

Stock Code : 1203



VE WONG[®]

味王股份有限公司
VE WONG CORPORATION

ANNUAL REPORT 2025

Notice to Readers

This English version annual report 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 version and Chinese version, the Chinese version shall prevail.

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Spokesperson

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Deputy Spokesperson

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II. Headquarters, Branches, and Plant

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III. Stock Transfer Agent

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IV. Auditors

Name /**PKF Taiwan**

Auditors / Wen, Ming-Yu, Chang, Hui-Yu

Address / 4F, 118 Xingshan Road, Neihu District, Taipei City

Phone / (02) 8792-2628

Website / <https://www.pkf.com.tw>

V. Overseas Securities Exchange: Nil

VI. Corporate Website / <https://www.vewong.com>



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I. Letter to Shareholders

I. Preface

In the contemporary era of global interconnection, the world operates as a unified entity, with nations conceptualized as a community sharing a common destiny. For example, the ongoing conflict between Ukraine and Russia continues to generate significant repercussions, including increases in food and energy prices and the intensification of global inflationary pressures. Simultaneously, the imposition of retaliatory tariffs by the United States, enacted prior to a comprehensive understanding of their full implications, has substantially affected export trade by diminishing the price competitiveness of traditional industries relative to the US and resulting in the loss of orders. In the context of these considerable challenges, the onset of the Iraq War, alongside the persistent conflict in the Middle East and the blockade of the Strait of Hormuz, has contributed to a pronounced escalation in the costs associated with packaging materials and transportation.

External challenges are inherently unpredictable and occur in successive waves. Should a company's daily operations and management fail to enhance risk control and develop organizational resilience, it may become overwhelmed by unforeseen changes, potentially precipitating a crisis in its business growth and adversely impacting its profitability.

II. Business Performance Report for 2025

I would like to report the operating status of 2025 to all shareholders:

1. Performance

The consolidated total revenue for the 2025 amounted to NT\$ 5,654,961,000. The consolidated net profit after tax was NT\$689,531,000, with a net profit margin of 12%.

2. Main product sales

Unit: NT\$ thousand

Products Item	2025	2024	Increase (decrease)
Condiment	3,956,713	4,525,737	(569,024)
Instant Foods	1,346,177	1,445,163	(98,986)
others	352,071	316,563	35,508
Total	5,654,961	6,287,463	(632,502)

The turbulence in the international arena has fundamentally altered global economic trading patterns. The conflicts involving Ukraine and Russia, the Israel-Palestine situation, and the Thailand-Cambodia border disputes have significantly disrupted the supply of raw materials. Furthermore, U.S. tariff policies have exerted structural and long-term effects on global trade dynamics. The performance of the seasoning and instant food sectors in 2025 fell short of initial expectations; however, the entire management team remains resolute. In response to evolving market demands, they



have proactively pursued the development of refined home cooking products and shelf-stable prepared foods, while intensively focusing on senior-friendly food products, with the objective of providing consumers with optimal choices. Looking forward to the forthcoming year, in addressing challenges arising from both internal and external environmental changes, the management team intends to maintain a prudent approach and continue their commitment to delivering products that are delicious, safe, and convenient.

3. Budget Execution

Pursuant to the "Regulations Governing of Publication of Financial Forecasts of Public Companies", the Company was not required to prepare a financial forecast for the year 2025.

4. Operation Report

The Company's fiscal year 2025 consolidated net operating income totals NT\$ (the same hereinafter) NT\$ 5,654,961,000. Among them, the cost of goods sold is NT\$3,691,053,000, operating expenses was NT\$1,128,787,000, and non-operating income and expenses resulted in a net income of NT\$ 8,139,000. The net profit before tax was NT\$943,260,000, with income tax expenses amounting to NT\$253,729,000. The net profit for the current period is NT\$ 689,531,000.

5. Financial Balance and Profitability Analysis

Unit: NT\$ thousand

Analytical Items		Years	
		2025	2024
Financial Balance	Net Operating Revenue	5,654,961	6,287,463
	Gross Profit	1,963,908	2,124,268
	Profit after Tax	689,531	864,201
Liquidity	Current ratio	291.32	268.68
	Quick ratio	212.96	171.02
Profitability	Return on assets (%)	6.85	8.65
	Return on equity (%)	9.42	12.36
	Pre-tax income to paid-in capital ratio (%)	39.30	49.63
	Net income margin (%)	12.19	13.74
	EPS (NT\$)	1.81	2.36

Note : Consolidated information on the Company and its subsidiaries.

6. Research and Development Status

1. Upgrade soy sauce products with clean labels by using natural ingredients and reducing additives; develop "customer-first" customized products for business channels; strengthen brand presence and research products that meet market needs while showcasing the deliciousness, uniqueness, and innovation of soy sauce.



2. Design instant noodles with safety, taste, and convenience as core concepts; develop simple recipes and refreshing, unique flavors based on market demand; collaborate with industry partners to launch co-branded instant noodles; leverage the "prince noodles" brand advantage in the "snack food" category to create product value and diverse features.
3. Advance instant meals toward simple recipes and clean labels; diversify packaging for families, the dining-out market, and short-term ambient storage needs; develop "snacks and braised series" products using local agricultural ingredients, focusing on natural, nutritious, healthy, delicious, and sustainable food; actively participate in certifications to enhance corporate branding and exposure.
4. Continuously improve raw materials and develop new products to reduce food waste; ensure food safety to protect consumer health.
5. Research and innovate across all product lines to extend the existing brand image and increase product added value.

III. Summary of Business Operation Plans for 2026

At the end of February 2026, the US-Iran war broke out, causing a global surge in oil prices and a shortage of plastic-related products, leading to a significant increase in prices and a substantial rise in packaging material costs. To maintain overall performance in Taiwan and ensure stable supply to customers, a variety of products will be launched under the Little Prince brand for domestic sales to enhance competitiveness, while also seeking packaging material sources to stabilize the supply for customer demand.

Key strategies for the year are as follows:

1. Ongoing Automation and Equipment Upgrades:

The new soy sauce blending building and the new noodle machines in the instant noodle factory have already begun mass production to reduce costs. At the same time, old equipment is being updated to increase efficiency.

2. Regarding New Products:

The focus will be on developing the Little Prince's own brand. In addition to the already released Little Prince cup noodles, there will be related Little Prince series products launched.

3. Find Partners:

To expand performance, it is necessary to develop different product categories, and therefore different types of partners need to be sought to explore different markets.

4. For the Export Section

The Company will continue to develop partners other than the United States, while participating in exhibitions to expand the customer base.

5. Develop Idle Assets

Continuously carry out the application process.

6. Overseas Investment Initiatives:

Foreign investment businesses increase different product items to meet customer demands and create higher performance.



Under the impact of the war, transportation and packaging costs have both increased, and anticipatory psychology has further driven up raw material costs. In 2026, Taiwan will partly stabilize supply while also creating performance through new products to enhance profitability.

IV. Look Forward to the Company Development Strategy

The Company remains firmly committed to its core business of food processing. We are dedicated not only to enhancing product quality but also to enriching the dining experience of our consumers, ensuring both health and enjoyment.

Given the definitive life cycle of products, regular evaluations are essential. It is imperative to discontinue outdated products that no longer satisfy market demands and to proactively develop new products that align with consumer trends and provide added value. By stabilizing our core business while simultaneously advancing product diversification, we can secure the Company's sustainable growth.

However, due to increases in wages and overtime pay, personnel costs remain elevated. Additionally, some factory equipment is aging and requires gradual replacement. Therefore, investing in automated production equipment is essential for the company's long-term development. For instance, implementing automation on the instant noodle production line will substantially reduce labor and production costs, enhance output, and improve product profitability. In light of current supply shortages in certain channels, future funding will be directed towards promoting equipment automation to boost production efficiency, which holds significant development potential.

For the Company's sustainable growth, creating new opportunities within a constantly evolving industry environment presents a key challenge. To maintain the longstanding "Little Prince" brand's image among younger consumers, we are seeking to transcend existing boundaries by expanding from dry snacks to braised foods and from traditional packaging to cross-industry collaborations. We are collaborating with various manufacturers to launch numerous co-branded products, increasing brand visibility and delivering innovative experiences, with the goal of advancing brand diversification. The recently introduced Prince Cup Noodles exemplifies the expansion of brand application and has garnered substantial market response. Additionally, a series of snack and dessert products are planned for launch to further extend product development.

Over the past year, in accordance with the established policy of revitalizing idle assets at sites including Sanchong, Shulin, and Hsinchu, measures have been implemented to collaborate with professional institutions and consistently engage in investment promotion negotiations. Progress is regularly tracked to monitor the advancement of revitalization efforts. Relevant strategies are continuously reviewed and adjusted in response to market conditions, with the objective of not only enhancing company revenue but also safeguarding the company's highest interests.



V. The Impact of the External Competitive Environment, Regulatory Environment, and Macroeconomic Conditions

Owing to the ongoing conflict between the US and Iran, the blockade of the Strait of Hormuz, and the resulting geopolitical crisis causing supply chain disruptions and increases in global oil and petrochemical raw material prices, the Company's packaging costs have substantially increased. This situation, combined with rises in basic wages, electricity and raw material costs, equipment depreciation, and typhoon repair expenses, has further intensified our cost pressures.

Moreover, the recovery of domestic consumption in Vietnam has been slower than anticipated. Saigon Ve Wong Company has also experienced the impact of elevated raw material and operating costs, leading to a slower-than-expected improvement in gross profit, with profitability remaining in the recovery phase. Thai Ve Wong Company has been affected by border political issues, resulting in a decline in export orders and impacting its profitability. These operational challenges will be addressed through a cautious and thorough approach, careful evaluation of contingency plans, and enhancement of operational resilience to ensure the Company's sustainable development.

To fulfill the corporate social responsibility, align with international sustainability standards, and uphold workplace health and safety, our company is committed to complying with labor laws and gender equality principles, safeguarding the fundamental human rights of all employees, fostering a healthy, safe, and supportive work environment, and ensuring that every employee is treated with fairness, equality, and without discrimination. We aspire for our employees to be free from discrimination and harassment and to maintain both a healthy and positive state of mind and body.

