Stock Code: 2739

MY HUMBLE HOUSE
HOSPITALITY MANAGEMENT
CONSULTING
寒舍餐旅管理顧問

My Humble House Hospitality Management Consulting Co., Ltd.
Annual General shareholders' meeting 2023

Agenda Handbook

Date : May 30, 2023

Location : B1, No. 12, Sec. 1, Zhongxiao E. Rd., Taipei City
(Cai Yi Hall, B1, Sheraton Grand Taipei Hotel)

Meeting type : Physical Shareholders Meeting

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II. **Chair's opening remarks**

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V. **Discussions and an Election**

VI. **Questions and Motions**

VII. **Adjournment**

My Humble House Hospitality Management Consulting Co., Ltd.

Agenda of Annual General shareholders' meeting 2023

Time and Date : 9:00 a.m., May 30, 2023 (Tuesday)

Location : B1, No. 12, Sec. 1, Zhongxiao E. Rd., Taipei City (Cai Yi Hall, B1, Sheraton Grand Taipei Hotel)

Meeting type : Physical Shareholders Meeting

I. Call the meeting to order (report the number of shares represented by shareholders present)

II. Chair's opening remarks

III. Reports

- (I) Business Report 2022.
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V. Discussions and an Election

- (VIII) Partial amendments to the Articles of Incorporation.
- (IX) Partial amendments to the Procedures for Election and Appointment of Directors.
- (X) An election of an additional independent directorship.
- (XI) Proposal to remove the non-compete clause for a newly elected independent director.

VI. Questions and Motions

VII. Adjournment

Reports:

Report 1

Brief: The 2022 Business Report is submitted for review.

Note: Please refer to Attachment 1 (pages 11–13) for the Company's 2022 Business Report.

Report 2

Brief: The Audit Committee’s Review Report on 2022 financial statements is submitted for review.

Note: Please refer to Attachment 2 (page 14) for the Audit Committee’s 2022 Review Report

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Report 3

Brief: The report on the implementation of the Company's sound business plan is submitted for review.

Note: I. The shareholders' meeting on May 30, 2022 approved a capital reduction by NT$200 million, which took effect per the Taiwan Stock Exchange Corporation’s Letter Tai-Zheng-Shang-I No. 1111802709 dated June 23, 2022 approved and was approved and placed on file by the Ministry of Economic Affairs per Letter Jing-Shou-Shang No. 11101121770 dated July 11, 2022. New shares issued for the capital reduction were listed on the TWSE for trading on August 22, 2022, and the Company has completed the tasks related to the capital reduction.

II. The implementation of the Company's sound business plan is as follows:

Projected Income Statement

Unit: NT$ thousand

	2022		2023	
	Amount	%	Amount	%
Operating revenue	3,126,856	100	4,335,533	100
Gross profit (loss)	678,194	22	1,588,969	37
Operating expenses	(1,191,963)	(38)	(1,290,572)	(30)
Other income and expenses	138,644	4	0	0
Operating income (loss), net	(375,125)	(12)	298,397	7
Net non-operating income and expenses	(257,210)	(8)	(183,479)	(4)
Net income (loss) before tax	(632,335)	(20)	114,918	3
Current net income (loss)	(491,419)	(16)	111,741	3

Implementation during 2022

Unit: NT$ thousand

	Actual amount		Estimated amount		Achieving rate
	Amount	%	Amount	%	%
Operating revenue	3,422,210	100	3,126,856	100	109
Gross profit (loss)	850,092	25	678,194	22	125
Operating expenses	(1,210,118)	(36)	(1,191,963)	(38)	102
Other income and expenses	129,814	4	138,644	4	94
Operating income (loss), net	(230,212)	(7)	(375,125)	(12)	61
Net non-operating income and expenses	(207,716)	(6)	(257,210)	(8)	81
Net income (loss) before tax	(437,928)	(13)	(632,335)	(20)	69
Current net income (loss)	(338,063)	(10)	(491,419)	(16)	69

Report 4

Brief: The report on the amendments to the Rules of the Procedure for Board of Directors Meetings is submitted for review.

Note: To comply with the applicable laws and regulations on the rules of procedure of the Board of Directors Meetings, these Rules were amended. Please refer to Attachment 3 (pages 15–19) for the table of the amendments.

Report 5

Brief: Other reports.

Note: There are no nominations and proposals made by shareholders for this annual general shareholders' meeting.

Proposals:

Proposal 1 Proposed by the Board of Directors

Brief: The 2022 Business Report and financial statements are submitted for ratification.

Note:

(I) The Company's 2022 Business Report and parent company consolidated financial statements have been approved by the Board of Directors and submitted to the Audit Committee for review in accordance with the Company Act and the Securities and Exchange Act, by whom a written review report has been issued and placed on file. Among them, the parent company consolidated financial statements have been audited by Lai, Chung-Hsi and Chih, Ping-Chiun, CPAs at PwC Taiwan.

(II) Please refer to Attachment 4 (pages 20–44) for the 2022 Business Report and the 2022 parent company only and consolidated financial statements.

Resolution:

Proposal 2 Proposed by the Board of Directors

Brief: The 2022 Statement of Deficit Compensation is submitted for ratification.

Note: The Company's 2022 net loss after tax was NT$338,062,931. A statement of deficit compensation was prepared in accordance with Article 20 of the Articles of Incorporation. Please refer to Attachment 5 (page 45).

Resolution:

Discussions and an Election:

Proposal 1 Proposed by the Board of Directors

Brief: Partial amendments to the Articles of Incorporation are submitted for discussion.

Note: To improve the Company's corporate governance, the lower limit of dividends to be distributed is set, and it is proposed to amend the dividend policy under the Articles of Incorporation. Please refer to Attachment 6 (pages 46–47) for the table of amendments.

Resolution:

Proposal 2 Proposed by the Board of Directors

Brief: Partial amendments to the Procedures for Election and Appointment of Directors are submitted for discussion.

Note: To be aligned with the relevant provisions of the director election procedure amended by the Taiwan Stock Exchange, the procedures were amended accordingly.

Please refer to Attachment 7 (pages 48–50) for the table of amendments.

Resolution:

Proposal 3 Proposed by the Board of Directors

Brief: An election of an additional independent directorship is submitted for a vote.

Notes:

1. To comply with Article 4 of the Taiwan Stock Exchange Corporation Operation Directions for Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board's Exercise of Powers, the Company should have no fewer than four independent

directors in place if the Chairman and the President are the same person. Thus, it is proposed to elect an additional independent director.

2. The newly elected independent director should take office immediately after the election, and the term of office should be from May 30, 2023 through May 29, 2025, which is the same as the current term of directors.
3. In accordance with Article 13 of the Articles of Incorporation, the Company adopts a candidate nomination system for independent directors. The list of independent director candidates has been reviewed and approved by the Board of Directors. Please refer to the attachment 8 (page 51-52) for the list of candidates and relevant information.

Election result:

Proposal 4 Proposed by the Board of Directors

Brief: The proposal to remove the non-compete clause for the newly elected independent director is submitted for discussion.

Notes:

1. In accordance with Article 209, paragraph 1 of the Company Act, "A director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval."
2. It is proposed to request the annual general shareholders’ meeting to approve the removal of the non-compete clause for the newly elected independent

directors. Please refer to the table below for the content of the removal of the non-compete clause.

Independent director	Content of the removal of the non-compete clause	Main business scope	Conflicts of interest Details
Chen, Shiang-Chung	Director of Mercuries Data Systems Ltd.	Information software service industry, data processing service industry, electronic information supply service industry, and management consulting industry	Information systems integration business No conflict of interest
	Independent director of Teco Electric and Machinery Co., Ltd.	Machinery and equipment manufacturing, refrigeration and air-conditioning equipment manufacturing, power generation, transmission, and distribution machinery manufacturing, electrical and audio-visual electronic product manufacturing, restaurant industry, and management consulting industry	Electromechanical, household appliances, and information and communication business; No conflict of interest

Resolution:

Questions and Motions:

Adjournment

Attachment 1

My Humble House Hospitality Management Consulting Co., Ltd.

Business Report 2022

The Company, at present, has four business sites. The first two are the Sheraton Grand Taipei Hotel located in the Taipei Railway Station commercial district and the Le Méridien Taipei Hotel in the Xinyi commercial district, Taipei City, both of which are five-star hotels affiliated to Marriott International. The other two are hotels in our self-owned brands, which are Mu Jiao Xi Hotel in Jiaoxi, Yilan, and the new Humble Boutique Hotel in the Nanjing commercial district, Taipei City, which began formal operation in May 2022.

The COVID-19 pandemic has been raging for three years since the beginning of 2020 with a tremendous impact on the entire tourism industry. As a result, the Company has suffered losses and conducted a capital reduction in 2022 to make up for losses and a private placement of preference shares to strengthen our financial structure and increase working capital. Fortunately, with the increasing global vaccine coverage and the awareness of co-existence with the virus, countries have gradually opened up their borders, and Taiwan officially lifted border control measures on October 13, 2022 and gradually relaxed the border quarantine and mask policy. Thus, tourists began to visit Taiwan gradually, and hotels' revenue has also begun to recover.

1. The Company's 2022 business performance is reported as follows:

(I) Business performance

1. Total revenue:

The Company's 2022 operating revenue totaled NT$3,422,210 thousand, an increase of 46.63% on a year-on-year basis. Of the amount, the operating revenue of the Sheraton Grand Taipei Hotel was NT$1,772,433 thousand, an increase of 41.19% on a year-on-year basis; the operating revenue of Le Méridien Taipei was NT$941,529 thousand, an increase of 57.69% on a year-on-year basis; the operating revenue of Mu Jiao Xi Hotel was NT$597,337 thousand, an increase of 24.85% on a year-on-year basis; the operating revenue of Humble Boutique Hotel was NT$107,539 thousand.

2. Guest rooms:

The Company's guest room revenue from in 2022 totaled NT$1,094,553 thousand, an increase of 74.52% on a year-on-year basis. Of the amount, the guest room revenue of the Sheraton Grand Taipei Hotel was NT$422,738 thousand, an increase of 97.39% on a year-on-year basis, with the occupancy rate of 46.16%, an increase of 19.17% on a year-on-year basis, and the average room rate of NT$3,310, an increase of 15.17% on a year-on-year basis.

The guest room revenue of Le Méridien Taipei was NT$235,213 thousand, an increase of 106.80% on a year-on-year basis, with the occupancy rate of 58.77%, an increase of 25.66% on a year-on-year basis, and the average room rate of NT$6,229, an increase of 17.22% on a year-on-year basis.

The guest room revenue of Mu Jiao Xi Hotel was NT$368,771 thousand, an increase of 23.22% on a year-on-year basis, with the occupancy rate of 62.08%, an increase of 6.46% on a year-on-year basis, and the average room rate of NT$7,955, an increase of 9.54% on a year-on-year basis.

The guest room revenue of Humble Boutique Hotel was NT$67,831thousand, with the occupancy rate of 56.79% and the average room rate of NT$3,393.

3. Catering:

The Company's 2022 catering revenue totaled NT$2,207,649 thousand, an increase of 35.81% on a year-on-year basis. Of the amount, the catering revenue of the Sheraton Grand Taipei Hotel was NT$1,276,124 thousand, an increase of 28.60% on a year-on-year basis; the catering revenue of Le Méridien Taipei was NT$691,172 thousand, an increase of 45.69% on a year-on-year basis; the catering revenue of Mu Jiao Xi Hotel was NT$203,917 thousand, an increase of 28.49% on a year-on-year basis; the catering revenue of Humble Boutique Hotel was NT$36,423 thousand.

(II) Financial report

1. Net assets and liabilities:

The Company's total assets on December 31, 2022 amounted to NT$14,353,519 thousand and total liabilities NT$13,634,674 thousand, accounting for 95% of the total assets; net value was NT$718,845 thousand, accounting for 5% of the total assets.

2. Profit and loss:

The Company's 2022 operating loss was NT$230,212 thousand, operating profit margin was -7%, net non-operating income and expenses were -NT$207,716 thousand, net loss after tax was NT$338,063 thousand, net income after tax was -10%, and loss per share was NT$3.69.

