



TAIWAN TEA CORPORATION

2026 Annual Meeting of Shareholders Meeting Handbook



Date : June 11, 2026

Time : 9:00 a.m.

Venue : No.19, Sanmin Rd., Hukou Township, Hsinchu County

Form of Shareholders' Meeting: Physical

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Taiwan Tea Corporation

Procedure for the 2026 Annual Meeting of Shareholders

1. Commencement of the Meeting
2. Chairman Takes Chair
3. Chairman Calls the Meeting to Order
4. Reports
5. Matters to be Ratified
6. Extempore motions
7. Adjournment

Taiwan Tea Corporation

Agenda of the 2026 Annual Meeting of Shareholders

1. Date and time: Thursday, June 11, 2026 9 A.M.
2. Venue: No. 19, Sanmin Rd., Hukou Township, Hsinchu County
3. The way the meeting is held: Physical shareholders' meeting
4. Chairman takes the notice of meeting as read
5. Chairman Calls the Meeting to Order
6. Reports
 - (1) 2025 Business Report.
 - (2) Audit Committee's 2025 Review Report.
7. Matters to be ratified:
 - (1) Proposal for ratification of the 2025 operational reports (including the business report and standalone financial statements) of the Company.
 - (2) Proposal for ratification of the 2025 earning distribution and loss reimbursement of the Company.
8. Extempore motions
9. Adjournment



Rules of Procedure for Shareholders' Meetings of Taiwan Tea Corporation

Establishment on June 24, 1977

Amendment on March 28, 1998

Amendment on June 17, 2002

Amendment on May 30, 2007

Amendment on June 10, 2011

Amendment on June 5, 2012

Continuous use after amendment on September 29, 2016

- Article 1: In order to establish a good governance system for the Company's shareholders' meetings, enhance the supervision capability and strengthen the management function, the Rules were established based on Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies for compliance.
- Article 2: Unless otherwise specified by the laws or the Articles of Incorporation, the Company's procedural rules for shareholders' meetings shall be subject to the regulations of the Rules.
- Article 3: Unless otherwise specified by the laws, the shareholders' meetings of the Company shall be convened by the Board of Directors. Shareholders shall be notified 30 days before convening an annual shareholders' meeting; for shareholders holding less than 1,000 shares of registered shares, they shall be notified by making an announcement on the Market Observation Post System 30 days prior to the meeting. As for an interim meeting of shareholders, the shareholders shall be informed 15 days before the meeting; for shareholders holding less than 1,000 shares of registered shares, they shall be notified by making an announcement on the Market Observation Post System 15 days prior to the meeting. The Company shall prepare electronic files of the meeting notice, proxy forms, explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System 30 days before convening an annual shareholders' meeting or 15 days before an interim meeting. In addition, the Company shall also prepare the shareholders' meeting handbook and supplementary materials for the meeting in electronic version and upload them to the Market Observation Post System at least 21 days before an annual shareholders' meeting or 15 days before an interim meeting of shareholders. The hard copies of the shareholders' meeting handbook and supplementary materials for the meeting shall be prepared 15 days before the meeting, available at the Company's offices and the association of service agency thereof, and

provided for shareholders at the meeting. The cause of convening a meeting shall be specified in the notice and announcement of the meeting.

Motions of election or discharge of directors, alteration of the articles of incorporation, dissolution, merger, split up of the Company, or anything as stated in Article 185-1 of the Company Act, Article 26-1 and Article 43-6 of the Securities and Exchange Act, shall be stated in the cause of calling for the meeting and cannot be proposed as impromptu motions. Shareholders holding 1% or more of total issued shares may submit a written proposal to the Company for discussion at an annual meeting of shareholders. However, each shareholder may only submit one proposal, and in case a proposal contains more than one matter, such proposal shall not be included in the agenda. The Board may decline a proposal of motions pertinent to any conditions as specified in Article 172-1-(4) of the Company Act and not include them into the agenda.

The Company shall announce the acceptance of proposals submitted by shareholders. The place and the period for them to submit the proposals before the date on which share transfer registration is suspended before the convention of an annual shareholders' meeting. The period for accepting the proposals shall not be less than 10 days.

The number of words of a proposal submitted by a shareholder shall be limited to not more than three hundred (300) words. Any proposal containing more than 300 words shall not be included in the agenda of the shareholders' meeting. The shareholder who submitted the proposal shall attend, in person or by proxy, the annual meeting of shareholders and participate in the discussion of such a proposal. The Company shall, prior to giving a shareholders' meeting notice, inform all the shareholders submitting proposals of the proposal acceptance results and list the proposals meeting the regulations of this Article in the meeting notice. For the proposals submitted by shareholders not included in the agenda, the Board shall explain the reason for such exclusion at the shareholders' meeting.

Article 4: A shareholder may appoint a proxy to attend a shareholders' meeting on his or her behalf with the Company's proxy form specifying the scope of authorization.

A shareholder is limited to appoint a proxy with a proxy form and the proxy form shall be delivered to the Company no later than 5 days before a shareholders' meeting. In case two or more proxy forms are received from

one shareholder, the first one received by the Company shall prevail; unless a declaration for revocation of the previous proxy is made.

If the shareholder intends to attend the shareholders' meeting in person after the Company receives the proxy, he or she shall provide a written notice to the Company for revocation of the proxy 2 days prior to the shareholders' meeting. Otherwise, the voting right exercised by the authorized proxy at the meeting shall prevail.

Article 5: The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.

Article 6: The Company shall specify the time and counter of shareholder registration and other relevant matters in the meeting notice.

The aforesaid shareholder registration shall begin 30 minutes prior to the meeting; sufficient and appropriate personnel shall be designated to conduct the registration at the counter, which shall be clearly identifiable.

A shareholder or a proxy authorized thereby (hereinafter referred to as the Shareholder) shall attend a shareholders' meeting with his/her attendance card, sign-in card, or other certificates of attendance. Proxy solicitors shall bring their ID documents for verification.

The Company shall prepare a sign-in book for participating shareholders to sign, or a shareholder may also hand in his/her attendance sign-in card instead of signing.

The Company shall provide the shareholders attending the shareholders' meeting with the meeting handbook, annual report, attendance card, speaker's slip and other materials related to the meeting. If there is an election of directors at the meeting, a ballot shall be attached.

Where the government or a juristic person is a shareholder, more than one representative may be assigned to attend the shareholders' meeting. Where a juristic person is authorized to attend the shareholders' meeting, only one representative may be assigned to attend the meeting.

Article 7: If a shareholders' meeting is convened by the Board of Directors, the chair of

the meeting shall be the Company's Chairman. In case the Chairman is unable to perform duty due to leave of absence or any reasons, the Vice Chairman shall act on behalf of the Chairman. Where there is no Vice Chairman, or the Vice Chairman is also on leave of absence or is unable to perform his/her duty, the Chairman will appoint one of the directors to act on his/her behalf. If no one is appointed, the directors shall appoint one among themselves to perform the Chairman's duties on behalf thereof.

When a director serves as the chairman, as referred to in the preceding paragraph, the director shall be one who has held that position for six months or more and who understands the financial and business conditions of the Company. The same shall apply if a representative of a juristic person director serves the chairman.

It is advisable that a shareholders' meeting convened by the Board of Directors shall have half or more of the directors in the Board present.

