotels Corporation

Audit Committee Review Report

We have reviewed the Company's 2024 business report, parent company only financial report and consolidated financial report, and earnings appropriation proposal prepared by the Board of Directors. The individual and consolidated financial reports have been audited and verified by independent auditors, CPAs Chin-Lien Huang and Hsiu-Ling Li of PricewaterhouseCoopers Taiwan (PwC Taiwan), for which the firm has issued an Independent Auditor's Report. The above-mentioned statements have been reviewed by the Audit Committee and there was no inconsistency identified. We have issued this report in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

To:

The Company's 2025 Annual General Shareholders' Meeting

Convener of the Audit Committee:

Kuo-Chun Chang

March 10, 2025

III. Report on the 2024 Remuneration Distribution for Employees and Directors

Remarks:

1. According to Article 30 of the Articles of Incorporation, if the Company makes profits, it shall allocate 5% as the employee remuneration and a maximum of 0.5% as the director remuneration.

2. The Company's 2024 employee remuneration distribution of 5% totaled NT$89,073,090 and the director remuneration distribution of 0.5% totaled NT$8,907,309. It is distributed in the form of cash.

IV. Report on the 2024 Appropriation of Earnings in Cash Dividends

Remarks:

1. According to Article 30-1 of the Articles of Incorporation, if there are earnings from the end of the fiscal year settlements, the Board of Directors shall formulate the distribution proposal. When it involves distribution methods in cash, the Board of Directors is authorized to resolve on the allocation and has to report the case to the shareholders' meeting.

2. On March 10, 2025, the Company's Board of Directors resolved to pass the 2024 earnings distribution proposal, and cash dividends at an amount of NT$1,829,663,382 (NT$14.3612 per share) are to be distributed.

3. The ex-dividend base date for the distribution of cash dividends from earnings is April 25, 2025, and the cash dividend distribution date is May 13, 2025.

Four. Proposed Resolutions

Proposal I — Proposed by: Board of Directors

Proposal: 2024 Business Report and Financial Statements.

Remarks:

I. The Company's 2024 Business report, parent company only and consolidated financial statements have been prepared by the Board of Directors. Of which, the financial statements have been audited and verified by the CPAs Chin-Lien Huang and Hsiu-Ling Li of PwC Taiwan and an Independent Auditors' Report with unqualified opinion has been issued. The materials have been reviewed by the Audit Committee and there was no inconsistency identified.

II. For ratification.

III. Attached:

1. Business report (Please refer to pages 3 to 5)

2. Independent Auditors' Report and the consolidated and parent company only financial statements (Please refer to pages 10 to 37)

Resolution:

Proposal II　　　　　　　　　　　　　　　　　　Proposed by: Board of Directors

Proposal: 2024 earnings distribution proposal, submitted for ratification.

Remarks:

I. The Company has completed the 2024 financial statements, and the 2024 earnings distribution proposal is as follows:

Formosa International Hotels Corporation

2024 Appropriation of Earnings Table

Unit: Expressed in thousands of NT$

Undistributed earnings, at beginning of period	366,880,347
Other comprehensive income impacts	13,448,960
Reversal of special reserves	103,311,126
2024 Net profit after tax	1,346,032,598
Distributable earnings, at end of the period	1,829,673,031
Distribution items:	
Dividend to shareholders - cash dividend (NT$14.3612 per share)	(1,829,663,382)
2024 Undistributed earnings, at end of the period	9,649

Chairman: Steven Pan　　Managerial officer: Wei-Cheng Wu　　Accounting Officer: Chien-Nan Tsao

II. The 2024 profit after tax is used as the priority for the present earnings distribution amount.

Resolution:

Independent Auditor's Report

(114)-Letter Reference No. 24005369 issued by the Ministry of Finance (MOF)

Formosa International Hotels Corporation:

Opinion

We have audited the accompanying consolidated financial statements of Formosa International Hotels Corporation and subsidiaries (hereinafter referred to as "FIH Group"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, 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 a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of FIH Group as of December 31, 2024 and 2023, as well as its financial performance and cash flows for the years then ended in accordance with the Regulation Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, and Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee (collectively, "IFRSs") as endorsed and issued into effect by the Financial Supervisory Commission (FSC).

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in 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 FIH Group in accordance with The Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audit results and audit reports of other accountants, 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 of FIH Group for the year ended December 31, 2024. 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 matters for the 2024 consolidated financial statements of FIH Group are as below:

The accuracy of the revenue recognition for hotel and restaurant business

Description of the matter

Regarding the accounting policy for revenue recognition, please refer to Note IV (XXIX) of the consolidated financial report; On the explanation of the operating revenue account titles, please refer to Note VI (XXII) of the consolidated financial report.

The FIH Group provides services in the four business segments, including Housekeeping segment, Food & Beverage segment, Rental segment, and Operation Management segment. Among which, revenue source comes mainly from hotel and restaurant operation which is its principal business. Due to the significant amounts and the characteristic of the business, consisting of low unit price products but numerous number of sales transactions, the volume of transactions has been huge. This can lead to a higher chance for occurrence of errors resulting in material misstatement of the consolidated financial statements. Consequently, the accuracy of the revenue recognition for hotel and restaurant business is identified as one of the key audit matters.

Audit procedures in response

The procedures that we have conducted in response to the above-mentioned key audit matter are summarized as follows:

1. We understood and tested the effectiveness of the internal control adopted by FIH Group for its hotel and restaurant operation revenue, including confirmation of consistency between the sales report amount generated from the sales system

and the credit entry.

2. We conducted analysis for the various management reports of the hotels and restaurants, including analysis of the hotel occupancy rate and room price, pricing of the food and beverages, number of visitors and average spending and other information. This analysis is for assessment of the reasonableness of the revenue amount arising from hotel and restaurant operation.
3. We conducted substantive tests for the following:
   (1)Cross-checked the customer bills and signing records with the credit entry for accuracy.
   (2)Cross-checked the payment records and the original credit entry to ensure that they match.

Accuracy of food and beverage cost carry forward

Description of the matter

The FIH Group provides services in the four business segments, including Housekeeping segment, Food and Beverage segment, Rental segment, and Operation Management segment. Among which, the food and beverage cost covers raw ingredients (food ingredients classified into fresh food, dry goods, alcohol, beverages and so on), and direct labor and manufacturing expenses (e.g.: Rental expenses, water, electricity and gas expenses, depreciation expenses and so on). Due to the significant amounts and a relatively higher chance of mistakes to occur in the calculation of inventory cost carry forward and expenses, which might result in material misstatement in the consolidated financial statements. Consequently, the accuracy of the food and beverage cost carry forward is identified as one of the key audit matters.

Audit procedures in response

The procedures that we have conducted in response to the above-mentioned key audit matter are summarized as follows:

1. We understood and tested the effectiveness of the internal control adopted by FIH Group for its food and beverage and guest rooms, including confirmation of consistency between the cost carry forward amount in the system and the credit entry, and verifying the consistency between the credit entry and the calculation

table.

2. Performed the substantive tests. Obtained the various forms and statements of the food and beverage cost carry forward (covering procured goods, direct labor and expenses sharing statements and so on). Sampled and cross-checked the certificates and re-examined the sharing of expenses to confirm the accuracy of the food and beverage cost carry forward.

Other matters - Parent Company Only Financial Statements

We have also audited the parent company only financial statements of Formosa International Hotels Corporation as of and for the years ended December 31, 2024 and 2023 on which we have issued an unmodified opinion.

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 requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by 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 FIH 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 FIH Group, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing FIH 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 auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatement can arise from fraud or error 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 auditing standards generally accepted in the Republic of China, we exercise professional judgement and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the FIH 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 FIH 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 FIH Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence of the parent company only financial information 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 The Norm of Professional Ethics for Certified Public Accountants of the Republic of China 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 matters communicated with the governance unit, we determined an issue that was most significant in the audit of the consolidated financial statements for the year ended December 31, 2024, and is, therefore, the key audit matter. We describe this matter 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.

PwC Taiwan

Chin-Lien Huang

Certified Public Accountant

Hsiu-Ling Li

Financial Supervisory Commission Approval Certificate No.: Jin-Guan-Zheng-Shen-Zi 1100348083
Formerly the Securities & Futures Commission (SFC), Ministry of Finance (MOF), Executive Yuan Approval Certificate No.: Jin-Guan-Zheng-VI-Zi No. 0960038033

March 10, 2025

Formosa International Hotels Corporation and Subsidiaries
Consolidated Balance Sheet
December 31, 2024 and 2023

Unit: NT$ thousand

	Assets	Note	December 31, 2024 Amount	%	December 31, 2023 Amount	%
	Current assets					
1100	Cash and cash equivalents	(6) (a)	$ 1,211,948	11	$ 475,230	4
1110	Financial Assets at Fair Value through Other Comprehensive Income - current	(6) (b) and (8)	2,372,964	22	2,767,248	26
1136	Financial assets measured at amortized cost - current	(6) (a) (d) and (8)	192,852	2	694,837	7
1150	Net notes receivable	(6) (e)	9,167	-	14,923	-
1170	Net account receivable	(6) (e)	153,181	1	209,364	2
1200	Other receivables	(6) (l)	10,928	-	407,583	4
1220	Current income tax assets		5,383	-	5,236	-
130X	Inventories	(6) (f)	30,036	-	27,528	-
1410	Prepaid expenses		62,486	1	56,831	1
11XX	**Total current assets**		4,048,945	37	4,658,780	44
	Non-current assets					
1517	Financial Assets at Fair Value through Other Comprehensive Income - non-current	(6) (c)	500	-	500	-
1535	Financial assets measured at amortized cost - non-current	(6) (a) (d) and (8)	57,359	1	55,842	1
1550	Investments accounted for using under equity method	(6) (g)	1,189,857	11	1,111,183	10
1600	Property, plant and equipment	6 (h) (m) (n), and 8	2,044,955	19	1,949,026	18
1755	Right-of-use assets	(6) (i)	3,449,218	31	2,711,851	26
1780	Intangible assets	(6) (k)	20,923	-	20,923	-
1840	Deferred tax assets	(6) (ac)	51,907	-	38,115	-
1900	Other non-current assets	(6) (l)	86,679	1	84,973	1
15XX	**Total non-current assets**		6,901,398	63	5,972,413	56
1XXX	**Total assets**		$ 10,950,343	100	$ 10,631,193	100

