THE LANDIS

TAIPEI

台北亞都麗緻大飯店

The Landis Taipei Hotel Co. Ltd (5703)

2026 Annual General Meeting of Shareholders

Handbook

Date: June 26, 2026

Venue: Banquet Hall, Basement 1, No. 41, Sec. 2, Minquan E. Rd., Zhongshan Dist., Taipei City

Meeting format: Hybrid shareholders' meeting (video-assisted)

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Notice to readers.

This English-version annual general meeting handbook is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

The Landis Taipei Hotel Co. Ltd

Procedures for the 2026 Annual General Meeting of Shareholders

1. Call the Meeting to Order by the Chairperson
2. Chairperson’s Remarks
3. Report Matters
4. Ratification Matters
5. Extraordinary Motions
6. Adjournment

The Landis Taipei Hotel Co. Ltd

Agenda of the 2026 Annual General Meeting of Shareholders

Time：9:00 a.m., Friday, June 26, 2026

Venue: Banquet Hall, No. 41, Section 2, Minquan East Road, Zhongshan District, Taipei City, Taiwan

Meeting Format: Hybrid shareholders' meeting (in-person meeting with video conferencing support)

Virtual Meeting Platform: "Shareholder e-Services – Shareholders' Meeting Video Conference Platform" provided by Taiwan Depository & Clearing Corporation (TDCC). (Website: https://stockservices.tdcc.com.tw)

1. Call the Meeting to Order by the Chairperson

2. Chairperson's Remarks

3. Report Matters

(1) 2025 Business Report of the Company

(2) Report on the Audit Committee's review of the Company's 2025 financial statements and records

(3) Report on Directors' Remuneration for 2025

4. Ratification Matters

(1) Adoption of the Company's 2025 financial statements

(2) Proposal for Distribution of 2025 Profits or Offsetting of Losses

5. Extraordinary Motions

6. Adjournment

Report Matters

Item 1:
Proposal: 2025 Business Report of the Company, submitted for review.
Description: The Company's 2025 Business Report is attached as Appendix 1 (see pages 7–8 of this handbook).

Item 2:
Proposal: Report on the Audit Committee's review of the Company's 2025 financial statements and records, submitted for review.
Description: The Audit Committee's review report on the "2025 Business Report, Financial Statements, and Proposal for Profit Distribution or Loss Offset" is attached as Appendix 2 (see page 9 of this handbook).

Item 3:
Proposal: Report on directors' remuneration for 2025, submitted for review.
Description: Information regarding the Company's policies, standards and composition of directors' remuneration, the procedures for determining remuneration, its linkage to operational performance and future risks, as well as details of directors' remuneration for 2025, is attached as Appendix 3 (see pages 10–12 of this handbook).

Ratification Matters

Item 1 (Proposed by the Board of Directors)
Proposal: Adoption of the Company's 2025 financial statements, submitted for ratification.

Description:

1. The Company's 2025 financial statements have been audited by Ms. Chen, Kui-Mei and Mr. Chiu, Chi-Sheng of Crowe (TW) CPAs.
2. The Business Report, Financial Statements, and Statement of Profit Distribution or Loss Offset are attached as Appendix 1, Appendix 4, and Appendix 5 (see pages 7–8, 13–30, and 31 of this handbook).

Resolution: ____

Item 2 (Proposed by the Board of Directors)
Proposal: Proposal for the Company's 2025 profit distribution or loss offset, submitted for ratification.

Description:

1. The Company recorded a net profit after tax of NT$37,056,000 for 2025, with an accumulated deficit of NT$219,120,000 as of the end of the year.
2. The 2025 Statement of Profit Distribution or Loss Offset is attached as Appendix 5 (see page 31 of this handbook).

Resolution: ____

Extraordinary Motions

Adjournment

Attachment 1

The Landis Taipei Hotel Co., Ltd.
2025 Business Report

By enriching the cultural heritage of its culinary offerings and developing integrated experiential services, the Company has strengthened engagement with younger consumer segments while enhancing synergy between its food & beverage and lodging operations. Building on a stable domestic tourism base, the Company continues to optimize its customer mix through long-term corporate accommodation agreements with multinational enterprises and expanded market reach via targeted cross-industry partnerships and digital travel platforms. Supported by the collective efforts of all employees, the Company has further strengthened its premium brand positioning and achieved improved operational efficiency.

In respect of restaurant brand management, the Company remains committed to culinary craftsmanship and continues to enhance brand value through international engagement and the preservation of gastronomic heritage. Its flagship restaurants, Tien Hsiang Lo and Paris 1930 de Hideki Takayama, were once again awarded Michelin one-star recognition in 2025, maintaining their leadership in Taiwan's premium dining segment. During the year, the Company strengthened its market presence through key initiatives, including inviting Chef Régis Marcon, a French Michelin three-star chef, to Taiwan for culinary demonstrations and exchanges; hosting "French Gastronomy Lectures" at La Brasserie; and presenting the "40th Anniversary Tien Hsiang Feast of Crustacean Delicacies" at Tien Hsiang Lo. These initiatives underscore the Company's commitment to culturally enriched hospitality experiences and continued brand value enhancement in a competitive market.

1. Business Overview

(1) Total Operating Revenue

For the year 2025, the Company's net operating revenue amounted to NT$448,619,000, representing an increase of 5.62% compared to NT$424,763,000 in the same period of the previous year. Net profit for the year was NT$37,056,000, representing a significant increase of 171.77% compared to NT$13,635,000 in the prior year.

(2) Room Revenue

Room revenue for 2025 amounted to NT$189,757,000, representing an increase of 7.52% compared to NT$176,479,000 in the previous year.

(3) Food & Beverage Revenue

Food & beverage revenue for 2025 amounted to NT$214,557,000, representing an increase of 3.32% compared to NT$207,669,000 in the previous year.

2. Sustainable Competitiveness

(1) Talent Excellence and Organizational Resilience

The Company remains committed to fostering a safe, compliant, dynamic, and rewarding workplace, serving as a key driver of its brand transformation. In 2025, alongside foundational training programs that strengthened a structured service framework, the Company further enhanced employees' awareness of regulatory compliance in fire safety, occupational health, and food safety (A/B-level food safety meetings), thereby reinforcing operational resilience.

To further enhance professional capabilities, the Company invited internationally renowned chefs to conduct culinary demonstrations and cultural exchanges, promoting service innovation and improving managerial effectiveness. A robust career development framework remains fundamental to sustainable profitability. Through transparent governance and diversified incentive mechanisms, the Company continues to strengthen organizational cohesion and ensure service quality and brand value remain aligned with international standards in a dynamic business environment.

(2) Low-Carbon Operations and Smart Hospitality

In response to global climate change, the Company continues to strengthen its environmental management framework. Building on its Eco-Label certification, the Company further advanced the digital transformation of guestroom operations in 2025. Through the deployment of smart mobile devices across 219 guestrooms, the Company achieved smart operations, personalized services, paperless guestrooms, and system integration, significantly reducing paper consumption.

Aligned with global sustainability trends, the Company is progressively developing its greenhouse gas inventory system in preparation for ISO 14064-1 compliance. Through ongoing equipment upgrades and energy management initiatives, the Company continues to enhance resource efficiency and advance its transition toward low-carbon hospitality operations.

(3) Social Inclusion and Shared Value Creation

The Company actively supports the United Nations Sustainable Development Goals (SDGs) and integrates social engagement into its long-term value creation framework.

- **SDG 2 Zero Hunger (Food Waste Reduction Initiative):** Focus on maximizing resource utilization through continued collaboration with the Taiwan People's Food Bank Association, donating surplus food from Liz Gastronomie daily to families in need. This initiative not only promotes resource recycling and reuse but also deepens employees' awareness and concern for local social issues.
- **SDG 3 – Good Health and Well-being (Charitable Initiatives):**
  The Company continues to expand the impact of its annual "Charity Day" initiative. In 2025, together with employees and local communities, a total of 2,693 bags of blood were donated in support of society. In addition, a hair donation campaign was conducted, collecting a cumulative 28,934 centimeters of hair to support cancer patients in rebuilding confidence.
- **Health Culture Internalization:**
  Through annual two-day yoga sessions and participation in the "National Geographic Run," the Company integrates healthy lifestyles and ESG principles into its corporate culture, fostering a resilient, energetic, and engaged workforce.

3. Outlook for the Future

Looking ahead to 2026, the Company will focus on enhancing brand value and strengthening organizational capabilities as key strategic priorities. Building upon its continued Michelin-recognized achievements as a benchmark for quality, the Company will further promote transparency in management policies and systems while fostering a fair, motivating, and engaging workplace environment. By enhancing employee well-being, the Company aims to transform internal engagement into a driving force for sustained service excellence.

In its lodging business, the Company will continue to implement a value-enhancement strategy by actively developing high value-added, experience-driven accommodation offerings, including thematic programs that incorporate tea culture and other multi-sensory experiences. Through these initiatives, the Company seeks to attract high-quality international guests and deepen the cultural connection between guests and the brand.

The Company will also continue to strengthen its ESG governance framework by systematically integrating environmental responsibility and social engagement into daily operations. Through tangible operating results and transparent information disclosure, the Company aims to create long-term value for shareholders and society while advancing its commitment to sustainable development.

負責人：　　　經理人：　　　主辦會計：

Attachment 2

The Landis Taipei Hotel Co., Ltd.
Audit Committee Review Report

The Board of Directors has submitted the Company’s 2025 Business Report, financial statements (including parent company only and consolidated financial statements), and the proposal for profit distribution or loss offset. The financial statements have been audited by Ms. Chen, Kui-Mei and Mr. Chiu, Chi-Sheng of Crowe (TW) CPAs, who issued their audit report accordingly.

The Audit Committee has reviewed the above-mentioned reports and proposals and found no material discrepancies. 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.

Submitted to:
2026 Annual General Meeting of Shareholders of The Landis Taipei Hotel Co., Ltd.