2. Business plan and outlook:

Before Taiwan opened up the borders, the Company proactively carried out various business and marketing plans and continued to stay connected with domestic and overseas partners in order to quickly seize business opportunities after the borders were opened up. Meanwhile, we adjusted our business strategies and internal organization to cope with the ever-changing situation in the post-pandemic era.

The Company's business plan and strategies for 2023 are as follows:

1. A lean organization

Continuing the "Responsiveness to the ever-changing situation and innovation for breakthrough" project and adjusting the organization to a functional organization to improve the overall management efficiency.

2. Business marketing strategies

Continuing to strengthen communication with overseas salespeople, enhancing exposure through diverse marketing channels and digital media (collaboration with KOLs and YouTubers), and awaiting the recovery of business and tourism business after the pandemic.

Continuing to deepen the domestic catering, banquet, and international tourism markets in the post-pandemic era.

Carefully evaluating the expansion of new business sites and being entrusted for operation and management of businesses.

3. Manpower planning

Training employees internally to be equipped with multiple skills to facilitate personnel assignment and actively working with schools for cooperative education to recruit interns in response to the shortage of labor after the pandemic, participating in employment matchmaking projects launched by the government, and adopting technology or robots to replace some jobs.

4. Digital applications

   Continuing to strengthen and promote the My Humble House Life App as a digital marketing tool and using it to establish a consumer database and conduct data analysis to improve product and service quality and facilitate precise marketing.

Looking ahead to the overall tourism industry in 2023, with the opening up of the borders of various countries, the resumption of flights by airlines, and the return of people on business trips and tourists, the stagnant and cumulative momentum for consumption during the three-year pandemic period should be able to boost the hotels' guest room, catering, and banquet performance growth. We would like to express our sincere appreciation to all our shareholders for your warm support and encouragement to the Company during the three-year pandemic period. We hope that, with all our employees' endeavors, we can recreate the business performance before the pandemic as soon as possible. Thank you once again for your firm support.

Chairman: Tsai, Po-Han Managerial Officer:Tsai, Po-Han Accounting Officer: Pan, Yu-Nung

Attachment 2

MY HUMBLE HOUSE
HOSPITALITY MANAGEMENT
CONSULTING
寒舍餐旅管理顧問

Audit Committee’s Review Report

The Board of Directors prepared and submitted the Company's 2022 Business Report, financial statements, and a statement of deficit compensation, which have been audited by Lai, Chung-Hsi and Chih, Ping-Chiun, CPAs at PwC Taiwan, by whom an audit report has been issued. We have reviewed the above Business Report, financial statements, and statement of deficit compensation and confirmed that no misstatement was discovered. We hereby submit them for your review in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

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Annual General shareholders’ meeting 2023

My Humble House Hospitality Management Consulting Co., Ltd.

Ling, Mei-Chi, Convener of the Audit Committee

March 9, 2023

Attachment 3

My Humble House Hospitality Management Consulting Co., Ltd.
Table of Amendments to the Rules of the Procedure for Board of Directors Meetings

Article No.	After amendment	Before amendment	Reason for amendment
Article 3	The board of directors shall meet at least once per quarter. The reason for <u>convening the board of directors</u> shall be stated in a meeting notice, which shall be sent to all directors no later than seven days in advance. However, in the event of an emergency, the board of directors may be convened at any time. With the consent of the addressees, the meeting notice in the preceding paragraph may be sent by electronic means. The matters under the subparagraphs under paragraph 1 of Article 12 of these Rules, ~~except for emergencies or legitimate reasons,~~ 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.	The board of directors shall meet at least once per quarter. The reason for the convening shall be stated in a meeting notice, which shall be sent to all directors no later than seven days in advance. However, in the event of an emergency, the board of directors may be convened at any time. With the consent of the addressees, the meeting notice in the preceding paragraph may be sent by electronic means. The matters under the subparagraphs under paragraph 1 of Article 12 of these Rules, except for emergencies or legitimate reasons, 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.	Important matters related to the Company's operations shall be stated in the reason for the convening the board of directors, to allow directors to have sufficient information and time to evaluate such proposals before making decisions. If the Company encountered any urgent issue that should be brought to the board of directors for discussion, the Company may convene the board of directors at any time without affecting the

Article No.	After amendment	Before amendment	Reason for amendment
			normal operation of the Company's business or operations.
Article 12	Article 12. The matters below shall be submitted to the board of directors for discussion: 1. The Company's business plan. 2. Annual and semi-annual financial statements. However, this provision does not apply to semi-annual financial reports which, under applicable laws and regulations, need not be audited and attested by a certified public accountant (CPA). 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act (“the Act”) and an assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Act, to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal	Article 12. The matters below shall be submitted to the board of directors for discussion: 1. The Company's business plan. 2. Annual and semi-annual financial statements. However, this provision does not apply to semi-annual financial reports which, under applicable laws and regulations, need not be audited and attested by a certified public accountant (CPA). 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act (“the Act”) and an assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Act, to the handling procedures for financial	As the dismissal and election of the Chairman are both the Company’s important matters, Subparagraph 6 is added to specify that if no managing director is serving on the board, the election or dismissal of the Chairman shall be submitted to the board of directors for discussion.

Article No.	After amendment	Before amendment	Reason for amendment
	of assets, derivatives trading, monetary loans to others, and endorsements or guarantees for others. 5. Offering, issuance, or private placement of any equity-type securities. 6. The election or dismissal of the Chairman where no managing director is in place. 7. The appointment or dismissal of a chief financial, accounting, or internal auditing officer. 8. A donation to a related party or a major donation to a non-related party. However, a public-interest donation of disaster relief for a major natural disaster may be submitted to the soonest board meeting for retroactive recognition. 9. Any matter required by Article 14-3 of the Act or any other law, regulation, or bylaw to be approved by resolution of a shareholders' meeting or board meeting, or any such significant matter as may be prescribed by the competent authority. The term "related party" in subparagraph 8 ~~7~~ of the preceding paragraph means a	or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, monetary loans to others, and endorsements or guarantees for others. 5. Offering, issuance, or private placement of any equity-type securities. 6. The appointment or dismissal of a chief financial, accounting, or internal auditing officer. 7. A donation to a related party or a major donation to a non-related party. However, a public-interest donation of disaster relief for a major natural disaster may be submitted to the soonest board meeting for retroactive recognition. 8. Any matter required by Article 14-3 of the Act or any other law, regulation, or bylaw to be approved by resolution of a shareholders' meeting or board meeting, or any such significant	

Article No.	After amendment	Before amendment	Reason for amendment
	related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means any individual donation, or cumulative donations within a one-year period to a single recipient in an amount of NT$100 million or more or in an amount equal to or greater than 1%of net operating revenue or 5% of paid-in capital as stated in the CPA-attested financial statements for the most recent year. The term "within a one-year period" in the preceding paragraph means a period of one year calculated retroactively from the date on which the board meeting in question is convened. Amounts already submitted to and passed by the resolution of the board of directors are exempted from inclusion in the calculation. If the Company has independent directors in place, at least one independent director shall attend each board meeting in person. In the case of a meeting concerning any of the above- listed matters required to be	matter as may be prescribed by the competent authority. The term "related party" in subparagraph 7 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means any individual donation, or cumulative donations within a one-year period to a single recipient in an amount of NT$100 million or more or in an amount equal to or greater than 1% net operating revenue or 5% of paid-in capital as stated in the CPA-attested financial statements for the most recent year. The term "within a one-year period" in the preceding paragraph means a period of one year calculated retroactively from the date on which the board meeting in question is convened. Amounts already submitted to and passed by the resolution of the board of directors are exempted from inclusion in the calculation. If the Company has	

Article No.	After amendment	Before amendment	Reason for amendment
	submitted for resolution by the board of directors, each independent director shall attend in person. If an independent director is unable to attend in person, they shall appoint another independent director to attend as their proxy. If an independent director expresses any objection or reservation about a matter, it shall be recorded in the board meeting minutes. An independent director intending to express an objection or reservation but unable to attend the meeting in person shall, unless there is some legitimate reason to do otherwise, issue a written opinion in advance, which shall be recorded in the meeting minutes.	independent directors in place, at least one independent director shall attend each board meeting in person. In the case of a meeting concerning any of the above- listed matters required to be submitted for resolution by the board of directors, each independent director shall attend in person. If an independent director is unable to attend in person, they shall appoint another independent director to attend as their proxy. If an independent director expresses any objection or reservation about a matter, it shall be recorded in the board meeting minutes. An independent director intending to express an objection or reservation but unable to attend the meeting in person shall, unless there is some legitimate reason to do otherwise, issue a written opinion in advance, which shall be recorded in the meeting minutes.	

Attachment 4

Independent Auditors' Report

(2023) Tsai-Shen-Bao-Zi No. 22003709

To My Humble House Hospitality Management Consulting Co., Ltd.

Audit Opinion

We have audited the accompanying parent only financial statements of My Humble House Hospitality Management Consulting Co., Ltd. (the "Company"), which comprise the parent only balance sheets as from January 1 to December 31, 2022 and 2021, and the parent only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent only financial statements, including a summary of significant accounting policies as from January 1 to December 31, 2022 and 2021.

In our opinion, the accompanying unconsolidated financial statements present fairly, in all material respects, the unconsolidated financial position of the Company as from January 1 to December 31, 2022 and 2021, and its unconsolidated financial performance and its unconsolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers of the Republic of China.

Basis for the Audit Opinion

We conducted our audits in accordance with the Regulation Governing Auditing and Certification of Financial Statements by Certified Public Accountants and auditing standards accepted in the R.O.C. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Unconsolidated Financial Statements section of our report. The auditors of the firm, subject to the independence regulations, have maintained independence from the Company in accordance with the Code of Ethics and perform other obligations of such Code. 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 unconsolidated financial statements of the Company for the year ended December 31, 2022.These matters were addressed in the context of our audit of the unconsolidated 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 Company's unconsolidated financial statements for the year ended December 31, 2022 are stated as follows:

The correctness of food service revenue and occupancy revenue

Description

The 2022 food service revenue and occupancy revenue were NT$2,207,635 thousand and NT$1,093,810, respectively, accounting for 64.56% and 31.99%, respectively of the total operating revenue. Please refer to Note 4 (27) in the parent company only financial statements for the accounting policy of the operating revenue; please refer to Note 6 (23) in the parent company only financial statements for the descriptions of accounting items.

The amount of food service revenue and occupancy revenue is huge. In addition, due to the industry nature, the sources of customers are business travelers, individual travelers, and groups. The unit price of products is low, and the number of sales is high, which results in huge transaction amount. As a result, the possibility of misstatement is higher, which may result in the material misstatement of the patent company only financial statements. Therefore, we regard the correctness of food service revenue and occupancy revenue as one of the most significant audit matters in this year's audit.

Responding audit procedure

We have executed the following responding audit procedure on the aforementioned key audit items:

1. Understand and test the effectiveness of internal control over the food service and occupancy, including to confirm the amount of the sales statement generated by the sales system is consistent with the credited amount.
2. Execute the confirmation test, which includes:
   (1) Verify the correctness of customer bills, invoice record, and credited amount.
   (2) Verify the correctness of the credited amount and the invoice amount.
   (3) Verify the correctness of the receivable record and the original credited amount.

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

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

In preparing the unconsolidated financial statements, management is also 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.

Auditor's Responsibilities for the Audit of the unconsolidated Financial Statements

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

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

1. Identify and assess the risk of material misstatement of the unconsolidated financial statements due to fraud or error, design and adopt appropriate countermeasures for the risks assessed, and obtain sufficient and appropriate audit evidence in order to be used as the basis for the opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management level.

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 ability of the Company to continue as a going concern. In case where we consider that such events or circumstances have a material uncertainty, then relevant disclosure of the unconsolidated financial statements are required to be provided in our audit report to allow users of unconsolidated financial statements to be aware of such events or circumstances, 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 auditor's report. However, future events or conditions may cause My Humble House Hospitality Management Consulting Co., Ltd. to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including relevant notes, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entity of the Company, and express an opinion on unconsolidated financial statements. We handle the guidance, supervision and execution of the audit on the Group and are responsible for preparing the opinion for the parent company only financial statements.