(Continued)

Formosa International Hotels Corporation and Subsidiaries
Consolidated Balance Sheet
December 31, 2024 and 2023

Unit: NT$ thousand

	Liabilities and Equity	Note	December 31, 2024 Amount	%	December 31, 2023 Amount	%
	Current liabilities					
2100	Short-term borrowings	(6) (m) and (8)	$ 86,714	1	$ 86,714	1
2130	Contract Liabilities - current	(6) (v)	635,183	6	615,853	6
2150	Notes payable	(6) (ac)	25,390	-	72,132	1
2170	Accounts payable		247,363	2	251,744	2
2200	Other payables	(6) (o)	1,074,663	10	1,133,804	11
2230	Current income tax liabilities	(6) (ac)	184,329	2	372,856	3
2280	Lease liabilities - current	(6) (p)	291,741	3	252,902	2
2300	Other current liabilities		22,052	-	57,133	1
21XX	**Total current liabilities**		2,567,435	24	2,843,138	27
	Non-current liabilities					
2527	Contract liabilities－non-current	(6) (v)	9,392	-	8,229	-
2570	Deferred tax liabilities	(6) (ac)	5,015	-	1,825	-
2580	Lease liabilities - non-current	(6) (p)	3,269,901	30	2,554,554	24
2600	Other non-current liabilities	(6) (e) (q) (r) (ac)	261,924	2	275,519	2
25XX	**Total non-current liabilities**		3,546,232	32	2,840,127	26
2XXX	**Total liabilities**		6,113,667	56	5,683,265	53
	Equity attributable to owners of TCFHC					
	Capital stock	(6) (s)				
3110	Capital - common stock		1,274,032	11	1,274,032	12
	Capital surplus	(6) (t)				
3200	Capital surplus		222,383	2	222,383	2
	Retained earnings	(6) (u)				
3310	Legal reserve		1,274,032	12	1,274,032	12
3320	Special reserve		292,358	3	271,432	3
3350	Unappropriated earnings		1,726,362	16	1,837,923	17
	Other equity					
3400	Other equity		(189,047)	(2)	(292,358)	(3)
31XX	**Total equity attributable to shareholders of the parent**		4,600,120	42	4,587,444	43
36XX	**Non-controlling interests**		236,556	2	360,484	4
3XXX	**Total equity**		4,836,676	44	4,947,928	47
	Significant contingent liabilities and unrecognized contractual commitment	(i)				
	Significant Events After Reporting Period	(k)				
3X2X	**Total liabilities and equity**		$ 10,950,343	100	$ 10,631,193	100

Please also refer to the consolidated financial statements notes attached at the end which is part of the consolidated financial report.

Chairman: Steven Pan　　Managerial officer: Wei-Cheng Wu　　Accounting Officer: Chien-Nan Tsao

Formosa International Hotels Corporation and Subsidiaries
Consolidated Statement of Comprehensive Income
For the years ended December 31, 2024 and 2023

Unit: NT$ thousand
(Other than earnings per share in NT$)

	Item	Note	2024 Amount	2024 %	2023 Amount	2023 %
4000	Operating revenue	(6) (j) (v)	$ 6,296,962	100	$ 6,765,042	100
5000	Operating costs	(6) (f) (q) (aa) (ab)	(4,149,679)	(66)	(4,250,900)	(63)
5950	Operating gross profit, net		2,147,283	34	2,514,142	37
	Operating expenses	(6) (f) (q) (aa) (ab)				
6100	Selling expense		(52,961)	(1)	(55,175)	(1)
6200	Administrative expense		(614,956)	(10)	(615,830)	(9)
6000	Total operating expenses		(667,917)	(11)	(671,005)	(10)
6900	Operation income to capital		1,479,366	23	1,843,137	27
	Non-operating income and expenses					
7100	Interest income	(6) (d) (w)	69,693	1	58,553	1
7010	Other non-interest income	(6) (x)	72,521	1	39,722	1
7020	Other gains and losses	(6) (b) (y)	61,950	1	(3,384)	-
7050	Finance cost	(6) (i) (z)	(53,794)	(1)	(51,358)	(1)
7060	Share of profit/(loss) of associates and joint ventures accounted for under equity method	(6) (g)	34,474	1	22,015	-
7000	Total non-operating income and expenses		184,844	3	65,548	1
7900	**Profit before tax**		1,664,210	26	1,908,685	28
7950	Income tax expense	(6) (ac)	(329,144)	(5)	(382,012)	(6)
8200	**Net income**		$ 1,335,066	21	$ 1,526,673	22
	Other comprehensive income of the current period (net)					
	Items not to be reclassified into profit or loss					
8311	Remeasurement of defined benefit plans	(6) (q)	$ 17,222	-	($ 674)	-
8349	Income tax relating to items not for reclassifications	(6) (ac)	(3,181)	-	(39)	-
8310	Total for the items not to be reclassified into profit or loss		14,041	-	(713)	-
	Items that may be reclassified subsequently to profit or loss					
8361	Exchange differences on the translation of financial statements of foreign operations		103,311	2	(20,931)	-
8360	Total for the items that may be reclassified subsequently to profit or loss		103,311	2	(20,931)	-
8300	**Other comprehensive income of the current period (net)**		$ 117,352	2	($ 21,644)	-

Please also refer to the consolidated financial statements notes attached at the end which is part of the consolidated financial report.

Chairman: Steven Pan   Managerial officer: Wei-Cheng Wu   Accounting Officer: Chien-Nan Tsao

Formosa International Hotels Corporation and Subsidiaries
Consolidated Statement of Comprehensive Income
For the years ended December 31, 2024 and 2023

Unit: NT$ thousand
(Other than earnings per share in NT$)

			2024			2023	
8500	**Total comprehensive income**		$ 1,452,418	23		$ 1,505,029	22
	Net (loss) profit attributable to:						
8610	Owners of TCFHC		$ 1,346,033	21		$ 1,415,555	20
8620	Non-controlling interests		(10,967)	-		111,118	2
			$ 1,335,066	21		$ 1,526,673	22
	Total comprehensive income (loss) attributable to:						
8710	Owners of TCFHC		$ 1,462,792	23		$ 1,394,308	20
8720	Non-controlling interests		(10,374)	-		110,721	2
			$ 1,452,418	23		$ 1,505,029	22
	Earning per share						
9750	Basic earnings per share	(6) (ad)	$ 10.57			$ 11.11	
9850	Diluted earnings per share	(6) (ad)	$ 10.52			$ 11.07	

Please also refer to the consolidated financial statements notes attached at the end which is part of the consolidated financial report.

Chairman: Steven Pan　　Managerial officer: Wei-Cheng Wu　　Accounting Officer: Chien-Nan Tsao

Formosa International Hotels Corporation and Subsidiaries
Consolidated Statement of Changes in Equity
For the years ended December 31, 2024 and 2023

Unit: NT$ thousand

		Equity attributable to owners of TCFHC								
				Retained earnings						
	Note	Capital - common stock	Capital surplus - issued at premium	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on the translation of financial statements of foreign operations	Total	Non-controlling interests	Total Equity
2023										
Balance as of January 1, 2023		$ 1,274,032	$ 222,383	$ 1,274,032	$ 423,809	$ 1,417,871	($ 271,432)	$ 4,340,695	$ 365,099	$ 4,705,794
Net income		-	-	-	-	1,415,555	-	1,415,555	111,118	1,526,673
Other comprehensive income of the current period		-	-	-	-	(321)	(20,926)	(21,247)	(397)	(21,644)
Total comprehensive income		-	-	-	-	1,415,234	(20,926)	1,394,308	110,721	1,505,029
Appropriations and distributions of 2022 earnings	(6) (u)									
Reversal of special reserves		-	-	-	(152,377)	152,377	-	-	-	-
Cash dividend		-	-	-	-	(1,147,559)	-	(1,147,559)	-	(1,147,559)
Cash dividends attributable to non-controlling interests		-	-	-	-	-	-	-	(115,336)	(115,336)
Balance as of December 31, 2023		$ 1,274,032	$ 222,383	$ 1,274,032	$ 271,432	$ 1,837,923	($ 292,358)	$ 4,587,444	$ 360,484	$ 4,947,928
2024										
Balance as of January 1, 2024		$ 1,274,032	$ 222,383	$ 1,274,032	$ 271,432	$ 1,837,923	($ 292,358)	$ 4,587,444	$ 360,484	$ 4,947,928
Net profit (loss)		-	-	-	-	1,346,033	-	1,346,033	(10,967)	1,335,066
Other comprehensive income of the current period		-	-	-	-	13,448	103,311	116,759	593	117,352
Total comprehensive income		-	-	-	-	1,359,481	103,311	1,462,792	(10,374)	1,452,418
Appropriations and distributions of 2023 earnings	(6) (u)									
Allocated special reserve		-	-	-	20,926	(20,926)	-	-	-	-

Please also refer to the consolidated financial statements notes attached at the end which is part of the consolidated financial report.

Chairman: Steven Pan   Managerial officer: Wei-Cheng Wu   Accounting Officer: Chien-Nan Tsao

Formosa International Hotels Corporation and Subsidiaries
Consolidated Statement of Changes in Equity
For the years ended December 31, 2024 and 2023

Unit: NT$ thousand

	Note	Equity attributable to owners of TCFHC								
				Retained earnings						
	Note	Capital - common stock	Capital surplus - issued at premium	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on the translation of financial statements of foreign operations	Total	Non-controlling interests	Total Equity
Cash dividend		-	-	-	-	(1,450,116)	-	(1,450,116)	-	(1,450,116)
Disposal of subsidiary		-	-	-	-	-	-	-	(404)	(404)
Cash dividends attributable to non-controlling interests		-	-	-	-	-	-	-	(113,150)	(113,150)
Balance as of December 31, 2024		$ 1,274,032	$ 222,383	$ 1,274,032	$ 292,358	$ 1,726,362	($ 189,047)	$ 4,600,120	$ 236,556	$ 4,836,676

Please also refer to the consolidated financial statements notes attached at the end which is part of the consolidated financial report.