If a shareholders' meeting is convened by a party with the power to convene but other than the Board of Directors, the convening party shall chair the meeting. If there are two or more convening parties, one of them shall serve as the chairman.

The Company may appoint the retained attorney(s)-at-law, certified public accountant(s) or relevant personnel to participate in a shareholders' meeting.

Article 8: The Company shall continuously record and tape-record the attendance registration of shareholders since the start of the registration, the process of a meeting and the voting and vote counting process.

The video and audio recording as mentioned in the preceding paragraph shall be kept at least for one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Article 9: Attendance at shareholders' meetings shall be counted based on numbers of shares. The number of shares represented by the shareholders attending the meeting shall be based on the sign-in book's information or the sign-in cards collected, plus the number of shares with voting rights exercised in writing.

The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement,

provided that no more than two such postponements, for a combined total of no more than 1 hour of postponement. In the event that after twice postponements, the present shareholders represent still less than one-third of the total issued shares, the chair may announce the termination of the meeting.

If the quorum does not meet after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, the attending shareholders may reach a tentative resolution pursuant to Paragraph 1, Article 175 of the Company Act. Notice of such tentative resolution shall be given to each of the shareholders, and a shareholders' meeting shall be reconvened within one month. When, prior to the conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 10: If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting. The provisions of the preceding paragraph apply mutatis mutandis to a shareholder's meeting convened by a party with the power to convene that is not the Board of Directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the arranged meeting agenda (including impromptu motions) as stated in the preceding two paragraphs, except by a resolution of the shareholders' meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, by agreement of a majority of the votes represented by the attending shareholders, one person shall be elected to continuously chair the meeting.

The chair shall grant adequate opportunities for clarification and discussion on an amendment or impromptu motions proposed by a shareholder. When the amendment or motion is considered to have been sufficiently discussed, the chair may announce to discontinue further discussions to proceed with the vote.

Article 11: Before speaking, an attending shareholder must fill in a speaker's slip with the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which the shareholders speak will be set by the chairman.

An attending shareholder who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. In case the content of the speech does not correspond to the content in the speaker's slip, the former shall prevail.

Each shareholder may not speak on the same proposal more than twice and for not more than 5 minutes each time unless otherwise permitted by the chairman. If the shareholder's speech violates the regulations or exceeds the scope of the agenda item, the chair may terminate the speech.

When a shareholder has the floor, other shareholders shall not interfere unless at the chair's consent or the shareholder who is taking the floor. Any unrestrained action shall be discouraged by the chairman. When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives may speak on the same proposal.

respond either in person or through a relevant person designated.

Article 12: Voting in shareholders' meetings shall be calculated based on the number of shares.

For the resolution of a shareholders' meeting, the shareholders' shares having no voting right shall not be counted in the total number of issued shares.

A shareholder who has a personal interest in the matter under discussion at a meeting, which may impair the Company's interests, shall not vote nor exercise the voting right on behalf of another shareholder.

The number of shares mentioned in the preceding paragraph that cannot be exercised for voting rights shall not be counted as the voting rights of the shareholders attending the meeting.

Except for trust enterprises or associations of service agency approved by the competent authority, when a person acts as the proxy for two or more shareholders, the number of voting rights represented by him/her shall not exceed 3% of the total number of voting shares of the Company, otherwise, the extra votes shall not be counted.

Article 13: A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Paragraph 2, Article 179 of the Company Act.

The shareholders of the Company may execute their voting rights in writing

in a shareholders' meeting. Such mean of exercising the voting rights shall be expressly provided in the notice of the shareholders' meeting. Shareholders who exercise their voting rights in writing shall be deemed to have attended the shareholders' meeting in person, but shall be deemed to have waived their voting rights in respect of any impromptu motions and/or the amendment(s) to the contents of the original proposal(s) at the said shareholders' meeting.

Where a shareholder elects to exercise his/her voting right in writing, his/her declaration of intention shall be served to the Company at least 5 days prior to the shareholders' meeting, whereas if two or more declarations of the same intention are served to the Company, the first declaration of such intention received shall prevail; unless an explicit statement to revoke the previous declaration is made.

In case a shareholder who has exercised his/her voting right in writing intends to attend the shareholder's meeting in person, he/she shall, 2 days prior to the meeting and in the same manner previously used in exercising his/her voting right, serve a separate declaration of intention to rescind his/her previous declaration of intention made in exercising the voting right under the preceding paragraph. In the absence of a timely rescission of the previous declaration of intention, the voting right exercised in writing shall prevail. If a shareholder has exercised his/her voting right in writing and also authorized a proxy to attend the shareholders' meeting on his/her behalf, the voting right exercised by the authorized proxy at the meeting shall prevail.

Unless otherwise provided in the Company Act and the Articles of Incorporation of the Company, the decision of a proposal shall be resolved by a majority vote of the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall announce the total number of voting rights represented by the attending shareholders.

A proposal is considered passed if the chair receives no objection from any attending shareholders. This voting method shall carry the same effect as the conventional ballot method. For proposals to which any objection is raised, a decision shall be made by voting as stated in the preceding paragraphs. Besides proposals listed in the agenda, any other proposals, amendments or alternatives to the original proposals submitted by the shareholders shall have other shareholders' support. When there is an amendment or alternative to a proposal, the chair shall present the amendment or alternative together with the original proposal and decide the order in which they will be put to a vote.

If one of these proposals is passed, all the other proposals shall be deemed vetoed and no further voting is necessary. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairman, provided that all monitoring personnel shall be shareholders of the Company.

The ballots in the voting or election process in a shareholders' meeting shall be counted in an open manner inside the venue and immediately after vote counting has been completed. The voting results, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

Article 14: Where directors are elected in a shareholders' meeting, the election shall be duly conducted in accordance with relevant election regulations of the Company. The result of the election, including the names of elected directors and the number of votes, shall be announced on-the-spot.

The ballots for the aforementioned election shall be kept in the box, sealed and signed by the monitoring personnel, and retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Article 15: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the chair's signature or seal and distributed to all shareholders of the Company within 20 days after the meeting. The distribution of the minutes of shareholders' meetings may be effected by means of public notice.

The minutes of shareholders' meetings shall record the date and place of the meeting, the name of the chairman, the method of resolution, and a summary of the essential points of the proceedings and the results of the meeting faithfully, and shall be kept persistently throughout the life of the Company.

Where no objection to the method of resolution as mentioned is raised upon the inquiry of the chair for opinions from shareholders, specify "passed at unanimous consent of all attending shareholders upon the inquiry of the chairman," which shall carry the same effect as the voting method. In case any objection is raised by the shareholders, specify the voting method and the number of votes in favor of the proposal and the proportion to the voting rights.

Article 16: The Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the

number of shares represented by proxies, and shall make an express disclosure of the same at the meeting venue on the date of the shareholders' meeting.

Where the proposals for resolutions may involve materiality under applicable regulations or Taiwan Stock Exchange Corporation (Taipei Exchange, TPEX), the Company shall upload the information to MOPS within the stipulated timeframe.

Article 17: Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or armbands.

The chair may instruct the marshals or security guards to assist with the maintenance of order. The marshals or security guards at the meeting venue assisting with maintenance of order shall wear armbands marked "Marshal" or identification cards.

Where the meeting venue is equipped with sound amplifier equipment, the chair may stop any speech delivered by shareholders not using the equipment installed by the Company.