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 the governance units with statements that we have complied with relevant matters that may reasonably be thought to bear on our independence, and we have also communicated with the governance units on all relationships and other matters (including relevant protective measures) that may be considered to affect the independence of auditors.

From the matters communicated with those charged with governance, we determine those matters that were of most significant in the audit of the Company’s 2022 unconsolidated financial statements and are therefore the key audit matters. We describe these matters in our auditor’s 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

Lai, Chung-Hsi

Certified Public Accountant

Chih, Ping-Chiun

Former Securities and Futures Bureau, Financial Supervisory Commission, Executive Yuan
Approval number: Jin-Guan-Cheng-Liu-Zi No. 0960038033
Former Securities and Futures Commission, Ministry of Finance
Approval number: (1999) Tai-Tsai-Cheng (6) No. 16120

March 9, 2023

My Humble House Hospitality Management Consulting Co., Ltd.
Parent Company Only Statement of Comprehensive Income
For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan dollars

	Asset	Note	December 31, 2022 Amount	%	December 31, 2021 Amount	%
	Current asset					
1100	Cash and cash equivalents	VI (1)	$ 201,238	1	$ 315,010	2
1136	Financial assets at amortized cost – Current	VI (3) and VIII	202,417	1	240,504	2
1150	Net notes receivable	VI (4)	216	-	647	-
1170	Net accounts receivable	VI (4)	70,149	1	44,039	-
1180	Net accounts receivable – Related party	VII	8,316	-	5,362	-
1200	Other receivables		725	-	4,878	-
1210	Other receivables – Related party	VII	4,836	-	2,472	-
1220	Current tax assets		105	-	113	-
130X	Inventories	VI (5)	83,261	1	78,270	1
1410	Prepayments		36,352	-	32,869	-
11XX	**Total current asset**		607,615	4	724,164	5
	Non-current assets					
1550	Investment accounted for using the equity method	VI (6)	352,253	2	220,143	2
1600	Property, Plant and Equipment	VI (7)	987,078	7	1,063,779	8
1755	Right-of-use asset	VI (8)	10,980,990	77	10,275,385	75
1760	Net Investment Property	VI (10)	580,900	4	581,857	4
1780	Intangible asset	VI (11)	8,968	-	7,316	-
1840	Deferred tax assets	Vi (30)	453,347	3	352,893	3
1900	Other non-current assets	VI (12)	381,017	3	380,316	3
15XX	**Total non-current asset**		13,744,553	96	12,881,689	95
1XXX	**Total assets**		$ 14,352,168	100	$ 13,605,853	100

	Liabilities and Equity	Note	December 31, 2022 Amount	%	December 31, 2021 Amount	%
	Current liabilities					
2130	Contract liabilities – Current	VI (23)	$ 563,055	4	$ 622,656	5
2150	Notes payable		102,784	1	3,330	-
2170	Accounts payable		202,625	1	196,881	1
2200	Other payables	VI (14)	557,528	4	575,728	4
2220	Other payables – Related party	VII	6,668	-	3,286	-
2280	Lease liabilities – Current	VI (15)	959,858	7	885,283	7
2320	Long-term liabilities mature within a year or within 1 operating cycle	VI (16)	96,485	-	19,688	-
2399	Other current liabilities – Others	VII	14,072	-	12,033	-
21XX	**Total current liabilities**		2,503,075	17	2,318,885	17
	Non-current liabilities					
2540	Long-term borrowings	VI (16)	233,827	2	330,312	2
2580	Lease liabilities – Non-current	VI (15)	10,782,673	75	10,032,606	74
2600	Other non-current liabilities	VI (17) (18) and VII	113,748	1	122,278	1

(Continue on next page)

My Humble House Hospitality Management Consulting Co., Ltd.
Parent Company Only Statement of Comprehensive Income
For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan dollars

25XX	**Total non-current liabilities**		11,130,248	78	10,485,196	77
2XXX	**Total Liabilities**		13,633,323	95	12,804,081	94
	Equity					
	Share capital	VI (19)				
3110	Common share capital		915,260	6	1,115,260	8
3120	Preference share		100,000	1	-	-
	Capital surplus	VI (20)				
3200	Capital surplus		556,438	4	456,438	4
	Retained earnings	VI (21)				
3350	Accumulated deficit		(930,244)	(7)	(799,906)	(6)
	Other equities	VI (22)				
3400	Other equities		77,391	1	29,980	-
3XXX	**Total equity**		718,845	5	801,772	6
	Significant Contingent Liabilities and Unrecognized Commitments	IX				
3X2X	**Total liabilities and equities**		$ 14,352,168	100	$ 13,605,853	100

The attached notes are part of the parent company only financial statements. Please read them jointly.

Chairman: Tsai, Po-Han Managerial Officer: Tsai, Po-Han Accounting Officer: Pan, Yu-Nung

My Humble House Hospitality Management Consulting Co., Ltd.
Parent Company Only Statement of Comprehensive Income
For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan dollars
(NTD for loss per share)

	Item	Note	2022 Amount	2022 %	2021 Amount	2021 %
4000	Operating income	VI (23) and VII	$ 3,419,385	100	$ 2,331,137	100
5000	Operating costs	VI (5) (28) (29) and VII	(2,573,052)	(75)	(2,149,735)	(92)
5900	Gross profit		846,333	25	181,402	8
	Operating expenses	VI (5) (28) (29) and VII				
6100	Selling expenses		(198,260)	(6)	(135,139)	(6)
6200	Administrative expenses		(1,008,704)	(30)	(879,445)	(38)
6000	Total operating expenses		(1,206,964)	(36)	(1,014,584)	(44)
6900	Operating loss		(360,631)	(11)	(833,182)	(36)
	Non-operating income and expense					
7100	Interest revenue	VI (3) (24)	2,500	-	1,295	-
7010	Other income	VI (25) and VII	41,118	1	116,293	5
7020	Other gains or losses	VI (2) (12) (26)	4,055	-	42,991	2
7050	Financial costs	VI (8) (13) (27)	(212,757)	(6)	(205,207)	(9)
7070	Share of other profits/losses of subsidiaries, associated companies, and joint venture accounted for using equity method	VI (6)	86,284	3	(27,977)	(1)
7000	Total non-operating incomes and expenses		(78,800)	(2)	(72,605)	(3)
7900	**Net loss before tax**		(439,431)	(13)	(905,787)	(39)
7950	Tax gains	Vi (30)	101,368	3	186,192	8
8200	**Current period net loss**		($ 338,063)	(10)	($ 719,595)	(31)
	Other comprehensive (loss) profit					
	Items not reclassified subsequently to profit or loss					
8311	Remeasurement of defined benefit programs	VI (17)	$ 4,568	-	$ 6,831	-
8330	Share of other comprehensive profits/losses of subsidiaries, associated companies, and joint venture accounted for using equity method – Items not reclassified subsequently to profit or loss	VI (22)	51,482	2	10,953	1
8349	Income taxes related to the items not re-classified	VI (30)	(914)	-	(1,366)	-
8310	Total amount of items not reclassified subsequently to profit or loss		55,136	2	16,418	1
8300	**Other comprehensive income (net amount)**		$ 55,136	2	$ 16,418	1
8500	**Total comprehensive income in the current period**		($ 282,927)	(8)	($ 703,177)	(30)
	Loss per share	VI (31)				
9750	Basic loss per share		($ 3.69)		($ 7.86)	
9850	Diluted loss per share		($ 3.69)		($ 7.86)	

The attached notes are part of the parent company only financial statements. Please read them jointly.

Chairman: Tsai, Po-Han　　Managerial Officer: Tsai, Po-Han　　Accounting Officer: Pan, Yu-Nung

My Humble House Hospitality Management Consulting Co., Ltd.
Parent Company Only Statement of Changes in Equity
For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan dollars

	Note	Share capital: Common share capital	Share capital: Preference share	Capital surplus – Additional paid-in capital	Retained earnings: Legal reserve	Retained earnings: Special reserve	Retained earnings: Accumulated deficit	Unrealized income/(loss) of financial assets at fair value through other comprehensive income	Total Equity
2021									
Balance at January 1, 2021		$ 1,115,260	$ -	$ 456,438	$ 183,582	$ 23,678	($ 317,948)	$ 43,939	$ 1,504,949
Current period net loss		-	-	-	-	-	(719,595)	-	(719,595)
Other comprehensive income recognized for the period	VI (22)	-	-	-	-	-	5,465	10,953	16,418
Total comprehensive income in the current period		-	-	-	-	-	(714,130)	10,953	(703,177)
2020 Deficit compensation:	VI (21)								
Legal reserve		-	-	-	(183,582)	-	183,582	-	-
Special reserve		-	-	-	-	(23,678)	23,678	-	-
Variation of associated companies accounted for using equity method	VI (22)	-	-	-	-	-	24,912	(24,912)	-
Balance as of December 31, 2021		$ 1,115,260	$ -	$ 456,438	$ -	$ -	($ 799,906)	$ 29,980	$ 801,772
2022									
Balance as of January 1, 2022		$ 1,115,260	$ -	$ 456,438	$ -	$ -	($ 799,906)	$ 29,980	$ 801,772
Current period net loss		-	-	-	-	-	(338,063)	-	(338,063)
Other comprehensive income recognized for the period	VI (22)	-	-	-	-	-	3,654	51,482	55,136
Total comprehensive income in the current period		-	-	-	-	-	(334,409)	51,482	(282,927)
Capital reduction for accumulated deficit	VI (19)	(200,000)	-	-	-	-	200,000	-	-
Issuance of preference share	VI (19)	-	100,000	100,000	-	-	-	-	200,000
Variation of associated companies accounted for using equity method	VI (22)	-	-	-	-	-	4,071	(4,071)	-
Balance as of December 31, 2022		$ 915,260	$ 100,000	$ 556,438	$ -	$ -	($ 930,244)	$ 77,391	$ 718,845

The attached notes are part of the parent company only financial statements. Please read them jointly.

Chairman: Tsai, Po-Han　　Managerial Officer: Tsai, Po-Han　　Accounting Officer: Pan, Yu-Nung

My Humble House Hospitality Management Consulting Co., Ltd.
Unconsolidated Statement of Cash Flows
For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan dollars

	Note	2022	2021
Cash flows from operating activities			
Current net loss before income tax		($ 439,431)	($ 905,787)
Adjustment item			
Income/expenses items			
Depreciation expense	VI (7)(8)(10) (28)	1,184,552	1,032,749
Amortization expenses	VI (11) (28)	2,679	2,200
Net gain or loss on financial assets at fair value through profit or loss	VI (2)(26)	(26)	200
Interest expenses	VI (27)	212,748	205,198
Interest revenue	VI (24)	(2,482)	(1,278)
Share of other profits/losses of subsidiaries, associated companies, and joint venture accounted for using equity method	VI (6)	(86,284)	27,977
Net loss on disposal and discard of property, plant and equipment	VI (26)	987	449
Gain on disposal of other non-current assets	VI (12) (26)	-	(46,262)
Property, Plant and Equipment recognized as expenses		2	968
Other non-current assets recognized as expenses		1,238	-
Asset/liability variation related to operating activities			
Net asset variation related to operating activities			
Financial assets at FVTPL – Current		26	29,079
Net notes receivable		431	(270)
Net accounts receivable		(26,110)	(8,260)
Net accounts receivable – Related party		(2,954)	4,181
Other receivables		260	16,863
Other receivables – Related party		(2,364)	(1,028)
Inventories		(4,991)	806
Prepayments		(3,483)	(6,263)
Net liability variation related to operating activities			
Contract liability		(59,601)	90,732
Notes payable		6,074	(685)
Accounts payable		5,744	36,904
Other payables		96,546	47,598
Other payables – Related party		3,382	(6,687)
Other current liabilities – Others		2,039	4,533
Other non-current liabilities		(1,615)	(8,471)
Cash inflow provided by operating activities		887,367	515,446
Interest received		2,689	1,164
Dividends received		5,656	5,398
Interest paid		(203,284)	(206,125)
Income tax returned		8	12,040
Net cash inflow from operating activities		692,436	327,923

Continue on next page

My Humble House Hospitality Management Consulting Co., Ltd.
Unconsolidated Statement of Cash Flows
For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan dollars

	Note	2022	2021
Cash flows from investing activities			
Decrease in financial assets at amortized cost		$ 38,087	($ 19,606)
Acquisition of Property, Plant and Equipment	VI (32)	(122,793)	(83,289)
Proceeds from Disposal of Property, Plant and Equipment		52	947
Acquisition of Intangible Assets	VI (32)	(8,603)	(1,771)
Increase in refundable deposits		(488)	(895)
Decrease in refundable deposits		253	190
Proceeds from Disposal of Decorations	VI (32)	3,686	78,579
Increase in prepaid equipment amount		(1,555)	(1,634)
Net cash outflow from investment activities		(91,361)	(27,479)
Cash flows from financing activities			
Proceeds from long-term borrowings	VI (33)	-	256,400
Repayments of long-term borrowings	VI (33)	(19,688)	-
Increase in guarantee deposits received	VI (33)	9,805	4,572
Decrease in guarantee deposits received	VI (33)	(12,152)	(13,794)
Issuance of preference share	VI (19)	200,000	-
Repaid principal of lease	VI (33)	(892,812)	(654,736)
Net cash outflow from financing activities		(714,847)	(407,558)
Decrease in current cash and equivalents		(113,772)	(107,114)
Cash and cash equivalents at the beginning of the year		315,010	422,124
Cash and cash equivalents at the end of the year		$ 201,238	$ 315,010

The attached notes are part of the parent company only financial statements. Please read them jointly.