Chairman: Steven Pan　　Managerial officer: Wei-Cheng Wu　　Accounting Officer: Chien-Nan Tsao

Formosa International Hotels Corporation and Subsidiaries
Consolidated statements of cash flows
For the years ended December 31, 2024 and 2023

Unit: NT$ thousand

	Note	2024	2023
Cash flows from operating activities			
Income before income tax		$ 1,664,210	$ 1,908,685
Adjusted items			
Adjustments to reconcile profit (loss)			
Net gains from financial assets and liabilities measured at fair value through profit or loss	(6) (b) (y)	(21,727)	(982)
Share of profits for the associates using equity method	(6) (g)	(34,474)	(22,015)
Depreciation expense	(6) (h) (i) (aa)	598,696	594,130
Business facilities transferred to expenses	(6) (h)	25,677	26,928
Property, plant and equipment transferred to expenses	(6) (h)	-	934
Losses from disposal of property, plant and equipment	(6) (y)	3,558	748
Gain on liquidated subsidiary	(6) (y)	(989)	(914)
Lease modification losses	(6) (i) (y)	-	197
Transfer of overdue accounts payable to other revenue	(6) (x)	(143)	(3,411)
Interest expense	(6) (i) (z)	53,794	51,358
Interest income	(6) (d) (w)	(69,693)	(58,553)
Change in operating assets and liabilities			
Changes in operating assets			
Financial assets measured at fair value through profit or loss (FVTPL)		416,011	(386,305)
Notes receivable		5,756	(5,802)
Accounts receivable		56,183	(32,384)
Other receivables		415,727	(9,108)
Inventories		(2,508)	10,298
Prepaid expenses		(5,355)	3,551
Other non-current assets		-	148
Changes in operating liabilities			
Contract liabilities		20,493	(53,479)
Notes payable		(17,271)	(50,050)
Accounts payable		(4,381)	(29,460)
Other payables		(66,383)	208,180
Other current liabilities		(35,081)	29,321
Accrued pension liabilities		(794)	(5,432)
Other non-current liabilities		(853)	(7,912)
Cash generated from operating activities		3,000,453	2,168,671
Interest received		69,008	50,493
Dividends received	(6) (g)	31,174	21,879
Interest paid		(53,792)	(51,353)
Income tax paid		(563,630)	(366,461)
Net cash generated by operating activities		2,483,213	1,823,229

(Continued)

Formosa International Hotels Corporation and Subsidiaries
Consolidated statements of cash flows
For the years ended December 31, 2024 and 2023

Unit: NT$ thousand

	Note	2024	2023
Cash flows from investing activities			
Increase in financial assets measured at amortized cost - current		($ 1,320,803)	($ 2,810,648)
Decrease in financial assets measured at amortized cost - current		1,818,738	2,740,351
Increase in financial assets measured at amortized cost - non-current		(2,147)	(1,258)
Decrease in financial assets measured at amortized cost - non-current		630	50
Acquisition of property, plant, and equipment	(6) (ae)	(405,956)	(218,700)
Disposal of property, plant and equipment		723	4,151
Increase in refundable deposits		(3,452)	(944)
Decrease in refundable deposits		2,892	10,663
Increase in prepayments for equipment		(11,906)	(2,285)
Net cash inflows (outflows) from investment activities		78,719	(278,620)
Cash flows from financing activities			
Increase in guarantee deposits received	(6) (af)	6,122	6,208
Decrease in guarantee deposits received	(6) (af)	(4,790)	(8,481)
Payments of lease liabilities	(6) (af)	(277,709)	(265,213)
Dividends paid	(6) (u)	(1,450,116)	(1,147,559)
Dividends paid to non-controlling interests		(113,150)	(115,336)
Net cash used in financing activities		(1,839,643)	(1,530,381)
Effect of exchange rate changes		14,429	7,833
Increase in cash and cash equivalents in the current period		736,718	22,061
Cash and cash equivalents, beginning of the year		475,230	453,169
Cash and cash equivalents, end of the year		$ 1,211,948	$ 475,230

Please also refer to the consolidated financial statements notes attached at the end which is part of the consolidated financial report.

Chairman: Steven Pan Managerial officer: Wei-Cheng Wu Accounting Officer: Chien-Nan Tsao

Independent Auditor's Report

(114)-Letter Reference No. 24004990 issued by the Ministry of Finance (MOF)

Formosa International Hotels Corporation:

Opinion

We have audited the accompanying financial statements of Formosa International Hotels Corporation ("the Company"), which include the balance sheets as of December 31, 2024 and 2023, and the statements of comprehensive income, changes in equity, and cash flows for the years then ended, along with the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, as well as its financial performance and cash flows for the years then ended in accordance with the Regulation Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditor's 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 Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those that, in our professional judgment, were of the greatest significance in our audit of the parent company only financial statements of the Company for the year ended December 31, 2024. These matters were addressed in the context of our audit of the financial statements as a whole, and by forming of our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Company's financial statements for the year ended December 31, 2024 are stated as follows:

The accuracy of the revenue recognition for hotel and restaurant business

Description of the matter

Regarding the accounting policy for revenue recognition, please refer to Note 4 (aa) of the parent company only financial report; On the explanation of the operating revenue account titles, please refer to Note 6 (s) of the parent company only financial report.

The Company provides services in four business segments: Housekeeping, Food & Beverage, Rental, and Operation Management. Among these, the revenue source comes mainly from hotel and restaurant operations, which constitute its principal business. Due to the large transaction volume, the low unit prices, and the high number of sales transactions, there is a higher risk of errors resulting in material misstatement of the parent company only financial statements. Consequently, the accuracy of the revenue recognition for the hotel and restaurant business is identified as a key audit matter.

Audit procedures in response

The procedures that we have conducted in response to the above-mentioned key audit matter are summarized as follows:

1. We understood and tested the effectiveness of the internal control adopted by the Company for its hotel and restaurant operation revenue, including confirmation of consistency between the sales report amount generated from the sales system and the credit entry.
2. We conducted analysis for the various management reports of the hotels and

restaurants, including analysis of the hotel occupancy rate and room price, pricing of the food and beverages, number of visitors and average spending and other information. This analysis is for assessment of the reasonableness of the revenue amount arising from hotel and restaurant operation.

3.We conducted substantive tests for the following:

(1) Cross-checked the customer bills and signing records with the credit entry for accuracy.

(2) Cross-checked the payment records and the original credit entry to ensure that they match.

Accuracy of food and beverage cost carry forward

Description of the matter

The Company provides services in the four business segments, including Housekeeping, Food and Beverage, Rental, and Operation Management. Among these, the food and beverage cost covers raw ingredients (food ingredients classified into fresh food, dry goods, alcohol, beverages and so on), and direct labor and manufacturing expenses (e.g.: rental expenses, water, electricity and gas expenses, depreciation expenses and so on). Due to the large transaction volume and a relatively high chance of errors to occur in the calculation of inventory cost carryforward and expenses, which might result in material misstatement in the parent company only financial statements. Consequently, the accuracy of the food and beverage cost carryforward is identified as one of the key audit matters.

Audit procedures in response

The procedures that we have conducted in response to the above-mentioned key audit matter are summarized as follows:

1.We understood and tested the effectiveness of the internal control adopted by Company for its food and beverage and guest rooms, including confirmation of consistency between the cost carry forward amount in the system and the credit entry, and verifying the consistency between the credit entry and the calculation table.

2. Performed the substantive tests. Obtained the various forms and statements of the food and beverage cost carry forward (covering procured goods, direct labor and expenses sharing statements and so on). Sampled and cross-checked the certificates and re-examined the sharing of expenses to confirm the accuracy of the food and beverage cost carry forward.

Responsibilities of Management and those Charged with Governance for the Financial Statements

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's 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 auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatement 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 based on these financial statements.

As part of an audit in accordance with the auditing standards generally accepted in the Republic of China, we exercise professional judgement and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the Company’s internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the 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 of the parent company only financial information within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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 The Norm of Professional Ethics for Certified Public Accountants of the Republic of China 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 matters communicated with those charged with governance, we determined an issue that was most significant in the audit of the parent company only financial statements for the year ended December 31, 2024, and is, therefore, the key audit matter. We describe this matter 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.

PwC Taiwan

Chin-Lien Huang

Certified Public Accountant

Hsiu-Ling Li

Financial Supervisory Commission Approval
Certificate No.: Jin-Guan-Zheng-Shen-Zi 1100348083
Formerly the Securities & Futures Commission (SFC),
Ministry of Finance (MOF), Executive Yuan Approval
Certificate No.: Jin-Guan-Zheng-VI-Zi No.
0960038033

March 10, 2025

Formosa International Hotels Corporation
Parent Company Only Balance Sheet
December 31, 2024 and 2023

Unit: NT$ thousand

	Assets	Note	December 31, 2024			December 31, 2023		
				Amount	%		Amount	%
	Current assets							
1100	Cash and cash equivalents	(6) (a)	$	111,057	1	$	57,038	1
1110	Financial Assets at Fair Value through Other Comprehensive Income - current	(6) (b)		2,142,314	21		2,497,716	25
1136	Financial assets measured at amortized cost - current	(6) (a) (d) and (8)		124,746	1		166,757	2
1150	Net notes receivable	(6) (e)		9,167	-		14,533	-
1170	Net account receivable	(6) (e)		142,531	1		191,074	2
1180	Accounts receivable due from related parties, net.	(7)		213	-		1,487	-
1210	Other receivables due from related parties	(7)		2,840	-		2,994	-
1220	Current income tax assets			5,230	-		5,230	-
130X	Inventories	(6) (f)		26,632	-		22,755	-
1410	Prepaid expenses			49,196	1		44,772	1
11XX	**Total current assets**			2,613,926	25		3,004,356	31
	Non-current assets							
1517	Financial Assets at Fair Value through Other Comprehensive Income - non-current	(6) (c)		500	-		500	-
1535	Financial assets measured at amortized cost - non-current	(6) (a) (d) and (8)		57,259	1		55,742	1
1550	Investments accounted for using under equity method	(6) (g)		2,692,917	26		2,593,346	26
1600	Property, plant and equipment	(6) (h)		1,496,102	14		1,373,293	14
1755	Right-of-use assets	(6) (i)		3,437,671	33		2,698,313	27
1780	Intangible assets	(6) (k)		20,923	-		20,923	-
1840	Deferred tax assets	(6) (z)		12,546	-		17,654	-
1900	Other non-current assets			84,889	1		83,333	1
15XX	**Total non-current assets**			7,802,807	75		6,843,104	69
1XXX	**Total assets**		$	10,416,733	100	$	9,847,460	100