When a shareholder violates the Rules of Procedure, defies the chair's correction, obstructs the proceedings and refuses to heed calls to stop, the chair may direct the marshals or security guards to escort the shareholder from the meeting.

Article 18: When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including impromptu motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.

Article 19: These Rules shall take effect after being approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

Reports

One. 2025 Business Report



I. 2025 Business results

(I) Implementation of the business plan

The net operating revenue in 2025 was NT\$472,652 thousand with an increase of 9% from NT\$433,108 thousand in 2024.

(II) Implementation of budgets

The Company did not disclose the financial forecast for 2025.

(III) Revenues and expenses, and profitability analysis

1. Financial income and expenditure

In 2025, the net operating revenue was NT\$472,652 thousand, the operating cost was NT\$290,223 thousand, the operating expense was NT\$ 201,858 thousand, the net operating loss was NT\$19,429 thousand, the net loss of non-operating income and expenditure was NT\$98,401 thousand, and the net loss before tax was NT\$117,830 thousand.

2. Profitability analysis:

Item	2025	2024
Return on assets	(0.06)%	(0.34)%
Ratio of return on	(0.93)%	(1.38)%
Net profit margin	(24.57)%	(40.42)%
Earnings per Share	NT\$(0.15)	NT\$(0.22)

(IV) Performance in research and development

The main purpose of our tea leaf-related technology research and development is to cut down costs, improve productivity and enhance quality. Our R&D results are tested and corrected numerously before being put into actual use. We take advantage of our rich experience in traditional tea production and utilize technology equipment and technology from different fields to create better results.

In addition to the continuous implementation of the digital control and parameter tuning of production machines, algorithm-aided flavor tasting and tea flavor matching were implemented for development of new products in 2025. In the future, digital algorithm tools will be used to shorten the time for training R&D personnel and improve the stability of the products.

II. Overview of 2026 Business Plan

(I) Business Guidelines

1. Tea Business Division (including Specialty Retail Sales)

(1) Quality leadership and market positioning

We are dedicated to becoming the preferred supplier of high quality tea leaf raw materials for domestic commercial tea customers.

(2) Diverse applications and business expansion

We proactively developed diverse applications of tea leaves in the biotechnology, food, and other high-value-added business fields, increased product lines, and enhanced the overall added value of tea leaf raw materials.

(3) Distribution network and brand management

We continued to strengthen the development of domestic and overseas sales channels and distribution systems, deepened relationships with partners to enhance brand exposure and market visibility, and gradually established the Company's professional and reliable brand image.

2. Tourism & Leisure Business Division

With the direction of "innovative transformation and cultural harmony" set for 2026, we continued to build on the foundation of Taiwan's century-old tea industry, integrated local specialty coffee, implemented ESG concepts in store operations and product services to shape a "safe, premium and sustainable" brand image, and strengthened the position of TTC as a sustainable commercial brand.

(1) Sustainable agriculture demonstration site

LuGao Cafe is a sustainable demonstration estate of special coffee certified by the Ministry of Agriculture. As a base for sustainable practices, it continues to participate in ESG selection and promotion events, strengthen external communication, and improve brand visibility and social recognition.

(2) TTC's paper circulation program

High-value reuse of tea stems and agricultural residues was achieved by applying them to grocery paper bags, product packaging, and employee business cards. This practice embodied circular design and low-carbon operations, supporting SDG 12 "Responsible Consumption and Production" and SDG 13 "Climate Action". At present, tea stems have been made into "TCC paper." The goal for 2026 is to increase paper production while simultaneously evaluating the feasibility of recycling and reusing coffee grounds.

(3) ESG Sustainable economic products

We focused on sustainable products with third-party verification and government recognition, including Tse-Xin Organic Certification, Rainforest Alliance, 2025 The Taiwan Organic Tea Assortment & Grading System (TAGs), and specialty coffee estate certified as sustainable by the Ministry of Agriculture. The Company promoted sustainable consumption through sustainable labeling and highlighting the value of origin, and collaborated with the Tea Research Institute to conduct a carbon footprint assessment of Taiwan Tea No. 8 to enhance product environmental information transparency.

(4) Innovative transformation

Through the "Century Tea Fragrance and Smart Retail," we integrated in-store sales, course experiences, a membership system, and an e-commerce platform to build an online and offline OMO operation model. We also introduced a one-click login shopping cart on LINE to improve shopping convenience and operational efficiency.

(5) Humanity, history and experiential education

TTC's stores serve as a cultural hub, offering guided tours, DIY workshops, and connections with surrounding businesses to promote local value and foster the sustainable development of local businesses and culture.

3. Asset Development

(1) Maximize land value

A. Continue to inventory land resources, actively seek external partners, fully utilize idle assets, and increase land value.

B. Continue to promote the development projects that meet the

future industrial trends and policies.

C. Adopt the business policy of leasing in lieu of selling and increase rental income.

(2) Full utilization of land resources and enhancement of future carbon credit employment

The Company has implemented the land resource carbon inventory appropriately and planned to fully utilize land resources through the forest business, bamboo business, and new afforestation and planting approaches to strengthen carbon credit deployment.

(II) Expected Sales Volume and Assessment Basis

1. Tea Business Division (including Specialty Retail Sales)

The main sales forecasts are as follows:

The Laopi Tea Farm has effectively improved production efficiency and supply stability by adopting large-scale mechanized harvesting and establishing an automated tea-making factory. Simultaneously, it strictly implements a pesticide residue testing system and fully adopts third-party management and certification, including the TGAP traceable agricultural products certification, FSSC22000, HACCP certification, Rainforest Alliance certification, and halal certification, to distinguish itself from other tea factories.

With a foundation of stable quality and increased capacity, the tea farm effectively meets the demand of commercial customers for high-quality, safe, and traceable raw materials, further strengthening its market competitiveness. Based on a comprehensive evaluation of current production capacity, channel increase, and customer collaboration status, the sales volume in

2026 is expected to increase compared to 2025.

2. Tourism & Leisure Business Division

The market gradually recovered in 2026 thanks to the government's tourism policies, with sales expected to grow steadily. The online/offline OMO model promotes the development of the brand. Marketing strategies are formulated in accordance with the business philosophy and operational objectives, and the quality of goods and services is improved as well. The main drivers include increasing average transaction value through experience-based services, sales of ESG-based sustainable economic products, and optimization of sales structure with smart retail data to ensure business targets are achieved while enhancing the brand awareness.

(III) Important production and sales policies

1. Tea Business Division (including Specialty Retail Sales)

(1) Raw material safety and traceability

Selling tea leaves with comprehensive traceability management, certified by third-party standards such as TGAP traceable agricultural products certification, FSSC22000, HACCP certification, Rainforest Alliance certification, and halal certification to ensure safe and worry-free products and satisfaction of national and international regulations.

(2) Customer-oriented integrated services

We provide customers with services such as new product development, customized packaging, and quality management, aiming to cultivate long-term stable collaboration relationships.

(3) Brand collaboration and market expansion

We actively collaborate with leading or well-known brands to

launch co-branded or sponsored tea beverage products, in order to gain market visibility and enhance brand recognition.

(4) Cross-industry alliances and value extension

The Company continues to develop cross-industry partnership opportunities, increases product sales channels through cross-industry integration, establishes diverse collaboration models, and strengthens brand value and market influence.