Chairman: Tsai, Po-Han Managerial Officer: Tsai, Po-Han Accounting Officer: Pan, Yu-Nung

My Humble House Hospitality Management Consulting Co., Ltd.

Representation Letter

We hereby declare that we have confirmed the companies which shall be included in the consolidated financial statements of the affiliates and the ones which shall be included in the consolidated financial statements in accordance with IFRS 10 are identical; the related information has been disclosed in consolidated financial statements and will hence not be included in consolidated financial statements of the affiliates for the year ended in 2022, (January 1–December 31, 2022) in accordance with “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises.”

Declared by

Name of the Company: My Humble House Hospitality Management Consulting Co., Ltd.

Representative: Tsai, Po-Han

March 9, 2023

Independent Auditors' Report

(2023) Tsai-Shen-Bao-Zi No. 22003976

To My Humble House Hospitality Management Consulting Co., Ltd.

Audit Opinion

We have audited the accompanying consolidated financial statements of My Humble House Hospitality Management Consulting Co., Ltd. and its subsidiaries (the "Group"), which comprise the consolidated balance sheets as of from January 1 to December 31, 2022 and 2021, 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 as of from January 1 to December 31, 2022 and 2021.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of from January 1 to December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers of the Republic of China and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), interpretations (IFRS), and SIC interpretations endorsed and issued by the Financial Supervisory Commission (FSC).

Basis for the Audit Opinion

We conducted our audits in accordance with the Regulation Governing Auditing and Certification of Financial Statements by Certified Public Accountants and auditing standards accepted in the R.O.C. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. The auditors of the firm, subject to the independence regulations, have maintained independence from the Group in accordance with the Code of Ethics and perform other obligations of such Code. 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 the Group for the year 2022. 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 Group's consolidated financial statements for the year 2022 are stated as follows:

The correctness of food service and occupancy revenue

<u>Description</u>

The 2022 food service revenue and occupancy revenue were NT$2,207,649 thousand and NT$1,093,810, respectively, accounted for 64.51% and 31.96%, respectively of the total consolidated operating revenue. Please refer to Note 4 (30) in the consolidated financial statements for the accounting policy of the operating revenue; please refer to Note 6 (23) in the consolidated financial statements for the descriptions of accounting items.

The amount of food service revenue and occupancy revenue is huge. In addition, due to the industry nature, the sources of customers are business travelers, individual travelers, and groups. The unit price of products is low, and the number of sales is high, which results in huge transaction amount. As a result, the possibility of misstatement is higher, which may result in the material misstatement of the consolidated financial statements. Therefore, we regard the correctness of food service revenue and occupancy revenue as one of the most significant audit matters in this year's audit.

<u>Responding audit procedure</u>

We have executed the following responding audit procedure on the aforementioned key audit items:

1. Understand and test the effectiveness of internal control over the food service

and occupancy, including confirming the amount of the sales statement generated by the sales system is consistent with the credited amount.

2. Execute the confirmation test, which includes:
   (1) Verify the correctness of customer bills, invoice record, and credited amount.
   (2) Verify the correctness of the credited amount and the invoice amount.
   (3) Verify the correctness of the receivable record and the original credited amount.

Other Matters – Parent Company Only Financial Statements

My Humble House Hospitality Management Consulting Co., Ltd. has prepared the parent company only financial statements for 2022 and 2021, to which we have also issued an independent auditor's report with unqualified opinion along with the section on other matters and provided for reference.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the R.O.C., and for necessary 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, the responsibilities of the management include assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

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

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

1. Identify and assess the risk of material misstatement of the consolidated financial statements due to fraud or error, design and adopt appropriate countermeasures for the risks assessed, and obtain sufficient and appropriate audit evidence in order to be used as the basis for the 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 a necessary understanding of internal control concerning the inspection in order to design appropriate inspection procedures that are appropriate for the time being. The purpose, however, is not to effectively express opinions on the internal control of the Group.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management level.

4. According to the audit evidence obtained, evaluate the appropriateness of the continuous operation accounting basis and whether events or circumstances possibly generating material concerns on the continuous operation ability of the Group have significant uncertainty, and provide conclusion thereto. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. Nevertheless, future events or circumstances may cause the Group to have no ability for continuous operation.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including relevant notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence for the financial information of individual entities of the Group and provide opinion on the consolidated financial statements. We handle the guidance, supervision and execution of the audit on the Group and are responsible for preparing the opinion for the Group.

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 the governance units with statements that we have complied with relevant matters that may reasonably be thought to bear on our independence, and we have also communicated with the governance units on all relationships and other matters (including relevant protective measures) that may be considered to affect the independence of auditors.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Group's 2022 consolidated financial statements and are therefore the key audit matters. We describe these matters in our auditor's 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

Lai, Chung-Hsi

Certified Public Accountant

Chih, Ping-Chiun

Former Securities and Futures Bureau, Financial Supervisory Commission, Executive Yuan
Approval number: Jin-Guan-Cheng-Liu-Zi No. 0960038033
Former Securities and Futures Commission, Ministry of Finance
Approval number: (1999) Tai-Tsai-Cheng (6) No. 16120

March 9, 2023

My Humble House Hospitality Management Consulting Co., Ltd.
Consolidated Balance Sheet
December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan dollars

	Asset	Note	December 31, 2022 Amount	%	December 31, 2021 Amount	%
	Current asset					
1100	Cash and cash equivalents	VI (1)	$ 205,676	1	$ 315,657	2
1110	Financial assets at FVTPL – Current	VI (2)	276,276	2	183,216	2
1136	Financial assets at amortized cost – Current	VI (3) and VIII	212,687	1	247,704	2
1150	Net notes receivable	VI (4)	216	-	647	-
1170	Net accounts receivable	VI (4)	70,366	1	44,248	-
1180	Net accounts receivable – Related party	VII	8,182	-	5,273	-
1200	Other receivables		746	-	4,880	-
1210	Other receivables – Related party	VII	4,836	-	2,472	-
1220	Current tax assets		556	-	113	-
130X	Inventories	VI (5)	83,261	1	78,281	1
1410	Prepayments		36,925	-	33,170	-
11XX	**Total current asset**		899,727	6	915,661	7
	Non-current assets					
1550	Investment accounted for using the equity method	VI (6)	61,492	-	52,159	-
1600	Property, Plant and Equipment	VI (7)	987,078	7	1,063,779	8
1755	Right-of-use asset	VI (8)	10,980,990	77	10,275,385	75
1760	Net Investment Property	VI (10)	580,900	4	581,857	4
1780	Intangible asset	VI (11)	8,968	-	7,316	-
1840	Deferred tax assets	VI (31)	453,347	3	352,893	3
1900	Other non-current assets	VI (12)	381,017	3	380,316	3
15XX	**Total non-current asset**		13,453,792	94	12,713,705	93
1XXX	**Total assets**		$ 14,353,519	100	$ 13,629,366	100

Continue on next page

My Humble House Hospitality Management Consulting Co., Ltd.
Consolidated Balance Sheet
December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan dollars

	Liabilities and Equity	Note	December 31, 2022 Amount	%	December 31, 2021 Amount	%
	Current liabilities					
2100	Short-term borrowings	VI (13)	$ -	-	$ 22,800	-
2130	Contract liabilities – Current	VI (23)	563,055	4	622,656	5
2150	Notes payable		102,784	1	3,330	-
2170	Accounts payable		202,668	1	196,898	1
2200	Other payables	VI (14)	557,913	4	575,980	4
2220	Other payables – Related party	VII	6,508	-	3,114	-
2230	Current tax liabilities		1,248	-	781	-
2280	Lease liabilities – Current	VI (15)	959,858	7	885,283	7
2320	Long-term liabilities mature within a year or within 1 operating cycle	VI (16)	96,485	-	19,688	-
2399	Other current liabilities – Others		13,967	-	11,928	-
21XX	**Total current liabilities**		2,504,486	17	2,342,458	17
	Non-current liabilities					
2540	Long-term borrowings	VI (16)	233,827	2	330,312	2
2580	Lease liabilities – Non-current	VI (15)	10,782,673	75	10,032,606	74
2600	Other non-current liabilities	VI (17) (18) and VII	113,688	1	122,218	1
25XX	**Total non-current liabilities**		11,130,188	78	10,485,136	77
2XXX	**Total Liabilities**		13,634,674	95	12,827,594	94
	Equity					
	Equity attributable to owners of the parent company					
	Share capital	VI (19)				
3110	Common share capital		915,260	6	1,115,260	8
3120	Preference share		100,000	1	-	-
	Capital surplus	VI (20)				
3200	Capital surplus		556,438	4	456,438	4
	Retained earnings	VI (21)				
3350	Accumulated deficit		(930,244)	(7)	(799,906)	(6)
	Other equities	VI (22)				
3400	Other equities		77,391	1	29,980	-
31XX	**Total equity attributable to owners of the parent company**		718,845	5	801,772	6
3XXX	**Total equity**		718,845	5	801,772	6
	Significant Contingent Liabilities and Unrecognized Commitments	IX				
3X2X	**Total liabilities and equities**		$ 14,353,519	100	$ 13,629,366	100

The attached notes are part of the consolidated financial statements. please read them jointly.