(Continued)

Formosa International Hotels Corporation
Parent Company Only Balance Sheet
December 31, 2024 and 2023

Unit: NT$ thousand

	Liabilities and Equity	Note	December 31, 2024 Amount	%	December 31, 2023 Amount	%
	Current liabilities					
2130	Contract Liabilities - current	(6) (s)	$ 567,633	5	$ 505,923	5
2150	Notes payable	(6) (o) (z)	25,391	-	72,045	1
2170	Accounts payable		237,204	2	225,837	2
2180	Account payables-related parties	(7)	-	-	1,306	-
2200	Other payables	(6) (l)	994,041	10	1,006,092	10
2220	Other account payables-related parties	(7)	2,593	-	568	-
2230	Current income tax liabilities		168,883	2	319,849	3
2280	Lease liabilities - current	(6) (m)	289,816	3	251,011	3
2300	Other current liabilities		20,439	-	55,965	1
21XX	**Total current liabilities**		2,306,000	22	2,438,596	25
	Non-current liabilities					
2527	Contract liabilities－non-current	(6) (s)	9,392	-	8,229	-
2570	Deferred tax liabilities	(6) (z)	5,015	-	1,825	-
2580	Lease liabilities - non-current	(6) (m)	3,260,049	32	2,542,776	26
2600	Other non-current liabilities	(6) (e) (n) (o) (z)	236,157	2	268,590	2
25XX	**Total non-current liabilities**		3,510,613	34	2,821,420	28
2XXX	**Total liabilities**		5,816,613	56	5,260,016	53
	Equity					
	Capital stock	(6) (p)				
3110	Capital - common stock		1,274,032	12	1,274,032	13
	Capital surplus	(6) (q)				
3200	Capital surplus		222,383	2	222,383	2
	Retained earnings	(6) (r)				
3310	Legal reserve		1,274,032	12	1,274,032	13
3320	Special reserve		292,358	3	271,432	3
3350	Unappropriated earnings		1,726,362	17	1,837,923	19
	Other equity					
3400	Other equity		(189,047)	(2)	(292,358)	(3)
3XXX	**Total equity**		4,600,120	44	4,587,444	47
	Significant contingent liabilities and unrecognized contractual commitment	(i)				
	Significant Events After Reporting Period	(k)				
3X2X	**Total liabilities and equity**		$ 10,416,733	100	$ 9,847,460	100

Please also refer to the parent company only financial statements notes attached at the end which is part of the parent company only financial report.

Chairman: Steven Pan　Managerial officer: Wei-Cheng Wu　Accounting Officer: Chien-Nan Tsao

Formosa International Hotels Corporation
Parent Company Only Statement of Comprehensive Income
For the years ended December 31, 2024 and 2023

Unit: NT$ thousand
(Other than earnings per share in NT$)

			2024		2023	
	Item	Note	Amount	%	Amount	%
4000	Operating revenue	(6) (j) (s) and (7)	$ 5,894,831	100	$ 5,775,067	100
5000	Operating costs	(6) (f) (n) (x) (y) and (7)	(3,824,616)	(65)	(3,738,280)	(65)
5950	Operating gross profit, net		2,070,215	35	2,036,787	35
	Operating expenses	(6) (f) (n) (x) (y) and (7)				
6100	Selling expense		(34,841)	(1)	(34,424)	-
6200	Administrative expense		(488,684)	(8)	(442,456)	(8)
6000	Total operating expenses		(523,525)	(9)	(476,880)	(8)
6900	Operation income to capital		1,546,690	26	1,559,907	27
	Non-operating income and expenses					
7100	Interest income	(6) (d) (w)	18,333	-	24,638	-
7010	Other non-interest income	(6) (u)	57,912	1	37,646	1
7020	Other gains and losses	(6) (b) (v)	24,900	1	(21,557)	-
7050	Finance cost	(6) (i) (w)	(51,887)	(1)	(49,544)	(1)
7070	Share of gains of subsidiaries, associates and joint ventures accounted for using equity method	(6) (g)	87,534	2	180,258	3
7000	Total non-operating income and expenses		136,792	3	171,441	3
7900	**Profit before tax**		1,683,482	29	1,731,348	30
7950	Income tax expense	(6) (z)	(337,449)	(6)	(315,793)	(6)
8200	**Net income**		$ 1,346,033	23	$ 1,415,555	24
	Other comprehensive income of the current period (net)					
	Items not to be reclassified into profit or loss					
8311	Remeasurement of defined benefit plans	(6) (n)	$ 15,905	-	$ 196	-
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method - items not to be reclassified into profit or loss		724	-	(478)	-
8349	Income tax relating to items not for reclassifications	(6) (z)	(3,181)	-	(39)	-
8310	Total for the items not to be reclassified into profit or loss		13,448	-	(321)	-
	Items that may be reclassified subsequently to profit or loss					
8361	Exchange differences on the translation of financial statements of foreign operations		103,311	2	(20,926)	-
8360	Total for the items that may be reclassified subsequently to profit or loss		103,311	2	(20,926)	-
8300	**Other comprehensive income of the current period (net)**		$ 116,759	2	($ 21,247)	-
8500	**Total comprehensive income**		$ 1,462,792	25	$ 1,394,308	24
	Earning per share	(6) (aa)				
9750	Basic earnings per share		$	10.57	$	11.11
9850	Diluted earnings per share		$	10.52	$	11.07

Please also refer to the parent company only financial statements notes attached at the end which is part of the parent company only financial report.

Chairman: Steven Pan   Managerial officer: Wei-Cheng Wu   Accounting Officer: Chien-Nan Tsao

Formosa International Hotels Corporation
Parent Company Only Statement of Changes in Equity
For the years ended December 31, 2024 and 2023

Unit: NT$ thousand

	Note	Capital - common stock	Capital surplus - issued at premium	Retained earnings: Legal reserve	Retained earnings: Special reserve	Retained earnings: Unappropriated earnings	Exchange differences on the translation of financial statements of foreign operations	Total
2023								
Balance as of January 1, 2023		$ 1,274,032	$222,383	$ 1,274,032	$ 423,809	$ 1,417,871	($ 271,432)	$ 4,340,695
Net income		-	-	-	-	1,415,555	-	1,415,555
Other comprehensive income of the current period		-	-	-	-	(321)	(20,926)	(21,247)
Total comprehensive income		-	-	-	-	1,415,234	(20,926)	1,394,308
Appropriations and distributions of 2022 earnings	(6) (r)							
Reversal of legal reserve		-	-	-	(152,377)	152,377	-	-
Cash dividend		-	-	-	-	(1,147,559)	-	(1,147,559)
Balance as of December 31, 2023		$ 1,274,032	$222,383	$ 1,274,032	$ 271,432	$ 1,837,923	($ 292,358)	$ 4,587,444
2024								
Balance as of January 1, 2024		$ 1,274,032	$222,383	$ 1,274,032	$ 271,432	$ 1,837,923	($ 292,358)	$ 4,587,444
Net income		-	-	-	-	1,346,033	-	1,346,033
Other comprehensive income of the current period		-	-	-	-	13,448	103,311	116,759
Total comprehensive income		-	-	-	-	1,359,481	103,311	1,462,792
Appropriations and distributions of 2023 earnings	(6) (r)							
Allocated special reserve		-	-	-	20,926	(20,926)	-	-
Cash dividend		-	-	-	-	(1,450,116)	-	(1,450,116)
Balance as of December 31, 2024		$ 1,274,032	$222,383	$ 1,274,032	$ 292,358	$ 1,726,362	($ 189,047)	$ 4,600,120

Please also refer to the parent company only financial statements notes attached at the end which is part of the parent company only financial report.

Chairman: Steven Pan   Managerial officer: Wei-Cheng Wu   Accounting Officer: Chien-Nan Tsao

Formosa International Hotels Corporation
Parent Company Only Statement of Cash Flows
For the years ended December 31, 2024 and 2023

Unit: NT$ thousand

	Note	2024	2023
Cash flows from operating activities			
Income before income tax		$ 1,683,482	$ 1,731,348
Adjusted items			
Adjustments to reconcile profit (loss)			
Net gains on financial assets at fair value through profit or loss	(6) (b) (v)	(21,069)	(3,506)
Share of profit or loss of subsidiaries and associates accounted for using equity method	(6) (g)	(87,534)	(180,258)
Depreciation expense	(6) (h) (i) (x)	530,620	529,303
Business facilities transferred to expenses	(6) (h)	23,538	22,028
Property, plant and equipment transferred to expenses	(6) (h)	-	934
Losses from disposal of property, plant and equipment	(6) (v)	-	773
Lease modification losses	(6) (i) (v)	-	197
Transfer of overdue accounts payable to other revenue	(6) (u)	77	2,292
Interest expense	(6) (i) (w)	51,887	49,544
Interest income	(6) (d) (w)	(18,333)	(24,638)
Change in operating assets and liabilities			
Changes in operating assets			
Financial assets measured at fair value through profit or loss (FVTPL)		376,471	(440,833)
Notes receivable		5,366	(5,412)
Accounts receivable		48,543	(31,498)
Accounts receivable due from related parties		1,274	174
Other receivables due from related parties		154	(2,014)
Inventories		(3,877)	8,654
Prepaid expenses		(4,424)	3,695
Changes in operating liabilities			
Contract Liabilities - current		61,710	(39,814)
Notes payable		(17,184)	(46,427)
Accounts payable		11,367	(26,330)
Account payables-related parties		(1,306)	1,056
Other payables		(17,346)	198,679
Other account payables-related parties		2,025	(2,490)
Other current liabilities		(35,526)	29,172
Contract liabilities - non-current		1,163	(1,662)
Accrued pension liabilities		(46)	(5,434)
Other non-current liabilities		(853)	(7,912)
Cash generated from operating activities		2,590,179	1,759,621
Interest received		18,333	24,638
Dividends received		101,999	105,987
Interest paid		(51,887)	(49,544)
Income tax paid		(536,431)	(294,404)
Net cash generated by operating activities		2,122,193	1,546,298