In alignment with international trends and government policies, and in pursuit of sustainable corporate development, companies with paid-in capital of less than NT\$5 billion have been formally included in the individual climate inventory compliance scope commencing this year (2026). To collectively safeguard the Earth's living environment and mitigate the potential risks associated with escalating climate change, our company fully complies with regulatory requirements and timelines for carbon inventory. Through this inventory process and information disclosure, the Company aims to fulfill the responsibility as "global citizens" and collaboratively advance greenhouse gas reduction to support Taiwan's objective of achieving net-zero emissions by 2050.

In addressing global challenges such as climate change and restrictions on the use of environmentally friendly pharmaceuticals, the Company not only strictly adheres to regulations but also proactively obtained FSSC 22000 international food safety system certification to enhance standards of food safety, hygiene, and quality. This certification underscores that our product hygiene and quality control meet international standards, thereby establishing a robust safeguard for consumers' food rights.

Chairman **Chen, Ching-Fu**

II. Corporate Governance Report

1. Information on the company directors, supervisors, president, vice presidents, assistant vice presidents, and heads of all company divisions and branch units:

1. Board Members

1-1. Information Regarding 23th Board Members

April 30, 2026

Job title(note.1)	Nationality or Record of Birth	Name	Gender Age (Note 2)	Date of Assignment	Term of office	Date of First Assignment (Note.3)	Shares held when appointed		Shares held currently		Shares held by spouses and minor children		Shares held in another person's name		Significant Experience & Education (Note 4)	Concurrently Serving Position	Executives or Directors who are spouses or within two degrees of kinship			Remarks (Note 5)
							Number of Shares	%	Number of Shares	%	Number of Shares	%	Number of Shares	%			Title	Name	Relation	
Chairman	R.O.C	Great Pacific Navigation Co, Ltd.	-	June 26, 2024	3 years	September 16, 2000	8,355,959	3.482	8,355,959	3.482					National Cheng Kung University	> Chairman of The World Champion Co., Ltd. / Tai Ve Co., Ltd. / Saigon Ve Wong Co., Ltd. > Director of Green Total Food Liquefaction Co., Ltd. / Thai Fermentation Industry Co., Ltd. > Managing Director of Formosa TV	-	-	-	-
	R.O.C	Representative / Chen, Ching-Fu	Male Above 71years old~	June 26, 2024		September 16, 2000	1,200,798	0.500	1,357,798	0.566	-	-	-	-						
Executive Director	R.O.C	Chen, Kung-Pin	Male Above 71years old~	June 26, 2024	3 years	June 26, 1997	4,000,267	1.667	4,000,267	1.667	248,884	0.104	-	-	Tamkang College of Arts and Sciences	> Chairman of Summit Packing Industrial Co., Ltd. / Green Total Food Liquefaction Co., Ltd > General Manager of The World Champion Co., Ltd. / Tai Ve Co., Ltd. > Director of Thai Fermentation Industry Co., Ltd.	-	-	-	-
Executive Director	R.O.C	Whole Green Trading Co., Ltd.	-	June 26, 2024	3 years	June 28, 2006	3,064,604	1.277	3,064,604	1.277					Waseda University (Japan)	> Director of The World Champion Co., Ltd. / Summit Packing Industrial Co., Ltd. / Tai Ve Co., Ltd. / Green Total Food Liquefaction Co., Ltd. / Saigon Ve Wong Co., Ltd. / Thai Fermentation Industry Co., Ltd.	Director	Egawa Hirokazu	brother	
	Japan	Representative / Egawa Manwa	Male Above 71years old~	June 26, 2024		July 26, 2007	0	0	0	0	-	-	-	-						



Job title(note.1)	Nationality or Record of Birth	Name	Gender Age (Note 2)	Date of Assignment	Term of office	Date of First Assignment (Note.3)	Shares held when appointed		Shares held currently		Shares held by spouses and minor children		Shares held in another person's name		Significant Experience & Education (Note 4)	Concurrently Serving Position	Executives or Directors who are spouses or within two degrees of kinship			Remarks (Note 5)
							Number of Shares	%	Number of Shares	%	Number of Shares	%	Number of Shares	%			Title	Name	Relation	
Director	R.O.C	Kan, Chin-Yu	Male 51~70	June 26, 2024	3 years	September 16, 2000	6,110,728	2.546	6,689,728	2.787	—	—	—	—	Nan Jeon University of Science and Technology	➤ Chairman of Dong Guang Steel Machinery Co., Ltd. ➤ Director of The World Champion Co., Ltd. / Tai Ve Co., Ltd. / Saigon Ve Wong Co., Ltd.	-	-	-	-
Director	R.O.C Japan	Oversea Fruits Trading Co., Ltd. Representative / Egawa Hirokazu	- Male Above 71years old~	June 26, 2024	3 years	September 16, 2000 June 21, 2012	7,215,354 0	3.006 0	7,215,354 0	3.006 0	—	—	—	—	Aoyama Gakuin University (Tokyo)	Director of Saigon Ve Wong Co., Ltd.	Managing Director	Egawa Manwa	brother	
Director	R.O.C R.O.C	Chien Shun Trading Co., Ltd. Representative / Du, Heng-Yi	- Male 51~70	June 26, 2024	3 years	February 28, 1979 May 28, 1999	8,759,761 230,909	3.650 0.096	8,759,761 230,909	3.650 0.096	—	—	—	—	Master of Business Administration, University of Hawaii	➤ Supervisor of The World Champion Co., Ltd./ Green Total Food Liquefaction Co., Ltd./ Tai Ve Co., Ltd. ➤ Director of Thai Fermentation Industry Co., Ltd. ➤ Chairman of Wan Yuan Textiles Co., Ltd./ Chien Shun Trading Co., Ltd.	-	-	-	-
Director	R.O.C R.O.C	Syuan Yuan Industrial Co., Ltd. Representative / Yang, Cheng	- Male Above 71years old~	June 26, 2024	3 years	June 28, 2006 May 24, 1991	3,700,005 0	1.542 0.000	3,700,005 0	1.542 0.000	—	—	—	—	Master of Management, Xiamen University Bachelor's Degree in Accounting, Feng Chia University	➤ Chairman of Wanpao Asset Management Co., Ltd. ➤ G.M. of Fengle Real Estate Co., Ltd. ➤ Advisor to Taichung City Government ➤ Committee Member of the Taichung City Industrial Development and Investment Promotion Committee.	-	-	-	-
Director	R.O.C R.O.C	Fu Tai Investment and Development Co., Ltd. Representative / Chou, Hai-Kuo	- Male Above 71years old~	June 26, 2024	3 years	June 26, 1997 November 15, 1997	1,896,990 0	0.790 0	1,896,990 0	0.790 0	—	—	—	—	Da Der Commercial and Technical School	➤ Director of Summit Packing Industrial Co., Ltd./ Saigon Ve Wong Co., Ltd.	-	-	-	-
Director	R.O.C R.O.C	San Le Investment & Development Co., Ltd. Representative: / Chang, Jung-Chun	- Male 51~70	June 26, 2024	3 years	June 26, 1997 August 10, 2021	10,385,024 301	4.327 0.000	10,385,024 301	4.327 0.000	—	—	—	—	Master's Degree in Management, National Yunlin University of Science and Technology.	➤ Director of Wanpao Asset Management Co., Ltd. ➤ Supervisor of Ruopu Construction and Development Co., Ltd.	-	-	-	-
Director	R.O.C R.O.C	Hsieh Mei Enterprise Co., Ltd. Representative / Yeh, Chii-Jau	- Male 51~70	June 26, 2024	3 years	May 16, 1984 May 28, 1993	1,822,668 35,425	0.759 0.015	1,822,668 35,425	0.759 0.015	—	—	—	—	Department of Statistics / National Chengchi University	➤ Chairman & President of Chung Ho Spinning Co., Ltd.	-	-	-	-



Job title(note.1)	Nationality or Record of Birth	Name	Gender Age (Note 2)	Date of Assignment	Term of office	Date of First Assignment (Note.3)	Shares held when appointed		Shares held currently		Shares held by spouses and minor children		Shares held in another person's name		Significant Experience & Education (Note 4)	Concurrently Serving Position	Executives or Directors who are spouses or within two degrees of kinship			Remarks (Note 5)
							Number of Shares	%	Number of Shares	%	Number of Shares	%	Number of Shares	%			Title	Name	Relation	
Director	R.O.C	Chuan Lun Investment Co., Ltd.	-	June 26, 2024	3 years	May 27, 1988	1,129,369	0.471	1,129,369	0.471	-	-	-	-	Master's degree / University of Minnesota	➤ Chairman of K Line (Taiwan) Ltd. / Chuan Lun Investment Co., Ltd. / Joy Medical Devices Corp. ➤ Director of King Polytechnic Engineering Co., Ltd. / Summit Packing Industrial Co., Ltd.	-	-	-	-
	R.O.C	Representative / Lai, Chee-Lee	Male Above 71years old~	June 26, 2024		January 01, 1993	978,850	0.408	978,850	0.408	199,622	0.083	-	-						
Director	R.O.C	Overseas Bros Co., Ltd.		June 25, 2025	3 years	June 26, 2018	22,784,966	9.494	22,784,966	9.494	-	-	-	-	Neng Ren Commercial Vocational High School	➤ Chief Financial Officer of Genwang Engineering Co., Ltd. ➤ Director of S&F Limited	-	-	-	-
	R.O.C	Representative / Lin, Guan- Yu	Female 31~50	June 25, 2025		June 25, 2025	0	0	0	0	-	-	-	-						
Independent Director (Executive Director)	R.O.C	Liao, Chi-Fang	Male Above 71years old~	June 26, 2024	3 years	June 23, 2015	0	0	0	0	-	-	-	-	Master of Business Administration / National Taiwan University	➤ Convenor of the Audit Committee and Compensation Committee of Ve Wong Corporation ➤ President of Formosa TV	-	-	-	-
Independent Director	R.O.C	Chiang, Wen-Chang	Male Above 71years old~	June 26, 2024	3 years	June 26, 2018	0	0	0	0	-	-	-	-	-Department of Agricultural Chemistry, College of Agriculture, NTU -Master and Ph.D., Department of Agricultural Chemistry, Division of Agricultural Sciences, the Graduate School, the University of Tokyo, Japan	➤ Member of the Audit Committee of Ve Wong Corporation ➤ Professor Emeritus, Institute of Food Science and Technology, College of Bioresource and Agriculture, NTU. ➤ Chairman of Kuang Ta Foods Corp.	-	-	-	-
Independent Director	R.O.C	Hu, Tung-Huang	Male Above 71years old~	June 26, 2024	3 years	July 07, 2010	110,000	0.046	110,000	0.046	-	-	-	-	Department of Shipping and Transportation Management, National Taiwan Ocean University	➤ Member of the Audit Committee and Compensation Committee of Ve Wong Corporation ➤ Chairman of United Pacific Shipping Agency Co., Ltd./ TLS Pacific Co., Ltd.	-	-	-	-

Note 1: Institutional shareholders are to have the name of institutional shareholders and representatives presented separately (for the representative of institutional shareholders, the name of the institutional shareholders should be indicated) and fill in Table below.