Chairman: Tsai, Po-Han   Managerial Officer: Tsai, Po-Han   Accounting Officer: Pan, Yu-Nung

My Humble House Hospitality Management Consulting Co., Ltd. and its subsidiaries
Consolidated Statement of Comprehensive Income
For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan dollars
(NTD for loss per share)

			2022		2021	
	Item	Note	Amount	%	Amount	%
4000	Operating income	VI (23) and VII	$ 3,422,210	100	$ 2,333,910	100
5000	Operating costs	VI (5) (29) (30) and VII	(2,572,118)	(75)	(2,145,574)	(92)
5900	Gross profit		850,092	25	188,336	8
	Operating expenses	VI (5) (29) (30) and VII				
6100	Selling expenses		(198,056)	(6)	(134,239)	(6)
6200	Administrative expenses		(1,012,062)	(30)	(877,801)	(37)
6000	Total operating expenses		(1,210,118)	(36)	(1,012,040)	(43)
6500	Net other incomes and expenses	VI (2)(24)	129,814	4	21,896	1
6900	Operating loss		(230,212)	(7)	(801,808)	(34)
	Non-operating income and expense					
7100	Interest revenue	VI (3) (25)	2,550	-	1,314	-
7010	Other income	VI (26) and VII	40,775	1	115,968	5
7020	Other gains or losses	VI (2) (12) (27)	4,055	-	42,994	2
7050	Financial costs	VI (8) (13) (28)	(212,947)	(6)	(205,563)	(9)
7060	Share of other profits/losses of associated companies and joint venture accounted for using equity method	VI (6)	(42,149)	(1)	(57,235)	(3)
7000	Total non-operating incomes and expenses		(207,716)	(6)	(102,522)	(5)
7900	**Net loss before tax**		(437,928)	(13)	(904,330)	(39)
7950	Tax gains	VI (31)	99,865	3	184,735	8
8200	**Current period net loss**		($ 338,063)	(10)	($ 719,595)	(31)
	Other comprehensive gains (losses)					
	Items not reclassified subsequently to profit or loss					
8311	Remeasurement of defined benefit programs	VI (17)	$ 4,568	-	$ 6,831	-
8320	Share of other comprehensive profits/losses of associated companies and joint venture accounted for using equity method – Items not reclassified subsequently to profit or loss	VI (22)	51,482	2	10,953	1
8349	Income taxes related to the items not re-classified	VI (31)	(914)	-	(1,366)	-
8310	Total amount of items not reclassified subsequently to profit or loss		55,136	2	16,418	1
8300	**Other comprehensive income (net amount)**		$ 55,136	2	$ 16,418	1
8500	**Total comprehensive income in the current period**		($ 282,927)	(8)	($ 703,177)	(30)
	Net loss attributable to:					
8610	Owners of the parent company		($ 338,063)	(10)	($ 719,595)	(31)
	Total comprehensive income attributable to:					
8710	Owners of the parent company		($ 282,927)	(8)	($ 703,177)	(30)
	Loss per share	VI (32)				
9750	Basic loss per share		($ 3.69)		($ 7.86)	
9850	Diluted loss per share		($ 3.69)		($ 7.86)	

The attached notes are part of the consolidated financial statements. please read them jointly.

Chairman: Tsai, Po-Han　　Managerial Officer: Tsai, Po-Han　　Accounting Officer: Pan, Yu-Nung

My Humble House Hospitality Management Consulting Co., Ltd. and its subsidiaries
Consolidated Statement of Changes in Equity
For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan dollars

	Note	Equity attributable to owners of the parent company							
		Share capital			Retained earnings				
		Common share capital	Preference share	Capital surplus – Additional paid-in capital	Legal reserve	Special reserve	Accumulated deficit	Unrealized income/(loss) on financial assets at fair value through other comprehensive income	Total Equity
2021									
Balance at January 1, 2021		$ 1,115,260	$ -	$ 456,438	$ 183,582	$ 23,678	($ 317,948)	$ 43,939	$ 1,504,949
Current period net loss		-	-	-	-	-	(719,595)	-	(719,595)
Other comprehensive income recognized for the period	VI (22)	-	-	-	-	-	5,465	10,953	16,418
Total comprehensive income in the current period		-	-	-	-	-	(714,130)	10,953	(703,177)
2020 Deficit compensation:	VI (21)								
Legal reserve		-	-	-	(183,582)	-	183,582	-	-
Special reserve		-	-	-	-	(23,678)	23,678	-	-
Variation of associated companies accounted for using equity method	VI (22)	-	-	-	-	-	24,912	(24,912)	-
Balance as of December 31, 2021		$ 1,115,260	$ -	$ 456,438	$ -	$ -	($ 799,906)	$ 29,980	$ 801,772
2022									
Balance as of January 1, 2022		$ 1,115,260	$ -	$ 456,438	$ -	$ -	($ 799,906)	$ 29,980	$ 801,772
Current period net loss		-	-	-	-	-	(338,063)	-	(338,063)
Other comprehensive income recognized for the period	VI (22)	-	-	-	-	-	3,654	51,482	55,136
Total comprehensive income in the current period		-	-	-	-	-	(334,409)	51,482	(282,927)
Capital reduction for accumulated deficit	VI (19)	(200,000)	-	-	-	-	200,000	-	-
Issuance of preference share	VI (19)	-	100,000	100,000	-	-	-	-	200,000
Variation of associated companies accounted for using equity method	VI (22)	-	-	-	-	-	4,071	(4,071)	-
Balance as of December 31, 2022		$ 915,260	$ 100,000	$ 556,438	$ -	$ -	($ 930,244)	$ 77,391	$ 718,845

The attached notes are part of the consolidated financial statements. please read them jointly.

Chairman: Tsai, Po-Han Managerial Officer: Tsai, Po-Han Accounting Officer: Pan, Yu-Nung

My Humble House Hospitality Management Consulting Co., Ltd. and its subsidiaries
Consolidated Statement of Cash Flows
For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan dollars

	Note	2022	2021
Cash flows from operating activities			
Current net loss before income tax		($ 437,928)	($ 904,330)
Adjustment item			
Income/expenses items			
Depreciation expense	VI (7)(8)(10)(29)	1,184,552	1,032,749
Amortization expenses	VI (11)(29)	2,679	2,200
Net gains or loss of financial assets at FVTPL	VI (2)(24)(27)	(129,840)	(21,699)
Interest expenses	VI (28)	212,938	205,553
Interest revenue	VI (25)	(2,532)	(1,297)
Share of other profits/losses of associated companies and joint venture accounted for using equity method	VI (6)	42,149	57,235
Net loss on disposal and discard of property, plant and equipment	VI (27)	987	449
Gains from Disposal of Decorations	VI (12)(27)	-	(46,262)
Property, Plant and Equipment recognized as expenses		2	968
Other non-current assets recognized as expenses		1,238	-
Asset/liability variation related to operating activities			
Net asset variation related to operating activities			
Financial assets at FVTPL – Current		36,780	28,532
Net notes receivable		431	(270)
Net accounts receivable		(26,118)	(8,469)
Net accounts receivable – Related party		(2,909)	4,270
Other receivables		260	16,864
Other receivables – Related party		(2,364)	(1,028)
Inventories		(4,980)	795
Prepayments		(3,755)	(6,558)
Net liability variation related to operating activities			
Contract liability		(59,601)	90,732
Notes payable		6,074	(685)
Accounts payable		5,770	36,921
Other payables		96,696	47,431
Other payables – Related party		3,394	(6,859)
Other current liabilities		2,039	4,538
Other non-current liabilities		(1,615)	(8,471)
Cash inflow provided by operating activities		924,347	523,309
Interest received		2,720	1,182
Interest paid		(203,491)	(206,466)
Income tax paid		(1,479)	10,652
Net cash inflow from operating activities		722,097	328,677

Continue on next page

My Humble House Hospitality Management Consulting Co., Ltd. and its subsidiaries
Consolidated Statement of Cash Flows
For the Years Ended December 31, 2022 and 2021

Unit: Amounts expressed in thousands of New Taiwan dollars

	Note	2022	2021
Cash flows from investing activities			
Decrease in financial assets at amortized cost		$ 35,017	($ 20,306)
Acquisition of Property, Plant and Equipment	VI (33)	(122,793)	(83,289)
Proceeds from Disposal of Property, Plant and Equipment		52	947
Acquisition of Intangible Assets	VI (33)	(8,603)	(1,771)
Increase in refundable deposits		(488)	(895)
Decrease in refundable deposits		253	190
Increase in prepaid equipment amount	VI (33)	(1,555)	(1,634)
Proceeds from Disposal of Decorations	VI (33)	3,686	78,579
Net cash outflow from investment activities		(94,431)	(28,179)
Cash flows from financing activities			
Decrease in short-term borrowings	VI (34)	(22,800)	(2,000)
Proceeds from long-term borrowings	VI (34)	-	256,400
Repayments of long-term borrowings	VI (34)	(19,688)	-
Increase in guarantee deposits received	VI (34)	9,805	4,572
Decrease in guarantee deposits received	VI (34)	(12,152)	(13,794)
Repaid principal of lease	VI (34)	(892,812)	(654,736)
Issuance of preference share	VI (19)	200,000	-
Net cash outflow from financing activities		(737,647)	(409,558)
Decrease in current cash and equivalents		(109,981)	(109,060)
Cash and cash equivalents at the beginning of the year		315,657	424,717
Cash and cash equivalents at the end of the year		$ 205,676	$ 315,657

The attached notes are part of the consolidated financial statements. please read them jointly.

Chairman: Tsai, Po-Han Managerial Officer: Tsai, Po-Han Accounting Officer: Pan, Yu-Nung

Attachment 5

My Humble House Hospitality Management Consulting Co., Ltd.
Statement of Deficit Compensation
Year of 2022

Unit: NT$

Item	Amount
Deficit to be offset in the beginning of the period	($799,906,206)
Add: Actuarial gains and losses on 2022 defined benefit plan included in adjustment to retained earnings	3,653,713
Disposal of equity instruments at fair value through other comprehensive income by associates recognized using the equity method	4,071,554
Capital reduction to offset deficit	200,000,000
Adjusted deficit to be offset	(592,180,939)
Add: Net loss after tax for 2022	(338,062,931)
Deficit to be offset for this period	(930,243,870)
Deficit to be offset at the end of the period	($930,243,870)

Chairman: Tsai, Po-Han Managerial Officer:Tsai, Po-Han Accounting Officer: Pan, Yu-Nung

Attachment 6

My Humble House Hospitality Management Consulting Co., Ltd.

Table of Amendments to the Articles of Incorporation

Article No.	After amendment	Before amendment	Reason for amendment
Article 20-1	The Company distributes earnings depending on the environment where it is situated and its growth stage as well as shareholders' interest, dividend equalization, and its long-term financial plan. The board of directors draws up the earnings distribution method and amount to be distributed based on operating performance and a capital plan. The Company shall provide no less than 10% of the distributable earnings for shareholder dividends per year. Shareholder dividends may be distributed in the form of cash or stock, and cash dividends shall not be less than 20% of the total dividends distributed.	The Company distributes earnings depending on the environment where it is situated and its growth stage as well as shareholders' interest, dividend equalization, and its long-term financial plan. The board of directors draws up the earnings distribution method and amount to be distributed based on operating performance and a capital plan. ~~It shall be reported to the shareholders' meeting for resolution, but the amount distributed in the form of cash shall not be less than 20% of the total shareholder dividends to be distributed for the year.~~	To enhance corporate governance, the lower limit of dividends to be distributed is set.
Article 22	The Articles of Incorporation were formulated on January 6, 2000 The first amendment was made on April 4, 2002. The second amendment was made on July 25, 2002. The third amendment was made on September 13, 2002. The fourth amendment was made on May 15, 2003. The fifth amendment was made on September 10, 2004. The sixth amendment was made on March 30, 2005. The seventh amendment was made on June 30, 2005. The eighth amendment was made on April 17, 2008. The ninth amendment was made on May 27, 2011. The tenth amendment was made on June 15, 2012.	The Articles of Incorporation were formulated on January 6, 2000 The first amendment was made on April 4, 2002. The second amendment was made on July 25, 2002. The third amendment was made on September 13, 2002. The fourth amendment was made on May 15, 2003. The fifth amendment was made on September 10, 2004. The sixth amendment was made on March 30, 2005. The seventh amendment was made on June 30, 2005. The eighth amendment was made on April 17, 2008. The ninth amendment was made on May 27, 2011.	The latest amendment date and amendment ordinal number are added.

Article No.	After amendment	Before amendment	Reason for amendment
	The 11th amendment was made on May 30, 2014. The 12th amendment was made on December 5, 2014. The 13th amendment was made on June 2, 2015. The 14th amendment was made on June 2, 2016. The 15th amendment was made on June 8, 2018. The 16th amendment was made on May 28, 2019. The 17th amendment was made on August 27, 2021. The 18th amendment was made on May 30, 2022. The 19th amendment was made on May 30, 2023.	The tenth amendment was made on June 15, 2012. The 11th amendment was made on May 30, 2014. The 12th amendment was made on December 5, 2014. The 13th amendment was made on June 2, 2015. The 14th amendment was made on June 2, 2016. The 15th amendment was made on June 8, 2018. The 16th amendment was made on May 28, 2019. The 17th amendment was made on August 27, 2021. The 18th amendment was made on May 30, 2022.	