(Continued)

Formosa International Hotels Corporation
Parent Company Only Statement of Cash Flows
For the years ended December 31, 2024 and 2023

Unit: NT$ thousand

	Note	2024	2023
Cash flows from investing activities			
Increase in financial assets measured at amortized cost - current		($ 291,064)	($ 1,594,600)
Decrease in financial assets measured at amortized cost - current		333,075	1,643,926
Increase in financial assets measured at amortized cost - non-current		(2,147)	(1,258)
Decrease in financial assets measured at amortized cost - non-current		630	50
Acquisition of property, plant, and equipment	(6) (ab)	(361,952)	(166,323)
Disposal of property, plant and equipment		-	4,000
Increase in refundable deposits		(3,302)	(944)
Decrease in refundable deposits		2,892	10,510
Increase in prepayments for equipment		(11,906)	(1,792)
Net cash outflow from investing activities		(333,774)	(106,431)
Cash flows from financing activities			
Increase in guarantee deposits received	(6) (ac)	6,123	6,208
Decrease in guarantee deposits received	(6) (ac)	(4,590)	(8,481)
Payments of lease liabilities	(6) (ac)	(275,817)	(262,892)
Dividends paid	(6) (r)	(1,450,116)	(1,147,559)
Acquisition of equity in subsidiary	(6) (g)	(10,000)	-
Net cash used in financing activities		(1,734,400)	(1,412,724)
Increase in cash and cash equivalents in the current period		54,019	27,143
Cash and cash equivalents, beginning of the year		57,038	29,895
Cash and cash equivalents, end of the year		$ 111,057	$ 57,038

Please also refer to the parent company only financial statements notes attached at the end which is part of the parent company only financial report.

Chairman: Steven Pan　　Managerial officer: Wei-Cheng Wu　　Accounting Officer: Chien-Nan Tsao

Five. Discussion Items

<u>Proposal I</u> Proposed by: Board of Directors

Proposal: Amendment to parts of the provisions of the "Articles of Incorporation" of the Company, submitted for resolution.

Description:

I. According to Paragraph 6 of Article 14 of the Securities and Exchange Act, TWSE/TPEx-listed companies shall specify in their Articles of Incorporation that a certain percentage of annual earnings will be appropriated for the salary adjustment or remuneration of entry-level employees. However, when there is an accumulated loss, such loss shall be compensated first.

II. The comparison table of the Company's "Articles of Incorporation" before and after amendment is as follows:

Article number	Article after amendment	Article before amendment	Reasons for amendment
Article 30	If the Company makes profits, it shall allocate 5% as the employee remuneration and a maximum of 0.5% as the director remuneration. However, if the company has accumulated deficits, the profits shall be reserved to cover the deficits first. <u>In the amount of remuneration of employees described in the preceding paragraph, no less than 40% of such amount shall be distributed as remuneration of entry-level employees.</u> (Omitted)	If the Company makes profits, it shall allocate 5% as the employee remuneration and a maximum of 0.5% as the director remuneration. However, if the company has accumulated deficits, the profits shall be reserved to cover the deficits first. (Omitted)	In accordance with Paragraph 6 of Article 14 of the Securities and Exchange Act, which requires TWSE/TPEx-listed companies to specify in their Articles of Incorporation a certain percentage of annual earnings for salary adjustment or remuneration for entry-level employees, the provision content is amended accordingly.
Article 33	The Company's Articles of Incorporation was enacted on June 4, 1976 with the consent of all the promoters at a meeting of the promoters. (Omitted) The 42nd	The Company's Articles of Incorporation was enacted on June 4, 1976 with the consent of all the promoters at a meeting of the promoters. (Omitted) The 42nd	The date and number of amendments were added.

	amendment on June 13, 2024. The 43rd amendment on June 19, 2025.	amendment on June 13, 2024.	

Resolution:

Six. Extraordinary Motion

Adjournment

Seven. Attachments

I. Articles of Incorporation, Formosa International Hotels Corporation

Chapter 1 General Rules

Article 1: The Company was incorporated as a company limited by shares under the Company Act of the Republic of China (Taiwan) and named 晶華國際酒店股份有限公司 in the Mandarin language and FORMOSA INTERNATIONAL HOTELS CORPORATION in the English language.

Article 2: The Company's business is as follows:

1. J901011 Tourist Hotel
2. J901020 Regular Hotel
3. I103060 Management Consulting
4. G202010 Parking area Operators
5. J601010 Arts and Literature Service
6. J602010 Performing Arts Activities
7. J603010 Live House
8. J701040 Recreational Activities Venue
9. JA03010 Laundry
10. JB01010 Conference and Exhibition Services
11. JF01020 Massage Service
12. JZ99020 Sauna
13. JZ99080 Beauty and Hairdressing Services
14. JZ99120 General Bathhouse
15. JZ99090 Festive Comprehensive Services
16. F201070 Retail sale of Flowers
17. F203010 Retail Sale of Food, Grocery and Beverage
18. F203020 Retail Sale of Tobacco and Alcohol
19. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
20. F205040 Retail Sale of Furniture, Bedding Kitchen Utensils and Fixtures
21. F206020 Retail Sale of daily commodities
22. F208040 Retail Sale of Cosmetics
23. F209060 Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
24. F210010 Retail Sale of Watches and Clocks
25. F210020 Retail Sale of Glasses
26. F213010 Retail Sale of Electrical Appliances
27. F214040 Retail Sale of Bicycle and Component Parts Thereof
28. F215010 Retail Sale of Jewelry and Precious Metals
29. F299990 Retail Sale of Other Products
30. F301010 Department Stores
31. F301020 Supermarkets
32. F399010 Convenience Stores
33. F399040 Retail Sale No Storefront
34. F399990 Retail sale of Other Integrated
35. F501030 Beverage Shops
36. F501050 Bars
37. F501060 Restaurants
38. F501990 Other Catering
39. F401171 Alcohol Products Importation

40. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2-1: Guarantees made by the Company for external parties shall be processed in accordance with the Company's Procedures for Endorsements and Guarantees.

Article 3: The Company is headquartered in Taipei City and may establish branches at home and abroad when necessary as approved by the resolution of the Board of Directors. The total amount of the Company's reinvestment is not subject to the restrictions as provided in Article 13 of the Company Act.

Article 4: (Omitted).

Chapter 2 Shares

Article 5: The Company has an authorized capital of NT$5 billion in common shares of 500 million shares. Each share has a face value of NT$10. The share capital can be distributed in multiple issues.

Article 6: The Company is not required to print share certificates for shares issued, but shall contact the centralized securities depository enterprise to register the shares issued by the Company in accordance with the regulations of such institutions.

Article 7: If the shareholder intends to transfer the shares to others, the transferor and the transferee shall fill out the share transfer application form for the company to enter the information into the shareholders register to complete the transfer process. The transfer of shares shall not be set up as a defense against the issuing company before the transfer process is completed.

Article 8: All share administration-related affairs shall be handled according to the Company Act, Regulations Governing the Administration of Shareholder Services of Public Companies approved by the securities regulatory authority and other relevant regulations.

Article 9: (Omitted)

Article 10: (Omitted).

Article 11: The entries in the Company's shareholders roster shall 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 an extraordinary shareholders' meeting, or within 5 days prior to the base date of the Company for the distribution of dividends, bonus or other benefits. The preceding period is counted starting from the meeting date or the base date.

Chapter 3 Shareholders' Meeting

Article 12: There are two types of shareholders' meetings of the Company including a regular shareholders' meeting and extraordinary shareholders' meeting. A regular shareholders' meeting shall be held within 6 months at the end of the fiscal year. The extraordinary shareholders' meeting may be convened at any time as needed in accordance with the Company Act. The Board of Directors shall convene shareholders' meetings, unless otherwise specified in the Company Act or other applicable laws and regulations.

Article 13: All shareholders shall be informed of the date, venue, and motions of the shareholders' meeting at least 30 days in advance for regular meetings and 15 days for extraordinary meetings. The information is to be announced.

Article 14: The Company's shareholders shall be entitled to one voting right for every share held. However, there is no voting right for shareholders under the circumstances specified under Article 179, Paragraph 2 of the Company Act.

Article 15: Resolutions at a shareholders' meeting shall, unless otherwise provided for by the Company Act, be adopted by a majority vote of the shareholders and proxies present, who represent more than one-half of the total number of voting shares.

Article 16: A shareholder who is unable to attend a shareholders' meeting for any reason may appoint a proxy to attend the meeting by presenting a proxy form printed by the Company, indicating the scope of the authorization. Except for trust enterprises or stock agencies approved by the competent authority, when a person who acts as the proxy for two or more shareholders, the number of voting power represented by him/her exceeding 3% of the total number of voting shares of the company, the portion of excessive voting power shall not be counted. The use of the proxy form shall be processed in accordance with the Regulations Governing the Use of Proxies for Attendance at Shareholders' Meetings of Public Companies.

Article 17: If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or unable to exercise the powers as the chair for any reason, the Vice Chairman shall chair the meeting on his behalf. When the Vice-Chairman is on leave or unable to exercise the powers as the chair for any reason, the Chairman shall appoint one of the directors to act as the chair. In the absence of such designation, the directors shall select, from among themselves, one person to serve as the chair. Where a shareholders' meeting is convened by a party with power to convene 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 17-1 The Company may convene a shareholders' meeting by video conference or in other methods as announced by the Ministry of Economic Affairs.