2. Tourism & Leisure Business Division

- (1) Establish an integrated model for sustainable agriculture and tourism experiences.
- (2) Implement the circular low-carbon product and packaging policy
- (3) Strengthen product development
- (4) Combine digital and physical marketing
- (5) Deepen member engagement and stakeholder collaboration

3. Asset Development

- (1) Continuously seek the investment of domestic and overseas investors in the land of the development project for which the purpose of the land has been changed or assist in the disposal of real estate in leasing or sale for real earnings from the development of land.
- (2) In line with the development of the leisure industry, actively prioritize the revitalization of land assets.
- (3) With leasing as the core, increase the rental income of land.
- (4) Participate in and follow government policies, conducting a thorough inventory of land resources, with the aim of

maximizing the benefits of land utilization.

Chairman:  Managers:  Chief accounting officer: 

Two. Audit Committee's 2025 Review Report

Audit Committee's Review Report

The Board of Directors prepared the 2025 separate financial statements, business report and proposal for earning distribution and loss reimbursement. The CPAs of KPMG Taiwan assigned by the Board of Directors, Leo Chi and Geraltine Huang have audited the Company's 2025 separate financial statements and issued an audit report with an unqualified opinion and Other Matters paragraph.

The Audit Committee determines that there is no nonconformity in the aforementioned 2025 separate financial statements, business report and proposal for earning distribution and loss reimbursement after its review. It thus reports the result as above in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act. This report is hereby submitted for review.

Sincerely,

Taiwan Tea Corporation's 2026 Annual Meeting of Shareholders

Audit Committee Convener
Sheng-Tsheng Lee

March 9, 2026

Matters to be ratified

Ratification 1

(Proposed by the board of directors)

Subject: Proposal for ratification of the 2025 operational reports (including the business report and standalone financial statements) of the Company.

Description: The 2025 operational financial statements (including the business report and separate financial statements) of the Company were approved by KPMG and reviewed by the Audit Committee, and are hereby submitted for ratification.

Resolutions:

Independent Auditors' Report

To the Board of Directors of Taiwan Tea Corporation:

Opinion

We have audited the financial statements of TAIWAN TEA CORPORATION ("the Company"), which comprise the balance sheet as of December 31, 2025, the statement of comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

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

Key Audit Matters

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

1. Revenue recognition

Refer to Note 4(n) "Revenue" for the accounting principles on the recognition of revenue and Note 6(n) "Revenue from contracts with customers" for details of revenues.

Description of key audit matter:

The Company's main business activities include manufacturing and sales of tea and related products. The revenues of the Company are recognized upon the transferring of control, which is varied by the individual delivery terms of the sales agreement. Risks of revenues not being recorded in the proper period exist when revenues of the Company were recognized earlier than the transfer of control. Therefore, the test of revenue recognition is one of our key audit matters.

Corresponding audit procedures:

Our principal audit procedures included: understanding the Company's selling system and testing the internal control of the Company over shipments and revenue recognition procedures. Moreover, the aforementioned relevant internal control documentation for the year ended 2025 was examined on a selective basis, and cut-off tests was performed to assess the appropriateness of revenue recognition.

2. Impairment evaluation of property, plant and equipment and investment property

Refer to Note 4(m) "Impairment of non-financial assets" for the accounting principles on the impairment evaluation of non-financial assets; refer to Note 5 for accounting estimates and assumptions of the impairment of non-financial assets; refer to Notes 6(d) and (e) for description of impairment evaluation of property, plant and equipment and investment property.

Description of key audit matter:

The impairment evaluation of property, plant and equipment investment property involves management judgment, and is therefore subject to a high degree of estimation uncertainty. Accordingly, the impairment evaluation of non-financial asset is one of our key audit matters.

Corresponding audit procedures:

Our principal audit procedures included: understanding the Company's policies and procedures related to impairment evaluation; evaluating whether the assets requiring annual impairment testing were appropriately included in management's evaluation process; assessing the appropriateness of the valuation methods used to estimate the recoverable amounts and the reasonableness of the assumptions adopted; and evaluating whether the related disclosures in the financial statements were adequate.

Other Matter

The financial statements of the Company for the year ended December 31, 2024 were audited by other auditors, who expressed an unqualified opinion on March 13, 2025.

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

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

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

Those charged with governance (including the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chih, Shih-Chin and Huang, Hsin-Ting.

KPMG

Taipei, Taiwan (Republic of China)

March 9, 2026

(English Translation of Financial Statements and Report Originally Issued in Chinese)

TAIWAN TEA CORPORATION

Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2025		December 31, 2024			December 31, 2025		December 31, 2024	
	Amount	%	Amount	%		Amount	%	Amount	%
Assets					Liabilities and Equity				
1100 Cash and cash equivalents(Note 6(a))	\$ 65,051	1	54,761	-	Current liabilities:				
1150 Notes receivable, net(Notes 6(b) and (n))	4,608	-	4,829	-	2100 Short-term borrowings(Note 6(g))	\$ 150,000	1	110,000	1
1170 Accounts receivables, net(Notes 6(b) and (n))	21,627	-	22,911	-	2111 Short-term notes and bills payable(Note 6(f))	60,000	-	60,000	-
1180 Accounts receivables due from related parties, net(Notes 6(b), (n) and 7)	2,090	-	2,588	-	2130 Current contract liabilities(Notes 6(n) and 9)	7,151	-	27,198	-
1200 Other receivables, net(Note 6(d))	979	-	1,082	-	2150 Notes payable	-	-	11	-
1220 Current tax assets(Note 6(k))	77	-	42	-	2170 Accounts payable	10,398	-	10,225	-
130X Inventories(Notes 6(c) and 8)	1,072,615	5	1,024,421	5	2180 Accounts payable to related parties(Note 7)	42	-	105	-
1410 Prepayments	16,205	-	31,859	-	2200 Other payables(Note 6(d))	60,045	1	53,996	-
1476 Other current financial assets	8,260	-	-	-	2280 Current lease liabilities(Note 7)	2,248	-	2,031	-
1479 Other current assets, others	167	-	534	-	2322 Long-term borrowings, current portion(Note 6(h))	259,100	1	358,900	2
	<u>1,191,679</u>	<u>6</u>	<u>1,143,027</u>	<u>5</u>	2399 Other current liabilities, others	36,354	-	64,265	-
Non-current assets:						<u>585,338</u>	<u>3</u>	<u>686,731</u>	<u>3</u>
1517 Non-current financial assets at fair value through other comprehensive income	786	-	1,714	-	Non-Current liabilities:				
1550 Investments accounted for using equity method	4,888	-	3,994	-	2527 Non-current Contract liabilities(Notes 6(n) and 9)	2,171	-	-	-
1600 Property, plant and equipment(Notes 6(d) and 8)	5,994,746	28	6,102,709	29	2540 Long-term borrowings(Note 6(h))	4,740,635	22	4,569,935	21
1755 Right-of-use asset(Note 7)	4,385	-	4,649	-	2570 Deferred tax liabilities(Note 6(k))	3,167,816	15	3,169,451	15
1760 Investment property, net(Notes 6(e), 7 and 8)	14,055,706	66	14,035,152	66	2580 Non-current lease liabilities(Note 7)	2,224	-	2,704	-
1780 Intangible assets	6,323	-	7,956	-	2630 Long-term deferred revenue	7,356	-	7,356	-
1975 Net defined benefit asset, non-current(Note 6(j))	7,200	-	6,102	-	2645 Guarantee deposits received(Note 7)	410,030	2	409,603	2
1990 Other non-current assets, others(Note 7)	69,156	-	74,695	-		<u>8,330,232</u>	<u>39</u>	<u>8,159,049</u>	<u>38</u>
	<u>20,143,190</u>	<u>94</u>	<u>20,236,971</u>	<u>95</u>	Total liabilities	<u>8,915,570</u>	<u>42</u>	<u>8,845,780</u>	<u>41</u>
					Equity (Note 6(l)):				
					3100 Share capital	7,900,000	37	7,900,000	37
					3200 Capital surplus	2,197,948	10	2,197,948	10
					3300 Retained earnings	2,371,840	11	2,486,831	12
					3400 Other equity	(50,489)	-	(50,561)	-
					Total equity	<u>12,419,299</u>	<u>58</u>	<u>12,534,218</u>	<u>59</u>
Total assets	<u>\$ 21,334,869</u>	<u>100</u>	<u>21,379,998</u>	<u>100</u>	Total liabilities and equity	<u>\$ 21,334,869</u>	<u>100</u>	<u>21,379,998</u>	<u>100</u>