The Landis Taipei Hotel Co., Ltd.
Convener of the Audit Committee: Ruan Lu Yan

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March 6, 2026

Attachment 3

Directors’ Remuneration Report for FY2025 of the Company

Directors’ Remuneration (by Name and Compensation Type)

Position	Name (1)	Director's remuneration								Ratio of Total A, B, C, D to Net Income after tax (10)		Compensation for Concurrent Employee Positions								Ratio to Total A, B, C, D, E, F, G to Net Income after Tax (10)		Compensation from Non-subsidiary Investees (11)
		Remuneration (A) (2)		Pension & Severance (B)		Directors’ Compensation (C) (3)		Business Expenses (D) (4)				Salary, Bonus & Allowance. (E) (5)		Pension & Severance (F)		Employee Compensation (G) (6)						
																Our company		All companies in the FSs (7)				
		Co.	All companies in the FSs (7)	Co.	All companies in the FSs (7)	Co.	All companies in the FSs (7)	Co.	All companies in the FSs (7)	Co.	All companies in the FSs (7)	Co.	All companies in the FSs (7))	Co.	All companies in the FSs (7)	Cash Div.	Stock Div.	Cash Div.	Stock Div.	Co.	All companies in the FSs (7)	
Chairman	Fengxin Co., Ltd. Rep: Chow Yung Yu	0	0	0	0	0	0	60	60	0.16%	0.16%	1,072	1,072	0	0	0	0	0	0	3.05%	3.05%	0
Dir.	Aoshiying Invest. Co., Ltd. Rep: Hsu Li Ping	0	0	0	0	0	0	20	20	0.05%	0.05%	2,891	2,891	0	0	0	0	0	0	7.86%	7.86%	0
Dir.	Zhi Yuan Invest. Co., Ltd. Rep: Ke Mei Ling	0	0	0	0	0	0	60	60	0.16%	0.16%	0	0	0	0	0	0	0	0	0.37%	0.37%	0
Dir.	Fengxin Co., Ltd.: Rep: Chang Su Chen	0	0	0	0	0	0	10	10	0.03%	0.03%	0	0	0	0	0	0	0	0	0.03%	0.03%	0
Dir.	Aoshiying Invest. Co., Ltd. Rep. Chow Yung Ming	0	0	0	0	0	0	40	40	0.11%	0.11%	1,765	1,765	0	0	0	0	0	0	4.87%	4.87%	0
Dir.	Zhi Yuan Invest. Co., Ltd. Rep: Lin Wen Ru	0	0	0	0	0	0	10	10	0.03%	0.03%	0	0	0	0	0	0	0	0	0.03%	0.03%	0
Ind. Dir.	Su Kuo Yao	60	60	0	0	0	0	58	58	0.32%	0.32%	0	0	0	0	0	0	0	0	0.32%	0.32%	0
Ind. Dir.	Sha Chyuan	120	120	0	0	0	0	106	106	0.61%	0.61%	0	0	0	0	0	0	0	0	0.61%	0.61%	0
Ind. Dir.	Ruan Lu Yan	120	120	0	0	0	0	106	106	0.61%	0.61%	0	0	0	0	0	0	0	0	0.61%	0.61%	0
Ind. Dir.	Lin Ke Wu	60	60	0	0	0	0	48	48	0.29%	0.29%	0	0	0	0	0	0	0	0	0.29%	0.29%	0

Independent directors’ remuneration and compensation are determined in accordance with the Articles of Incorporation, considering their participation and contribution to the Company’s operations, attendance at Board meetings, service on functional committees (including the Remuneration Committee and Audit Committee), and related responsibilities and risks assumed.
Except as disclosed above, no remuneration was received by directors in the most recent fiscal year for providing services (e.g., as non-employee consultants) to all companies included in the financial statements. 0

1： Directors’ names shall be disclosed individually (for institutional shareholders, both the institutional shareholder’s name and its representative’s name shall be separately disclosed). General directors and independent directors shall also be presented separately, with remuneration amounts disclosed on an aggregated basis. If a director concurrently serves as General Manager or Assistant General Manager, this table and Table (3-1), or Tables (3-2-1) and (3-2-2), shall also be completed.

2： Refers to directors' remuneration for the most recent fiscal year, including salaries, position allowances, severance pay, bonuses, incentives, and other compensation.

3： Refers to the amount of directors' compensation approved by the Board for distribution in the most recent fiscal year.

4： Refers to directors' business execution expenses for the most recent fiscal year, including transportation, allowances, accommodations, company vehicles, and other benefits in kind. Where housing, vehicles, or exclusive personal expenses are provided, the nature and cost of such assets, rental value, fuel, and related benefits shall be disclosed. Driver remuneration, if any, shall be disclosed separately and excluded from directors' remuneration.

5： Refers to compensation received by directors concurrently serving as employees (including as General Manager, Assistant General Manager, managerial officers, or other employees) in the most recent fiscal year, including salaries, position allowances, severance pay, bonuses, incentives, transportation expenses, allowances, accommodations, company vehicles, and other benefits in kind. Compensation recognized under IFRS 2 “Share-based Payment,” including employee stock options, restricted shares, and participation in cash capital increases, shall also be included. Where housing, vehicles, or exclusive personal expenses are provided, related asset information and benefits shall be disclosed. Driver remuneration, if any, shall be disclosed separately and excluded from remuneration.

6： Refers to employee compensation (including cash and stock) received by directors concurrently serving as employees (including as General Manager, Assistant General Manager, managerial officers, or other employees). The amount approved by the Board for distribution in the most recent fiscal year shall be disclosed. If the amount cannot be estimated, the proposed distribution shall be calculated based on the prior year's actual distribution ratio. Appendix 1-3 shall also be completed.

7： The total remuneration paid to the Company's directors by all companies included in the consolidated financial statements (including the Company) shall be disclosed.

8： The name of each director shall be disclosed according to the remuneration bracket corresponding to the total remuneration paid by the Company.

9： Each director's name shall be disclosed by the applicable remuneration bracket based on total remuneration paid by all companies in the consolidated financial statements (including the Company).

10： Net income after tax refers to the most recent fiscal year. For companies adopting IFRS, it refers to the net income after tax in the parent company-only (or separate) financial statements for the most recent fiscal year.

11： (1) Disclose any remuneration received by directors from the parent company or investee companies other than subsidiaries, or state “None” if not applicable.

(2) If applicable, include such remuneration in Column I of the remuneration bracket table and rename the column “Parent Company and All Investee Companies.”

(3) Remuneration includes compensation for serving as director, supervisor, or managerial officer, including salaries, bonuses (including employee/director/supervisor compensation), and business execution expenses.

＊ The remuneration disclosed in this table differs from the definition of income under the Income Tax Act. This table is prepared for disclosure purposes only and not for tax assessment purposes.

1. The Company's policy, standards, and structure for directors' remuneration, the procedure for determining remuneration, and its relationship with operating performance and future risks:

(1) **Policy, standards, and structure of remuneration:**
Directors' (including independent directors') remuneration and compensation are governed by the Company's Articles of Incorporation.

Director remuneration**:** Determined with reference to industry practice, the director's level of participation and contribution to the Company's operations, attendance at Board meetings, service on functional committees (e.g., Remuneration Committee and Audit Committee), and responsibilities and risks assumed. Reasonable transportation expenses or other allowances may also be provided. To ensure alignment with the Company's long-term development and ESG objectives, remuneration considerations also incorporate sustainability performance, including progress in low-carbon hospitality transformation, climate change adaptation, and expansion of green procurement.

Directors' compensation: Distributed when the Company is profitable, in accordance with

(2) **Procedure for determining remuneration:**
Directors' compensation is determined in accordance with the Articles of Incorporation. If the Company records annual profits, up to 3% shall be appropriated as directors' compensation. Where accumulated losses exist, an amount sufficient to offset such losses shall first be retained before allocating directors' compensation on a proportional basis.

(3) **Relationship with operating performance and future risks:**
Directors' compensation is distributed in accordance with the Articles of Incorporation based on the Company's annual profitability and is therefore linked to operating performance. The evaluation also refers to the "Board and Functional Committee Performance Evaluation Guidelines," considering each director's contribution to the Company's performance. The Remuneration Committee periodically reviews the remuneration system based on individual directors' contributions to Board and operational performance, including consideration of future business risks, strategic planning, and participation in environmental, social, and governance (ESG) initiatives. This ensures that directors' remuneration is closely aligned with the Company's long-term performance and climate risk management.

Declaration Statement

March 6, 2026

According to “Criteria Governing Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises”, for the year of 2025 (from January 1, 2025 to December 31, 2025), the affiliated companies of The Landis Taipei Hotel Co., Ltd. which should be included when preparing the Consolidated Financial Statements of Affiliated Enterprises are the same as those which shall be included in the Consolidated Financial Statements of the parent and subsidiaries prepared under No.10 of International Financial Reporting Standards, and all of the related information which shall be disclosed in the Consolidated Financial Statements of Affiliated Enterprises had been disclosed in the above Consolidated Financial Statements of the parent and subsidiaries. Therefore, a separate Consolidated Financial Statements of Affiliated Enterprises is not prepared.

Declared herein,

Company Name: The Landis Taipei Hotel Co., Ltd.

Legal Representative: Jhou,Yong-Yu

Independent Auditors' Report

To: The Landis Taipei Hotel Co., Ltd.

Opinion

We have audited the Consolidated Financial Statements of The Landis Taipei Hotel Co., Ltd. and Subsidiaries (the "Group"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, consolidated statements of changes in equity, and consolidated statements of cash flows for the years ended December 31, 2025 and 2024, and notes to the Consolidated financial statements, including a summary of significant accounting policies (together "Consolidated Financial Statements").

In our opinion, the accompanying Consolidated Financial Statements present fairly, in all material respects, the financial position of the Group as of December 31, 2025 and 2024, its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, International Financial Reporting Standards, International Accounting Standards and interpretations recognized, published and made effective by the Financial Supervisory Commission.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Professional Ethics for Certified Public Accountant of the Republic of China (the "Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole and, in forming our opinion thereon; we do not provide a separate opinion on these matters.

Key audit matters for the Consolidated Financial Statements for the year ended December 31, 2025 are stated as follows:

Accuracy in recording revenue:

For the accounting policies regarding revenue recognition, please refer to Note 4.17 of the Consolidated Financial Statements. For illustrations to the totaled revenue items, please refer to Note 6.19 of the Consolidated Financial Statements for details.

Illustration for key audit matters

The Group’s revenue mainly comes from guest rooms, food and beverages services, and sales administration services, etc. Since the Group’s revenue is mainly from guest rooms and food and beverages that is material in amount with higher possibility of error due to the business nature and with large volume of transactions, material misstatements may result in the Consolidated Financial Statements. Therefore, we list the revenue recognition as one of the key audit matters.