Chapter 4 Board of Directors

Article 18: The Company has 7 to 11 directors, and the term of office is 3 years. The directors may be reelected and reappointed.

For the number of directors described in the preceding paragraph, the number of independent directors shall not be less than three. The election of the Company's directors shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. Shareholders shall elect directors from the list of candidates. Independent directors and non-independent directors shall be elected together and the number of elected seats shall be counted separately. The nomination and announcement of candidates and other rules to be followed shall be handled in accordance with the Company Act, the Securities and Exchange Act and other relevant laws and regulations.

The total number of shares held by all directors of the Company shall not be less than the minimum percentage specified by the competent authority.

Article 19: The Board of Directors shall appoint one Chairman and one Vice Chairman in a Board meeting with more than two-thirds of all directors present and with the support of more than half of all attending directors.

The Chairman is the Board Chairman and serves as the Company's representative in public. When the Chairman is on leave or unable to exercise the powers as the chair for any reason, the Vice Chairman shall chair the meeting on his behalf. When the Vice Chairman is on leave or unable to exercise the powers as the chair for any reason, the Chairman shall appoint one of the directors to act as the chair. In the absence of such designation, the directors shall select, from among themselves, one person to serve as the chair.

Article 20: Unless otherwise specified by the Company Act, Board meetings shall have the attendance of more than half of the directors and the resolutions shall be represented by more than half of the attending directors.

A director who has a personal interest in the matter under discussion at a Board meeting shall explain to the Board meeting the essential contents of such personal interest.

Where the spouse, a blood relative within the second degree of kinship of a director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, such director shall be deemed to have a personal interest in the matter.

When a director is unable to attend the Board meeting for any reasons, he/she shall present a proxy form and specify the scope of authorization for the meeting for the director appointed as proxy. The appointed director may take on the role of a proxy for one person only.

Article 20-1: Reasons for convening the Board of Directors' meeting shall be disclosed to all Directors at 7 days in advance. In case of emergency, meetings may be convened at any time. The notice of convening the Board of Directors' meeting may be delivered to each director in writing, email or facsimile method.

Article 21: Business operations of the Company shall be executed pursuant to the resolutions to be adopted by the Board of Directors, except for the matters the execution of which shall be effected pursuant the resolutions of the shareholders' meeting as required by this Act or the Articles of Incorporation of the company.

Article 22: The transportation fees for the directors shall be resolved by the shareholders meeting and the fees shall be paid regardless of whether or not the company is making a profit or loss.

Article 22: The Board of Directors is authorized to determine the remuneration for the directors based on their level of participation and contribution to the Company’s operations and with reference to industry standard. Remuneration shall be paid regardless of whether or not the company is making a profit or loss.

Chapter 5 Managerial Officers

Article 23: The Company may appoint managerial officers, whose appointment, dismissal and remuneration must be handled in accordance with Article 29 of the Company Act.

Article 24: (Omitted).

Chapter 6 (Deleted)

Article 25: (Omitted).

Article 26: (Omitted).

Article 27: (Omitted).
Article 28: (Omitted).
Article 28-1: (Omitted).

Chapter 7 Accounting

Article 29: The Company's earnings distribution or offsetting of losses will be made at the end of each quarter.
If the Company has a proposal for earnings distribution or losses off-setting for the previous three quarters, it shall submit the proposal along with the business report and financial statements to the Board of Directors for resolution before the end of the previous quarter.
The Company makes settlements at the end of each fiscal year. The fiscal year is from January 1 to December 31.
The Board of Directors shall prepare the subsequent statements 30 days before the shareholders' meeting and submit them to the shareholders' meeting for ratification. The statements:
1. Business Report;
2. Financial Statements;
3. Proposal for earnings distribution and losses off-setting.

Article 30: If the Company makes profits, it shall allocate 5% as the employee remuneration and a maximum of 0.5% as the director remuneration. However, if the company has accumulated deficits, the profits shall be reserved to cover the deficits first.
The decision for distributing the remuneration to employees and directors shall be made through a majority of approval from the Board meeting with two-thirds of the members present. Such resolution shall be proposed to the shareholders' meeting for consent. The Board of Directors will resolve whether or not to distribute employee remuneration in the form of cash or shares. The recipients of the distribution may include employees of subordinate companies who meet certain criteria.

Article 30-1: Each quarter when there are earnings after settlement, the following shall be observed for the appropriation of earnings. The estimation shall first be made and reserve the amount for tax payable, set aside for covering accumulated deficits, and estimate the amount for employee and director remuneration, followed by allocating 10% as legal reserve. However, when legal reserve has accumulated to reach the amount of the paid-in capital, it is excluded, and shall allocate or reverse special reserve according to the laws or regulations of competent authority. If there are earnings remaining, the remainder and the earnings from the previous quarter shall become the undistributed amount for shareholders' dividends. The Board will prepare the proposal for earnings distribution. When it is to be distributed in the form of new shares, the matter shall be processed according to Article 240 of the Company Act. When distributing in the form of cash, the distribution shall be resolved by the Board of Directors.
If there is earnings for the annual settlement, they have to be allocated for tax payments and make up for the losses from past years. The remainder to be appropriated as follows:
1. Allocate 10% as legal reserve. Where such legal reserve amounts to the total paid-in capital, this provision shall not apply.

2. When necessary, allocate or reversal of special reserve according to the laws and regulations;

If there are still earnings remaining, the balance will be added up with the accumulated undistributed earnings from the previous quarter and the Board of Directors will prepare a proposal for the distribution. If the distribution is in the form of issuance of new shares, the proposal shall be submitted to the shareholders meeting for resolution. If the distribution is the form of cash, the Board of Directors is authorized to resolve the distribution with the support of a majority of the attending directors at the Board meeting attended by more than two-thirds of the directors, and to be reported to the shareholders' meeting.

In accordance with Article 241 of the Company Act, the Company shall allocate in whole or in parts the legal reserve and capital surplus according to the original shareholders proportion and when distributing new shares or cash, it shall proceed according to the preceding method resolved for distribution.

Article 30-2: The Company's lifecycle is in a stable growth stage and will observe the changes to the internal and external environment in search of sustainable operations and long term development. It will consider the company's future capital expense budget and needs while sustaining the stability of dividends distribution. During each quarter and every year when the Company distributes its cash dividends, it allocates more than 50% of the accumulated distributable earnings as shareholders' bonus. Of which cash dividends must not be lower than 10% of the shareholders' bonus.

Article 31: The Company's organization charter shall be established separately by the Board.

Article 32: Matters not specified in the Articles of Incorporation shall be handled in accordance with the Company Act and other applicable laws, rules and regulations.

Article 33: This Articles of Incorporation was made on June 4, 1976 with the consent of all the founders and the following amendments were made: The 1st amendment was made on December 22, 1976; the 2nd amendment on August 10, 1977; the 3rd amendment on May 20, 1978; the 4th amendment on April 10, 1979; the 5th amendment on June 30, 1980; the 6th amendment on January 28, 1981; the 7th amendment on June 28, 1982; the 8th amendment on August 26, 1983; the 9th amendment on February 15, 1984; the 10th amendment on July 17, 1984. The 11th amendment on September 20, 1984; The 12th amendment on November 20, 1984; The 13th amendment on December 13, 1986; The 14th amendment on September 15, 1987; The 15th amendment on July 13, 1989; The 16th amendment on May 25, 1992; The 17th amendment on February 22, 1993; The 18th amendment on May 7, 1993; The 19th amendment on July 17, 1993; The 20th amendment on December 17, 1993; The 21st amendment on April 30, 1994; The 22nd amendment on June 27, 1994; the 23rd amendment on December 28, 1994; The 24th amendment on May 9, 1995; the 25th amendment on September 29, 1995; The 26th amendment on March 27, 1996; The 27th amendment on November 21, 1996; The 28th amendment on April 21, 1997; The 29th amendment on February 26, 1998; The 30th amendment on May 21, 1998; The 31st amendment on June 15, 2000; The 32nd amendment on June 11, 2002; The 33rd amendment on May 16, 2005; The 34th amendment on June 25, 2010; The 35th amendment on June 17, 2014; The 36th amendment on June 15, 2016; The 37th amendment on June 26, 2018; The 38th amendment on June 18, 2019; The 39th amendment on June 18, 2020; The 40th amendment on August 20, 2021; The 41st amendment on June 14, 2022; The 42nd amendment on June 13, 2024.

II. Rules of Procedure for Shareholders’ Meetings, Formosa International Hotels Corporation

Article 1 Unless otherwise stipulated by laws or regulations, the rules of procedure for the Company’s shareholders' meeting shall be governed by these Rules.

Article 2 Unless otherwise provided by law or regulation, the Company's shareholders’ meetings shall be convened by the Board of Directors.

Any change in the manner of holding a shareholders’ meeting shall be resolved by the Board of Directors and the notices are to be sent out before the meeting.

The Company shall prepare an electronic file that contains the meeting advice, a proxy form, a detailed agenda of topics to be acknowledged or discussed during the meeting, and notes on the election or dismissal of directors and post it onto the Market Observation Post System (MOPS) at least 30 days before an annual general meeting, or 15 days before an extraordinary shareholders’ meeting. The meeting agenda and supplemental information of shareholdings’ meetings shall be prepared in the form of an electronic file and uploaded to the MOPS 21 days before a general meeting or 15 days before an extraordinary meeting. However, if the Company's paid-in capital reaches NT$10 billion or more as of the end of the most recent fiscal year, or if the combined percentage of foreign capital and Chinese capital holdings as recorded in the shareholders' register at the time of the most recent annual shareholders' meeting reaches 30% or more, the Company shall complete the aforementioned electronic files uploading 30 days prior to the annual shareholders' meeting. Physical copies of the shareholders’ meeting conference manual and supplementary information shall be prepared at least 15 days before the meeting, and made accessible to shareholders upon request. These documents must also be placed within the Company's premises and at the stock transfer agent.