Attachment 7

My Humble House Hospitality Management Consulting Co., Ltd.
Table of Amendments to the Procedures for Election and Appointment of Directors

After amendment	Before amendment	Details
Article 5 The Company's election of directors shall be conducted in accordance with the candidate nomination procedures under Article 192-1 of the Company Act. Paragraph 2 is omitted. When the number of the Company's independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, a by-election shall be held at the soonest shareholders' meeting to fill the vacancy. When the independent directors are dismissed en masse, an extraordinary shareholders' meeting shall be called within 60 days from the date of the event o hold a by-election to fill the vacancies.	Article 5 The Company's election of directors shall be conducted in accordance with the candidate nomination procedures under Article 192-1 of the Company Act. ~~To examine director candidates' qualifications and education and work experience, as well as whether they are involved in any of the circumstances under Article 30 of the Company Act, no other qualification documents shall be added arbitrarily, and the examination results shall be provided to shareholders for reference so that they can elect suitable directors~~. Paragraph 2 is omitted. When the number of the Company's independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, ~~Taiwan Stock Exchange Corporation Rules Governing Review of Securities Listings, or subparagraph 8 of the Standards for Determining Unsuitability for TPEx Listing under Article 10, Paragraph 1 of the Taipei Exchange Rules Governing the Review of Securities for Trading on the TPEx~~, a by-election shall be held at the soonest shareholders' meeting to fill the vacancy. When the independent directors are dismissed en masse, an	The amendment is made in line with the simplified operating procedures for nominating directors under the amended Article 192-1 of the Company Act.

	extraordinary shareholders' meeting shall be called within 60 days from the date of the event o hold a by-election to fill the vacancies.	
(Deleted)	Article 10 ~~If an electee is a shareholder, an elector shall enter the electee's account name and shareholder account number in the Electee field in the ballot; if an electee is not a shareholder, their name and national identification number shall be entered in the ballot. However, when a government agency or an institutional shareholder is an electee, its name (and the name of its representative, if applicable) shall be entered in the Electee Account Name field.~~ ~~When there are several representatives, the names of the representatives shall be entered one by one.~~	In line with the amendments to the applicable laws and regulations of the FSC that shareholders can learn about each candidate's name, education and work experience, and other information of from a list of candidates before the shareholders' meeting is held. If this article is not necessary it may be deleted.
Article 11 An election ballot shall be invalid under any of the following circumstances: 1. A ballot that was not prepared by a person with the power to convene. 2. A blank ballot placed in the ballot box. 3. A ballot with the writing unclear, indecipherable, or altered. 4. A ballot with the name of a candidate entered inconsistent with that on the list of director candidates. 5. A ballot with other words or marks entered in addition to the number of voting rights allotted.	Article 12 An election ballot shall be invalid under any of the following circumstances: 1. A ballot that was not prepared by the board of directors 2. A blank ballot placed in the ballot box. 3. A ballot with the writing unclear, indecipherable, or altered. 4. A ballot with the account name or shareholder account number of an electee, who is a shareholder, entered in the ballot does not conform to the shareholder register, or the name or national identification number of an electee, who is not a shareholder, entered in the ballot is not consistent with the information recorded.	The article number is adjusted in line with the deletion of Articles 4 and 11. Shareholders may, in accordance with Article 173 of the Company Act, may report to the competent authority for permission to convene a meeting on their own under specific circumstances (such as when the board of directors does not notify them of the convening of a board meeting); thus, the first paragraph of this article is adjusted. Moreover, in line with the amendment to the FSC's laws, TWSE-/TPEx-listed companies shall elect

	5. A ballot with other words or marks entered in addition to the account name (name) of an electee or shareholder account number (national identification number) and the number of voting rights allotted. 6. A ballot with the name of an electee entered is the same as that of another shareholder, without the shareholder account number or identification number entered for identification.	directors or supervisors with a candidate nomination system from 2021. Shareholders shall elect directors from a list of director candidates. Thus, this article is adjusted.

Attachment 8

My Humble House Hospitality Management Consulting Co., Ltd.

List of Independent Director Candidates

Name	Education	Experience	Current position	Number of shares held
Chen, Shiang-Chung (Independent director)	Department of Industrial Engineering, Purdue Univ.	Director of Walsin Lihwa Corporation Director of EasyCard Investment Holdings Co., Ltd. Independent Director of Teco Image Systems (TIS) Co., Ltd.	Chairman and President of Mercuries Data Systems Ltd. Chairman of Hipact Tech. Inc. Chairman of Mercuries Soft (Nanjing) Ltd. Chairman of MassMutual Mercuries Life Ins. Co., Ltd. Director of Mercuries & Associates Holding, Ltd. Director of Mercuries Information Co., Ltd. Director of Shanglin Investment Co., Ltd. Director of Shanghong Investment Co., Ltd. Director of EasyCard Corporation Director of Yangzheng Investment Co., Ltd. Director of Taiwan Masters Golf Promotion Foundation Independent Director and member of Audit Committee, Remuneration Committee, and Sustainable Development	0

Name	Education	Experience	Current position	Number of shares held
			Committee of Walsin Lihwa Corporation Independent Director and member of Audit Committee, Remuneration Committee, and Sustainable Development Committee of Teco Electric and Machinery Co., Ltd. Supervisor of Digicentre Company Limited Vice Chair of the Criminal Investigation and Prevention Association of the Republic of China Chair of the Police Association, Third Special Police Crops, Friends of the Police Association of R.O.C. Director of the Friends of the Police Association of R.O.C. Director of the Taipei Independent Directors Association (TPiDA)	

Appendix 1

My Humble House Hospitality Management Consulting Co., Ltd. Rules of the Procedure for Board of Directors Meetings (Before Amendment)

Article I To establish an excellent governance system for the Company's shareholders' meeting, improve the supervisory function, and strengthen the management function, these Rules are formulated in accordance with paragraph 2 of the Regulations Governing Procedure for Board of Directors Meetings of Public Companies for compliance.

Article II The Company shall adopt rules of procedure for board meetings; the main agenda items, operating procedures, required content of meeting minutes, public announcements, and other compliance requirements for board meetings shall be handled in accordance with said regulations.

Article III The board of directors shall meet at least once per quarter.
The reason for the convening shall be stated in a meeting notice, which shall be sent to all directors no later than seven days in advance. However, in the event of an emergency, the board of directors may be convened at any time.
With the consent of the addressees, the meeting notice in the preceding paragraph may be sent by electronic means.
The matters under the subparagraphs under paragraph 1 of Article 12 of these Rules, except for emergencies or legitimate reasons, 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.

Article IV The board of directors designates the Chairman's Office to be the unit in charge of the business related to board meetings.
The unit shall prepare board meeting agenda items and provide sufficient materials before such a meeting to be sent together with the meeting notice.
A director of the opinion that the materials provided are insufficient may request the unit to supplement the materials. If

a director is of the opinion that materials concerning any proposal are insufficient in content, the deliberation of such a proposal may be postponed by resolution of the board of directors.

Article V When a board meeting is held, an attendance book shall be made available for signature by directors attending the meeting and for future reference.

All directors shall attend board meetings in person; if attendance in person is not possible, they may, pursuant to the Company's Articles of Incorporation, appoint another director to attend as their proxy. Attendance by video conference is deemed as attendance in person.

A director appointing another director to attend a board meeting as their proxy shall, in each case, give to that director a written proxy stating the scope of authorization with respect to the reasons for the meeting.

A proxy under paragraph 2 may accept entrustment from one person only.

Article VI A board meeting shall be held at the location and during the business hours of the Company or at a place and time convenient to all directors and suitable for holding such a meeting.

Article VII Where a board meeting is called by the Chairman, he shall chair the meeting. However, where the first meeting of each term of the board of directors is called by the director who received votes representing the most voting rights at the shareholders' meeting in which the directors were elected, the meeting shall be chaired by that director; if there are two or more directors so entitled to call such a meeting, they shall select one person by and from among themselves to chair the meeting.

Where a board meeting is called by a majority of directors on their own initiative in accordance with Article 203, paragraph 4 or Article 203-1, paragraph 3 of the Company Act, the directors shall select one person by and from among themselves to chair the meeting.

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 managing directors to act as the chair. Where there is no such a position as managing director, the Chairman shall appoint one of the directors to act as the chair. Where the Chairman fails to make such a designation, the managing directors or directors shall select from among themselves one person to serve as the chair.

Article VIII When a board meeting is held, the unit designated by the board of directors to be in charge of the business related to board meetings shall prepare relevant materials for the directors attending the meeting to refer to at any time.

When a board meeting is held, the Company may, depending on the agenda items of the meeting, notify personnel of relevant departments or subsidiaries to attend the meeting in a non-voting capacity.

When necessary, the Company may also invite certificated public accounts, attorneys, or other professionals to attend in a non-voting capacity and make explanatory statements. However, they shall leave the meeting in the event of discussion or voting.

Upon the time of a meeting, when there are more than half of the directors present, the chair shall call the meeting to order.

Upon the time of a meeting, when more than half of the directors are not present, the chair may announce postponement of the meeting time, provided that only two postponements may be made. If the quorum is still not met after two such postponements, the chair shall re-call the meeting in accordance with the procedures under paragraph 2 of Article 3.

The term "all directors" in the preceding paragraph and in Article 16, paragraph 2, subparagraph 2 shall refer to the directors then in office.

Article IX The Company shall make an audio or video recording of the entire proceedings of a board meeting and preserve the recordings for at least five years, in electronic form or otherwise.

If before the end of the preservation period referred to in the preceding paragraph any litigation arises in connection with a resolution by a board meeting, the relevant audio or video recordings shall continue to be retained until the litigation is concluded.

Where a board meeting is held by video conference, the audio and visual materials of the meeting form a part of the meeting minutes and shall be well retained during the existence of the Company.

Article X Agenda items for regular board meetings shall include at least the following:

I. Reports:
  (I) Minutes of the last meeting and execution.
  (II) Report on important financial and business matters.
  (III) Report on internal audit activities.
  (IV) Other important matters to be reported.

II. Discussions:
  (I) Items discussed and continued from the last meeting.
  (II) Items scheduled for discussion at this meeting.

III. Questions and motions.

Article XI A board meeting shall proceed in accordance with the order of business on the agenda as specified in the meeting notice. However, the order may be changed with the approval of a majority of directors present at the meeting.

The chair may not declare the meeting adjourned without the approval of a majority of directors present at the meeting.

If, at any time during the proceeding of a board meeting, the directors sitting at the meeting are not more than half of the directors present at the meeting, then, upon motion by the directors sitting at the meeting, the chair shall declare the meeting suspended, in which case paragraph 3 of Article 8 shall apply mutatis mutandis.

Article XII The matters below shall be submitted to the board of directors for discussion:

I. The Company's business plan.
II. Annual and semi-annual financial statements. However, this provision does not apply to semi-annual financial reports which, under applicable laws and regulations, need not be audited and attested by a certified public accountant (CPA).
III. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act (“the Act”) and an assessment of the effectiveness of the internal control system.
IV. Adoption or amendment, pursuant to Article 36-1 of the Act, to the handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, monetary loans to others, and endorsements or guarantees for others.
V. Offering, issuance, or private placement of any equity-type securities.
VI. The appointment or dismissal of a chief financial, accounting, or internal auditing officer.
VII. A donation to a related party or a major donation to a non-related party. However, a public-interest donation of disaster relief for a major natural disaster may be submitted to the soonest board meeting for retroactive recognition.
VIII. Any matter required by Article 14-3 of the Act or any other law, regulation, or bylaw to be approved by resolution of a shareholders' meeting or board meeting, or any such significant matter as may be prescribed by the competent authority.

The term "related party" in subparagraph 7 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means any individual donation, or cumulative donations within a one-year period to a single recipient in an amount of NT$100 million or more or in an amount equal to or greater than 1% net operating revenue or 5% of paid-in capital as stated in the CPA-attested financial statements for the most recent year.

The term "within a one-year period" in the preceding paragraph means a period of one year calculated retroactively from the date on which the board meeting in question is convened. Amounts already submitted to and passed by the resolution of the board of directors are exempted from inclusion in the calculation.