Note 2: Please list the actual age and express it in intervals, such as 41-50 years old or 51-60 years old.

Note 3: Fill in the date of being elected as the director or supervisor for the first time and with the discontinuity stated, if any.

Note 4: An experience relevant to the current position, such as, employed by the independent auditor's firm or its affiliated companies throughout the time period referred to above, please state the job title and the job responsibilities.

Note 5: The chairman of the company and the general manager or equivalent (the top manager) are the same person, are relatives of each other, such as spouse or one parent, should explain the reasons, rationality, necessity and corresponding measures (such as increasing the number of independent directors and should More than half of the directors have not served as employees or managers, etc.) related information.

Explanation:1. Director Mr. Yang Cheng did not serve as a director or supervisor of the Company during the period from May 24, 1993 to June 25, 2024.

2. Independent Director Mr. Hu Tung-Huang did not serve as a director or supervisor of the Company during the period from June 23, 2018 to July 14, 2021.

3. San-Lo Investment and Development Co., Ltd. did not serve as a director or supervisor of the Company during the period from June 27, 2006 to June 25, 2024.

4. Lin, Guan- Yu / representative of Overseas Bros Co., Ltd., shall serve until the expiration of the current board of directors' term.

5. The corporate shareholder Overseas Bros Co., Ltd., did not serve as a director of the Company during the period from June 26, 2024, to June 24, 2025.





1-2. The directors of the company are the major shareholders of the legal person shareholders

(1) Major shareholder of legal person shareholder

April 30, 2026

Names of Institutional Shareholders (Note 1)	Major Stockholders of Institutional Shareholders (Note 2)	
Great Pacific Navigation Co, Ltd.	Chen Xi-He Egawa Manwa Chen, Yueh-Feng Chen, Chin-He Egawa Taketada Egawa Shurei Zhiyi Linghua Egawa Chiho Wan Kuo Trading Co., Ltd.	25.59 25.57 16.70 12.60 8.02 7.63 3.82 0.05 0.01
Oversea Fruits Trading Co., Ltd.	Great Pacific Navigation Co, Ltd. Chen, Yueh-Feng Chen, Rong-Xiang Chen Yen, Jin-Yheh Chen, Wan-Chuan Chen, Xi-He Egawa Norikazu	62.82 24.00 12.02 0.52 0.24 0.20 0.20
Whole Green Trading Co., Ltd.	Egawa Taketada Great Pacific Navigation Co., Ltd. Chen, Yueh-Feng Chen, Ling-Ling Chen, Rong-Xiang	85.17 5.17 4.83 2.41 2.41
Chien Shun Trading Co., Ltd.	Du, Heng-Yi Ting Chien Co., Ltd. Shueh, Shiue-Jen Du, Jun-De Du, Jun-Xian Du, Ming-You Du, Guan-En Ting Fang Investment Co., Ltd. Du, Wan-Quan Charity Foundation	54.73 19.63 15.71 5.10 4.01 0.54 0.18 0.08 0.02
Syuan Yuan Industrial Co., Ltd.	Tan-Long Construction Co., Ltd. Tan-Lian Construction Development Co., Ltd. Huang, Chin-Ze Hong, Yao-Ming Ke, Zong-Zhi	65.77 27.85 2.52 2.01 1.85



Names of Institutional Shareholders (Note 1)	Major Stockholders of Institutional Shareholders (Note 2)	
Fu Tai Investment and Development Co., Ltd.	Tan-Lien Investment Co., Ltd.	24.19
	Shen-Po investment Co., Ltd.	12.02
	Tan-Tse Enterprise Co., Ltd.	7.84
	Mei-Te Investment Co., Ltd.	7.52
	Kao-Tien Investment Co., Ltd.	7.37
	Tan-Tung Investment Co., Ltd.	7.29
	Yang-Chi Investment Co., Ltd.	5.62
	Kao-Chi Investment Co., Ltd.	5.62
		Huang-Pin Investment Co., Ltd.
San Le Investment & Development Co., Ltd.	Yung-Jen Investment Co., Ltd.	5.10
Hsieh Mei Enterprise Co., Ltd.	Fengle Real Estate Co., Ltd.	100.00
	Yeh, Ying-Mei	17.04
	Yeh, Chii-Jau	16.31
	Yeh, Ying-Xian	13.18
	Chen, Zang-Gu	10.88
	Yeh, Yuan-Zhu	9.86
	Yeh, Ying-Qiu	6.56
	Tseng, Shu-Yun	6.35
	Chang Hsin Investment Co., Ltd.	6.25
	Yeh, Chei-Fang	3.31
Chuan Lun Investment Co., Ltd.	Lai, Rong-Nian	3.25
	Lai, Chee-Lee	29.51
	Lai, Jay-Lun	23.74
	Chen, Pi-Chuan	21.76
	Lai, Hsiao-Lun	18.01
	Chiang, Pei-Yu	5.26
	Lai, Hsing-Chien	1.71

Note 1: If the director or supervisor is the representative of the institutional shareholders, the name of the institutional shareholders should be indicated.

Note 2: Fill in the name and shareholding ratio of the major shareholders (with the top-ten shareholding ratio) of the institutional shareholders. If the major shareholders are institutional shareholders, please fill out Table below.

Note 3: If a legal person shareholder is not a company organizer, the name of the shareholder and shareholding ratio that should be disclosed before the opening is the name of the investor or donor (refer to the announcement of the Judicial Yuan for inquiries) and the capital contribution or donation ratio. If the donor has passed away should add the note "deceased".



(2) If the major shareholder in the previous table is a legal person, its major shareholder

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Names of Institutional Shareholders (Note 1)	Major Stockholders of Institutional Shareholders (Note 2)	
Great Pacific Navigation Co, Ltd.	As the previous table of Major Stockholders of Institutional Shareholders	
Wan Kuo Trading Co., Ltd.	Egawa Manwa Egawa Taketada Egawa Hirokazu Egawa Norikazu Great Pacific Navigation Co, Ltd. Chen, Yueh-Feng Chen, Rong-Xiang	32.00 30.60 25.33 8.67 2.00 1.33 0.07
Ting Chien Co., Ltd.	Karbo Holding ltd. (B.V.I.) Cheery Holding ltd. (B.V.I.) Du, Heng-Yi Shueh, Shiue-Jen Ting Sing Co., Ltd. Du, Wan-Quan Charity Foundation	45.00 45.00 7.00 1.67 1.00 0.33
Ting Fang Investment Co., Ltd.	Du, Heng-Yi Chien Shun Trading Co., Ltd. Ting Sing Co., Ltd. Shueh, Shiue-Jen Ting Chien Co., Ltd. Du, Wan-Quan Charity Foundation	43.28 27.01 23.70 4.11 1.58 0.32
Tan Long Construction Development Co., Ltd.	Tan-Lien Investment Co., Ltd. Shen-Po investment Co., Ltd. Tan-Tung Investment Co., Ltd. Tan-Tse Enterprise Co., Ltd. Mei-Te Investment Co., Ltd. Yung-Jen Investment Co., Ltd. Kao-Chi Investment Co., Ltd. Huang-Pin Investment Co., Ltd. Yang-Chi Investment Co., Ltd. Tung-An Investment Co., Ltd.	19.74 13.10 10.19 7.76 7.33 5.56 5.56 5.48 5.48 5.10
Tan Lien Construction Development Co., Ltd.	Hung Chi Construction Co., Ltd. Tan-Lien Investment Co., Ltd. Kao-Tien Investment Co., Ltd. Yang-Chi Investment Co., Ltd. Huang-Pin Investment Co., Ltd. Kao-Chi Investment Co., Ltd. Yung-Jen Investment Co., Ltd. Mei-Te Investment Co., Ltd.	23.59 14.18 7.17 5.70 5.61 5.41 5.08 5.02



Names of Institutional Shareholders (Note 1)	Major Stockholders of Institutional Shareholders (Note 2)	
Tan-Lien Investment Co., Ltd.	Yang, Shi-An Yang, Shi-Qing Yang, Shi-Guang Yang, Shi-Fu Yang, Tou-Hsiung	36.40 31.20 20.00 10.00 2.40
Shen-Po Investment Co., Ltd.	Danpo Investment Co., Ltd. Chung-Ya Investment Co., Ltd. Jinshu Investment Co., Ltd. Pinzheng Investment Co., Ltd. Danbou Investment Co., Ltd. Yang, Yun-De Yang, Zong-Zhan Yang, Fu-Cheng Yang, Zheng Yang, Shi-Si	19.93 19.80 18.93 15.67 10.33 5.30 3.13 3.13 2.00 0.94
Kao-Tien investment Co., Ltd.	Yang, Tong Liang, Chun-Man Yang, Tsai-Jung Yang, Hsin-Yi	42.02 31.84 13.09 13.05
Tan-Tse Enterprise Co., Ltd.	Yung-Jen Investment Co., Ltd. Kao-Chi Investment Co., Ltd. Yang-Chi Investment Co., Ltd. Huang-Pin Investment Co., Ltd. Yang, Yong-Huang Yang, Kun-Hsiang Yang, Kun-Chou Yang, Meng-Da	25.00 24.55 24.55 24.46 0.45 0.45 0.45 0.09
Tan-Tung Investment Co., Ltd.	Kao-Tien Investment Co., Ltd. Mei-Te Investment Co., Ltd. Tung-An Investment Co., Ltd. Yang, Wen-Hu Yang, Chen-Wen Yang, Tong Xiong, Zhen-Zhen	32.59 32.04 29.63 3.70 0.93 0.74 0.37
Mei-Te Investment Co., Ltd.	Yang, Ya-Tsu Yang, Tse-Jui Yang, Tse-Yu Xiong, Zhen-Zhen Yang, Chen-Wen	28.75 28.75 28.74 9.73 4.03