See accompanying notes to financial statements.

(English Translation of Financial Statements Originally Issued in Chinese)

TAIWAN TEA CORPORATION**Statements of Comprehensive Income****For the years ended December 31, 2025 and 2024****(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share)**

		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (notes 6(d), (i), (n) and 7)	\$ 472,652	100	433,108	100
5000	Operating costs (notes 6(c), (i), (j) and 7)	<u>290,223</u>	<u>61</u>	<u>271,116</u>	<u>63</u>
5900	Gross profit from operations	<u>182,429</u>	<u>39</u>	<u>161,992</u>	<u>37</u>
Operating expenses (notes 6(j) and 7):					
6100	Selling expenses	69,677	15	74,044	17
6200	Administrative expenses	129,566	27	145,381	33
6300	Research and development expenses	2,683	1	3,072	1
6450	Expected credit gain (note 6(b))	<u>(68)</u>	<u>-</u>	<u>(140)</u>	<u>-</u>
		<u>201,858</u>	<u>43</u>	<u>222,357</u>	<u>51</u>
	Net operating loss	<u>(19,429)</u>	<u>(4)</u>	<u>(60,365)</u>	<u>(14)</u>
Non-operating income and expenses:					
7100	Interest income (notes 6(p) and 7)	420	-	387	-
7010	Other income (Note 6(p))	16,690	3	15,034	3
7020	Other gains and losses (Note 6(p))	13,325	3	(2,574)	(1)
7050	Finance costs (Notes 6(p) and 7)	(128,708)	(27)	(127,636)	(28)
7060	Share of profit (loss) of associates accounted for using equity method	<u>(128)</u>	<u>-</u>	<u>(6)</u>	<u>-</u>
		<u>(98,401)</u>	<u>(21)</u>	<u>(114,795)</u>	<u>(26)</u>
7900	Loss before income tax	(117,830)	(25)	(175,160)	(40)
7950	Less: Income tax benefits (note 6(k))	<u>(1,659)</u>	<u>-</u>	<u>(70)</u>	<u>-</u>
8200	Loss for the period	<u>(116,171)</u>	<u>(25)</u>	<u>(175,090)</u>	<u>(40)</u>
8300	Other comprehensive income (loss):				
8310	Items that may not be reclassified subsequently to profit or loss				
8311	Remeasurements of defined benefit plans (Note 6(j))	1,158	1	3,773	1
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	94	-	235	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
	Components of other comprehensive income that will not be reclassified to profit or loss	<u>1,252</u>	<u>1</u>	<u>4,008</u>	<u>1</u>
8300	Other comprehensive income (loss) (after tax)	<u>1,252</u>	<u>1</u>	<u>4,008</u>	<u>1</u>
8500	Total comprehensive loss	<u>\$ (114,919)</u>	<u>(24)</u>	<u>(171,082)</u>	<u>(39)</u>
Losses per share (Note 6(m))					
9750	Basic losses per share (NT dollars)	<u>\$ (0.15)</u>		<u>(0.22)</u>	
9850	Diluted losses per share (NT dollars)	<u>\$ (0.15)</u>		<u>(0.22)</u>	

See accompanying notes to financial statements.

(English Translation of Financial Statements Originally Issued in Chinese)

TAIWAN TEA CORPORATION

Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Share capital		Retained earnings				Other equity	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Accumulated deficit	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	
Balance at January 1, 2024	\$ 7,900,000	2,197,948	497,188	3,326,414	(1,165,454)	2,658,148	(50,796)	12,705,300
Loss for the year	-	-	-	-	(175,090)	(175,090)	-	(175,090)
Other comprehensive income for the year	-	-	-	-	3,773	3,773	235	4,008
Comprehensive income	-	-	-	-	(171,317)	(171,317)	235	(171,082)
Reversal of special reserve upon disposal of land	-	-	-	(1,584)	1,584	-	-	-
Balance at December 31, 2024	7,900,000	2,197,948	497,188	3,324,830	(1,335,187)	2,486,831	(50,561)	12,534,218
Loss for the year	-	-	-	-	(116,171)	(116,171)	-	(116,171)
Other comprehensive income for the year	-	-	-	-	1,158	1,158	94	1,252
Comprehensive income	-	-	-	-	(115,013)	(115,013)	94	(114,919)
Reversal of special reserve upon disposal of land	-	-	-	(1,361)	1,361	-	-	-
Disposal of investments in equity instruments measured at fair value through other comprehensive income	-	-	-	-	22	22	(22)	-
Balance at December 31, 2025	\$ 7,900,000	2,197,948	497,188	3,323,469	(1,448,817)	2,371,840	(50,489)	12,419,299

See accompanying notes to financial statements.

(English Translation of Financial Statements Originally Issued in Chinese)

TAIWAN TEA CORPORATION**Statements of Cash Flows****For the years ended December 31, 2025 and 2024****(Expressed in Thousands of New Taiwan Dollars)**

	<u>2025</u>	<u>2024</u>
Cash flows from (used in) operating activities:		
Loss before income tax	\$ (117,830)	(175,160)
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	98,687	98,934
Amortization expense	1,633	1,817
Expected credit gain	(68)	(140)
Interest expense	128,708	127,636
Interest income	(420)	(387)
Dividend income	(76)	(25)
Share of loss (profit) of associate accounted for using the equity method	128	6
Loss on disposal of property, plant and equipment	101	691
Property, plant and equipment transferred to expenses	28	832
Gain on disposal of investment property	(13,393)	(13,293)
Impairment loss on non-financial assets	-	15,063
Others	-	1,358
Total adjustments to reconcile profit (loss)	<u>215,328</u>	<u>232,492</u>
Changes in operating assets and liabilities:		
Notes receivable	221	1,225
Accounts receivable, net	1,352	2,993
Accounts receivable due from related parties	498	(610)
Other receivable	103	-
Inventories	(47,651)	2,934
Prepayments	15,654	17,394
Other current assets	367	175
Net defined benefit asset	60	-
Contract liabilities	(5,276)	7,440
Notes payable	(11)	(17)
Accounts payable	173	(2,685)
Accounts payable to related parties	(63)	(315)
Other payable	5,672	25
Other current liabilities	(27,911)	55,272
Net defined benefit liabilities	-	(941)
Total adjustments	<u>158,516</u>	<u>315,382</u>
Cash inflow generated from operations	40,686	140,222
Interest received	420	387
Income taxes paid	(11)	(1,401)
Net cash flows from operating activities	<u>41,095</u>	<u>139,208</u>

See accompanying notes to financial statements.