Audit procedures in response

We understood and tested the effectiveness of the Group's design and implementation of its internal controls over revenue recognition. In addition, via data analysis, we tested revenue transactions and reviewed the receipts signed by customers to confirm whether or not the timing of revenue recognition when the services were completed, in comparison with the actual number of stays, was reasonable. Regarding member loyalty program, obtained data on members’ accumulated points and assessed the reasonableness of the expected exchange rates to test the accuracy of occurrence of the member loyalty program and recognition of sales revenue.

We also tested transactions near year end, performed test of details and cut-off tests on the selected revenue samples to confirm that revenue is properly recorded in the correct accounting period.

Other Matters

The Landis Taipei Hotel Co., Ltd. had prepared the 2025 and 2024 Parent Company Only Financial Statements, along with the independent auditors’ report with unqualified opinion issued, available for reference.

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

Management is responsible for preparation and fair presentation of the Consolidated Financial Statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, International Financial Reporting Standards, International Accounting Standards, and interpretations recognized, published and made effective by the Financial Supervisory Commission. And to maintain necessary internal controls relating to preparation of the Consolidated Financial Statements, to ensure that the Consolidated Financial Statements are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards 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 based on these Consolidated Financial Statements.

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

1. Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or 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 Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, determine whether any material uncertainty exists in the events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the Consolidated Financia1 Statements, including the disclosures, and whether the Consolidated Financial Statements

represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the guidance, supervision and performance for the audit of the Group and are responsible for forming an audit opinion for the Group.

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

We also provide those charged with governance with a statement that we have complied with relevant ethica1 requirements regarding independence, and to communicate with them all re1ationships and other matters that may reasonably be thought to affect 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 Consolidated Financial Statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless the laws or regulations preclude public disclosure on the matter or when, in extremely rare circumstances, we determine that the matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to be greater the additional benefits brought to the public from such communication.

The engagement partners on the audit resulting in this independent auditors' report are Chen, Kui-Mei and Chiu, Chi-Sheng.

Crowe (TW) CPAs

Taipei, Taiwan, Republic of China

March 6, 2026

<u>*Notice to Readers*</u>

The accompanying Consolidated Financial Statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such Consolidated Financial Statements are those generally accepted and applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying Consolidated Financial Statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and Consolidated Financial Statements shall prevail.

The Landis Taipei Hotel Co., Ltd. and Subsidiaries

Consolidated Balance Sheets

As of December 31, 2025 and 2024

Unit: In thousands of NTD

		December 31, 2025		December 31, 2024	
Code	Assets	Amount	%	Amount	%
	Current Assets				
1100	Cash and cash equivalents (Note 6.1)	$ 233, 115	23	$ 171, 157	18
1150	Notes receivable, net (Note 6.2)	3, 054	–	1, 959	–
1170	Accounts receivable, net (Note 6.3)	15, 784	2	14, 274	2
1200	Other receivables	1, 113	–	1, 247	–
1220	Current-period income tax assets	121	–	79	–
130x	Inventories (Note 6.4)	5, 479	1	5, 928	1
1410	Prepayments (Note 6.5)	30, 219	3	32, 043	3
1476	Other financial assets - current (Note 6.6)	76, 602	8	75, 659	8
11xx	Total current assets	365, 487	37	302, 346	32
	Noncurrent Assets				
1517	Financial assets at FVTOCI – noncurrent (Note 6.7)	25, 490	3	29, 966	3
1600	Property, plant and equipment (Note 6.8)	568, 585	57	581, 374	61
1755	Right-of-use assets (Note 6.9)	6, 585	1	11, 063	1
1780	Intangible assets (Note 6.10)	979	–	80	–
1840	Deferred income tax assets (Note 6.25)	18, 381	2	27, 086	3
1915	Prepayments for equipment	1, 092	–	722	–
1920	Refundable deposits paid	1, 304	–	1, 394	–
15xx	Total noncurrent assets	622, 416	63	651, 685	68
1xxx	Total Assets	$ 987, 903	100	$ 954, 031	100

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Code	Liabilities and Equity	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current Liabilities				
2100	Short-term borrowings (Note 6.11)	$ 100, 000	10	$ 100, 000	10
2130	Contract liabilities - current (Note 6.19)	55, 726	6	53, 919	6
2170	Accounts payable	9, 169	1	9, 963	1
2200	Other payables (Note 6.12)	48, 126	5	44, 064	5
2230	Current-period income tax liabilities	468	–	593	–
2250	Provisions - current (Note 6.13)	9, 466	1	7, 790	1
2280	Lease liabilities - current (Note 6.9)	3, 805	–	4, 471	–
2320	Long-term liabilities due within one year or one business cycle (Note 6.14)	27, 094	3	2, 037	–
2399	Other current liabilities - others	1, 936	–	535	–
21xx	Total current liabilities	255, 790	26	223, 372	23
	Noncurrent Liabilities				
2540	Long-term borrowings (Note 6.14)	75, 000	7	102, 094	11
2570	Deferred income tax liabilities (Note 6.25)	125, 822	13	125, 822	13
2580	Lease liabilities - noncurrent (Note 6.9)	2, 895	–	6, 712	1
2640	Defined benefit liability - noncurrent, net (Note 6.15)	6, 038	1	6, 846	1
25xx	Total noncurrent liabilities	209, 755	21	241, 474	26
2xxx	Total Liabilities	465, 545	47	464, 846	49
	Equity				
3110	Share capital (Note 6.16)	702, 396	71	702, 396	73
3300	Retained earnings (Note 6.17)	(152, 321)	(15)	(189, 970)	(20)
3320	Special reserve	66, 799	7	66, 799	7
3350	Unappropriated retained earnings (accumulated deficit)	(219, 120)	(22)	(256, 769)	(27)
3400	Other equity interest	(27, 717)	(3)	(23, 241)	(2)
3420	Unrealized gains (losses) on financial assets at FVTOCI (Note 6.18)	(27, 717)	(3)	(23, 241)	(2)
3xxx	Total Equity	522, 358	53	489, 185	51
	Total Liabilities and Equity	$ 987, 903	100	$ 954, 031	100

(The attached notes form an integral part of the consolidated financial statements)

The Landis Taipei Hotel Co., Ltd. and Subsidiaries

Consolidated Statements of Comprehensive Income

For the Years Ended December 31, 2025 and 2024

Unit: In thousands of NTD

Code	Item	2025 Amount	2025 %	2024 Amount	2024 %
4000	Operating revenue (Note 6.19)	$ 448, 619	100	$ 424, 763	100
5000	Operating costs (Note 6.4)	(251, 588)	(56)	(265, 283)	(63)
5900	Gross profit (loss) from operations	197, 031	44	159, 480	37
	Operating expenses				
6100	Selling expenses	(26, 629)	(6)	(22, 638)	(5)
6200	Administrative expenses	(125, 713)	(28)	(122, 065)	(29)
6450	Loss (gain) on expected credit impairment (Note 6.3)	67	-	(91)	-
6000	Total operating expenses	(152, 275)	(34)	(144, 794)	(34)
6900	Operating income (loss)	44, 756	10	14, 686	3
	Non-operating income and expenses				
7100	Interest income (Note 6.20)	2, 296	1	1, 660	-
7010	Other income (Note 6.21)	4, 134	1	5, 207	2
7020	Other gains and losses (Note 6.22)	(300)	-	(8)	-
7050	Financial costs (Note 6.24)	(4, 339)	(1)	(4, 395)	(1)
7000	Total non-operating income and expenses	1, 791	-	2, 464	1
7900	Income (loss) before income tax	46, 547	10	17, 150	4
7950	Income tax (expense) benefit (Note 6.25)	(9, 491)	(2)	(3, 515)	(1)
8200	Net Income (Loss)	37, 056	8	13, 635	3
	Other comprehensive income or loss (Note 6.26)				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurements of defined benefit plan	742	-	4, 387	1
8316	Unrealized measurement gains or losses on equity instruments at FVTOCI	(4, 476)	(1)	(1, 819)	(1)
8349	Income tax related to items that will not be reclassified subsequently to profit or loss	(149)	-	(877)	-
8300	Other comprehensive income or loss (net amount)	(3, 883)	(1)	1, 691	-
8500	Total Comprehensive Income (Loss) for the Year	$ 33, 173	7	$ 15, 326	3
8600	Net income (loss) attributable to:				
8610	Owners of parent company (net income/loss)	$ 37, 056	8	$ 13, 635	3
8700	Total comprehensive income (loss) attributable to:				
8710	Owners of parent company (comprehensive income or loss)	$ 33, 173	7	$ 15, 326	3
	Earnings per Share				
9750	Basic/diluted earnings (loss) per share (Note 6.27)	$ 0. 53		$ 0. 19	
9850	Diluted earnings (loss) per share (Note 6.27)	$ 0. 53		$ 0. 19	

(The attached notes form an integral part of the consolidated financial statements)

The Landis Taipei Hotel Co., Ltd. and Subsidiaries

Consolidated Statements of Changes in Equity

For the Years Ended December 31, 2025 and 2024

Unit: In thousands of NTD

(The attached notes form an integral part of the consolidated financial statements)

	Equity attributable to owners of the parent					
		Retained earnings		Other equity items		
Item	Common shares	Special reserve	Unappropriated retained earnings (accumulated deficit)	Unrealized gains (losses) on valuation of financial assets at FVTOCI	Total equity attributable to owners of the parent	Total equity
Balance, January 1, 2024	$ 702, 396	$ 66, 799	($ 273, 914)	($ 21, 422)	$ 473, 859	$ 473, 859
Net income (loss) in 2024	–	–	13, 635	–	13, 635	13, 635
Other comprehensive income (loss) in 2024	–	–	3, 510	(1, 819)	1, 691	1, 691
Total comprehensive income (loss) in 2024	–	–	17, 145	(1, 819)	15, 326	15, 326
Balance, December 31, 2024	702, 396	66, 799	(256, 769)	(23, 241)	489, 185	489, 185
Net income (loss) in 2025	–	–	37, 056	–	37, 056	37, 056
Other comprehensive income (loss) in 2025	–	–	593	(4, 476)	(3, 883)	(3, 883)
Total comprehensive income (loss) in 2025	–	–	37, 649	(4, 476)	33, 173	33, 173
Balance, December 31, 2025	$ 702, 396	$ 66, 799	($ 219, 120)	($ 27, 717)	$ 522, 358	$ 522, 358