Names of Institutional Shareholders (Note 1)	Major Stockholders of Institutional Shareholders (Note 2)	
Yung-Jen Investment Co., Ltd.	Yang, Yung-Jen Yang, Huai-Lei Chen, Hui-Zhu Yang, Huai-Qing Li, Yi-Xuan	52.13 21.53 16.82 8.98 0.54
Yang-Chi Investment Co., Ltd.	Yang, Kun-Hsiang Zhang, Bao-Fang Yang, Nai-Hsuan Yang, Jing-Ya	39.18 39.18 10.82 10.82
Kao-Chi Investment Co., Ltd.	Yang, Kun-Chou Yang, Cheng-Yu Yang, Chia-Wen Yang, Chia-Hui	25.00 25.00 25.00 25.00
Huang-Pin Investment Co., Ltd.	Yang, Yong-Huang Yang, Ping-Hsuan Yang, Meng-Da Yang, Ya-Wen Yang, Ziliang	34.21 29.70 20.30 15.04 0.75
Fengle Real Estate Co., Ltd.	Vedan Enterprise Corp.	100.00
Chang Hsin Investment Co., Ltd.	Yeh, Xun-Wan Yeh, Xun-Yang Yeh, Yuan-Zhu Tseng, Shu-Yun Yeh, Chii-Jau Hsieh Mei Enterprise Co., Ltd. Yeh, Ying-Xian Wang, Yeh, Ying-Qin Yeh, Chei-Fang Yeh, Ying-Qin	30.40 16.00 10.56 10.00 8.64 8.00 6.00 5.60 2.00 0.56

Note 1: If the major shareholders in Table 1 are institutional shareholders, please state the name of the institutional shareholders.

Note 2: Fill in the name and shareholding ratio of the major shareholders (with the top-ten shareholding ratio) of the institutional shareholders.

Note 3: If a legal person shareholder is not a company organizer, the name of the shareholder and shareholding ratio that should be disclosed before the opening is the name of the investor or donor (refer to the announcement of the Judicial Yuan for inquiries) and the capital contribution or donation ratio. If the donor has passed away should add the note "deceased".



1-3. Information of Directors

(1) Disclosure of Professional Qualifications of Directors and Independence of Independent Directors

Qualification Name	Professional Qualifications and Experience	Independence	Numbers of Concurrently Serving as an Independent Director of Another listed Company
Chen, Ching-Fu	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience, rich practical experience in the food industry, and leadership skills. • Served as the Managing Director of the Company. • The current Chairman of the Company/ The World Champion Co., Ltd./ Tai Ve Co., Ltd./ Saigon Ve Wong Co., Ltd.; Director of Green Total Food Liquefaction Co., Ltd./ Thai Fermentation Industry Co., Ltd. • There are no matters related to Article 30 of the Company Act. 	Not applicable	None
Chen, Kung-Pin	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience, rich practical experience in the food industry, and leadership skills. • Served as the Managing Director of the Company. • The current President of the Company/ Tai Ve Co., Ltd./ The World Champion Co., Ltd.; Chairman of Summit Packing Industrial Co., Ltd./ Green Total Food Liquefaction Co., Ltd.; Vice Chairman of Thai Fermentation Industry Co., Ltd. • There are no matters related to Article 30 of the Company Act. 	Not applicable	None
Kan, Chin-Yu	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience. • Served as the Managing Director of the Company • Chairman of Dong Guang Steel Machinery Co., Ltd./ Director of The World Champion Co., Ltd./ Tai Ve Co., Ltd. • There are no matters related to Article 30 of the Company Act. 	Not applicable	None
Egawa Manwa	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience. • Served as the Managing Director of the Company • The current Director of The World Champion Co., Ltd./ Summit Packing Industrial Co., Ltd./ Tai Ve Co., Ltd./ Green Total Food Liquefaction Co., Ltd./ Saigon Ve Wong Co., Ltd./ Thai Fermentation Industry Co., Ltd. • There are no matters related to Article 30 of the Company Act. 	Not applicable	None
Egawa Hirokazu	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience • Served as the Director of the Company. • The current Director of Saigon Ve Wong Co., Ltd. • There are no matters related to Article 30 of the Company Act. 	Not applicable	None



Qualification Name	Professional Qualifications and Experience	Independence	Numbers of Concurrently Serving as an Independent Director of Another listed Company
Du, Heng-Yi	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience. • Served as the Resident Supervisor of the Company. • The current Chairman of Wan Yuan Textiles Co., Ltd./ Chien Shun Trading Co., Ltd.; Supervisor of The World Champion Co., Ltd./ Green Total Food Liquefaction Co., Ltd./ Tai Ve Co., Ltd.; Director of Thai Fermentation Industry Co., Ltd. • There are no matters related to Article 30 of the Company Act. 	Not applicable	None
Yang, Cheng	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience. • The current Chairman of Wanpao Asset Management Co., Ltd./ G.M. of Fengle Real Estate Co., Ltd. / Advisor to Taichung City Government / Committee Member of the Taichung City Industrial Development and Investment Promotion Committee • There are no matters related to Article 30 of the Company Act. 	Not applicable	None
Chou, Hai-Kuo	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience. • Served as the Director of the Company. • The current Director of Summit Packing Industrial Co., Ltd./ Saigon Ve Wong Co., Ltd. • There are no matters related to Article 30 of the Company Act. 	Not applicable	None
Chang, Rong-Jun	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience. • Director of Wanpao Asset Management Co., Ltd. / Supervisor of Ruopu Construction and Development Co., Ltd. • There are no matters related to Article 30 of the Company Act. 	Not applicable	None
Yeh, Chii-Jau	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience. • Department of Statistics, National Chengchi University • Served as the Director of the Company. • The current Chairman and President of Chung Ho Spinning Co., Ltd. • There are no matters related to Article 30 of the Company Act. 	Not applicable	None
Lai, Chee-Lee	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience. • Served as the Director of the Company. • The current Chairman of K LINE (Taiwan) Ltd./ Chuan Lun Investment Co., Ltd. /Joy Medical Devices Corp.; Director of King Polytechnic Engineering Co., Ltd./ Summit Packing Industrial Co., Ltd. • There are no matters related to Article 30 of the Company Act. 	Not applicable	None



Qualification Name	Professional Qualifications and Experience	Independence	Numbers of Concurrently Serving as an Independent Director of Another listed Company
Lin, Guan- Yu	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience. • Chief Financial Officer of Genwang Engineering Co., Ltd. / Director of S&F Limited. • There are no matters related to Article 30 of the Company Act. 	Not applicable	None
Liao, Chi-Fang	<ul style="list-style-type: none"> • With more than five years of work experience in business, accounting, and corporate business • Master of Business Administration, National Taiwan University • Previously served as Financial Director of a public offering company, good at cost-benefit assessment and financial control, with accounting or financial expertise. • The current Independent Director of the Company; Convenor of the Audit Committee and Compensation Committee; President of Formosa TV • There are no matters related to Article 30 of the Company Act. 	<ul style="list-style-type: none"> • Does not have a spouse or family relationship within the second degree of kinship with other directors. • No government, legal person, or its representative be elected as stipulated by Article 27 of the Company Act. • None of the incidents stipulated in Article 3, Paragraph 1 of the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies” have occurred. • Meet the qualification of Independent Director by “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies”. 	None
Chiang, Wen-Chang	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience. • Department of Agricultural Chemistry, College of Agriculture, NTU Master and Ph.D., Department of Agricultural Chemistry, Division of Agricultural Sciences, the Graduate School, the University of Tokyo, Japan • The current Independent Director of the Company; Member of the Audit Committee and Compensation Committee; Chairman of Kuang Ta Foods Corp. • There are no matters related to Article 30 of the Company Act. 	<ul style="list-style-type: none"> • Does not have a spouse or family relationship within the second degree of kinship with other directors. • No government, legal person, or its representative be elected as stipulated by Article 27 of the Company Act. • None of the incidents stipulated in Article 3, Paragraph 1 of the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies” have occurred. • Meet the qualification of Independent Director by “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies”. 	None
Hu, Tung-Huang	<ul style="list-style-type: none"> • With more than five years of business professional and corporate business experience. • The current Independent Director of the Company; Member of the Audit Committee and Compensation Committee; Head of United Pacific Shipping Agency Co., Ltd./ TLS Pacific Co., Ltd. • There are no matters related to Article 30 of the Company Act. 	<ul style="list-style-type: none"> • Does not have a spouse or family relationship within the second degree of kinship with other directors. • No government, legal person, or its representative be elected as stipulated by Article 27 of the Company Act. • None of the incidents stipulated in Article 3, Paragraph 1 of the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies” have occurred. • Meet the qualification of Independent Director by “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies”. 	None



1-4. Board Diversity and Independence

(1) Board Diversity

According to Article 20 of the Company's "Corporate Governance Best Practice Principles" and the "Procedures for Election of Directors and Supervisors", the composition of the board of directors should consider diversity, and formulate an appropriate diversity policy according to its own operation, operation type and development needs, which should include but It is not limited to the following two standards and management objectives: 1. Basic conditions and values: gender, age, nationality, and culture, etc. 2. Professional knowledge and skills: professional background (such as law, accounting, industry, finance, marketing, or technology), professional skills and industry experience, etc. In addition, directors should generally have the knowledge, skills, and qualities necessary to perform their duties. The overall ability of the board of directors should be: 1. Operational judgment ability, 2. Accounting and financial ability, 3. Operation and management ability, 4. Crisis handling ability, 5. Industry knowledge, 6. International market outlook, 7. Leadership ability, 8. Decision-making ability.

