

Jia Wei Lifestyle, Inc.

References For 2024 Annual Meeting of Shareholders

Time: 9 a.m., Monday, May 27, 2024

Venue: Cai-Feng Hall, 4F, SILKS PLACE Tainan, No. 1, Heyi Rd., West Central Dist., Tainan City

Method of holding: Physical shareholders' meeting

Management Presentations

- I. 2024 Business Report (Please refer to the Handbook).
- II. Submit report on Audit Committee's review and communication with internal audit director for deliberation.
 - (1) The Company's 2024 Financial Statements have been reviewed by the Audit Committee and approved by the Board of Director. We hereby entrust independent auditors CPA Calvin Chen and CPA Jemmy Yao of EY Taiwan to audit and certify the report, and issue a written audit report in accordance with Company Act and Securities and Exchange Act.
 - (2) Audit Committee's Review Report (Please refer to the Handbook).
 - (3) Report on Audit Committee's review and communication with internal audit director. (Please refer to the Handbook).
- III. Report on Distribution of Remuneration for Employees and Directors of 2024:

The distribution of remuneration of employees and Directors of the Company for 2024 was approved by the Remuneration Committee, Audit Committee and Board of Directors on March 12, 2025. According to Ernst & Young's audit, the profit before tax after the distribution of remuneration of employees and Directors was NT\$753,161,875. 4% was allocated for employees at NT\$30,126,474, and 4% was allocated for Directors at NT\$30,126,474 in cash (please refer to the Handbook).
- IV. Report on Directors' Remuneration of 2024

The Company's policy, system, standard, and structure of remuneration to Independent Directors, and the correlation between duties, risk, and time input with the amount of remuneration:

 - (1) The Company's policy, system, standard, and structure of remuneration:
 - A. According to Articles of Incorporation: The Company shall pay remuneration to the Directors provided they have performed their duties, regardless of the Company's profit and loss, and their remuneration shall be determined depending on their participation in the Company's operation and their distribution values, and shall not be higher than the highest salary standard of the same industry. Additionally, if there is any profit in the year (i.e. profit before tax before deduction of remuneration allocated to employees and Directors), Jia Wei shall allocate no higher than 5% of the profit as Directors' remuneration.

B. Independent Directors and Directors who do not concurrently serve as managers: They receive fixed compensation on a monthly basis, regardless of the Company's operating profit or loss, and are not involved in the distribution of Director remuneration.

C. Directors who concurrently serve as managers: According to the "Managers Remuneration Management Measures" of the Company, remuneration includes salary, bonuses, and employee benefits. Salaries are determined based on the individual's education and experience, professional capabilities, responsibilities, level of involvement in the Company's operations, and contributions, in accordance with the Company's salary range for respective positions and levels. Additionally, in accordance with the company's Articles of Incorporation, if the Company generates profits in a fiscal year, a minimum of 3% will be allocated for employee benefits. Bonuses and employee benefits for managers are determined based on individual performance achievements, and the basis for remuneration distribution calculations includes financial indicators (such as revenue achievement, gross profit contribution, cost reduction rate, development of environmentally friendly products, and new market expansion) and non-financial indicators (implementation of sustainable corporate responsibility projects, talent development, employee retention plans, quality and risk management, compliance of the law, etc.).

D. The remuneration for Directors and managers undergoes careful evaluation and is subject to review by the Remuneration Committee and approval by the Board of Directors.

(2) Correlation between operational performance and future risks:

A. The aforementioned remuneration takes into full consideration the Directors' professional capabilities, level of involvement in operations, responsibilities, as well as the Company's operational objectives and financial condition.

B. The Company makes significant operational decisions after weighing various risk factors. The performance of these decisions is reflected in the profitability, thereby influencing the remuneration of Directors and managers.

(3) The individual breakdown of remuneration for Directors. (Please refer to the Handbook).

VI. Other Management Presentations:

- (1) According to Articles of Incorporation, authorizing the Board of Directors to distribute cash dividends at the end of each fiscal year. The Board of Directors resolved cash dividends NT\$2.5 and stock dividends NT\$0.5 (After the approval of annual meeting of shareholders and the competent authority), totally NT\$3.0 per share for the fiscal year of 2024.

Unit: NT\$

Year	Board of Directors Meeting	Dividend per share		Total Amount
2024	March 12, 2025	cash	2.5	200,751,037
		stock	0.5	40,150,200
Total			3.0	240,901,237

(2) With the exception of proposals passed in the 20th meeting of the 8th term of Board of Directors on Jan. 15, 2025 and the 21st meeting of the 8th term of Board of Directors on March 12, 2025 to nominate the candidates for Directors and Independent Director, the Company did not receive any nomination for Directors and Independent Director or any proposal from shareholders from March 23, 2025 to April 1, 2025.

(3) Merger Report

A. In accordance with Article 7, Paragraph 2 of the Business Mergers and Acquisitions Act, if a company resolves to proceed with a merger under Article 19, Paragraph 1 of the same Act without requiring a resolution at the shareholders' meeting or notifying shareholders, it must report the merger at the next shareholders' meeting.

B. To reduce administrative and management costs, the Company's wholly-owned subsidiary, Golden Star Ocean Ltd., has merged with Tzeng Shyng Industries Corp., with Golden Star Ocean Ltd. as the surviving entity. Furthermore, on March 12, 2025, the Company's Board of Directors approved the absorption-type merger of Golden Star Ocean Ltd., with the Company as the surviving entity and Golden Star Ocean Ltd. as the dissolved entity. After the merger, the surviving company will continue to operate under the name "Jia Wei Life Co., Ltd." (hereinafter referred to as "the Merger"). This Merger constitutes an internal reorganization within the Group and does not involve any share exchange ratios, cash distributions, or other asset allocations to shareholders.