For the meeting handbook and meeting supplementary information in the preceding paragraph, the Company has provided them to the shareholders for reference on the day of the shareholders meeting according to the following methods:

I. When a physical shareholders’ meeting is convened, such materials shall be distributed on-site at the shareholders’ meeting.

II. When a physical shareholders’ meeting is convened and is video-assisted, such materials shall be distributed on-site at the shareholders’ meeting, and electronic files of such materials shall be uploaded to the video conference platform.

III. When a shareholders’ meeting is convened by video conference, electronic files

of such materials shall be sent to the video conference platform.
The reasons for convening a shareholders' meeting shall be specified in the meeting notice and the public announcement. With the consent of the addressee, the meeting notice may be given in an electronic form.
Election or dismissal of directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of the removal of the non-compete clause for the directors, capitalization of earnings, capitalization of legal reserve, dissolution, merger, or demerger of the Company, or any matter in each sub-paragraph under Article 185, paragraph 1 of the Company Act; Articles 26-1 and 43-6 of the Securities and Exchange Act, and Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, shall be set out and the essential contents explained in the notice of the shareholders' meeting. None of the above matters may be raised by an extempore motion.
If the shareholders' meeting advice has already been notified upfront of a full re-election of directors with specific duty commencement date, then no further changes can be made to the duty commencement date, whether through a special motion or otherwise, once a re-election is completed during the meeting.
A shareholder holding one percent or more of the total number of the issued shares may submit to the Company a proposal for discussion at a general shareholders' meeting. The number of items so proposed is limited to only one and no proposal containing more than one item will be included in the meeting agenda. A shareholder's proposal in alignment with any circumstance under any subparagraph of Paragraph 4 of Article 172-1 of the Company Act may not be included in the meeting agenda by the Board of Directors. A shareholder may propose a recommendation for urging the Company to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.
Prior to the date on which share transfer registration is suspended before the convention of a regular shareholders' meeting, the company shall give a public notice announcing acceptance of a proposal in writing or by way of electronic transmission, the place and the period for shareholders to submit proposals to be discussed at the meeting; and the period for accepting such proposals shall not be less than 10 days.
Each of such proposals is 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 annual general meeting of shareholders and take part in the discussion of the proposal.

The company shall, prior to preparing and delivering the shareholders' meeting notice, inform, by a notice, all the proposal submitting shareholders of the proposal screening results and shall list in the shareholders' meeting notice the proposals conforming to the requirements set out in this Article. With regard to the proposals submitted by shareholders but not included in the agenda of the meeting, the cause of exclusion of such proposals and explanation shall be made by the Board of Directors at the shareholders' meeting to be convened.

Article 3 For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

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

Once a proxy form is received by the Company, if a shareholder wishes to attend the shareholders' meeting in person or to exercise their voting rights in writing or by electronic means, a written proxy rescission notice shall be filed with the Company 2 days prior to the date of the shareholders' meeting, otherwise, the voting power exercised by the authorized proxy at the meeting shall prevail.

Should the shareholder decide to attend a shareholders' meeting by video conference, a written notice must be sent to the Company no later than 2 days before the meeting commences to withdraw the proxy arrangement. If the shareholder fails to withdraw proxy arrangement before the due date, vote of the proxy attendant must prevail.

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. Full consideration shall be given to independent directors' opinions with respect to the place and time of the meeting.

When the Company convenes a shareholders' meeting by video conference, it is not subject to the restriction on the venue of the meeting under the preceding paragraph.

Article 5 The meeting notice must specify details such as meeting check-in time, venue, and important notes where relevant for the shareholders, solicitors, and proxy agents (hereinafter together referred to as the shareholders).

The time at which shareholders' sign-in begins, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The sign-in place shall be clearly marked and staffed with a sufficient number of suitable personnel. When the shareholders' meeting is convened by video conference, the sign-in process shall begin on the video conference platform 30 minutes before the meeting commences. Shareholders who have completed the sign-in shall be deemed to have attended the shareholders' meeting in person.

Shareholders shall attend the shareholders' meetings with their attendance cards, sign-in cards or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attendance presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The Company shall furnish the attending shareholders with a sign-in book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

The Company shall furnish attending shareholders with the meeting agenda handbook, annual report, attendance card, speaker's slips, voting slips and other meeting materials. Where there is an election of directors, ballots shall also be furnished.

When the government or a juridical person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juridical person is appointed to attend as a proxy, it may designate only one person to represent it in the meeting.

If the shareholders' meeting is convened by video conference, shareholders who wish to attend by video conference shall register with the Company 2 days prior to the shareholders' meeting.

Article 6 To convene a virtual shareholders' meeting, the Company shall include the following particulars in the shareholders' meeting notice:

-1 I. How shareholders attend the virtual meeting and exercise their rights.

II. The handling method in the event that the video conferencing platform or video participation is impeded due to natural disasters, events or other force majeure circumstances, it shall include at least the following:

(I) If the occurrence of the aforementioned circumstances continuously cannot be resolved resulting in the need for a time or date of a postponed or resumed meeting.

(II)Shareholders who have not registered to participate in the affected shareholders' meeting online shall not attend the postponed or resumed session.

(III)When convening a physical shareholders' meeting with the assistance of a video conference, if the video conference is not able to be resumed and the total number of shares present, after deducting the number of shares present by means of video participation, still reaches the quorum for the shareholders' meeting, the shareholders' meeting shall continue. The shares represented by shareholders attending the meeting through video conference shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.

(IV)The handling method in the event that the resolution results of all motions have been announced, while extraordinary motions have not been resolved.

III. When a shareholders' meeting is to be convened by video conference, appropriate alternatives to shareholders who have difficulty participating in the meeting by video means shall be specified.

Article 7 If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or unable to exercise the powers as the Chair for any reason, the Vice Chairman shall chair the meeting on his behalf. Where there is no such a position as Vice Chairman or the Vice Chairman is on leave or unable to exercise the powers as the Chair for any reason, the Chairman shall appoint one of the directors to act as the Chair. Where the Chairman fails to make such a designation, the directors shall select, from among themselves, one person to serve as the Chair.

The chairman position mentioned above shall be assumed by a director, who has been on the Board for more than six months and possesses adequate understanding of the Company's financial and business performance. The same shall apply for a representative of an institutional director to serve as the chair.

Shareholders’ meetings that are convened by the Board of Directors should be chaired by the Chairman and attended personally by more than half of the Board, with at least one representative from each functional committee present at the meeting. Attendance of the above participants shall be recorded in detail in the shareholders’ meeting minutes.

Where a shareholders’ meeting is convened by a party with power to convene 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. The Company may appoint its attorneys, CPAs, or relevant persons retained by it to attend a shareholders’ meeting in a non-voting capacity.

Article 8 The Company shall make an uninterrupted audio and video recording of the entire process of the shareholders’ meeting from shareholders’ sign-in, the proceedings of the meeting, as well as the process of voting and vote counting.

The audio and video recording in the preceding paragraph shall be kept 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.

If a shareholders' meeting is convened by video conference, the Company shall keep records of shareholders' registration, sign-in, questions raised, as well as voting and the Company’s vote counting results and retain the records, while making an uninterrupted audio and video recording of the entire video conference.

The above-mentioned materials and audio and video recordings shall be properly kept by the Company during the period of its existence, and the audio and video recordings shall be provided to those who are entrusted to handle the video conference affairs for storage.

If a shareholders' meeting is convened by video conference, the Company is advised to make an audio and video recording of the back-end interface of the video conference platform.

Article 9 The attendance of the shareholders’ meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be counted according to the shares indicated in the sign-in book or the sign-in cards handed in and the sign-in record on the video conference platform plus the number of shares whose voting rights are exercised in writing or by electronic means.

The chair shall call the meeting to order upon the meeting time and disclose information concerning the number of non-voting shares and number of shares represented by shareholders attending the meeting.

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 attending shareholders still represent less than one-third of the total number of issued shares after two postponements, the Chair shall declare the meeting adjourned. If a shareholders' meeting is convened by video conference, the Company shall declare the meeting adjourned on the video conference platform.

If there are not enough shareholders representing at least one-third of issued shares attending the meeting after two postponements, tentative resolutions may be passed in accordance with Article 175, Paragraph 1 of the Company Act. Shareholders shall be notified of the tentative resolutions, and another shareholders' meeting will be convened within one month. If a shareholders' meeting is convened by video conference, shareholders who wish to attend by video conference shall re-register with the Company in accordance with Article 5.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of outstanding shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 10 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 the proposals on the agenda one by one (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 by 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 other than the Board of Directors.

In either of the two situations described above, the chairman cannot dismiss the meeting while a motion (including special motion) is still in progress. If the chairman violates conference rules by dismissing the meeting when not allowed to do so, other members of the Board shall immediately assist attending shareholders in electing another chairman that has the support of more than half of voting rights represented on-site to 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 11 Shareholders who wish to speak during the meeting must produce an opinion slip detailing the topic, shareholder ID (or the attendance ID serial number) and shareholder's name. The order of shareholders' comments is determined by the chairperson.

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 is not in alignment with the subject on the speaker's slip, the spoken content shall prevail.

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 motion, the chair may have the shareholder stop the speech.

Attending shareholders may not interfere with the speaking shareholders without the Chairman's consent and the speaking shareholders. The Chairman will have the violating shareholders stopped.

When an institutional shareholder appoints two or more representatives to attend a shareholders’ meeting, only one of the representatives so appointed may speak on the same proposal.

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

If a shareholders’ meeting is convened by video conference, shareholders who participate by video conference may ask questions in text on the video conference platform after the Chair calls the meeting to order and before the Chair declares the meeting adjourned. The number of questions raised by each shareholder for each motion shall not exceed two, each question shall be limited to 200 words, and the provisions of Paragraphs 1 to 5 shall not apply.

If such questions in the preceding paragraph are not in violation of the regulations or not outside the scope of the motions, it is advisable to disclose such questions on the video conference platform.

Article 12 Votes cast at shareholders' meetings shall be calculated based on numbers of shares.