On June 25, 2025, at the Annual General Meeting of Shareholders, the Company appointed one female director. The 23rd Board of Directors comprises 15 members, including one woman and 14 men. The age distribution is as follows: one director is between 31 and 50 years old (6.7%), four directors are between 51 and 70 years old (26.7%), and ten directors are over 71 years old (66.6%). Two directors reside in Japan, reflecting a diverse cultural background. All directors possess the requisite knowledge, skills, and qualities necessary to fulfill their responsibilities. The Company remains committed to promoting diversity on the Board of Directors. Although no single gender currently constitutes less than one-third of the Board, the Company is dedicated to advancing gender diversity. In the selection of future director candidates, the Company will proactively seek qualified individuals to support the ongoing promotion of gender diversity.

Note: The diversity of the current board members of the company is as follows:

Diversification Core items Name	Basic Component								Professional Knowledge and Ability							
	Nationality	Gender	Employed	Age			Length Of Term Of Independent Directors.		Operating Judgment	Accounting & Financial	Operating Management	Crisis Management	Industry Knowledge	Global Market Knowledge	Leadership	Decision-making
				31-50	51-70	Above 71-	Less than 3 years	Over 3 years								
Chen, Ching-Fu	R.O.C.	Male	-	-	-	✓	-	-	✓	✓	✓	✓	✓	✓	✓	✓
Chen, Kung-Pin	R.O.C.	Male	✓	-	-	✓	-	-	✓	✓	✓	✓	✓	✓	✓	✓
Kan, Chin-Yu	R.O.C.	Male	-	-	✓	-	-	-	✓	✓	✓	✓	✓	✓	✓	✓
Egawa Manwa	Japan	Male	-	-	-	✓	-	-	✓	✓	✓	✓	✓	✓	✓	✓
Egawa Hirokazu	Japan	Male	-	-	-	✓	-	-	✓	✓	✓	✓	✓	✓	✓	✓
Du, Heng-Yi	R.O.C.	Male	-	-	✓	-	-	-	✓	✓	✓	✓	✓	✓	✓	✓
Yang, Cheng	R.O.C.	Male	-	-	-	✓	-	-	✓	✓	✓	✓	✓	✓	✓	✓
Chou, Hai-Kuo	R.O.C.	Male	-	-	-	✓	-	-	✓	✓	✓	✓	✓	✓	✓	✓
Chang, Rong-Jun	R.O.C.	Male	-	-	✓	-	-	-	✓	✓	✓	✓	✓	✓	✓	✓
Lai, Chee-Lee	R.O.C.	Male	-	-	-	✓	-	-	✓	✓	✓	✓	✓	✓	✓	✓
Yeh, Chii-Jau	R.O.C.	Male	-	-	✓	-	-	-	✓	✓	✓	✓	✓	✓	✓	✓



Diversification Core items Name	Basic Component								Professional Knowledge and Ability							
	Nationality	Gender	Employed	Age			Length Of Term Of Independent Directors.		Operating Judgment	Accounting & Financial	Operating Management	Crisis Management	Industry Knowledge	Global Market Knowledge	Leadership	Decision-making
				31-50	51-70	Above 71-	Less than 3 years	Over 3 years								
Lin, Guan- Yu	R.O.C.	Female	-	✓	-	-	-	-	✓	✓	✓	✓	✓	✓	✓	✓
Liao, Chi-Fang	R.O.C.	Male	-	-	-	✓	-	✓	✓	✓	✓	✓	✓	✓	✓	✓
Chiang, Wen-Chang	R.O.C.	Male	-	-	-	✓	-	✓	✓	✓	✓	✓	✓	✓	✓	✓
Hu, Tung-Huang	R.O.C.	Male	-	-	-	✓	-	✓	✓	✓	✓	✓	✓	✓	✓	✓

The current board of directors of the company consists of 15 directors. The specific management objectives and achievement of the diversity policy of the board of directors are as follows:

Management Goals	Achievement
The number of independent directors shall not be less than one-fifth of the number of directors.	Reached
No more than two directors shall be spouses or relatives within the second degree of kinship.	Reached
The number of directors who also serve as managers of the company shall not exceed one-fifth of the number of directors.	Reached

(2) Board Independence

The Company's current Board of Directors comprises 15 members, including 3 independent directors, representing 20% of the Board. There are no spousal or second-degree kinship relationships among the independent directors or between independent and non-independent directors. Among the directors, there are no spousal relationships, and only two directors are related within the second degree of kinship. None of the circumstances specified in Paragraphs 3 and 4 of Article 26-3 of the Securities and Exchange Act apply; thus, the Board maintains its independence. The number of directors concurrently serving as managerial officers does not exceed one-third of the total board seats, thereby ensuring the effective functioning of the Board. Matters regarding the professional qualifications, shareholding requirements, concurrent position restrictions, independence criteria, nomination and selection process, exercise of powers, and other compliance obligations of independent directors are all handled in accordance with the Securities and Exchange Act and relevant regulations.

2. Information of President, Vice President, Assistant Vice President, and Heads of All the Company Divisions

April 30, 2026

Title (Note.1)	Nationality	Name	Gender	Elected (inauguration) Date	Shares		Shareholding of spouse and underage children		Shareholdings in the names of others		Work experience (academic degree) (Note.2)	Position(s) held concurrently in the Company and/or in any other company	Managers who are Spouses or Within Two Degrees of Kinship			Remark (Note.3)
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
General Manager	R.O.C.	Chen, Kung-Pin	Male	March 01,2007	4,000,267	1.667	248,884	0.104	0	0	Tamkang College of Arts and Sciences	—	—	—	—	—
Associate Manager	R.O.C.	Cheng, Xuan-Zhang	Male	January 15, 2010	0	0	18,000	0.008	0	0	MBA Wright University	—	—	—	—	—
Associate Manager	R.O.C.	Wei, Jing-Xiong	Male	April 01, 2024	0	0	0	0	0	0	Soochow University	—	—	—	—	—
Manager	R.O.C.	Yu, De-Pu	Male	September 01, 2019	0	0	0	0	0	0	Master / National Chung Hsing University	—	—	—	—	—
Manager	R.O.C.	Chen, Rong-Xian	Male	September 01, 2019	0	0	0	0	0	0	Fu Jen Catholic University	—	—	—	—	—
Factory Director	R.O.C.	Yang, Wen-Cheng	Male	February 01, 2023	0	0	0	0	0	0	National Pingtung Agricultural College	—	—	—	—	—
Manager	R.O.C.	Cheng, Zhi-Fang	Male	April 01, 2024	0	0	0	0	0	0	Taipei University	—	—	—	—	—
Manager	R.O.C.	Lu, Wen-Chieh	Male	April 01, 2024	0	0	0	0	0	0	National Taipei University	—	—	—	—	—
Manager	R.O.C.	Lee, Zhao-Fong	Male	April 01, 2024	0	0	0	0	0	0	Soochow University	—	—	—	—	—
Manager	R.O.C.	Lo, Xu-Zhou	Male	April 01, 2024	0	0	0	0	0	0	FengYuan High School	—	—	—	—	—

Note 1: It should include the information disclosure of the General Manager, Deputy General Manager, Associate Manager, department heads, and branch officers; also, the position equivalent to General Manager, Deputy General Manager, or Associate Manager.

Note 2: An experience relevant to the current position, such as, employed by the independent auditor's firm or its affiliated companies throughout the time period referred to above, please state the job title and the job responsibilities.

Note 3: The President or equivalent (the top manager) and the chairman of the company are the same person, are relatives of each other, such as spouse or one parent, should explain the reasons, rationality, necessity, and corresponding measures (such as increasing the number of independent directors and should more than half of the directors have not served as employees or managers, etc.) related information.

Explanation: The Company does not have the circumstances of Note 3.



2. Remuneration Paid to Directors, General Manager, Deputy General Manager in the Most Recent Year

1. Remuneration to Directors and Independent Directors (disclosure of individual names and remuneration methods)

Unit: NT\$ thousand

Job Title	Name (Note 1)	Remuneration of Director								The sum of A, B, C, and D in proportion to Earnings (Note 10)		Remuneration in the capacity as employee						The sum of A, B, C, D, E, F, and G to Earnings (Note 10)		Receiving compensation from investments other than subsidiaries or from the parent company (Note 11)				
		Remuneration (A) (Note 2)		Pension (B)		Retained Earnings Distribution (C) (Note 3)		Professional practice (D) (Note 4)				Salaries, bonus, and special subsidies (E) (Note 5)		Pension (F)		Employee bonus from earnings (G) (Note 6)								
		the Company	Companies included in the financial statement (Note 7)	the Company	Companies included in the financial statement (Note 7)	the Company	Companies included in the financial statement (Note 7)	the Company	Companies included in the financial statement (Note 7)	the Company	Companies included in the financial statement (Note 7)	the Company	Companies included in the financial statement (Note 7)	Cash dividend	Stock dividend	Cash dividend	Stock dividend	the Company	Companies included in the financial statement					
Chairman	Great Pacific Navigation Co, Ltd. Representative / Chen, Ching-Fu	3,000	3,000	0	0	1,862	1,862	551	1,099	5,413	5,961	0	0	0	0	0	0	0	0	0	0	5,413	5,961	None
Executive Director	Chen, Kung-Pin	0	0	0	0	1,397	1,397	457	1,600	1,854	2,997	2,731	2,731	0	0	98	0	98	0	0	4,683	5,826	None	
Executive Director	Whole Green Trading Co., Ltd. Representative / Egawa Manwa	0	0	0	0	1,397	1,397	329	947	1,726	2,344	0	0	0	0	0	0	0	0	0	1,726	2,344	None	
Director	Kan, Chin-Yu	0	0	0	0	1,163	1,163	236	256	1,399	1,419	0	0	0	0	0	0	0	0	0	1,399	1,419	None	
Director	Oversea Fruits Trading Co., Ltd. Representative / Egawa Hirokazu	0	0	0	0	931	931	121	141	1,052	1,072	0	0	0	0	0	0	0	0	0	1,052	1,072	None	
Director	Chien Shun Trading Co., Ltd. Representative / Du, Heng-Yi	0	0	0	0	931	931	121	739	1,052	1,670	0	0	0	0	0	0	0	0	0	1,052	1,670	None	
Director	Syuan Yuan Industrial Co., Ltd. Representative / Yang, Cheng	0	0	0	0	931	931	121	121	1,052	1,052	0	0	0	0	0	0	0	0	0	1,052	1,052	None	
Director	Fu Tai Investment and Development Co., Ltd. Representative / Chou, Hai-Kuo	0	0	0	0	931	931	121	211	1,052	1,142	0	0	0	0	0	0	0	0	0	1,052	1,142	None	
Director	San Le Investment & Development Co., Ltd. Representative: / Chang, Jung-Chun	0	0	0	0	931	931	121	121	1,052	1,052	0	0	0	0	0	0	0	0	0	1,052	1,052	None	
Director	Hsieh Mei Enterprise Co., Ltd. Representative / Yeh, Chii-Jau	0	0	0	0	931	931	121	121	1,052	1,052	0	0	0	0	0	0	0	0	0	1,052	1,052	None	
Director	Chuan Lun Investment Co., Ltd. Representative / Lai, Chee-Lee	0	0	0	0	931	931	121	191	1,052	1,122	0	0	0	0	0	0	0	0	0	1,052	1,122	None	
Director	Overseas Bros Co., Ltd. Representative / Lin, Guan- Yu	0	0	0	0	466	466	62	62	528	528	0	0	0	0	0	0	0	0	0	528	528	None	