If the Company has independent directors in place, at least one independent director shall attend each board meeting in person. In the case of a meeting concerning any of the above- listed matters required to be submitted for resolution by the board of directors, each independent director shall attend in person. If an independent director is unable to attend in person, they shall appoint another independent director to attend as their proxy. If an independent director expresses any objection or reservation about a matter, it shall be recorded in the board meeting minutes. An independent director intending to express an objection or reservation but unable to attend the meeting in person shall, unless there is some legitimate reason to do otherwise, issue a written opinion in advance, which shall be recorded in the meeting minutes.

Article XIII When the chair deems that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call for a vote.

When a proposal comes to a vote at a board meeting, if the chair puts the matter before all directors present at the meeting and none voices an objection, the matter is deemed approved. If there is any objection voiced after chair puts the matter before all directors present, it shall be put to a vote immediately.

The voting method shall be decided by the chair in accordance with the following provisions; however, if any attendee has any objection, the majority shall be sought for a decision:

I. Vote by show of hands or voting device.

II. Vote by roll call.

III. Voting.

IV. A voting method chosen by the Company.

"All directors present at the meeting" in the preceding two paragraphs does not include directors prohibited from exercising voting rights pursuant to Article 15, paragraph 1.

Article XIV Except as otherwise stated in the Securities and Exchange Act or in the Company Act, a resolution on a matter at a board meeting requires the approval of a majority of the directors present at the meeting attended by a majority of all directors.

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 it will be put to a vote. However, when any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

If scrutineers and vote counting personnel for voting on proposals are necessary, they shall be appointed by the chair; however, all scrutineers shall be the Company's directors.

The voting results shall be reported on the spot and recorded accordingly.

Article XV If any director or a juridical person represented by a director is a stakeholder with respect to any agenda item, the director shall state the important aspects of the interest involved at the respective meeting. When the interest is likely to prejudice the Company's interest, the director may not participate in discussion or voting on that agenda item and, further, shall be recused from discussion and voting on that item, and may not act as another director's proxy to exercise voting rights on that matter.

Where the spouse or a blood relative within the second degree of kinship of a director, or a company with a controlling or subordinate relation with a director, is a stakeholder with respect to an agenda item as described in the preceding paragraph, such a director shall be deemed to be a stakeholder with respect to that agenda item.

The provisions of Article 180, paragraph 2 of the Company Act, as applied mutatis mutandis under Article 206, paragraph 4 of that Act, apply to resolutions by board meetings when a director is prohibited from exercising voting rights in the preceding two paragraphs.

Article XVI Discussions at board meetings shall be included in the minutes, which shall contain the following:

(I) Session (or year), time, and place of meeting.

(II) Name of the chair.

(III) Directors' attendance at the meeting, including the names and number of members present, excused, and absent.

(IV) Names and titles of those attending the meeting in a non-voting capacity.

(V) Name of the minutes taker.

(VI) Reports.

(VII) Agenda items: The method of resolution and the result for each proposal; a summary of the comments made by directors, experts, or other persons; the name of any director that is a stakeholder as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the interest involved, the reasons that the director was required or not required for recusal, and the status of their recusal; objections or reservations expressed at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director under Article 12, paragraph 4.

(VIII) Extraordinary motions: Name of proposer; a summary of the comments made by directors, experts, or other persons; the name of any director that is a stakeholder as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the interest involved, the reasons that the director was required or not required for recusal, and the status of their recusal; objections or reservations expressed at the meeting that were included in records or stated in writing.

(IX) Other matters required to be recorded.

Any of the following matters in relation to a resolution passed at a board meeting shall be stated in the meeting minutes and within two days after the meeting be published on the Market Observation Post System (MOPS) designated by the Financial Supervisory Commission (FSC).

I. Any matter about which an independent director expresses an objection or reservation that has been included in records or stated in writing.

II. Any matter that has not been passed by the Company's audit committee but has been adopted with the approval of two-thirds or more of all directors.

The attendance book forms a part of the board meeting minutes and shall be well retained during the existence of the Company.

The board meeting minutes shall bear the signature or seal of both the chair and the minutes taker; a copy of the minutes shall be distributed to each director within 20 days after the meeting. Such minutes shall also be archived in the Company's important files and be permanently and properly retained during the existence of the Company.

The meeting minutes in paragraph 1 may be produced and distributed in electronic form.

Article XVII In addition to matters that shall be submitted to the board of directors for discussion under Article 12, paragraph 1, the board of directors may delegate the Chairman to exercise the powers of the board of directors in accordance with laws and regulations or the Company's Articles of Incorporation. The contents of the delegation are as follows:

I. Approving various important contracts.

II. Selecting and appointing directors, supervisors, or representatives of investees.

III. Approving matters in accordance with the Company's Articles of Incorporation or the rules of the approval authority and other management regulations.

The formulation of these Rules shall be approved by the board of directors of the Company and reported to the shareholders' meeting. Any amendment in the future may be resolved by the board of directors as delegated.

Appendix 2

My Humble House Hospitality Management Consulting Co., Ltd. Articles of Incorporation (Before Amendment)

Chapter I General Provisions

Article I	The Company is incorporated in accordance with the Company Act and named 寒舍餐旅管理顧問股份有限公司; its English name is My Humble House Hospitality Management Consulting Co., Ltd.

Article II	The Company's business scope is as follows:

1. C103050 Manufacturing of Canning, Freezing, Dehydration, Pickled of Food
2. C104020 Manufacture of Bakery and Steam Products
3. C199030 Instant Meal Box Food Manufacturing
4. C199990 Manufacture of Other Food Products Not Elsewhere Classified
5. F203010 Retail Sale of Food, Grocery and Beverage
6. F299990 Retail Sale of Other Products
7. F301020 Supermarkets
8. F399010 Convenience Stores
9. F399040 Retail Sale No Storefront
10. F399990 Retail Sale of Other Integrated
11. F501030 Beverage Shops
12. F501050 Bars
13. F501060 Restaurants
14. F501990 Other Catering (Catering & Bando)
15. G202010 Parking Area Operators
16. I103060 Management Consulting
17. I301040 The Third Party Payment
18. J601010 Arts and Literature Service
19. J901011 Tourist Hotel
20. J901020 Regular Hotel
21. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article II-I	The Company may provide guarantees to external parties for business needs.

Article III	The Company is headquartered in Taipei City and may establish branches at home or abroad when necessary by the resolution of the board of directors.

Article IV Deleted.

Chapter II Shares

Article V The Company's authorized capital is NT$2 billion consisting of 200 million shares. The par value of each share is NT$10. The board of directors is delegated to issue such shares in tranches depending on actual needs, and the unissued shares may be issued as ordinary shares or preference shares in tranches depending on the Company's business needs.

Article V-I The Company may issue preference shares. The rights and obligations and other important issuance conditions are as follows:

1. Where the Company makes a profit for a fiscal year, the profit shall be first used for paying taxes, offsetting a cumulative deficit, providing a legal reserve in accordance with laws, providing or reversing a special reserve in accordance with laws or the competent authority's regulations, and then any remaining profit, shall be prioritized for the distribution of dividends for the above preference shares for the year.

2. Preferred dividends shall not exceed the annual rate of interest of 5% and be calculated at the issue price per share. The dividends may be paid out in cash once per year. The board of directors or the Chairman delegated by resolution of the board of directors shall set a record date to pay out the dividends that may be paid out for the prior year. The amounts of dividends paid out in the year of issuance and the year of redemption shall be calculated based on the number of days in which such shares have been issued during said years.

3. The Company has the discretion to distribute preferred dividends. If the Company has no earnings or insufficient earnings based on the annual financial statements to distribute preferred dividends, or the board of directors resolves a decision not to distribute preferred dividends based on other necessary considerations, it does not constitute a cause of breach of contract, and preferred shareholders shall not voice any objection. Preference shares are non-cumulative, and in the case of a

resolution adopted not to distribute dividends or insufficient dividends, such dividends shall not be accumulated and deferred for payment in a subsequent year where there are earnings.

4. In addition to receiving the dividends mentioned in this article, paragraph 1, subparagraph 2, preferred shareholders shall not participate in the distribution of cash from earnings or capital surplus or capitalization for ordinary shares.

5. Preference shares cannot be converted into ordinary shares.

6. As for the distribution of the Company’s remaining assets, preferred shareholders are placed before ordinary shareholders and in the same order as shareholders of various preference shares issued by the Company, while being placed after general creditors. However, the distribution shall not exceed the amount of issued and outstanding preference shares calculated at the issue price upon distribution.

7. Preferred shareholders do not have voting rights and the right to be elected at the shareholders’ meeting of ordinary shares but have the right to vote at the preferred shareholders’ meeting or matters involving preferred shareholders’ rights and obligations.

8. There is no maturity date for preference shares, and the preferred shareholders shall not request the Company to redeem the preference shares they hold. However, the Company may redeem all or part of the preference shares at any time from the day following the end of the two year after issuance at the initial issue price. The rights and obligations of the issuance conditions under this article shall continue for the preference shares not yet redeemed. In the year when preference shares are redeemed, if the Company resolves a decision to pay out dividends, the dividends payable as of the date of redemption shall be calculated based on the number of days in which said shares have been issued during the year.

9. The capital surplus from the preference shares (additional paid-in capital) shall not be used to increase

the capital during the issuance period of the preference shares except to offset a deficit.

The name, issue date, and specific issuance conditions of preference shares shall be determined by the board of directors as delegated depending on the conditions of the capital market and investors' willingness to subscribe at the time of issuance in accordance with the Articles of Incorporation and applicable laws and regulations.

Article VI The total amount of investments in external entities made by the Company is not subject to the restriction that the total amount of investments made by a company shall not exceed 40% of its paid-in capital.

Article VII The Company's shares are all registered and are issued after being signed or sealed by the director(s) representing the Company and then certified by a bank that is competent to serve as a certifying and attesting institution for the issuance of share certificates as per laws. The Company may be exempted from printing stock certificates and shall register with the centralized securities depository enterprise when issuing shares.

Article VIII The change of name and transfer of share ownership shall be suspended 60 days before an annual general shareholders' meeting, 30 days before an extraordinary shareholders' meeting, or within five days before the Company decides to pay out dividends, bonuses, or other benefits.

Article VIII-I The Company's shareholder service shall be handled in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies after its shares are publicly offered, unless otherwise provided by laws and regulations.

Chapter III Shareholders' Meetings

Article IX The Company's shareholders' meetings are divided into the following two types. The annual general shareholders' meeting that shall be convened within six months after the end of each fiscal year. The extraordinary shareholders' meeting shall be held when necessary.

Article IX-I At least 30 days before convening an annual general shareholders' meeting or 15 days before convening an extraordinary shareholders' meeting, the Company shall notify all shareholders of the meeting date, location, and reason for convening the meeting. For shareholders, each holding fewer than 1,000 registered shares, said notification may be conducted through an announcement.

Article IX-II The Company may convene a shareholders' meeting by video conference or in other methods as announced by the central competent authority.

Article X Any shareholder who is unable to attend a shareholders' meeting for a specific reason may appoint a proxy to attend the meeting by presenting a proxy form printed by the Company and signed or sealed by the shareholder, indicating the scope of the authorization therein. Unless otherwise provided by Article 177 of the Company Act or Article 25-1 of the Securities and Exchange Act, the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies promulgated by the competent authority shall prevail.

Article XI The Company's shareholders shall be entitled to one vote for each share held, unless otherwise provided by the Company Act.

Article XII Resolutions at a shareholders' meeting shall, unless otherwise provided by the Company Act, be adopted by the shareholders, representing more than half of the voting rights at the meeting attended by shareholders representing more than half of the total number of issued shares. Where the Company's stock is listed on TWSE for trading, when a shareholders' meeting is held, shareholders may exercise their voting rights in writing or by electronic means, and the methods of exercising their voting rights shall be specified in the shareholders' meeting notice.

Article XII-I Matters relating to the resolutions by a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form. Said distribution may be effected through an announcement.

Article XII-II If the Company intends to cancel the public offering, it shall be approved by supermajority resolution of a shareholders' meeting before the Company files an application to the competent authority. This provision shall not be changed when the Company's shares are listed on TWSE.