(English Translation of Financial Statements Originally Issued in Chinese)

TAIWAN TEA CORPORATION

Statements of Cash Flows (CONT'D)

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	-	(1,000)
Acquisition of investments accounted for using equity method	-	(4,000)
Acquisition of property, plant and equipment	(3,771)	(48,889)
Proceeds from disposal of property, plant and equipment	508	20,454
Decrease in guarantee deposits paid	-	401
Acquisition of intangible assets	-	(218)
Acquisition of investment properties	(5,851)	-
Proceeds from disposal of investment properties	5,780	17,023
Increase in other current financial assets	(8,260)	-
Increase in other non-current assets	(10)	(1,481)
Increase in prepayments for equipment	-	(258)
Dividends received	76	25
Net cash flows used in investing activities	<u>(11,528)</u>	<u>(17,943)</u>
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	431,200	45,000
Increase in short-term borrowings	(391,200)	-
Proceeds from long-term borrowings	29,769,000	25,306,000
Repayments of long-term borrowings	(29,698,100)	(25,440,500)
Increase in guarantee deposits received	1,680	938
Decrease in guarantee deposits received	(1,253)	-
Repayments of lease liabilities	(2,273)	(1,719)
Interest paid	(128,331)	(127,516)
Net cash flows used in financing activities	<u>(19,277)</u>	<u>(217,797)</u>
Net increase (decrease) in cash and cash equivalents	10,290	(96,532)
Cash and cash equivalents at beginning of period	<u>54,761</u>	<u>151,293</u>
Cash and cash equivalents at end of period	<u><u>\$ 65,051</u></u>	<u><u>54,761</u></u>

Ratification 2

(Proposed by the board of directors)

Subject: Proposal for ratification of the 2025 earning distribution and loss reimbursement of the Company.

Description: I. The Company prepared the 2025 earning distribution and loss reimbursement in accordance with the Company Act and the Company's Articles of Incorporation, as shown in the attached table.

II. The Company incurred a loss in 2025 and therefore does not propose to distribute dividends to shareholders.

III. Please approve.

Resolutions:

Taiwan Tea Corporation
Profit and Loss Appropriation Statement
2025

Unit: NT\$

Losses to be offset at the beginning of the period	(1,335,186,436)
Plus: Reversal of special reserves related to the initial adoption of IFRSs.	1,360,507
Other comprehensive income - re-measurements of defined benefit plans	1,158,151
Disposal of the equity instruments measured at fair value through other comprehensive income	22,000
Less: Net loss after tax in the period	(116,170,945)
Losses to be offset at the end of the period	(1,448,816,723)

Chairman:



Managers:



Chief accounting officer:



Extempore motions

Adjourned

Articles of Incorporation of Taiwan Tea Corporation

The 53rd amendment was made on June 18, 2025.

Chapter I General Provisions

Article 1: The Company has been duly incorporated in accordance with the rules on the company limited by shares of the Company Act and titled “Taiwan Tea Corporation.”

Article 2: The scope of the Company's business services is shown as follows:

1. A101020 Growing of Crops.
2. A101030 Growing of Special Crops.
3. A102020 Agricultural Products Preparations.
4. A102041 Recreational Agriculture.
5. A102050 Agricultural Services.
6. A201010 Afforestation/Silviculture.
7. A201030 Special Forest Operators.
8. A201040 Forest Recreation Area Operators.
9. A202010 Wildlife Adopt.
10. A202020 Fuelwood and Charcoal.
11. A202040 Logging.
12. A299990 Other Forestry.
13. C110010 Beverage Manufacturing.
14. C111010 Tea Manufacturing.
15. D101060 Self-usage power generation equipment utilizing renewable energy industry.
16. D401010 Thermal Energy Supply.
17. F102030 Wholesale of Tobacco Products and Alcoholic Beverages.
18. F102040 Wholesale of Nonalcoholic Beverages.
19. F102050 Wholesale of Tea Leaves.
20. F102170 Wholesale of Foods and Groceries.
21. F201010 Retail Sale of Agricultural Products.
22. F203010 Retail sale of Food Products and Groceries.
23. F203020 Retail Sale of Tobacco and Alcohol.
24. F401010 International Trade.
25. F401161 Tobacco Products Import.

26. F401171 Alcohol Products Importation.
27. F501030 Beverage Shops.
28. F501050 Public Houses and Beer Halls.
29. F501060 Restaurants.
30. H701010 Housing and Building Development and Rental.
31. H701020 Industrial Factory Development and Rental.
32. H701040 Specific Area Development.
33. H701060 New Towns, New Community Development.
34. H701080 Urban Renewal Reconstruction.
35. H703090 Real Estate Commerce.
36. H703100 Real Estate Leasing.
37. H703110 Senior Citizen Residence.
38. I101070 Agriculture, Forestry, Fishing and Livestock Consulting.
39. I101090 Food Consulting.
40. IG01010 Biotechnology Services.
41. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The total amount of the Company's investment in other companies may be more than 40% of the Company's paid-in-capital.

Article 4: The Company is headquartered in Hsinchu County and may establish branches in appropriate locations.

Article 5: The public announcement method of the Company is subject to Article 28 of the Company Act.

Chapter II Shares

Article 6: The Company has a capital of NT\$ 16 billion in 1.6 billion shares. Each share has a par value of NT\$ 10. The Board of Directors is authorized to issue the shares at different phases.

An amount of NT\$ 0.2 billion of the capital referred to in the preceding paragraph shall be reserved for the issuance of employee stock warrants totaling 20 million shares. The par value of each share is NT\$ 10. The shares may be issued at different phases according to the resolution of the Board of Directors.

Article 6-1: If the Company offers the employee stock warrants at a subscription

price lower than the market price, the resolution made thereto shall be adopted by a large majority representing two thirds or more of the votes at a shareholders' meeting attended by shareholders representing a majority of the total number of issued shares shall be required.

Article 7: The stocks of the Company are registered form. They shall be numbered and signed by or affixed with the stamps of the Chairman and managing directors. The stocks may be issued only after being authenticated by the competent authority or an issuance registration institution approved by the competent authority. The Company is exempted from printing share certificates for the issued shares. However, all the issued shares shall be registered with the centralized depository institution.

Article 8: Transfer of share ownership shall be suspended within 60 days prior to an annual meeting of shareholders or 30 days before an extraordinary shareholders' meeting, or within 5 days prior to the record date on which the Company has decided to distribute dividends and bonuses or other benefits.

Article 9: The Company shall handle its share-related affairs in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies" announced by the competent authority.

Chapter III Shareholders' Meetings

Article 10: The Company's meetings of shareholders include annual and extraordinary meetings. The annual meetings are convened once a year within 6 months after the close of a fiscal year. The extraordinary meetings may be held whenever deemed necessary according to laws and regulations. For convening an annual meeting of shareholders, a notice shall be given to all shareholders 30 days before the meeting; before convening an extraordinary meeting of shareholders, a notice shall be given to all shareholders 15 days prior to the meeting.

Unless otherwise specified in the Company Act, the shareholders'

meetings referred to in the preceding paragraph shall be convened by the Board of Directors.