Job Title	Name (Note 1)	Remuneration of Director								The sum of A, B, C, and D in proportion to Earnings (Note 10)		Remuneration in the capacity as employee						The sum of A, B, C, D, E, F, and G to Earnings (Note 10)		Receiving compensation from investments other than subsidiaries or from the parent company (Note 11)		
		Remuneration (A) (Note 2)		Pension (B)		Retained Earnings Distribution (C) (Note 3)		Professional practice (D) (Note 4)				Salaries, bonus, and special subsidies (E) (Note 5)		Pension (F)		Employee bonus from earnings (G) (Note 6)						
		the Company	Companies included in the financial statement (Note 7)	the Company	Companies included in the financial statement (Note 7)	the Company	Companies included in the financial statement (Note 7)	the Company	Companies included in the financial statement (Note 7)	the Company	Companies included in the financial statement (Note 7)	the Company	Companies included in the financial statement (Note 7)	the Company	Companies included in the financial statement (Note 7)	Cash dividend	Stock dividend	Cash dividend	Stock dividend		the Company	Companies included in the financial statement
Independent Director (Executive Director)	Liao, Chi-Fang	0	0	0	0	1,397	1,397	349	349	1,746	1,746	0	0	0	0	0	0	0	0	1,746	1,746	None
										0.41%	0.41%									0.41%	0.41%	
Independent Director	Chiang, Wen-Chang	0	0	0	0	931	931	136	136	1,067	1,067	0	0	0	0	0	0	0	0	1,067	1,067	None
										0.25%	0.25%									0.25%	0.25%	
Independent Director	Hu, Tung-Huang	0	0	0	0	931	931	141	141	1,072	1,072	0	0	0	0	0	0	0	0	1,072	1,072	None
										0.25%	0.25%									0.25%	0.25%	

1. Please describe the policy, system, standards and structure of independent directors' compensation and the correlation with the amount of compensation paid based on the responsibilities, risks, and time commitment.

The remuneration payment is estimated in accordance with the company's articles of association and processed after discussion by the board of directors and a report at the shareholders meeting. The actual payment has been made with reference to the results of the director's performance evaluation and the recommendations after discussion by the remuneration committee for the board of directors' reference and will be implemented after approval.

2. Remuneration to Directors providing service to entities within the Company's most recent financial reporting period (such as serving as non-employee consultants), in addition to remuneration disclosed in the above table: None.

Note 1: Names of directors should be separately disclosed (Institutional shareholders should disclose the names of the institutional shareholders and representatives separately). The amount of remuneration should be disclosed in summary. If a director concurrently serves as the President or Senior Vice President, this Form and Form (3-1) or (3-2) must be filled out.

Note 2: It refers to the directors' compensation received for the recent year (including salaries of the directors, special responsibility allowance, severance pay, various bonuses, incentives, etc.).

Note 3: It refers to the remuneration of directors to be distributed in accordance with the proposal for distributing the recent year's earnings adopted at a meeting of the board of directors and such proposal has not yet been submitted to the Shareholders' Meeting for approval.

Note 4: It refers to the relevant expenses for business operations paid to directors for the recent year (including transportation allowance, special allowance, various allowances, and the provision of dormitory and vehicle, etc.). When a car, house, and other transportation or personal expense are provided, the nature and cost of the assets provided, the actual or estimated rental expense based on a fair market price, gas expense, and other payments should be disclosed. Further, if a chauffeur is assigned, please also disclose the relevant compensation paid to such chauffeur in the Note. However, such an amount shall not be included in the remuneration.

Note 5: It refers to the salaries, special responsibility allowance, severance pay, various bonuses, incentives, transportation allowance, special allowance, and the provision of dormitory and vehicle received by the director(s) who concurrently serve(s) as employee(s) (including President, Senior Vice President, and other managerial officers and employees) in the recent year. When a house, car, and other transportation or personal expense are provided, the nature and cost of the assets provided, the actual or estimated rental expense based on a fair market price, gas expense, and other payments should be disclosed. Further, if a chauffeur is assigned, please also describe the relevant compensation paid to such chauffeur in the Note. However, such an amount shall not be included in the remuneration. In addition, the salary expense recognized in accordance with IFRS 2 "Share-based payment" includes the acquisition of employee stock warrant, employee restricted stock, and subscription of new shares from cash capitalization.

Note 6: It refers to the employee remuneration (including stock and cash) received by the directors who concurrently serve(s) as employee(s) (including concurrent President, Senior Vice President, and other managerial officers and employees) in the recent year. It is required to disclose the amount of employee remuneration to be distributed in accordance with the proposal for distributing the recent year's earnings adopted at a meeting of the board of directors and such proposal has not been submitted to the Shareholders' Meeting for approval. If such an amount is unable to be estimated, the amount can be determined in accordance with the actual distribution ratio for last year. Form 1-3 shall be filled out as well. For a company listed on the stock exchange or an OTC market, the stock remuneration



shall be measured at fair value (i.e., the closing price on the balance sheet date) in accordance with the Guidelines Governing the Preparation of Financial Reports by Securities Issuers; for a non-listed company, the stock remuneration shall be measured at the net value on the last date of the fiscal year that the earnings are generated.

Note 7: Disclose the total amount of remuneration paid to the directors by all the companies included in the consolidated financial statements (including the Company).

Note 8: Disclose the name of the directors in the respective range of total remuneration received from the Company.

Note 9: Disclose the name of the directors in the respective range of total remuneration received from all the companies included in the consolidated financial statements (including the Company).

Note 10: It refers to the net income of the recent year. After the adoption of IFRS.

Note 11: a. It is required to specify in this column the relevant remuneration amount the directors of the Company received from the reinvested companies other than the subsidiaries.

b. If the Company's director has received the relevant remuneration from the reinvested companies other than the subsidiaries, the received amount should be included in Column J. In addition, the column title shall be revised as "All reinvested companies."

c. Compensation shall mean the remuneration, reward, employee bonus, and expense for business operation paid to the Company's director(s) by the reinvested companies other than the subsidiaries and such directors concurrently serve(s) as director(s), supervisor(s), or managerial officer(s) of the reinvested companies.

* The concept of the "compensation" disclosed in this Form is different from the income defined under the Income Tax Law. Therefore, the purpose of this Form is for information disclosure not for taxation.

Explanation:(1) Director Kan, Chin-Yu has served as an Executive Director since June 25, 2025.

(2) The representative of Overseas Bros Co., Ltd.: Lin Guan-yu has assumed the position since June 25, 2025.



2. Remuneration of General Manager, Deputy General Manager

Unit: NT\$ thousand

Job Title	Name	Salary (A)		Pension (B) (Note 1)		Salaries, bonus, and special subsidies (C) (Note 2)		Employee bonus allocated from earnings (D) (Note 3)				The sum of A, B, C and D in proportion to Earnings (Note 4)		Whether remuneration from any reinvested other than subsidiaries is received? (Note 6)
		the Company	Companies included in the financial statement (Note 5)	the Company	Companies included in the financial statement (Note 5)	the Company	Companies included in the financial statement (Note 5)	the Company		Companies included in the financial statement (Note 5)		the Company	Companies included in the financial statement (Note 5)	
								Cash dividend	Stock dividend	Cash dividend	Stock dividend			
General Manager	Chen, Kung-Pin	2,425	2,425	0	0	306	306	98	0	98	0	2,829 0.66%	2,829 0.66%	None

* Disregarding position titles. All such job positions including presidents, vice presidents (e.g., President, Chief Executive Officer (CEO), Superintendent...) shall be disclosed.

Note 1: The names of the General Manager and Deputy General Managers should be listed separately, with the total amounts of each type of compensation disclosed. If a director also serves as the General Manager or Deputy General Manager, this table and Table (1-1) or (1-2-1) and (1-2-2) should be filled out.

Note 2: This note includes the salaries, job allowances, and severance payments of the General Manager and Deputy General Managers for the most recent year.

Note 3: This note includes various bonuses, incentive payments, travel expenses, special allowances, various subsidies, housing, allocated vehicles, and other benefits in kind and other compensation amounts for the General Manager and Deputy General Managers for the most recent year. If housing, cars, and other transportation means or personal expenditures are provided, the nature and cost of the provided assets, actual or fair market rental, fuel costs, and other benefits should be disclosed. If a driver is provided, note the relevant compensation paid by the company to the driver, but this should not be included in the compensation total. Additionally, salary expenses recognized according to IFRS 2 "Share-based Payment," including acquiring employee stock options, restricted stock awards, and participating in cash capital increases, should also be included in the compensation total.

Note 4: This note includes the amounts of employee compensation distributed to the General Manager and Deputy General Managers, as approved by the board of directors for the most recent year (including stocks and cash). If the amounts cannot be estimated, they should be calculated based on the proportion of the actual distribution amounts from the previous year and listed in Appendix 1-3.

Note 5: The total compensation paid by all companies in the consolidated report (including this company) to the General Manager and Deputy General Managers of this company should be disclosed.

Note 6: The total compensation paid by this company to each General Manager and Deputy General Manager should be disclosed within the appropriate range, along with the names of the General Manager and Deputy General Managers.