(The attached notes form an integral part of the consolidated financial statements)

The Landis Taipei Hotel Co., Ltd. and Subsidiaries
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2025 and 2024

Unit: In thousands of NTD

Item	2025	2024
Cash Flows from Operating Activities		
Net income (loss) before income tax	$ 46, 547	$ 17, 150
Adjustments		
Income/gain or expense/loss items		
Depreciation expense	25, 134	48, 313
Amortization expense	3, 082	257
Loss (gain) on expected credit impairment	(67)	91
Interest expense	4, 339	4, 395
Interest income	(2, 296)	(1, 660)
Dividend income	(50)	(1, 043)
Loss (gain) on disposal of property, plant and equipment	9	19
Gain from revision of leases	(12)	-
Total income/gain or expense/loss items	30, 139	50, 372
Changes in operating assets and liabilities		
Net changes in operating assets		
Decrease (increase) in notes receivable	(1, 095)	427
Decrease (increase) in accounts receivable	(1, 443)	4, 792
Decrease (increase) in other receivables	134	(373)
Decrease (increase) in inventories	449	4, 408
Decrease (increase) in prepaid expenses	1, 828	1, 037
Total net changes in operating assets	(127)	10, 291
Net changes in operating liabilities		
Increase (decrease) in contract liabilities	1, 807	(3, 787)
Increase (decrease) in accounts payable	(794)	(1, 429)
Increase (decrease) in other payables	4, 062	3, 949
Increase (decrease) in provisions	1, 676	4, 944
Increase (decrease) in other current liabilities	1, 401	(930)
Increase (decrease) in net defined benefit liabilities	(66)	217
Total net changes in operating liabilities	8, 086	2, 964
Total net changes in operating assets / liabilities	7, 959	13, 255
Total adjustment items	38, 098	63, 627
Cash generated (used) by operating activities	84, 645	80, 777
Interest received	2, 296	1, 660
Dividend received	50	1, 043
Interest paid	(4, 339)	(4, 395)
Income tax paid	(1, 102)	(920)
Net cash flows generated (used) by operating activities	81, 550	78, 165

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Item	2025	2024
Cash Flows from Investing Activities		
Proceeds from capital reduction of financial assets measured at FVTOCI	$ -	$ 780
Acquisition of property, plant and equipment	(1, 827)	(8, 407)
Decrease (increase) in refundable deposits paid	90	(11)
Acquisition of intangible assets	(3, 981)	(80)
Decrease (increase) in other financial assets	(943)	(59, 765)
Decrease (increase) in prepayments for equipment	(6, 423)	(722)
Net cash flows generated (used) by investing activities	(13, 084)	(68, 205)
Cash Flows from Financing Activities		
Repayment of long-term borrowings	(2, 037)	(2, 147)
Lease principal repayment	(4, 471)	(4, 418)
Net cash inflows from (outflows to) financing activities	(6, 508)	(6, 565)
Increase (Decrease) in Cash and Cash Equivalents	61, 958	3, 395
Cash and Cash Equivalents, Beginning of Year	171, 157	167, 762
Cash and Cash Equivalents, End of Year	$ 233, 115	$ 171, 157

(The attached notes form an integral part of the consolidated financial statements)

Independent Auditors' Report

To: The Landis Taipei Hotel Co., Ltd.

Opinion

We have audited the Parent Company Only Financial Statements of The Landis Taipei Hotel Co., Ltd. (the "Company"), which comprise the Parent Company Only balance sheets as of December 31, 2025 and 2024, the Parent Company Only statements of comprehensive income, Parent Company Only statements of changes in equity, and Parent Company Only statements of cash flows for the years ended December 31, 2025 and 2024, and notes to the Parent Company Only financial statements, including a summary of significant accounting policies (together "Parent Company Only Financial Statements").

In our opinion, the accompanying Parent Company Only Financial Statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. We are independent of the Company in accordance with the Code of Professional Ethics for Certified Public Accountant of the Republic of China (the "Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Parent Company Only Financial Statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the Parent Company Only Financial Statements as a whole and, in forming our opinion thereon; we do not provide a separate opinion on these matters. Key audit matters for the Parent Company Only Financial Statements for the year ended December 31, 2025 are stated as follows:

Accuracy in recording rooms revenue and food and beverage revenue:

For the accounting policies regarding revenue recognition, please refer to Note 4.17 of the Parent Company Only Financial Statements. For illustrations to the total revenue items, please refer to Note 6.20 of the Parent Company Only Financial Statements for details.

Illustration for key audit matters
The Company’s revenue mainly comes from guest rooms and food and beverages businesses. Due to the nature of the industry and large volume of transactions, there is higher possibility that material misstatements result in the Parent Company Only Financial Statements. Therefore, we list the revenue recognition as one of the key audit matters.
Audit procedures in response
We understood and tested the effectiveness of the Company's design and implementation of its internal controls over revenue recognition. In addition, via data analysis, we tested revenue transactions and reviewed the receipts signed by customers to confirm whether or not the timing of revenue recognition when the services were completed, in comparison with the actual number of stays, was reasonable.

We also tested transactions close to year-end and selected samples and performed substantial test of details and cut-off testing on revenue, to confirm if revenue is appropriately recognized in the correct accounting period.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements
Management is responsible for preparation and fair presentation of the Parent Company Only Financial Statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines necessary to enable the preparation of Parent Company Only Financial Statements that are free from material misstatement, whether due to fraud or error.
When preparing the Parent Company Only Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company, to cease operations, or has no realistic alternative but to do so.
Those charged with governance (including Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements
Our objectives are to obtain reasonable assurance about whether the Parent Company Only Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards 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 Parent Company Only Financial Statements.

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

1. Identify and assess the risks of material misstatement of the Parent Company Only 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 that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.
2. Obtain a necessary 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, determine whether any material uncertainty exists in the 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 Parent Company Only Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the Parent Company Only Financia1 Statements, including the disclosures, and whether the Parent Company Only Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the Parent Company Only Financial Statements. We are responsible for the guidance, supervision and performance for the audit of the Company and are responsible for forming an audit opinion for the Company.

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

We also provide those charged with governance with a statement that we have complied with relevant ethica1 requirements regarding independence, and to communicate with them all re1ationships and other matters that may reasonably be thought to affect 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 Parent Company Only Financial Statements for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless the laws or regulations preclude public disclosure on the matter or when, in extremely rare circumstances, we determine that the matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to be greater the additional benefits brought to the public from such communication.

The engagement partners on the audit resulting in this independent auditors' report are Chen, Kui-Mei and Chiu, Chi-Sheng.

Crowe (TW) CPAs

Taipei, Taiwan, Republic of China

March 6, 2026

Notice to Readers

The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such Parent Company Only Financial Statements are those generally accepted and applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail.

The Landis Taipei Hotel Co., Ltd.

Parent Company Only Balance Sheets

As of December 31, 2025 and 2024

Unit: In thousands of NTD

Code	Assets	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current Assets				
1100	Cash and cash equivalents (Note 6.1)	$ 176, 678	19	$ 110, 845	12
1150	Notes receivable, net	3, 054	–	1, 959	–
1170	Accounts receivable, net (Note 6.2)	13, 151	1	12, 323	1
1200	Other receivables (Note 6.3)	1, 299	–	1, 464	–
1220	Current-period income tax assets	82	–	42	–
130x	Inventories (Note 6.4)	4, 164	1	3, 797	1
1410	Prepayments (Note 6.5)	27, 407	3	28, 910	3
1476	Other financial assets - current (Note 6.6)	62, 302	6	61, 359	7
11xx	Total current assets	288, 137	30	220, 699	24
	Noncurrent Assets				
1517	Financial assets at FVTOCI - noncurrent (Note 6.7)	–	–	–	–
1550	Investments accounted for using equity method (Note 6.8)	85, 628	9	90, 639	10
1600	Property, plant and equipment (Note 6.9)	568, 087	58	581, 184	62
1755	Right-of-use assets (Note 6.10)	5, 444	1	9, 079	1
1780	Intangible assets (Note 6.11)	905	–	51	–
1840	Deferred income tax assets (Note 6.26)	18, 256	2	26, 975	3
1915	Prepayments for equipment	824	–	722	–
1920	Refundable deposits paid	1, 304	–	1, 394	–
15xx	Total noncurrent assets	680, 448	70	710, 044	76
1xxx	Total Assets	$ 968, 585	100	$ 930, 743	100

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Code	Liabilities and Equity	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current Liabilities				
2100	Short-term borrowings (Note 6.12)	$ 100,000	10	$ 100,000	11
2130	Contract liabilities - current (Note 6.20)	43,243	4	40,778	4
2170	Accounts payable	8,142	1	8,147	1
2200	Other payables (Note 6.13)	46,683	5	43,027	5
2250	Provisions - current (Note 6.14)	8,958	1	7,352	1
2280	Lease liabilities - current (Note 6.10)	2,949	−	3,637	−
2320	Long-term liabilities due within one year or one business cycle (Note 6.14)	25,000	3	−	−
2399	Other current liabilities - others	1,792	−	400	−
21xx	Total current liabilities	236,767	24	203,341	22
	Noncurrent Liabilities				
2540	Long-term borrowings (Note 6.15)	75,000	8	100,000	11
2570	Deferred income tax liabilities (Note 6.26)	125,822	13	125,822	12
2580	Lease liabilities - noncurrent (Note 6.10)	2,600	−	5,549	1
2640	Defined benefit liability - noncurrent , net (Note 6.16)	6,038	1	6,846	1
25xx	Total noncurrent liabilities	209,460	22	238,217	25
2xxx	Total Liabilities	446,227	46	441,558	47
	Equity				
3100	Share capital (Note 6.17)	702,396	73	702,396	75
3300	Retained earnings (Note 6.18)	(152,321)	(16)	(189,970)	(20)
3320	Special reserve	66,799	7	66,799	7
3350	Unappropriated retained earnings (accumulated deficit)	(219,120)	(23)	(256,769)	(27)
3400	Other equity interest (Note 6.19)	(27,717)	(3)	(23,241)	(2)
3420	Unrealized gains (losses) on financial assets at FVTOCI	(27,717)	(3)	(23,241)	(2)
3xxx	Total Equity	522,358	54	489,185	53
	Total Liabilities and Equity	$ 968,585	100	$ 930,743	100

(The accompanying notes form an integral part of these financial statements)

The Landis Taipei Hotel Co., Ltd.