C. The Merger has been executed in accordance with the Board resolution, with the effective merger date set for April 30, 2025.

(4) In accordance with the Company's "Group Enterprise and Related Party Transaction Management Regulations," the related party transactions for the year 2024 are as follows:

A. Actual transaction amounts and terms (please refer to the Handbook).

B. Compliance with the pricing principles approved by the Board of Directors and adherence to the approved annual transaction amount limit: Yes. Additionally, transactions between the Company and its wholly-owned (direct or indirect) subsidiaries are not subject to Board approval for transaction pricing and amount limits.

Proposals

Proposal 1

Proposed by the Board

Cause: Submit the Proposal for 2024 Business Report and Financial Statements for deliberation.

Explanation:

- I. The Company's 2023 Business Report and Financial Statements have been reviewed by the Audit Committee and approved by the Board, and the Parent Company Only Financial Statements and Consolidated Financial Statements audited by independent auditors, CPA Calvin Chen and CPA Jemmy Yao of EY Taiwan, accompanied by the audit report with unqualified opinions.
- II. The aforementioned Business Report, Parent Company Only Financial Statement, Consolidated Financial Statement and Audit Committee's Review Report (Please refer to the Handbook).
- III. Submitted for proposal.

Resolutions:

Proposal 2

Proposed by the Board

Cause: Ratification of the 2024 Earnings Distribution Proposal.

Explanation:

- I. The Company's 2024 Earnings Distribution Proposal was passed in resolutions of the Audit Committee and the meeting of the Board of Directors (Please refer to the Handbook).
- II. Submitted for proposal.

Resolutions:

Discussions

Proposal 1

Proposed by the Board

Cause: Amendment of the "Articles of Incorporation"

Explanation:

- I. In accordance with regulatory requirements and operational needs, the Company proposes to amend certain provisions of the Articles of Incorporation. A comparison table of the revised provisions is attached for reference (please refer to the Handbook).
- II. Submitted for proposal.

Resolutions:

Proposal 2

Proposed by the Board

Cause: Amendment of the "Endorsement and Guarantee Management Regulations"

Explanation:

- I. In accordance with operational requirements, certain provisions have been revised. A comparison table of the amendments is attached for reference (please refer to the Handbook).
- II. Submitted for proposal.

Resolutions:

Proposal 3

Proposed by the Board

Cause: Issuance of new shares through capitalization of retained earnings

Explanation:

- I. To strengthen the Company's capital structure, it is proposed to allocate NT\$40,150,200 from the distributable earnings of 2024 for a capital increase by issuing 4,015,020 registered common shares at a par value of NT\$10 per share.
- II. The stock dividend distribution will be based on shareholders' holdings as recorded on the shareholder register on the ex-rights date, with 50 shares distributed per 1,000 shares held. For fractional shares that are less than one full share, shareholders may, within five days from the book closure date, arrange to combine their fractional shares into full shares through the Company's stock transfer agent. Any remaining fractional shares that are not combined will be distributed in cash in accordance with Article 240 of the Company Act (rounded to the nearest whole NT dollar). Any undistributed shares will be subscribed at par value by designated parties as authorized by the Chairman.
- III. Upon approval by the Shareholders' Meeting and regulatory authorities, the Board of Directors shall be authorized to determine the ex-rights date and proceed with the distribution. In the event of any capital changes before the issuance, the Board shall be authorized to adjust the stock distribution ratio accordingly, based on the total outstanding shares as of the ex-rights date.
- IV. The newly issued shares from this capital increase will carry the same rights and obligations as the existing shares.
- V. Submitted for proposal.

Resolutions:

Election

Proposal 1

Proposed by the Board

Cause: Proposal for Re-election of Directors.

Explanation:

I. The term of the Company's 8th Board of Directors will expire on May 30, 2025. Therefore, in accordance with relevant laws and the Company's Articles of Incorporation, a full re-election is proposed. The 9th Board of Directors will consist of 7 seats (including 3 Independent Directors). The newly elected Directors will assume office on the date of the shareholders' meeting and serve a term from May 26, 2025, to May 25, 2028, for a total duration of 3 years.

II. Furthermore, in accordance with Article 192-1 of the Company Law and Article 13 of the Company's Articles of Incorporation, the Company adopts the candidate nomination system for election of the Directors and Independent Directors. Upon the announcement of the nomination period for Directors and Independent Director candidates and the number of positions available, as legally stipulated, except for the list of candidates for Directors and Independent Director proposed by the Company's Board of Directors, no other shareholders have nominated candidates for Directors and Independent Directors.

III. List of candidates for Directors and Independent Directors. (Please refer to the Handbook).

IV. Submitted for election.

Election result:

Other Proposals

Proposal 1

Proposed by the Board

Cause: Proposal for the Removal of Non-Compete Clause for Newly Elected Directors and Their Proxies

Explanation:

- I. Handled pursuant to Article 209 of the Company Act, a Director who does anything for himself/herself 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.
- II. If the Company's Directors and their representatives also invest in and act as the Directors of other companies that have the same or similar business scope as the Company, they shall submit this matter to the Shareholders' Meeting for approval according to the law. The prohibitions on Directors and their representatives from participating in competitive business shall be released upon their appointment as Directors or managers of other companies.
- III. Concurrent Posts of the 9th-Term Directors and Independent Directors (Please refer to the Handbook).
- IV. Submitted for discussion.

Resolutions:

Questions and Motions

Adjournment

(Please refer to the Handbook for the details about above proposal)