Note 7: The total compensation paid by all companies in the consolidated report (including this company) to each General Manager and Deputy General Manager should be disclosed within the appropriate range, along with the names of the General Manager and Deputy General Managers.

Note 8: Net profit after tax refers to the net profit after tax of the most recent year as per individual or separate financial reports.

Note 9: a. This column should clearly state the amounts of compensation received by the General Manager and Deputy General Managers from investments other than subsidiaries or from the parent company (if none, please write "None").



VI. Remuneration for the top five highest-paid executives (disclosure of individual names and remuneration methods) (Note 1)

Unit: NTS Thousand

Job Title	Name	Salary (A) (Note 2)		Pension (B)		Salaries, bonuses, and special subsidies (C) (Note 3)		Employee bonus allocated from earnings (D) (Note 4)				The sum of A, B, C, and D in proportion to Earnings (%) (Note 6)		Whether remuneration from any reinvested other than subsidiaries is received (Note 7)
		The Company	Companies included in the financial statement (Note 5)	The Company	Companies included in the financial statement (Note 5)	The Company	Companies included in the financial statement (Note 5)	The Company		Companies included in the financial statement (Note 5)		The Company	Companies included in the financial statement	
								Cash	Stock	Cash	Stock			
General Manager	Chen, Kung-Pin	2,425	2,425	0	0	306	306	98	0	98	0	2,829	2,829	None
												0.66%	0.66%	
Associate Manager	Cheng, Xuan-Zhang	1,470	1,470	0	0	188	261	53	0	53	0	1,711	1,784	None
												0.40%	0.41%	
Manager	Yu, De-Pu	1,266	1,266	0	0	155	155	44	0	44	0	1,465	1,465	None
												0.34%	0.34%	
Associate Manager	Wei, Jing-Xiong	1,220	1,220	0	0	157	157	43	0	43	0	1,420	1,420	None
												0.33%	0.33%	
Manager	Lo, Hsu-Chou	1,122	1,122	0	0	113	113	30	0	30	0	1,265	1,265	None
												0.29%	0.29%	

Note 1: The term "Top Five Highest Compensated Executives" refers to the company's managerial personnel. The standard for identifying these managerial personnel is based on the directive issued by the former Securities and Futures Commission of the Ministry of Finance on March 27, 2003, document number Tai-Tsai-Cheng No. 0920001301, defining the scope of "managerial personnel." The principle for determining the "Top Five Highest Compensated" is based on the total amount of salary, severance, bonuses, special allowances, and employee compensation received by the company's managerial personnel from all companies included in the consolidated financial report (i.e., the total of A+B+C+D), ranked to identify the top five highest compensated executives. If a director also serves as one of these executives, this table and Table (101) should be filled out.

Note 2: This note includes the salaries, job allowances, and severance payments of the top five highest compensated executives for the most recent year.

Note 3: This note includes various bonuses, incentive payments, travel expenses, special allowances, various subsidies, housing, allocated vehicles, and other benefits in kind and other compensation amounts for the top five highest compensated executives for the most recent year. If housing, cars, and other transportation means or personal expenditures are provided, the nature and cost of the provided assets, actual or fair market rental, fuel costs, and other benefits should be disclosed. If a driver is provided, note the relevant compensation paid by the company to the driver, but this should not be included in the compensation total. Additionally, salary expenses recognized according to IFRS 2 "Share-based Payment," including acquiring employee stock options, restricted stock awards, and participating in cash capital increases, should also be included in the compensation total.

Note 4: This note includes the amounts of employee compensation distributed to the top five highest compensated executives, as approved by the board of directors for the most recent year (including stocks and cash). If the amounts cannot be estimated, they should be calculated based on the proportion of the actual distribution amounts from the previous year and listed in Appendix 1-3.

Note 5: The total compensation paid by all companies in the consolidated report (including this company) to the top five highest compensated executives of this company should be disclosed.

Note 6: Net profit after tax refers to the net profit after tax of the most recent year as per individual or separate financial reports.

Note 7: a. This column should clearly state the amounts of compensation received by the top five highest compensated executives from investments other than subsidiaries or from the parent company (if none, please write "None").

b. Compensation refers to the remuneration, compensation (including employee, director, and supervisor compensation), and business execution expenses received by the top five highest compensated executives of this company for serving as directors, supervisors, or managers of investments other than subsidiaries or the parent company.

* The concept of the "compensation" disclosed in this Form is different from the income defined under the Income Tax Law. Therefore, the purpose of this Form is for information disclosure not for taxation.





4. Employee Bonus Amount Paid to Managerial Officers

April 30, 2026
Unit: NT\$ thousand

	Title (Note 1)	Name (Note 1)	Stock	Cash	Total	Proportion to Earnings After Tax (%)
Managerial officer	General Manager	Chen, Kung-Pin	0	432	432	0.10%
	Associate Manager	Cheng Xuan-Zhang				
	Associate Manager	Wei, Jing-Xiong				
	Manager	Yu, De-Pu				
	Manager	Chen, Rong-Xian				
	Factory Director	Yang, Wen-Cheng				
	Manager	Lo, Hsu-Chou				
	Manager	Lee, Chao-Hung				
	Manager	Cheng, Chih-Fang				
	Manager	Lu, Wen-Chieh				

Note 1: Names and job titles of each individual should be separately disclosed. The amount of remunerations can be disclosed in summary.

Note 2: It refers to the employee remuneration (including stock and cash) received by the managerial officers that are distributed in accordance with the proposal for distributing the recent year's earnings adopted at a meeting of the board of directors and such proposal has not been submitted to the Shareholders' Meeting for approval. If such amount is unable to be estimated, the amount can be determined in accordance with the actual distribution ratio for last year. It refers to the net income of the recent year. After the adoption of IFRS, it refers to the net income in the individual or independent financial statements of the recent year.

Note 3: The scope of application for managers is defined in accordance with the Tai.Chai.Chen (III) No. 0920001301 Letter dated March 27, 2003, by the SEC as follows:

- (1) General Manager and the equals
- (2) Deputy General Manager and the equals
- (3) Associate Manager and the equals
- (4) General Manager of Finance Department
- (5) General Manager of Accounting Department
- (6) Managerial officers and the individuals authorized to sign

Note 4: If Directors, General Manager, and Deputy General Manager' have collected employee remuneration (including stock and cash), in addition to filling out Form 1-2, please fill out this Form too.

5. Compare and explain the total remuneration paid to the directors, the president, and vice presidents of the Company in the most recent two years as a proportion of the Company and consolidated financial statement's net profit after tax in the individual or respective financial report, and explain the remuneration policy, standard and combination, the procedure for setting remuneration, and its correlation with business performance and future risks:

- (1) An analysis of the proportion of the total remuneration paid to the directors, the president, and vice presidents of the Company as a proportion of the Company's net profit after tax in the individual or respective financial report:

The Company's total remuneration paid to directors, the general manager, and deputy general managers as a proportion of net profit after tax is shown in the table below. The total remuneration for 2025 was slightly lower than that of 2024, with a slight increase in the proportion of net profit after tax, indicating no significant fluctuations. The total remuneration for both 2024 and 2025 did not exceed the industry standard and remained within a reasonable range.

The Company has set up the Audit Committee to replace the supervisor on June 26, 2018. There is still some supervisor's remuneration in 2018, and there has been no supervisor's remuneration since 2019.



Year	Net profit after tax (Thousand New Taiwan Dollars)	Category	Directors' total remuneration as a proportion of net profit after tax	The total remuneration of the president and vice presidents as a proportion of net profit after tax
2024	561,042	The Company	5.02%	0.51%
		Consolidated financial statement in the consolidated statement	5.58%	0.51%
2025	430,560	The Company	5.15%	0.66%
		Consolidated financial statement in the consolidated statement	5.88%	0.66%

- (2) Remuneration policies, standards and combinations, procedures for determining remuneration, and their relevance to business performance and future risks:

The directors of the Company's remuneration standards have been stipulated in the Company's Articles of Incorporation. The remunerations of the president and vice presidents are determined in accordance with the company's regulations while considering market levels and the operating performance, as well as the Company's ability to pay in response to future risks. Besides, the remunerations have been approved by the Company's Compensation Committee and the board meeting.



3. Implementation of Corporate Governance

(1) Operations of Board of Directors

The Board held 6 (A) meetings in 2025. The attendance record of the Directors is listed below:

Title	Name	Actual Attendance (B)	Attendance by Proxy	Actual Attendance Rate (%) (B/A)	Remark
Chairman	Great Pacific Navigation Co, Ltd. Representative / Chen, Ching-Fu	6	0	100%	Re-elected 6 meetings were scheduled to be held.
Managing Director	Chen, Kung-Pin	6	0	100%	Re-elected 6 meetings were scheduled to be held.
Managing Director	Whole Green Trading Co., Ltd. Representative / Egawa Manwa	6	0	100%	Re-elected 6 meetings were scheduled to be held.
Managing Director	Kan, Chin-Yu	5	1	83.3%	Re-elected 6 meetings were scheduled to be held. / Served as a Managing Director since June 25, 2025.
Director	Oversea Fruits Trading Co., Ltd. Representative / Egawa Hirokazu	4	2	66.7%	Re-elected 6 meetings were scheduled to be held.
Director	Syuan Yuan Industrial Co., Ltd. Representative / Yang, Cheng	4	2	66.7%	New-appointed. 6 meetings were scheduled to be held.
Director	Fu Tai Investment and Development Co., Ltd. Representative / Chou, Hai-Kuo	6	0	100%	Re-elected 6 meetings were scheduled to be held.
Director	San Le Investment & Development Co., Ltd. Representative: / Chang, Jung-Chun	6	0	100%	New-appointed. 6 meetings were scheduled to be held.
Director	Chien Shun Trading Co., Ltd. Representative / Du, Heng-Yi	4	2	66.7%	Re-elected 6 meetings were scheduled to be held.
Director	Chuan Lun Investment Co., Ltd. Representative / Lai, Chee-Lee	4	2	66.7%	Re-elected. 6 meetings were scheduled to be held.
Director	Hsieh Mei Enterprise Co., Ltd. Representative / Yeh, Chii-Jau	4	2	66.7%	Re-elected. 6 meetings were scheduled to be held.
Director	Overseas Bros Co., Ltd. Representative / Lin, Guan- Yu	3	0	100%	New-appointed. 3 meetings were scheduled to be held. / By-election victory on June 23, 2025.
Independent Director (Managing Director)	Liao, Chi-Fang	6	0	100%	Re-elected 6 meetings were scheduled to be held.
Independent Director	Chiang, Wen-Chang	6	0	100%	Re-elected 6 meetings were scheduled to be held.
Independent Director	Hu, Tung-Huang	6	0	100%	Re-elected 6 meetings were scheduled to be held.