The shares held by shareholders having no voting right shall not be counted in the total number of issued shares while adopting a resolution at a meeting of shareholders.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item and may not exercise voting rights as a proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be counted toward the number of the voting rights represented by attending shareholders.

Except for trust enterprises or stock agencies approved by the competent authority, when a person who acts as the proxy for two or more shareholders, the number of voting power represented by him/her shall not exceed 3% of the total number of voting shares of the company, otherwise, the portion of excessive voting power shall not be counted.

Article 13 Shareholders are entitled to one vote per share, except for shares that are subject to voting restrictions or situations outlined in Paragraph 2, Article 179 of the Company Act.

The Company must give shareholders the option to exercise voting rights in writing or using an electronic method during shareholders' meetings. Instructions for exercising voting rights in writing or through electronic means must be stated clearly in writing on the meeting advice. Shareholders who have voted in writing or using the electronic method are considered to have attended the shareholders' meeting in person. However, they are considered to have waived their rights to participate in any special motion or any amendment to the original discussion that may arise during the shareholders' meeting. For this reason, the Company should avoid proposing special motions or amendments to the original motion where possible.

Instructions to exercise written and electronic votes must be delivered to the Company at least 2 days before the shareholders' meeting. In the event of duplicate submissions, the earliest submission must be taken into record. However, this excludes situations where a proper declaration is issued to withdraw the previous arrangement.

After shareholders exercise their voting rights in writing or by electronic means, if they wish to attend the shareholders' meeting in person or by video conference, they shall serve a declaration of intent to retract the voting rights already exercised under the preceding Paragraph 2 days before the shareholders' meeting in the same manner in which the voting rights were exercised; otherwise the voting rights exercised in writing or by electronic means shall prevail. If the shareholder exercises the voting right in writing or by electronic means and appoints a proxy with a proxy form to attend the shareholders' meeting, the voting right exercised by the attending proxy at the meeting shall prevail.

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. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a vote by the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered on the MOPS.

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. If one of the motions has been passed, the other motions shall be deemed rejected and no further voting is necessary.

Scrutineers and vote counting personnel for the voting on proposals shall be appointed by the chair, provided all scrutineers be shareholders of the Company.

Vote counting for proposals or elections at a shareholders' meeting shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting and recorded.

When a shareholders' meeting is convened by video conference, shareholders participating by video conference shall vote on various motions and election(s) on the video conference platform after the Chair calls the meeting to order. They shall complete the voting before the Chair declares the voting closed, otherwise they shall be deemed to have waived their voting rights.

When a shareholders’ meeting is convened by video conference, after the Chair declares the voting closed, the votes shall be counted at one go, and the voting and election results shall be announced.

If a shareholders’ meeting is convened, along with a video conference held at the same time, shareholders who have registered to attend the shareholders' meeting by video conference in accordance with Article 5, intend to attend the physical shareholders' meeting in person, shall rescind the registration in the same manner as the registration 2 days before the shareholders' meeting, otherwise they can only attend the shareholders' meeting by video conference.

Those who exercise their voting rights in writing or by electronic means without retracting their declaration of intention and participate in the shareholders' meeting by video conference shall not exercise their voting rights on the same motions, propose amendment to the same motions, or exercise their voting rights for revised motions, except for extempore motions.

Article 14 The election of directors at a shareholders’ meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and those who lost the election and the numbers of votes each candidate received.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the scrutineers and kept in proper custody 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 15 Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all shareholders of the company within 20 days after the close of the meeting. The meeting minutes may be produced and distributed in electronic form.

Said distribution may be announced through the MOPS.

The meeting minutes shall accurately record the year, month, day, 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. The minutes shall be retained for the duration of the existence of the Company.

When a shareholders' meeting is convened by video conference, the minutes of the shareholders' meeting shall contain the start and end time of the shareholders' meeting, the method of convening the meeting, the names of the Chair and the meeting taker, as well as the response method and the response situation when any natural disasters, accidents or other force majeure events have obstructed the video conference platform or the participation in the video conference in addition to the matters that shall be recorded in accordance with the preceding paragraph.

When a shareholders' meeting is convened by video conference, the Company shall proceed as per the preceding paragraph and shall specify the alternative measures provided to shareholders who have difficulty participating in the video conference in the minutes of the shareholders' meeting.

Article 16 The Company shall, on the day of the shareholders' meeting, compile a statistical statement in the prescribed format and disclose the number of shares solicited by the solicitor, the number of shares represented by the proxies, and the number of shares in attendance in writing or by electronic means clearly on site at the shareholders' meeting. When a shareholders' meeting is convened by video conference, the Company shall upload the aforementioned information to the video conference platform at least 30 minutes before the start of the meeting and continue to disclose it until the end of the meeting.

When a shareholders' meeting is convened by video conference, when the Chair calls the meeting to order, the total number of shares in attendance shall be disclosed on the video conference platform. The same shall apply if the total number of shares and voting rights in attendance are counted during the meeting.

The Company must disclose on MOPS in a timely manner any shareholders' meeting resolutions that constitute material information as defined by law or the rules of Taiwan Stock Exchange Corporation.

Article 17 Staff handling administrative affairs of a shareholders' meeting shall wear an identification badge or an armband.

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 badge or an armband, reading "Proctor".

At the place of a shareholders' meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 18 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 shareholder meeting is unable to conclude all scheduled motions (including special motions) before the venue is due for return, participants may resolve to continue the meeting at an alternative location.

Shareholders may also resolve to postpone or resume the meeting within the next 5 days, according to Article 182 of the Company Act.

Article 19 When a shareholders' meeting is convened by video conference, the Company shall immediately disclose the voting results and election results of various motions on the video conference platform in accordance with the regulations and shall continue to disclose for at least 15 minutes after the Chair declares the meeting adjourned.

Article 20 When a shareholders' meeting is convened by video conference, the Chair and the minute taker shall be at the same location in Taiwan, and the Chair shall disclose the address of the place when calling the meeting to order.

Article 21 When a shareholders' meeting is convened by video conference, the Company may allow shareholders to perform a simple test of the connection before the meeting commences and provide relevant services immediately before and during the meeting to assist with any technical communication problems.

In the event of a video shareholders' meeting, when declaring the meeting open, the Chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, Paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the video conference platform or participation via the platform is obstructed due to natural disasters, accidents or other force majeure events before the Chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

In the event of any incident in the preceding paragraph that caused the meeting to be postponed or resumed, shareholders who have not registered to participate in the original shareholders' meeting by video conference shall not participate in the meeting postponed or resumed.

For the meeting to be postponed or resumed under Paragraph 2, shareholders who have registered to participate in the original shareholders’ meeting by video conference and have completed the registration but fail to participate in said meeting, the number of shares in attendance and the voting rights and voting rights for elections exercised at the original shareholders’ meeting shall be included in the total number of attending shareholders’ shares, voting rights and voting rights for elections at the meeting postponed or resumed.

During a postponed or resumed session of a shareholders meeting held under Paragraph 2, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced or list of elected directors.

When the Company convenes a shareholders’ meeting, supplemented by a video conference, if the video conference cannot continue as under Paragraph 2, after the number of shares in attendance through the video conference is deducted, the total number of shares in attendance at the physical shareholders’ meeting reaches the number as required by law, the shareholders’ meeting shall continue. There is no need to postpone or resume the meeting in accordance with Paragraph 2.

When the meeting shall continue as in the preceding paragraph, for shareholders participating by video conference, the number of their shares shall be included in the total number of shares in attendance; however, they shall be deemed to abstain for all motions resolved at the shareholders' meeting.

When postponing or resuming a meeting according to the Paragraph 2, the Company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, Paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, Paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, Paragraph 2, Article 44-15, and Article 44-17, Paragraph 1 of the Regulations Governing the Administration of Shareholders' Services of Public Companies, the Company shall handle the matter based on the date of the shareholders' meeting that is postponed or resumed under the Paragraph 2.

Article 22 When convening a virtual-only shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties attending a virtual shareholders' meeting online.

Article 23 These Rules and all amendments thereto shall be enforced upon approval by a shareholders' meeting.

Eight. Appendices

The legal minimum shareholdings of directors and status

Number of shares held by individual and all directors as recorded in the shareholders' register is as follows:

Title	Name	Elected/On-Board Date	Tenure	Shareholdings on the book closure date	
				Number of shares	Ownership (%)
Chairman	Representative of Ching Cheng Investment Co., Ltd.: Steven Pan	2024.6.13	3 years	11,015,923	8.65
Director	Representative of Ching Cheng Investment Co., Ltd.: Yi-Hui Chiang	2024.6.13	3 years		
Director	Representative of Ching Cheng Investment Co., Ltd.: Rung-Wei Wang	2024.6.13	3 years		
Director	Representative of Ching Cheng Investment Co., Ltd.: Se-Chen Lai	2024.6.13	3 years		
Director	Representative of Formosa International Development Corp.: Chi-Shang Kao	2024.6.13	3 years	2,351,222	1.85
Director	Representative of Formosa International Development Corp.: Kong-Wen Li	2024.6.13	3 years		
Independent Director	Kuo-Chun Chang	2024.6.13	3 years	0	0
Independent Director	Wen-Jie Wang	2024.6.13	3 years	0	0
Independent Director	Wei Wang	2024.6.13	3 years	0	0
Total				13,367,145	10.49

I. Processed in accordance with Article 3 of the Regulations Governing Content and Compliance Requirements for Shareholders' Meeting Agenda Handbooks of Public Companies.

II. The shareholdings above are as of the book closure date (April 21, 2025) for this shareholders meeting. The number of shares held by individuals and all directors recorded in the Company's shareholders' register complies with the legal requirements.

III. The Company's paid-in capital is NT$1,274,032,380, and the issued shares totaled 127,403,238 shares.

IV. The legal minimum shareholdings of all directors are: 8,000,000 shares.

V. According to Article 2 of the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, the shareholding percentage of all directors and supervisors other than the independent directors is lowered to 80% when there are more than 2 independent directors elected.