Parent Company Only Statements of Comprehensive Income

For the Years Ended December 31, 2025 and 2024

Unit: In thousands of NTD

Code	Item	2025 Amount	2025 %	2024 Amount	2024 %
4000	Operating revenue (Note 6.20)	$ 419,564	100	$ 391,023	100
5000	Operating costs (Note 6.4)	(232,023)	(55)	(240,591)	(62)
5900	Gross profit (loss) from operations	187,541	45	150,432	38
	Operating expenses				
6100	Selling expenses	(27,505)	(7)	(23,770)	(6)
6200	Administrative expenses	(117,796)	(28)	(114,109)	(29)
6450	Gain (loss) on expected credit impairment (Note 6.2)	67	-	(91)	-
6000	Total operating expenses	(145,234)	(35)	(137,970)	(35)
6900	Operating income (loss)	42,307	10	12,462	3
	Non-operating income and expenses				
7100	Interest income (Note 6.21)	1,672	-	1,044	-
7010	Other income (Note 6.22)	3,333	1	3,707	1
7020	Other gains and losses (Note 6.23)	(182)	-	106	-
7050	Financial costs (Note 6.25)	(4,209)	(1)	(4,222)	(1)
7070	Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method	2,705	1	3,213	1
7000	Total non-operating income and expenses	3,319	1	3,848	1
7900	Income (loss) before income tax	45,626	11	16,310	4
7950	Income tax (expense) benefit (Note 6.26)	(8,570)	(2)	(2,675)	(1)
8200	Net Income (loss)	37,056	9	13,635	3
	Other comprehensive income or loss (Note 6.27)				
8310	Items that will not be reclassified subsequently to profit or loss				
8311	Remeasurements of defined benefit plan	742	-	4,387	-
8316	Unrealized measurement gains or losses on equity instruments at FVTOCI	(4,476)	(1)	(1,819)	-
8349	Income tax related to items that will not be reclassified subsequently to profit or loss	(149)	-	(877)	-
8300	Other comprehensive income or loss (net amount)	(3,883)	(1)	1,691	-
8500	Total Comprehensive Income (Loss) for the Year	$ 33,173	8	$ 15,326	3
	Earnings (loss) per share				
9750	Basic earnings (loss) per share (Note 6.28)	$ 0.53		$ 0.19	
9850	Diluted earnings (loss) per share (Note 6.28)	$ 0.53		$ 0.19	

(The accompanying notes form an integral part of these financial statements)

The Landis Taipei Hotel Co., Ltd.

Parent Company Only Statements of Changes in Equity

For the Years Ended December 31, 2025 and 2024

Unit: In thousands of NTD

Items	Common shares	Retained earnings: Special reserve	Retained earnings: Unappropriated retained earnings (accumulated deficit)	Other equity items: Unrealized gains (losses) on valuation of financial assets at FVTOCI	Total equity
Balance, January 1, 2024	$ 702, 396	$ 66, 799	($ 273, 914)	($ 21, 422)	$ 473, 859
Net income (loss) in 2024	-	-	13, 635	-	13, 635
Other comprehensive income (loss) in 2024	-	-	3, 510	(1, 819)	1, 691
Total comprehensive income (loss) in 2024	-	-	17, 145	(1, 819)	15, 326
Balance, December 31, 2024	702, 396	66, 799	(256, 769)	(23, 241)	489, 185
Net income (loss) in 2025	-	-	37, 056	-	37, 056
Other comprehensive income (loss) in 2025	-	-	593	(4, 476)	(3, 883)
Total comprehensive income (loss) in 2025	-	-	37, 649	(4, 476)	33, 173
Balance, December 31, 2025	$ 702, 396	$ 66, 799	($ 219, 120)	($ 27, 717)	$ 522, 358

The Landis Taipei Hotel Co., Ltd.

Parent Company Only Statements of Cash Flows

For the Years Ended December 31, 2025 and 2024

Unit: In thousands of NTD

Item	2025	2024
Cash flows from operating activities		
Net income (loss) before income tax	$ 45,626	$ 16,310
Adjustments:		
Income/gain or expense/loss items		
Depreciation expense	24,139	47,435
Amortization expense	3,035	29
Loss (gain) on expected credit impairment	(67)	91
Interest expense	4,209	4,222
Interest revenue	(1,672)	(1,044)
Share of loss (profit) of associates and joint ventures accounted for using equity method	(2,705)	(3,213)
Loss on disposal of and scrapping property, plant and equipment	1	19
Total income/gain or expense/loss items	26,940	47,539
Changes in operating assets and liabilities:		
Net changes in operating assets		
Decrease (increase) in notes receivable	(1,095)	427
Decrease (increase) in accounts receivable	(705)	4,704
Decrease (increase) in accounts receivable – related parties	(56)	191
Decrease (increase) in other receivables	136	(375)
Decrease (increase) in other receivables - related parties	29	248
Decrease (increase) in inventories	(367)	707
Decrease (increase) in prepaid expenses	1,507	750
Total net changes in operating assets	(551)	6,652
Net changes in operating liabilities		
Increase (decrease) in contract liabilities	2,465	(470)
Increase (decrease) in accounts payable	(10)	403
Increase (decrease) in accounts payable - related parties	5	(4)
Increase (decrease) in other payables	3,930	4,297
Increase (decrease) in other payables - related parties	(274)	217
Increase (decrease) in provisions	1,606	4,642
Increase (decrease) in other current liabilities	1,392	(455)
Increase (decrease) in net defined benefit liabilities	(66)	217
Total net changes in operating liabilities	9,048	8,847
Total net changes in operating assets / liabilities	8,497	15,499
Total adjustment items	35,437	63,038
Cash generated from (used in) operating activities	81,063	79,348
Interest received	1,672	1,044
Dividends received	3,240	2,100
Interest paid	(4,209)	(4,222)
Income tax retrieved (paid)	(40)	(24)
Net cash generated (used) by operating activities	81,726	78,246

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Item	2025	2024
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1, 359)	(8, 400)
Decrease (increase) in refundable deposits paid	90	(11)
Acquisition of intangible assets	(3, 889)	(80)
Decrease (increase) in other financial assets	(943)	(59, 765)
Increase (decrease) in prepayments for equipment	(6, 155)	(722)
Net cash flows generated (used) by investing activities	(12, 256)	(68, 978)
Cash flows from financing activities		
Lease principal repayment	(3, 637)	(3, 911)
Net cash inflows from (outflows to) financing activities	(3, 637)	(3, 911)
Increase (decrease) in cash and cash equivalents	65, 833	5, 357
Cash and cash equivalents, beginning of year	110, 845	105, 488
Cash and cash equivalents, end of year	$ 176, 678	$ 110, 845

(The accompanying notes form an integral part of these financial statements)

Attachment 5

The Landis Taipei Hotel Co., Ltd.
Statement of Appropriation of Profits or Loss Offsetting
For the Year Ended 2025

Unit: Thousand NT$

Item	Amount	Note
Unappropriated Retained Earnings, Beginning of Period	(256,769)	
Add (Less):		
Net Profit After Tax for Year 2025	37,056	
Other Comprehensive Income for the Year	593	
Subtotal	(219,120)	
Appropriations:		
Appropriation to Legal Reserve (10%)	0	
Distributable Earnings for the Current Year, Subtotal	(219,120)	
Appropriations (Distribution Items):		
Shareholders’ Dividends – Cash Dividends	0	
Unappropriated Retained Earnings, End of Period	(219,120)	

Chairman : General Manager : Finance Supervisor :

Appendix

The Landis Taipei Hotel Co., Ltd.
Articles of Incorporation

Chapter 1 – General Provisions

Article 1: The Company is incorporated as a company limited by shares under the Company Act under the name The Landis Taipei Hotel Co., Ltd.

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

1. J901011Tourist hotel operations.
2. H703050Conference room rental services.
3. F203010Retail sale of food and beverages.
4. F204020Retail sale of apparel.
5. F501010Restaurant operations.
6. F501020Snack bar operations.
7. JA03010Laundry services.
8. G202010Parking lot operations.
9. H703040Booth rental services.
10. I103010Business management consulting services.
11. ZZ99999Any business not prohibited or restricted by law, except those requiring special approval or permits.

Article 3: The Company's total investments in other companies are not subject to the 40% paid-in capital limit under Article 13 of the Company Act.

Article 4: Deleted.

Article 5: The Company may provide external guarantees as required for business purposes.

Article 6: The Company's head office is in Taipei City, and branch offices may be established domestically or overseas upon board approval when necessary.

Article 7: The Company's public announcements shall be made in accordance with Article 28 of the Company Act.

Chapter 2 Share Capital

Article 8: The Company's authorized capital is NT$800,000,000, divided into 80 million shares with a par value of NT$10 per share. Any unissued shares may be issued in installments upon board approval.

Article 8-1: Employees of qualifying parent or affiliated companies may be eligible for employee stock options, restricted shares, subscription rights for new shares, or treasury shares transferred to employees, subject to conditions and procedures approved by the Board of Directors.

Article 9: The Company's shares are registered shares signed or sealed by the authorized director(s) and certified by a legally authorized bank prior to issuance. The Company may issue shares in uncertificated form, subject to registration with the centralized securities depository institution.

Article 10: Share transfers shall be made by endorsement. No transfer may be asserted against the Company unless the transferee's name and address are recorded in the shareholders' register.

Article 11: Any matters relating to the Company's share administration not specified in these Articles shall be handled in accordance with applicable regulations of the competent authority.

Article 12: Changes to entries in the shareholders' register shall be suspended for 60 days prior to a regular shareholders' meeting, 30 days prior to a special shareholders' meeting, and 5 days prior to the record date for distribution of dividends, bonuses, or other benefits determined by the Company.

Chapter 3 Shareholders' Meeting

Article 13: Shareholders' meetings shall consist of regular and special meetings. Regular meetings shall be convened annually by the Board within six months after the end of each fiscal year, and special meetings shall be convened, when necessary, in accordance with applicable laws and regulations.

Article 14: Notice of a regular shareholders' meeting shall be given 30 days prior to the meeting and notice of a special shareholders' meeting 15 days prior thereto, stating the date, venue, and agenda. For shareholders holding fewer than 1,000 registered shares, such notice may be made by public announcement. Shareholders' meetings may be held by video conferences or other methods approved by the Ministry of Economic Affairs.