Article 11: Where the Board of Directors may call for a shareholders' meeting, the Chairman of the Company shall preside over the meeting. In the absence of the Chairman for any reason, the Vice Chairman shall act on behalf of and in the name of the Chairman to preside over the meeting. Where there is no seat of a Vice Chairman, in the absence of the Vice Chairman or where the Vice Chairman cannot perform his/her duties for any reason, the Chairman shall appoint a director to preside over the meeting. If the Chairman does not have a representative appointed to attend the meeting, the attending directors shall appoint one among themselves to preside over the meeting. Where a shareholders' meeting is convened by any convener other than the Board of Directors, the convener shall chair the meeting. Where there are two or more conveners, they shall appoint one among themselves to serve as the chair.

Article 12: Shareholders are entitled to one vote for each share of holding. However, the shareholders shall not be entitled to voting rights if they meet any of the circumstances specified in Article 179 of the Company Act.

Any shareholder who is unable to attend a shareholders' meeting for whatever reason may appoint a proxy to attend the meeting by presenting a written proxy printed by the Company and stamped with the seal retained by the Company indicating the scope of the authorization. The use of the written proxy shall be subject to Article 177 of the Company Act and the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" formulated by the competent authority based on Article 25 of the Securities and Exchange Act.

The written proxy referred to in the preceding paragraph shall be served to the Company 5 days prior to the date of convening the shareholders' meeting. In case two or more written proxies are received from one shareholder, the first one received by the Company shall prevail unless a declaration for revocation of the previous proxy

is made.

According to the competent authority regulations, the shareholders of the Company may exercise voting rights in an electronic form. Any shareholder exercising voting rights in an electronic form shall be deemed as having attended the shareholders' meeting in person. Relevant matters shall be handled pursuant to laws and regulations.

Article 13: Unless otherwise specified in relevant laws and regulations, resolutions of shareholders' meetings shall be adopted by a majority of votes of shareholders at a meeting attended by shareholders representing a majority of the total number of the issued shares; the shareholders may attend the meeting either in person or by their proxies.

Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting. The meeting minutes shall be affixed with the chair's signature or seal and distributed to all shareholders within 20 days after the meeting. The meeting minutes referred to in the preceding paragraph may be distributed in the form of an announcement.

Chapter IV The Board of Directors

Article 14: The Company shall assign 7 to 11 directors. The said number of directors shall include at least 3 independent directors representing no less than one-third of the directors. All directors shall serve a term of 3 years and shall be elected by shareholders from the list of nominated candidates using the candidate nomination system. The directors may be re-elected for consecutive terms. Independent directors and directors shall be elected at the same time, with the elected seats counted separately.

The professional qualifications, restrictions on shareholdings and concurrent positions, determination of independence, methods of nomination and election, and other requirements of independent directors shall be subject to the laws and regulations of the Company Act and the same established by the competent authority of securities.

The total number of registered shares held by all directors shall conform to the “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies” established by the competent authority.

Where one-third of the seats of directors are vacant, the Board of Directors shall call an extraordinary shareholders’ meeting within 60 days to elect succeeding directors. The term of each succeeding director shall be limited to the remaining term of his/her predecessors.

Article 15: The Board of Directors consists of directors. The directors shall elect one among themselves to serve as the Chairman and may elect another director to serve as the Vice Chairman to assist the Chairman. The Chairman takes charge of all the business within the Company and serves as the representative of the Company to the public.

Article 16: The Chairman shall act as the chair of the Board of Directors to take charge of relevant affairs. Where the Chairman is absent for any reason, the Vice Chairman shall act as the deputy thereof. If there is no seat of a Vice Chairman or the Vice Chairman is absent for any reason, the Chairman shall appoint one director to act on his/her behalf. Where the Chairman does not appoint a director to attend meetings, the attending directors shall appoint one among themselves to serve as the Chairman's deputy.

Article 17: The duties and powers of the Board of Directors are as follows:

- I. Review and approval of essential rules and regulations.
- II. Decision on business guidelines.
- III. Determination of budgets and final accounting.
- IV. Establishment of earning distribution plans.
- V. Establishment of capitalization and decapitalization plans.
- VI. Handling of real estate trades.
- VII. Appointment of the Company's key personnel.
- VIII. Decision on the Company's organizational adjustment.
- IX. Decision on essential matters that do not belong to the preceding paragraphs.

X. Any other duties and powers provided pursuant to the Company Act and the resolutions of shareholders' meetings.

Article 18: The Board of Directors shall hold an annual meeting once a quarter. A notice shall be given to all directors 7 days before the date of the annual meeting. An extraordinary board meeting may be convened whenever it is deemed necessary. All the annual meetings and extraordinary board meetings shall be convened by the Chairman. The Company's board meetings may be convened in a written or electronic form, or by fax.

Any director who cannot attend a board meeting for whatever reasons may appoint any other director to act on his/her behalf by presenting a written proxy that indicates the scope of authorization with reference to the subjects to be discussed at the meeting. The proxy referred to in the preceding paragraph may be appointed for only one director.

The Board of Directors meetings may be held in the form of a teleconference, and the directors participating in the teleconference shall be deemed to attend the meeting in person.

Article 19: Unless otherwise specified in the Company Act, resolutions of the Board of Directors shall be adopted by a majority of directors at a meeting attended by a majority of all directors. Where any director has a personal interest in any matter at the board meeting, the director shall explain essential matters regarding the concerned personal interest at the board meeting, and shall recuse himself/herself from the discussion on the proposal in which the director is involved.

Article 20: No matter whether there is a profit or loss in the current year, the Company shall authorize the Board of Directors to establish the payment standard in reference to peers and pay remuneration to directors according to the standard.

Chapter V Audit Committee

Article 21: The Company has the Audit Committee set up in accordance with Article 14-4 of the Securities and Exchange Act to substitute for supervisors. The Audit Committee or the members thereof shall be responsible for exercising the supervisors' duties and powers specified in the Company Act, the Securities and Exchange Act, and

other laws and regulations.

The Board of Directors may establish other functional committees, and the Board of Directors shall formulate the rules of those committees.

Article 22: The duties and powers of the Audit Committee are as follows:

I. Investigation of the Company's financial position.

II. Audit of books of account and documents.

III. Inquiry about the Company's business status.

IV. Supervision of employees' performance of exercising their duties and reporting of any violation and omission.

V. Any other duties and powers provided pursuant to the Company Act.

Article 23: No matter whether there is a profit or loss in the current year, the Company shall authorize the Board of Directors to establish the payment standard in reference to peers and pay remuneration to independent directors according to the standard.

Chapter VI Managerial Officers

Article 24: The Company shall have one General manager or their equivalents, assistant general managers or their equivalents, deputy and several Assistant general managers. A majority of directors adopts the appointment and dismissal of the General manager and Assistant general managers at a board meeting attended by a majority of all directors pursuant to Article 29 of the Company Act.

Article 25: The President shall handle daily affairs in accordance with law or regulations and under the resolutions of the Board of Directors with the Assistant general managers' assistance.

Chapter VII Final Accounting and Distribution of Earnings

Article 26: At the close of each fiscal year, the Board of Directors shall prepare the statements and records listed left, hand these statements and records to the Audit Committee for audit

within 30 days before convening the annual meeting of shareholders. Then, submit the same to the annual meeting of shareholders for ratification.