Chapter IV Directors

Article XIII The Company shall have seven to twelve directorships on the board. The term of office is three years. The shareholders' meeting shall elect such directors from a list of candidates with a legal capacity, and they can be re-elected.

Of said number of the directors in the preceding paragraph, the number of independent directors shall not be fewer than three and shall not be fewer than one-fifth of the total directorships.

The shareholders' meeting shall elect such directors from a list of candidates through a candidate nomination system under Article 192-1 of the Company Act. The methods of accepting the nomination for director candidates and relevant matters, such as announcements, shall be handled in accordance with the Company Act, the Securities and Exchange Act, and other applicable laws and regulations. Independent directors and non-independent directors shall be elected together and the number of elected directorships shall be counted separately. Independent directors' professional qualifications, shareholdings, nomination and election methods, as well as the restrictions on the positions held by them concurrently and other matters to be followed shall be handled in accordance with the regulations stipulated by the competent securities authority.

The Company has established an audit committee to replace the supervisors in accordance with Article 14-4 of the Securities and Exchange Act. The audit committee is formed by all independent directors and is responsible for implementing supervisors' duties specified in the Company Act, the Securities and Exchange Act, and other laws and regulations.

Article XIII-I The Company may purchase liability insurance for directors and important staff with respect to liabilities resulting from performance their duties during their terms of office. The board of directors shall be delegated to handle the relevant business with full authority.

Article XIV The board of directors shall be formed by directors, and a chairman shall be elected from among directors by more than half of the directors present at a board meeting attended by two-thirds or more of all directors. The Chairman shall represent the Company externally. A vice chairman may be elected in the same method.

The convening and notification of a board meeting shall be handled in accordance with Articles 203 and 204 of the Company Act unless otherwise provided by the Company Act.

A board meeting notice may be sent by email or fax but, in case of emergency, a board meeting may be called at any time.

Article XIV-I Except as otherwise provided by the Company Act, a resolution by a board meeting requires the approval of a majority of the directors present at the meeting attended by a majority of all directors. The Company may convene a board meeting by video conference. The directors who participate in a board meeting by video conference shall be deemed to have attended it in person. When a director is unable to attend a board meeting for a specific reason, they may appoint another director to attend the board meeting as their proxy and shall give to the latter a proxy form, stating the scope of authorization with respect to the reasons for the meeting. However, a proxy in the preceding paragraph may accept entrustment from one person only.

Article XV When the Chairman is on leave or unable to exercise the powers as the chair for a specific reason, his deputy shall be handled in accordance with Article 208 of the Company Act.

Article XVI The board of directors is delegated to determine the remuneration to the Chairman and directors based on the level of their participation in the Company's operations, the values of their contributions, and the general standards in the industry.

Chapter V Managers

Article XVII The Company may have managers in place, whose appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

Chapter VI Accounting

Article XVIII The board of directors, at the end of a fiscal year, shall prepare (1) a business report; (2) financial statements; (3) a statement of earnings distribution or deficit compensation; and other documents; submit them to the audit committee for review no later than 30 days before an annual general shareholders' meeting, and the committee will issue a report and submit it to the annual general shareholders' meeting for ratification.

Article XIX Deleted.

Article XX Where the Company makes a profit for a year, it shall provide no less than 1% as employee remuneration, which shall be distributed in the form of stock or cash by resolution of the board of directors, and the recipients include employees of subsidiaries who meet certain criteria. The Company may provide no greater than 1% of the above profit as director remuneration by resolution of the board of directors. The distribution of employee remuneration and director remuneration shall be approved by resolution by more than half of all directors present at a board meeting attended by two-thirds or more of all directors and reported to the shareholders' meeting. However, when the Company still has a cumulative deficit, it shall reserve an amount in advance to offset the deficit before providing employee remuneration and director remuneration based on the percentages in the preceding paragraph.

Where the Company makes a profit for a fiscal year, the profit shall be first used for paying taxes, offsetting a cumulative deficit, providing 10% of the remaining profit as a legal reserve unless it has reached the total amount of the Company's paid-in capital, providing or reversing a special reserve in accordance with laws or the competent authority's regulations, and then paying out preferred dividends. Then, any remaining profit, together with any undistributed retained earnings from the prior years, shall be adopted by the Company's board of directors as the basis for making a shareholder dividend distribution proposal. In the case of distribution by means of issuance of new shares, it shall be submitted to the shareholders' meeting for resolution before the distribution. In the case of distribution in cash, the board of directors shall be delegated to resolve this decision with the approval of more than half of the directors present at a board meeting attended by two-thirds or more of all directors and report to the shareholders' meeting.

Article XX-I The Company distributes earnings depending on the environment where it is situated and its growth stage as well as shareholders’ interest, dividend equalization, and its long-term financial plan. The board of directors draws up the earnings distribution method and amount to be distributed based on operating performance and a capital plan. It shall be reported to the shareholders' meeting for resolution, but the amount distributed in the form of cash shall not be less than 20% of the total shareholder dividends to be distributed for the year.

Chapter VII Supplementary Provisions

Article XXI Matters not specified in the Articles of Incorporation shall be handled in accordance with the Company Act and other laws and regulations.

Article XXII The Articles of Incorporation were formulated on January 6, 2000

The first amendment was made on April 4, 2002.
The second amendment was made on July 25, 2002.
The third amendment was made on September 13, 2002.
The fourth amendment was made on May 15, 2003.
The fifth amendment was made on September 10, 2004.
The sixth amendment was made on March 30, 2005.
The seventh amendment was made on June 30, 2005.
The eighth amendment was made on April 17, 2008.
The ninth amendment was made on May 27, 2011.
The tenth amendment was made on June 15, 2012.
The 11th amendment was made on May 30, 2014.
The 12th amendment was made on December 5, 2014.
The 13th amendment was made on June 2, 2015.
The 14th amendment was made on June 2, 2016.
The 15th amendment was made on June 8, 2018.
The 16th amendment was made on May 28, 2019.
The 17th amendment was made on August 27, 2021.
The 18th amendment was made on May 30, 2022.

Appendix 3

My Humble House Hospitality Management Consulting Co., Ltd.
Procedures for Election and Appointment of Directors (Before Amendment)

Acrticle I To ensure a just, fair, and open election of directors, these Rules are adopted pursuant to Articles 21 and 74 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Acrticle II Except as otherwise provided by law and regulation or by the Articles of Incorporation, elections of directors shall be conducted in accordance with these Procedures.

Acrticle III The overall composition of the board of directors shall be taken into consideration in the election of the Company's directors. The composition of the board of directors shall be determined by taking diversity into consideration. It is advisable that an appropriate policy on diversity based on the Company's business operations, business model, and development needs be formulated, including but not limited to the two major aspects below:

1. Basic requirements and values: Gender, age, nationality, and culture.
2. Professional knowledge and skills: A professional background (such as law, accounting, industry, finance, marketing, or technology), professional skills, and industry experience.

All board members shall have the knowledge, skills, and competencies needed to perform their duties. The board of directors as a whole shall possess the following skills or abilities:

1. Business judgment.
2. Accounting and financial analysis.
3. Business administration.
4. Crisis management.

5. Industry knowledge.
6. An international market perspective.
7. Leadership.
8. Decision-making skills.

More than half of all directors shall not be the spouse or relatives within the second degree of kinship of other directors.

The Company’s board of directors shall consider adjusting the composition of the board based on the performance evaluation results

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Acrticle IV The qualifications of the Company's independent directors shall be in compliance with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

The election and appointment of the Company's independent directors shall be in compliance with the provisions of Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies and in accordance with Article 24 of the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies.

Acrticle V The Company's election of directors shall be conducted in accordance with the candidate nomination procedures under Article 192-1 of the Company Act. To examine director candidates’ qualifications and education and work experience, as well as whether they are involved in any of the circumstances under Article 30 of the Company Act, no other qualification documents shall be added arbitrarily, and the examination results shall be provided to shareholders for reference so that they can elect suitable directors.

When the number of directors falls below five due to the dismissal of a director for a specific reason, the Company shall hold a director by-election at the soonest shareholders’ meeting. When the number of directors falls short by one-third of the total number set in the Articles of Incorporation, the Company shall convene an extraordinary shareholders’ meeting within 60 days of the occurrence of that event for a director by-election.

When the number of the Company’s independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, Taiwan Stock Exchange Corporation Rules Governing Review of Securities Listings, or subparagraph 8 of the Standards for Determining Unsuitability for TPEx Listing under Article 10, Paragraph 1 of the Taipei Exchange Rules Governing the Review of Securities for Trading on the TPEx, a by-election shall be held at the soonest shareholders’ meeting to fill the vacancy. When the independent directors are dismissed en masse, an extraordinary shareholders’ meeting shall be called within 60 days from the date of the event o hold a by-election to fill the vacancies.

Acrticle VI The cumulative voting method shall be used for election of the directors at the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Acrticle VII The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

Acrticle VIII Regarding the number of directors to be elected as specified in the Company's Articles of Incorporation, the number of voting rights shall be separately counted for independent and non-independent director. Those receiving votes representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of directorships, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Acrticle IX Before an election begins, the chair shall appoint a number of scrutineers and vote counting personnel, who shall also be shareholders, to perform their respective duties. The ballot boxes shall be prepared by the board of directors and publicly checked by the scrutineers before voting commences.

Acrticle X If an electee is a shareholder, an elector shall enter the electee's account name and shareholder account number in the Electee field in the ballot; if an electee is not a shareholder, their name and national identification number shall be entered in the ballot. However, when a government agency or an institutional shareholder is an electee, its name (and the name of its representative, if applicable) shall be entered in the Electee Account Name field. When there are several representatives, the names of the representatives shall be entered one by one.

Acrticle XI An election ballot shall be invalid under any of the following circumstances:

1. A ballot that was not prepared by the board of directors
2. A blank ballot placed in the ballot box.
3. A ballot with the writing unclear, indecipherable, or altered.
4. A ballot with the account name or shareholder account number of an electee, who is a shareholder, entered in the ballot does not conform to the shareholder register, or the name or national identification number of an electee, who is not a shareholder, entered in the ballot is not consistent with the information recorded.
5. A ballot with other words or marks entered in addition to the account name (name) of an electee or shareholder account number (national identification number) and the number of voting rights allotted.
6. A ballot with the name of an electee entered is the same as that of another shareholder, without the shareholder account number or identification number entered for identification.

Acrticle XII After voting, the voting results shall be announced by the chair on-site immediately, including the names of those elected as director and the number of votes they won.

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.

Acrticle XIII The board of directors of the Company shall issue notifications to the persons elected as directors.

Acrticle XIV These Procedures and any amendment thereto shall be enforced after approval by the shareholders' meeting.

Appendix 4

My Humble House Hospitality Management Consulting Co., Ltd. Shareholdings of All Directors

I. The number of shares issued by the Company is 101,526,000. The minimum number of shares to be held by all directors as required by law is 8,000,000.

II. As of April 1, 2023, the book closure date of this annual general shareholders' meeting, the number of shares held by all directors is as follows:

Job title	Name	Number of shares held (share)	Shareholding
Chairman	Tsai, Po-Han	124,741	0.12%
Director	Camellian Co., Ltd. Representative: Lai, Eing-Li	7,112,743	7.01%
Director	Xuanwei Investment Co., Ltd. Representative: Tsai Chia Hsuan	14,080,228	13.87%
Director	Tung-Fang-Mei Enterprise Co., Ltd. Representative: Lu, En-Cheng	15,474,546	15.24%
Director	Tung-Fang-Mei Enterprise Co., Ltd. Representative: Cheng, Chuan-Fang	15,474,546	15.24%
Director	Sine Information Management Co., Ltd. Representative: Chu, Christian Brian	676,231	0.67%
Independent director	Chang, Liang	0	0%
Independent director	Ling, Mei-Chi	0	0%
Independent director	Chen, Chien-Ping	0	0%
Total shareholdings of all directors		37,468,489	36.91%

Remarks: The number of shares held by the Company's all directors has reached the percentage required by law.