Article 15: A shareholder unable to attend a shareholders' meeting may appoint a proxy by using the proxy form issued by the Company and specifying the scope of authorization. Except for trust enterprises or approved stock agencies, voting rights represented by a proxy for more than two shareholders in excess of 3% of the total voting shares shall not be counted. A shareholder may appoint only one proxy, and the proxy form shall be submitted to the Company at least five days before the meeting. In case of duplicate submissions, the first received shall prevail unless revoked.

Article 16: Each share of the Company shall have one voting right, except in the following circumstances where voting rights shall not apply:

1. Shares are held by the Company itself in accordance with law.
2. Shares of the controlling company held by a subsidiary in which the controlling company owns more than 50% of the voting shares or capital.
3. Shares of the controlling company and its subsidiaries held by another company in which the controlling company and its subsidiaries directly or indirectly own more than 50% of the voting shares or capital.

Article 17: Unless otherwise provided by the Company Act, resolutions at shareholders' meetings shall require the attendance of shareholders representing more than half of the issued shares and approval by a majority of the voting rights represented. Resolutions shall be recorded in meeting minutes in accordance with Article 183 of the Company Act, and such minutes may be distributed by public announcement.

Article 18: Shareholders' meetings shall be chaired by the Chairman. If the Chairman is absent, a director designated by the Chairman shall act as chair; if no designation is made, the directors shall elect one director to act as chair.

Chapter 4 Directors, Audit Committee, and Managerial Officers
Article 19: The Company shall have five to nine directors, elected by shareholders from nominated candidates. Directors shall serve a three-year term and may be re-elected. The aggregate shareholding of all directors shall comply with applicable regulatory requirements. At least three directors, and at least one-fifth of the board seats, shall be independent directors. Qualifications, shareholding, independence, nomination and election procedures, and other compliance matters shall be governed by applicable laws and regulations.

Article 20: The directors shall organize the Board of Directors. A Chairman shall be elected from among the directors by a majority vote of directors present at a meeting attended by at least two-thirds of all directors. The Chairman shall represent the Company externally and oversee all Company affairs.

Article 21: Deleted.

Article 22: Notice of a board meeting, stating the reasons for this, shall be given to each director at least seven days in advance; provided that, in urgent circumstances, a meeting may be convened at any time. Notice about board meetings may be given in writing, by e-mail, or by fax.

Article 23: Unless otherwise provided by the Company Act, board resolutions shall require the attendance of a majority of directors and approval by a majority of the directors present. A director unable to attend in person may appoint another director as proxy by written authorization specifying the scope of authority. A director residing abroad may, upon registration with the competent authority, appoint a domestic shareholder as proxy to attend board meetings regularly. Directors participating in the video conference shall be deemed present in person. Board proceedings shall be recorded in minutes and permanently retained during the Company’s existence.

Article 24: The powers and duties of the Board of Directors are as follows:

1. Formulation of business policies and supervision of business plans and execution.
2. Review of budgets and financial statements.
3. Proposal for capital increase or reduction.
4. Proposal of earnings distribution or loss compensation.
5. Approval of major external contracts.
6. Proposal for amendments to the Articles of Incorporation.
7. Approval of organizational rules and major regulations.
8. Establishment, reorganization, or dissolution of branches.
9. Appointment and dismissal of managerial officers at or above manager level.
10. Convening shareholders’ meetings.
11. Other powers conferred by the Company Act or shareholders’ resolutions.

Article 25: The Company shall establish an Audit Committee in accordance with law, composed of all independent directors, one of whom shall serve as convener, and at least one member shall have accounting or financial expertise.
The duties, organizational rules, exercise of powers, and other compliance matters of the Audit Committee shall be governed by applicable regulations.

Article 26: Deleted.

Article 27: The Company may appoint one General Manager and several Assistant General Managers, Directors, and managers. Such appointments require the attendance of a majority of directors and approval by a majority of the directors present at a board meeting. Appointment or dismissal of managerial officers other than the General Manager shall be subject to the General Manager's nomination.

Article 28: The General Manager shall manage Company affairs in accordance with board resolutions and the Chairman's instructions and shall have authority to act and sign on behalf of the Company within the authorized scope. Compensation for the General Manager and other managerial officers shall be proposed by the Compensation Committee and approved by the Board. Managerial officers may not serve in or engage in similar businesses without board approval.

Article 29: Compensation for directors shall be proposed by the Compensation Committee with reference to industry standards and approved by the Board. Employee compensation standards should be proposed by the General Manager and approved by the Board and may be paid regardless of profit or loss.

Chapter 5 Accounting

Article 30: The Company's fiscal year runs from January 1 to December 31. At the end of each fiscal year, the Board shall prepare the business report, financial statements, and profit distribution or loss offset proposals, submit them to the Audit Committee for review at least 30 days before the Annual General Meeting, and present them to shareholders for approval in accordance with applicable regulations.

Article 31: If the Company records annual profits, no less than 1% shall be allocated as employee compensation, no less than 1% for base-level employee salary adjustments or compensation, and up to 3% for directors' remuneration. Any accumulated losses shall first be covered before such allocations are made.

Article 31-1: Article 31-1: If the Company records a profit after annual settlement of accounts, after payment of business income tax in accordance with law and offsetting prior-year losses, the Company shall first allocate 10% thereof to a legal reserve and, where necessary, allocate a special reserve, unless the legal reserve has reached the amount of the Company's paid-in capital. If any balance remains, such balance together with accumulated undistributed earnings from prior years shall be distributed in the following manner; provided, however, that the ratio of earnings available for distribution and the ratio of cash dividends to shareholders shall be determined by the Board of Directors based on the Company's actual profitability and capital conditions for the year and submitted to the shareholders' meeting for approval. Cash dividends distributed to shareholders shall not be less than 25% of total shareholder dividends.

If there are deductions from shareholders' equity accumulated from prior years, or incurred in the current year but for which the current year's after-tax earnings are insufficient to provide for such amounts, a special reserve in an equivalent amount shall be appropriated from accumulated undistributed earnings of prior years and deducted before making any distributable allocation.

Given the changing industrial environment in which the Company operates and the fact that the Company is in a stable growth stage of its business life cycle, and after considering future capital requirements, long-term financial planning, and shareholders' need for cash inflows, the Company shall determine the most appropriate dividend policy each year according to the economic environment and profitability conditions of that year, while maintaining a sound financial structure, protecting investors' rights and interests, and supporting sustainable operations. In principle, dividends shall be distributed in the form of 40% cash dividends and 60% stock dividends. However, if significant investment plans are required, the Board of Directors is authorized to reduce the cash dividend ratio to between 10% and 20%, with the remainder distributed as stock dividends. If no significant investment requirement exists, dividends may be distributed entirely in cash. The dividend policy for the next three years shall follow the foregoing principles.

Where earnings are distributed in cash, such distributions shall be resolved by the Board of Directors in accordance with Articles 228-1 and 240, Paragraph 5 of the Company Act and reported to the shareholders' meeting, without submission to the shareholders' meeting for approval.

Chapter VI – Supplementary Provisions

Article 32: Any matters not provided for in these Articles shall be governed by and handled in accordance with the provisions of the Company Act and other applicable laws and regulations.

Article 33: These Articles were established on April 25, 1977.

Amendment Record:
1st amendment: May 18, 1977
2nd amendment: September 20, 1979
3rd amendment: January 19, 1982
4th amendment: December 5, 1984
5th amendment: January 12, 1988
6th amendment: December 28, 1988
7th amendment: September 20, 1989
8th amendment: November 20, 1989
9th amendment: October 26, 1990
10th amendment: April 11, 1991
11th amendment: April 23, 1992
12th amendment: July 24, 1993
13th amendment: June 23, 1995
14th amendment: June 19, 1996
15th amendment: April 12, 1997
16th amendment: May 8, 1997
17th Amendment: October 14, 1997
18th Amendment: June 8, 1998
19th Amendment: June 29, 2000
20th Amendment: June 28, 2001

21st Amendment: June 20, 2002
22nd Amendment: June 23, 2010
23rd Amendment: June 21, 2011
24th Amendment: June 28, 2012
25th Amendment: June 8, 2015
26th Amendment: June 20, 2016
27th Amendment: June 27, 2018
28th Amendment: June 25, 2019
29th Amendment: June 28, 2022
30th Amendment: March 16, 2023
31st Amendment: June 26, 2025

The Landis Taipei Hotel Co., Ltd.
Chairman: Fengxin Co., Ltd.

The Landis Taipei Hotel Co., Ltd.
Rules of Procedure for Shareholders' Meetings

Article 1
These Rules are established in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/GTSM Listed Companies to promote sound governance of shareholders' meetings, strengthen supervisory functions, and enhance management effectiveness of the Company.

Article 2
Unless otherwise provided by applicable laws, regulations, or the Company's Articles of Incorporation, the procedures for the Company's shareholders' meetings shall be governed by these Rules.

Article 3
Shareholders' meetings shall be convened by the Board of Directors unless otherwise provided by applicable laws or regulations. Any change in the meeting format shall be approved by the Board of Directors no later than the issuance of the notice of shareholders' meeting.
The Company shall, within the statutory deadlines, upload notices of shareholders' meetings, proxy forms, agenda items relating to approval matters, discussion matters, election or dismissal of directors and supervisors, and related explanatory materials to the Market Observation Post System (MOPS). Meeting handbooks and supplementary materials shall likewise be uploaded within the prescribed periods. Companies meeting statutory thresholds regarding paid-in capital or foreign shareholding ratios shall comply with the extended disclosure requirements prescribed by law. The Company shall prepare and make available the meeting handbook and supplementary materials for shareholder inspection at the Company and its appointed stock affairs agent prior to the meeting.

a. For physical shareholders' meetings, meeting materials shall be distributed at the meeting venue.
b. For hybrid shareholders' meetings, meeting materials shall be distributed at the meeting venue and transmitted electronically through the virtual meeting platform.
c. For virtual shareholders' meetings, meeting materials shall be transmitted electronically through the virtual meeting platform.

Meeting notices and public announcements shall specify the purpose of the meeting and, with the consent of the recipient, may be delivered electronically.