I. Business report.

II. Financial statements.

III. Proposals of earning distribution or loss appropriation.

Article 27: Annual profits concluded by the Company shall be subject to employee remuneration of at least 1%, wherein no less than 50% of it shall be set aside as remuneration to non-executive employees. The remuneration may be distributed in shares or in cash depending on the resolution made by the Board of Directors. Such employee remuneration may be distributed to the employees of affiliated companies that meet certain requirements. Subject to the resolution made by the Board of Directors, director remuneration may be provided up to 5% of the above-mentioned annual profits.

The resolution made to employee remuneration and director remuneration shall be adopted by majority of directors at a board meeting attended by at least two-thirds of the members in the Board of Directors; a report on the employee remuneration shall be submitted to the shareholders' meeting.

Profits must first be taken to offset cumulative losses, if any, before being distributed to employees and directors as remuneration at the percentages mentioned in the first paragraph.

Article 27-1: The Company is in the phase of booming growth in our business life cycle. We have increasingly expanded our business scale to become an entity that will continue as a going concern. In consideration of the Company's future financing needs and long-term financial plans, the distribution of future earnings is described as follows:

If the Company has a profit at the year's final accounting, it shall first pay the income tax and make up any cumulative losses in accordance with laws, and then make a 10% contribution of the balance to the legal reserve; however, this is not applicable if the legal reserve reaches the amount of the Company paid-in capital, and also make provision/reversal of special reserves pursuant to laws.

The residual balance shall be added to accumulated undistributed earnings as earnings to be allocated that may be retained by the Board of Directors, depending on operational requirements. The Board of Directors shall also draft a motion for allocation of the residual balance plus the undistributed earnings, and submit the same to a shareholders' meeting to resolve whether a shareholder bonus shall be allocated.

The Company may allocate shareholder bonus in cash or shares, and the dividend in cash shall not be less than 10% of the total shareholder bonus.

Where allocation of dividends and bonuses to shareholders, or allocation of legal reserves and capital reserves, in whole or in part, is made in cash, the Board of Directors is authorized to make a resolution thereto that shall be adopted by a majority of directors at a board meeting attended by at least two-thirds of the directors in the Board. Then the allocation shall be reported at a shareholders' meeting.

Chapter VIII Supplemental Provisions

Article 28: The organizational regulations of the Company shall be established separately.

Article 29: Matters that the Articles of Incorporation do not cover shall be handled in accordance with the Company Act.

Article 30: The Articles of Incorporation was established on March 8, 1950. The first amendment thereto was made on June 20, 1953; the second amendment thereto was made on March 10, 1955; the third amendment thereto was made on May 28, 1956; the fourth amendment thereto was made on May 30, 1959; the fifth amendment thereto was made on September 5, 1959; the sixth amendment thereto was made on August 27, 1960; the seventh amendment thereto was made on June 24, 1961; the eighth amendment thereto was made on June 4, 1967; the ninth amendment thereto was made on June 21, 1969; the tenth amendment thereto was made on August 25, 1972; the eleventh amendment thereto was made on June 28, 1975; the

twelfth amendment thereto was made on June 24, 1977; the thirteenth amendment thereto was made on October 21, 1978; the fourteenth amendment thereto was made on May 31, 1979; the fifteenth amendment thereto was made on May 31, 1980; the sixteenth amendment thereto was made on August 29, 1981; the seventeenth amendment thereto was made on June 19, 1982; the eighteenth amendment thereto was made on June 18, 1983; the nineteenth amendment thereto was made on June 15, 1985; the twentieth amendment thereto was made on June 21, 1986; the twenty-first amendment thereto was made on June 20, 1987; the twenty-second amendment thereto was made on April 25, 1988; the twenty-third amendment thereto was made on June 7, 1989; the twenty-fourth amendment thereto was made on April 10, 1990; the twenty-fifth amendment thereto was made on May 31, 1991; the twenty-sixth amendment thereto was made on May 30, 1992; the twenty-seventh amendment thereto was made on April 10, 1993; the twenty-eighth amendment thereto was made on April 8, 1994; the twenty-ninth amendment thereto was made on April 29, 1995; the thirtieth amendment thereto was made on March 27, 1996; the thirty-first amendment thereto was made on April 26, 1997; the thirty-second amendment thereto was made on March 28, 1998; the thirty-third amendment thereto was made on April 15, 2000; the thirty-fourth amendment thereto was made on May 17, 2001; the thirty-fifth amendment thereto was made on June 17, 2002; the thirty-sixth amendment thereto was made on May 9, 2003; the thirty-seventh amendment thereto was made on June 11, 2004; the thirty-eighth amendment thereto was made on June 15, 2006; the thirty-ninth amendment thereto was made on May 30, 2007; the fortieth amendment thereto was made on June 13, 2008; the forty-first amendment thereto was made on June 10, 2009; the forty-second amendment thereto was made on June 15, 2010; the forty-third amendment thereto was made on June 5, 2012; the forty-fourth amendment thereto was made on May 10, 2013; the forty-fifth amendment thereto was made on June 20, 2014; the forty-sixth amendment thereto was made on June 8, 2016; the forty-seventh

amendment thereto was made on September 29, 2016; the forty-eighth amendment thereto was made on June 13, 2017; the forty-ninth amendment thereto was made on June 12, 2018; the fiftieth amendment thereto was made on May 23, 2019; the fifty-first amendment thereto was made on June 12, 2023; the fifty-second amendment thereto was made on June 12, 2024; the fifty-third amendment thereto was made on June 18, 2025.

List of the Directors and Independent Directors of the 25th Board of Directors

Title	Name	Date elected	Shareholding when elected		Number of shares held on April 13, 2026	
			Number of shares	Shareholding ratio	Number of shares	Shareholding ratio
Director	Shan Young Asset Management Co., Ltd. Representative: Ching-Yuan Wu	June 18, 2025 Term: 3 years	223,640,000	28.31%	223,640,000	28.31%
Director	Shan Young Asset Management Co., Ltd. Representative: Hui-Ting Wu	June 18, 2025 Term: 3 years	223,640,000	28.31%	223,640,000	28.31%
Director	Shan Young Asset Management Co., Ltd. Representative: Yu-Chang Huang	June 18, 2025 Term: 3 years	223,640,000	28.31%	223,640,000	28.31%
Director	Shan Young Asset Management Co., Ltd. Representative: Chun-Hui Hsieh	June 18, 2025 Term: 3 years	223,640,000	28.31%	223,640,000	28.31%
Director	YSC Marketing Co., Ltd. Representative: Wei-Lin Shao	June 18, 2025 Term: 3 years	20,000,000	2.53%	20,000,000	2.53%
Independent director	Sheng-Tsheng Lee	June 18, 2025 Term: 3 years	0	-	0	-
Independent director	Chung-Ho Sung	June 18, 2025 Term: 3 years	0	-	0	-
Independent director	Li-Chi Yeh	June 18, 2025 Term: 3 years	0	-	0	-
Independent director	Shen-Lung Wang	June 18, 2025 Term: 3 years	0	-	0	-

1. The total number of the Company's issued shares is 790,000,000. The minimum number of shares required to be held by all directors shall be 25,280,000 pursuant to Article 2 of the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies."
2. The number of shares held by all directors (excluding independent directors) up to the last day for the transfer of registration was 243,640,000 conforming to the statutory standard.



Taiwan Tea Corp.



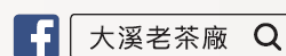
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