Matters relating to the election or dismissal of directors and supervisors, amendments to the Articles of Incorporation, capital reduction, applications for suspension of public offering, approval of directors' engagement in competing businesses, capitalization of earnings or capital reserves, dissolution, merger, demerger, matters under Article 185 of the Company Act, matters under Articles 26-1 and 43-6 of the Securities and Exchange Act, matters under Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Issuers, and other matters required by law shall be specified in the notice of meeting together with a summary of the principal content and may not be proposed as ad hoc motions.

Where the notice of shareholders' meeting specifies a full election of directors and supervisors together with the date of assumption of office, such date may not be changed by ad hoc motion or any other means after the election has been completed at the same meeting.

Shareholders holding 1% or more of the Company's issued shares may submit one proposal for inclusion at an annual shareholders' meeting. Any proposal exceeding one item shall not be included in the agenda. The Board of Directors may exclude shareholder proposals where circumstances prescribed under Article 172-1 of the Company Act apply.

Shareholders may also submit advisory proposals intended to encourage the Company to advance public interests or fulfill corporate social responsibilities. Such proposals shall be subject to the procedures and limitations prescribed under Article 172-1 of the Company Act, and only one proposal may be submitted.

Prior to the book closure date preceding the annual shareholders' meeting, the Company shall officially announce the acceptance procedures for shareholder proposals, including submission methods, locations, and acceptance periods. The acceptance period shall be no less than ten days.

Shareholder proposals shall be limited to 300 words. Any proposal exceeding such limit shall not be included in the agenda. Shareholders submitting proposals shall attend the annual shareholders' meeting in person or by proxy and participate in discussions regarding their proposals.

The Company shall notify proposing shareholders of the disposition of their proposals before the notice of shareholders' meeting is issued and shall include qualifying proposals in the meeting agenda. For proposals not included in the agenda, the Board of Directors shall explain the reasons for exclusion at the shareholders' meeting.

This version is suitable for Articles of Incorporation, annual reports, and corporate governance disclosures while maintaining stronger legal fidelity to the original text.

Article 4
Shareholders may appoint a proxy to attend shareholders' meetings by submitting the Company's prescribed proxy form specifying the scope of authorization.

Each shareholder may appoint only one proxy through one proxy form, which must be submitted to the Company at least five days before the meeting. In the event of duplicate submissions, the first received shall prevail unless the previous authorization has been revoked.

Shareholders who have submitted a proxy form but later wish to attend the meeting in person, exercise voting rights in writing or electronically, or participate must notify the Company in writing at least two days before the meeting to revoke the proxy authorization. Failing such notice, voting rights exercised by the appointed proxy shall prevail.

Article 5 (Principles for Meeting Venue and Time)
Shareholders' meetings shall be held at the Company's location or at a venue convenient and appropriate for shareholder attendance. Meetings shall commence no earlier than 9:00 a.m. and no later than 3:00 p.m., with consideration given to the opinions of independent directors regarding the meeting time and venue.

Virtual shareholders' meetings are not subject to the venue restrictions stated above.

Article 6 (Attendance Registration and Related Documents)
The Company shall specify in the meeting notice the registration time, registration location, and other relevant information for shareholders, solicitors, and proxy representatives (collectively referred to as shareholders).

Registration should begin at least 30 minutes before the meeting starts, with clearly identified registration counters staffed by qualified personnel. For virtual shareholders' meetings, online registration shall open at least 30 minutes before the meeting through the designated platform, and registered participants shall be deemed present in person.

Shareholders shall attend meetings using attendance certificates, sign-in cards, or other valid identification documents. The Company may not impose additional documentation requirements arbitrarily. Proxy solicitors should also provide identification for verification purposes.

The Company shall maintain a sign-in register for attending shareholders or collect sign-in cards in lieu of registration signatures.

The Company shall provide attending shareholders with the meeting handbook, annual report, attendance certificate, speaking slips, ballots, and other meeting materials. Election ballots shall also be provided where directors/supervisors are to be elected.

Where a shareholder is a government entity or legal person, more than one representative may attend the shareholders' meeting; however, where a legal person attends as a proxy, only one representative may be appointed.

For virtual shareholders' meetings, shareholders intending to participate online must register with the Company at least two days before the meeting.

The Company shall upload the meeting handbook, annual report, and other relevant materials to the virtual meeting platform at least 30 minutes before the meeting begins and keep such information available until the meeting concludes.

Article 6-1 (Required Information in Notice for Virtual Shareholders' Meetings)
When convening a virtual shareholders' meeting, the Company shall specify the following in the meeting notice:

1. Procedures for shareholder participation in the virtual meeting and exercise of shareholder rights.
2. Measures for handling disruptions to the virtual meeting platform or virtual participation caused by natural disasters, emergencies, or other force majeure events, including at minimum the relevant contingency arrangements.

   (a) The period for postponement or continuation of the meeting if disruptions cannot be resolved, and the rescheduled or continued meeting date, if applicable.

   (b) Shareholders who did not register for virtual participation in the original meeting may not participate in the postponed or continued meeting.

   (c) For hybrid shareholders' meetings, if the virtual meeting cannot continue but the remaining attendance (excluding virtual participants) still meets the legal quorum requirement, the meeting shall proceed. Shares represented by virtual participants shall be included in attendance calculations, and such shareholders shall be deemed to have abstained from voting on all agenda items.

   (d) Procedures applicable where all agenda items have been concluded and no ad hoc motions remain.

3. For virtual shareholders' meetings, the notice shall also specify appropriate alternative measures for shareholders who encounter difficulties participating through virtual means.

Article 7 (Chairperson and Meeting Attendees)
For shareholders' meetings convened by the Board of Directors, the Chairperson shall preside. In the Chairperson's absence, the Vice Chairperson, a designated director, or a director elected among themselves shall act as chairperson.

An acting chairperson should have at least six months of service and sufficient knowledge of the Company's financial and operational matters. The same applies to representatives of corporate directors.

For Board-convened meetings, the Chairperson should preside in person, with attendance by a majority of directors, at least one supervisor, and representatives of functional committees, with attendance recorded in the meeting minutes. For meetings convened by parties other than the Board, the convener shall preside, or where multiple conveners exist, one shall be elected to act as chairperson. The Company may appoint its legal counsel, accountants, or other relevant personnel to attend shareholders' meetings.

Article 8 (Recording and Retention of Shareholders' Meetings)
The Company shall continuously record audio and video of shareholder registration, meeting proceedings, and voting/counting processes from the start of registration through to the end of the meeting. Such records shall be retained for at least one year, or until the conclusion of any related legal proceedings. For virtual shareholders' meetings, the Company shall maintain records of shareholder registration, attendance, questions, voting, and vote-counting results, and continuously record the entire meeting. All records and recordings shall be properly retained throughout the required retention period, including by any entrusted virtual meeting service provider. The Company should also record the virtual meeting platform's backend operations.

Article 9 (Attendance and Quorum)
Attendance at shareholders' meetings shall be calculated based on shareholdings, including shares represented through registration records and voting exercised in writing or electronically. At the scheduled meeting time, the Chairperson shall call the meeting to order and announce the number of non-voting shares and shares represented at the meeting. If shareholders representing more than half of the issued shares are not present, the Chairperson may postpone the meeting to two times, with total postponement not exceeding one hour. If a quorum of at least one-third of issued shares is still not reached, the meeting shall be adjourned. For virtual meetings, the adjournment shall also be announced on the virtual platform. Where shareholders representing at least one-third of issued shares are present, tentative resolutions may be adopted in accordance with applicable laws and submitted again for shareholder approval at a reconvened meeting. If attendance later reaches a majority of issued shares during the same meeting, such tentative resolutions may be resubmitted for formal voting.

Article 10 (Meeting Agenda and Procedures)
For shareholders' meetings convened by the Board of Directors, the agenda shall be determined by the Board, and all proposals, including ad hoc motions and amendments, shall be voted on separately. The meeting shall proceed according to the approved agenda and may not be changed without shareholder resolution. The same applies to meetings convened by other authorized parties.
Before all agenda items are concluded, including ad hoc motions, the Chairperson may not adjourn the meeting without shareholder approval. If the Chairperson improperly adjourns the meeting, attending shareholders may elect a new chairperson by a majority vote to continue the meeting in accordance with legal procedures. The Chairperson shall provide adequate opportunity for explanation and discussion of proposals, amendments, and ad hoc motions, and may close discussion and proceed to voting when deemed appropriate, allowing sufficient time for voting.

Article 11 (Shareholder Statements)
Shareholders wishing to speak shall submit a speaking slip stating the subject of their remarks, shareholder account (or attendance number), and name. The Chairperson shall determine the speaking order. Each shareholder may speak no more than twice on the same agenda item, with each statement limited to five minutes unless otherwise approved of by the Chairperson. The Chairperson may stop remarks that violate rules or are unrelated to the agenda. No shareholder may interrupt another speaker without the consent of both the Chairperson and the speaking shareholder. For corporate shareholders with multiple representatives, only one representative may speak on each agenda item. The Chairperson or designated personnel may respond to shareholders' questions. For virtual shareholders' meetings, shareholders attending online may submit questions through the virtual platform from the start of the meeting until adjournment. Questions are limited to two per agenda item and 200 words each. Questions complying with the rules should be disclosed on the virtual meeting platform.

Article 12 (Voting Rights Calculation and Abstention Rules)
Voting at shareholders' meetings shall be calculated based on shareholdings. Shares held by non-voting shareholders shall not be included in the total issued shares for resolution purposes. Shareholders with a conflict of interest that may prejudice the Company's interests shall not vote on the relevant matter or exercise voting rights on behalf of other shareholders. Shares subject to such restrictions shall not be counted toward the voting rights of attending shareholders. Except for trust enterprises or securities authorities-approved stock agencies, a proxy representing more than two

shareholders may not exercise voting rights exceeding 3% of the Company's total voting shares; any excess voting rights shall not be counted.

Article 13 (Voting Rights and Voting Procedures)
Each share carries one voting right, except where voting rights are restricted by law or where no voting rights are granted pursuant to Article 179, Paragraph 2 of the Company Act.

The Company shall adopt electronic voting and may also permit the exercise of voting rights in writing, with the procedures specified in the notice of shareholders' meeting. Shareholders exercising voting rights in writing or electronically should be deemed present at the meeting but shall be deemed to have abstained from voting on ad hoc motions and amendments to original proposals.

Voting instructions submitted in writing or electronically must be received by the Company at least two days prior to the shareholders' meeting. In the event of duplicate submissions, the first submission received shall prevail unless the previous instruction has been expressly revoked.

Shareholders who have exercised voting rights in writing or electronically and subsequently wish to attend the meeting in person or by virtual means shall revoke such voting instructions through the same method used to exercise such rights at least two days prior to the meeting; otherwise, the previously exercised voting rights shall remain valid. Where a shareholder exercises voting rights in writing or electronically and also appoints a proxy to attend the meeting, the voting rights exercised by the proxy shall prevail.

Unless otherwise provided by applicable laws or the Articles of Incorporation, resolutions shall be adopted by a majority of the voting rights represented by shareholders present at the meeting. Prior to voting on each proposal, the Chairperson or a designated person shall announce the total number of voting rights represented by shareholders in attendance. Voting shall be conducted on an item-by-item basis, and voting results, including votes for, against, and abstentions, shall be uploaded to the Market Observation Post System (MOPS) on the meeting date.

Where a proposal has amendments or alternative proposals, the Chairperson shall determine the order of voting together with the original proposal. If one proposal is approved, the remaining proposals shall be deemed rejected without further voting.

Vote monitoring and counting personnel shall be designated by the Chairperson, provided that vote monitors shall be shareholders. Vote counting for resolutions and elections shall be conducted publicly at the meeting venue, and the results, including voting statistics, shall be announced on-site and recorded.

For virtual shareholders' meetings, shareholders attending through the virtual platform shall cast votes and election ballots through the designated system before the close of voting announced by the Chairperson; late submissions shall be deemed abstentions. Vote counting for fully virtual shareholders' meetings shall be conducted in a single tally following the close of voting, and the voting and election results shall be announced accordingly.

Shareholders registered for virtual attendance at hybrid shareholders' meetings who subsequently wish to attend in person shall cancel such registration through the same registration method at least two days prior to the meeting; otherwise, they may only attend virtually.

Shareholders who have exercised voting rights in writing or electronically and have not revoked such instructions may not exercise voting rights again on the original proposals, propose amendments thereto, or vote on amendments to the original proposals, except with respect to ad hoc motions.

Article 14 (Election of Directors and Supervisors)
Where the shareholders' meeting includes the election of directors and supervisors, such election shall be conducted in accordance with the Company's applicable election procedures. The election results, including the names of elected directors and supervisors together with the number of votes

received, as well as the names of unsuccessful candidates and the number of votes received by each, shall be announced at the meeting.

The ballots for the foregoing election shall be sealed and signed by the vote monitoring personnel and properly retained for at least one year. However, where a shareholder institutes litigation pursuant to Article 189 of the Company Act, such ballots shall be retained until the conclusion of the litigation.

Article 15 (Meeting Minutes)
Resolutions of shareholders' meetings shall be recorded in meeting minutes signed or sealed by the Chairperson and distributed to shareholders within twenty days after the meeting. Such meeting minutes may be prepared and distributed electronically. Distribution of the meeting minutes may also be made through announcement on the Market Observation Post System (MOPS).

The meeting minutes shall accurately record the year, month, day, and venue of the meeting, the name of the Chairperson, the method of resolution, a summary of the proceedings, and voting results (including the number of voting rights represented). Where directors and supervisors are elected, the number of votes received by each candidate shall also be disclosed. The meeting minutes shall be permanently retained throughout the existence of the Company.

For shareholders' meetings held by virtual means, the meeting minutes shall additionally record the commencement and adjournment times of the meeting, the meeting format, the names of the Chairperson and minute recorder, and the handling measures and circumstances relating to disruptions of the virtual meeting platform or virtual participation caused by natural disasters, incidents, or other force majeure events.

In addition to the foregoing requirements, when the Company convenes a virtual shareholders' meeting, the meeting minutes shall also record any alternative measures provided for shareholders encountering difficulties in participating virtually.

Article 16 (Public Disclosure)
The Company shall prepare statistical statements in the prescribed format regarding the number of shares solicited by solicitors, represented by proxy holders, and represented by shareholders exercising voting rights in writing or electronically, and shall clearly display such information at the meeting venue on the date of the shareholders' meeting. For shareholders' meetings conducted by virtual means, the Company shall upload the foregoing information to the virtual meeting platform at least thirty minutes prior to the commencement of the meeting and shall continuously disclose such information until the meeting concludes.

When the Company convenes a virtual shareholders' meeting, it shall disclose through the virtual meeting platform the total number of shares represented by attending shareholders upon announcing the commencement of the meeting. If an updated count of attending shareholders' shares and voting rights is conducted during the meeting, such information shall also be disclosed accordingly.

Where resolutions adopted at the shareholders' meeting constitute material information under applicable laws and regulations or the requirements of the Taiwan Stock Exchange Corporation or the Taipei Exchange, the Company shall transmit the relevant information to the Market Observation Post System (MOPS) within the prescribed time period.

Article 17 (Maintenance of Meeting Order)
Personnel handling shareholders' meeting affairs shall wear identification badges or armbands.

The Chairperson may direct marshals or security personnel to assist in maintaining order at the meeting venue. Marshals or security personnel assisting in maintaining order shall wear armbands or identification badges marked "Marshal."

Where audio equipment is available at the meeting venue, shareholders speaking at the meeting shall use only equipment provided by the Company. The Chairperson may stop any shareholder from speaking through unauthorized equipment.

Shareholders who violate the rules of procedure, refuse to comply with the Chairperson's corrective instructions, or otherwise obstruct the progress of the meeting and fail to cease such conduct after being advised to do so, may be directed by the Chairperson to leave the meeting venue through marshals or security personnel.

Article 18 (Recess and Continuation of Meetings)
During the meeting, the Chairperson may declare a recess at an appropriate time or temporarily suspend the meeting due to force majeure circumstances and announce the time for resumption as appropriate. If the meeting venue becomes unavailable before all agenda items, including ad hoc motions, are completed, shareholders may resolve to continue the meeting at another venue. The shareholders' meeting may also resolve to postpone or continue the meeting within five days in accordance with applicable laws.

Article 19 (Information Disclosure for Virtual Meetings)
For virtual shareholders' meetings, the Company shall promptly disclose voting and election results for each agenda item on the virtual meeting platform after voting concludes and maintain such disclosure for at least 15 minutes after the meeting is adjourned.

Article 20 (Location of Chairperson and Recording Personnel for Virtual Meetings)
For virtual shareholders' meetings, the Chairperson and recording personnel shall be located at the same domestic venue, and the Chairperson shall announce the address of such location at the beginning of the meeting.

Article 21 (Handling of Communication Disruptions)
For shareholders' meetings conducted by virtual means, the Company may provide shareholders with simplified connection testing before the meeting and may provide real-time technical support before and during the meeting to assist in resolving communication and technical issues.

For virtual shareholders' meetings, the Chairperson shall, upon announcing the commencement of the meeting, further announce that except for circumstances under Article 44-20, Paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies where postponement or continuation is not required, if before the Chairperson announces adjournment the virtual meeting platform or virtual participation becomes disrupted due to natural disasters, incidents, or other force majeure events for a continuous period exceeding thirty minutes, the meeting shall be postponed or continued within five days, and Article 182 of the Company Act shall not apply.

Shareholders who did not register for virtual participation in the original shareholders' meeting may not participate in the postponed or continued meeting.

Shareholders who registered for virtual participation in the original meeting and completed check-in, but do not attend the postponed or continued meeting, shall nevertheless have their represented shares, exercised voting rights, and election rights counted toward the total shares represented, voting rights, and election rights at the postponed or continued meeting.

Agenda items for which voting and vote counting have been completed, and for which voting results or lists of elected directors and supervisors have already been announced need not be reconsidered or resolved again.

For hybrid shareholders' meetings, if a disruption described above occurs and the total number of represented shares, excluding those attending virtually, still satisfies the statutory quorum requirement, the meeting may continue without postponement or continuation.

In such circumstances, shareholders attending virtually shall have their represented shares counted toward the total number of represented shares but shall be deemed to have abstained from all agenda items at that shareholders' meeting.

Where the Company postpones or continues a shareholders' meeting, it shall complete the related preparatory procedures in accordance with applicable laws and regulations.

Article 22 (Addressing the Digital Divide)
When convening a virtual shareholders' meeting, the Company shall provide appropriate alternative measures for shareholders who experience difficulties attending the shareholders' meeting through virtual means.

Article 23
These Rules and any amendments thereto shall take effect upon approval by the shareholders' meeting.

Amended and approved by the shareholders' meeting on:

June 28, 2022

June 27, 2023

Directors' Shareholdings

1. The Company's paid-in capital amounts to NT$702,395,940, with a total of 70,239,594 issued shares.
2. Pursuant to Article 26 of the Securities and Exchange Act, the minimum shareholding requirement for all directors collectively is 5,619,167 shares.
3. The individual and aggregate shareholdings of directors, as recorded in the shareholders' register as of the share transfer suspension date for the annual shareholders' meeting, are set out below:

Record Date: April 28, 2026

Position	Name	Shareholdings at Time of Election		Shareholdings as of Share Transfer Suspension Date	
		Shares	%	Shares	%
Chairman	Fengxin Co., Ltd. Rep.：Chow Yung Yu	4,392,486	6.25%	4,392,486	6.25%
Dir.	Aoshiying Investment Co., Ltd. Rep.: Hsu Li Ping	9,193,004	13.09%	9,193,004	13.09%
Dir.	Zhiyuan Investment Co., Ltd. Rep.: Ko Mei Ling	5,681,310	8.09%	5,681,310	8.09%
Ind. Dir.	Su Kuo Yao	-	-	-	-
Ind. Dir.	Sha Chyuan	-	-	-	-
Ind. Dir.	Ruan Lu Yan	-	-	-	-
Total Directors' Shareholdings		19,266,800	27.43%	19,266,800	27.43%

Notes: Ms. Lin Wen Ru resigned from her position as representative of Zhiyuan Investment Co., Ltd. on August 6, 2025, and was succeeded by Ms. Ko Mei Ling with effect from August 6, 2025.

Ms. Hsu Li-Ping resigned from her position as representative of Aoshiying Investment Co., Ltd. on January 22, 2026, and was succeeded by Mr. Chow Yung Ming with effect from January 22, 2026.

Mr. Chow Yung Ming resigned from his position as representative of Aoshiying Investment Co., Ltd. on March 5, 2026, and was succeeded by Ms. Hsu Li Ping with effect from March 5, 2026.