Other items to be specified:

1. Should one of the following occur, the meeting date, period, content of the resolution, opinions of all Independent Directors, and the Company's handling of the opinions of the Independent Directors shall be clearly stated:
 - (1) All the listed items in Article 14-3 of the Securities and Exchange Act.
 - (2) In addition to the aforementioned, the items in board resolutions regarding which Independent Directors have voiced opposing or qualified opinions on the record or in writing.



Board of Directors	Discussions and Resolutions	Matters Specified in Article 14-3 of the Securities and Exchange Act	Independent Directors oppose or reservations
5 th Meeting of 23 rd Board Mar. 27, 2025	1. Issues of employee compensation in 2024 and the amount of employee compensation for each manager.	V	
	2. Amount of 2024 remuneration for directors.	V	
	3. Amount of 2024 remuneration paid to independent directors.	V	
	4. Appointment of CPAs' Remuneration of Certified Public Accountants and Independent Assessment of Accountants in 2025.	V	
8 th Meeting of 23 rd Board Aug. 13, 2025	Application for the dissolution of the investment subsidiary in Samoa / Best Founder Corporation	V	
9 th Meeting of 23 rd Board Nov. 13, 2025	1. Revised internal control operations, internal audit procedures, controls, and audit focus on the definition of "entry-level employees" within the company's payroll cycle payroll operation items.	V	
	2. Tai Ve Co., Ltd. has applied to the Company for the renewal of the loan limit.	V	
Independent Directors oppose or reservations: None			
The Company's handling of Independent Directors' opinions: None			
Resolution result: All present Directors approved.			

2. In instances where a Director's circumvention is due to a conflict of interest, the minutes shall clearly state the Director's name, contents of the motion and resolution thereof, the reason for such circumvention and the voting status:

- 1) On March 27, 2025, when the 5th meeting of the 23rd session of the board of directors discussed the Company's 2024 manager-employee compensation proposal, Chen, Kung-Pin, the Managing Director and General Manager, has his own interest in this case. Therefore, he recused in accordance with the law and did not participate in the discussion or voting.
- 2) During the 5th meeting of the 23rd Board of Directors held on March 27, 2025, the proposal regarding the remuneration for non-independent directors for the fiscal year 2024 was discussed. Since non-independent directors Mr. Chen, Ching-Fu, Mr. Chen, Kung-Pin, Mr. Egawa Manwa, Mr. Du, Heng-Yi, Mr. Yang, Cheng, Mr. Chou, Hai-Kuo, Mr. Chang, Jung-Chun, Mr. Lai, Chee-Lee, Mr. Yeh, Chii-Jau, total 9 persons had personal interests in the matter, they recused themselves in accordance with the law and did not participate in the discussion or voting. Additionally, they did not act as proxies to exercise the voting rights of Mr. Kan, Chin-Yu, Egawa Hirokazu.
- 3) During the 5th meeting of the 23rd session of the Board of Directors on March 27, 2025 discussed the Company's 2024 Independent Directors' remuneration proposal, the independent directors Liao, Chi-Fang, Chiang, Wen-Chang, Hu, Dong-Huang total 3 persons had their own interests, in this case, they withdrew in accordance with the law, did not participate in the discussion and voting.

3. Assessment of the goals and implementation of strengthening the functions of the Board of Directors in the current year and the most recent years (such as establishing an audit committee, enhancing information transparency, etc.):

- 1) To build sustainable talent value and corporate social responsibility, in accordance with Article 14, Paragraph 6 of the Securities and Exchange Act, the company's "Articles of Incorporation" were amended at the Board of Directors meeting on May 12, 2025, to include "allocating a certain percentage of annual earnings to adjust the salaries or distribute rewards to frontline employees."
- 2) To strengthen the Board of Directors' supervision over sustainable development, in accordance with the amended Articles 15 and 21 of the Code of Practice for Sustainable Development of Listed and OTC Companies, the Board approved amendments to certain provisions of the company's "Code of Practice for Sustainable Development" at the meeting on November 12, 2025.



- 3) In accordance with the Financial Supervisory Commission Letter No. 1130385442, the Board approved on November 12, 2025, the addition of "internal control and audit procedures and key points regarding the definition of 'frontline employees' within the company's internal control processes for payroll operations."
- 4) In accordance with the Financial Supervisory Commission Letter No. 1130385442, the Board approved on November 12, 2025, the establishment of the scope of the company's "frontline employees," which was simultaneously incorporated into the company's "Articles of Incorporation."

Note 1: The names of corporate shareholders and names of representatives shall be disclosed in case the director and Independent Director are corporate organizations.

Note 2: (1) In case any director or supervisor resigns before the end of the year, mark the date of resignation on the remarks and the actual attendance rate (%) is calculated by the number of meetings attended during his/her term at the Board of the Directors and the number of actual attendances for calculation.

(2) In case of any director and supervisor reelection before the end of the year, fill in the new and former directors and supervisors in addition to marking the director and supervisor as the new or former term, and date of reelection. The actual attendance rate (%) is calculated by the number of meetings attended during his/her term at the Board of the Directors and the number of actual attendances for calculation.

(2) Assessment of the implementation of the Board of Directors

Assessment Circle (Note 1)	Assessment Period (Note 2)	Assessment Scope (Note 3)	Assessment Measure (Note 4)	Assessment Content (Note 5)
Execute once a year	January 01, 2025 to December 31, 2025	Overall board performance evaluation, functional committee performance evaluation	Internal self-evaluation by the board of directors	<ul style="list-style-type: none"> ➤ The overall board performance evaluation includes: participation in the company's operations, improvement of the decision-making quality of the board of directors, board composition and structure, director selection and continuous education, internal control, etc., a total of 45 measurement items. Overall Board Performance Evaluation Results: Excellent ➤ The performance evaluation of the audit committee includes: participation in the company's operations, awareness of the responsibilities of the functional committee, improvement of the decision-making quality of the functional committee, the composition of the functional committee and the selection of members, internal control, etc., total of 24 measurement items Overall, the audit committee Evaluation Results: Excellent ➤ The performance evaluation of the remuneration committee includes: the degree of participation in the company's operations, the awareness of the responsibilities of the functional committee, the improvement of the decision-making quality of the functional committee, the composition of the functional committee, and the selection of members, total of 20 measurement items



Assessment Circle (Note 1)	Assessment Period (Note 2)	Assessment Scope (Note 3)	Assessment Measure (Note 4)	Assessment Content (Note 5)
				<p>Overall, the remuneration committee Evaluation Results: Excellent</p> <p>➤ The performance evaluation results of the above-mentioned overall board of directors, audit committee, and remuneration committee have been reported on the 10th board meeting of the 23rd session of the Company on Mar 13, 2026.</p>
Execute once a year	January 01, 2025 to December 31, 2025	Performance evaluation of individual board members	Board member self-evaluation	<p>➤ The performance evaluation of individual directors includes mastery of company goals and tasks, awareness of directors' responsibilities, participation in company operations, internal relationship management and communication, directors' professional and continuous education, internal control, etc., a total of 20 measurement items.</p> <p>Overall, the individual directors Evaluation Results: Excellent</p> <p>➤ The performance evaluation results of the above-mentioned individual directors have been recorded in the 10th meeting of the 23rd session of the Board of Directors of the Company on March 13, 2026.</p>

Note1: Fill in the assessment cycle of the board evaluation, such as / Yearly.

Note2: Fill in the assessment period of the board evaluation, such as / Jan 01, 2019, to December 31, 2019.

Note3: The assessment scope of the board evaluation, such as / Board, individual Director, or functional Committees (incl. Audit Committee and Remuneration Committee)

Note4: The assessment measures of the board evaluation, such as / Board internal assessment, Director's self-appraisal, Peer assessment, appoint external professional organizations and experts, or other assessment methods deemed appropriate.

Note5: The assessment measure for the Board shall include the following:

1. Involvement in the Company's operation, quality improvement of the Board's decision-making, the composition and structure of the Board, the assignment and continual education of Directors, and internal control.
2. Self-appraisal measures for the individual Director shall include the following: (1) Control of the corporate goal and mission (2) Cognition of Director's duty. (3) Involvement in the Company's operation (4) Internal relation management and communication (5) The assignment and continual education of Directors (6) Internal control
3. Assessment measure for the functional committees shall include the following: (1) Involvement in the Company's operation (2) Cognition of functional committee's duty (3) Quality improvement of the Board's decision-making (4) The composition and assignment of the functional committee (5) Internal control.



(3) Information on the Operation of the Audit Committee

1. Authority and Annual Focus of the Audit Committee:

The audit committee of our company consists of three independent directors and holds meetings at least once per quarter. The committee's purpose is to assist the board of directors in fulfilling their oversight responsibilities and exercising the powers stipulated by securities laws, company laws, and other regulations. It also maintains regular communication with the company's external auditors, reviewing their appointment, independence, and performance. Additionally, the internal audit staff of the company periodically submits audit summary reports to the audit committee based on the annual audit plan, and the committee conducts assessments of the company's internal control system, internal audit staff, and their work.

The main responsibilities of the audit committee are as follows:

- (1) Establishing or amending the internal control system in accordance with Article 14-1 of the Securities and Exchange Act.
- (2) Assessing the effectiveness of the internal control system.
- (3) Establishing or amending procedures for significant financial transactions involving the acquisition or disposition of assets, derivative transactions, lending of funds to others, endorsing or providing guarantees for others, in accordance with Article 36-1 of the Securities and Exchange Act.
- (4) Matters involving conflicts of interest of directors themselves.
- (5) Significant asset or derivative transactions.
- (6) Significant lending of funds, endorsing, or providing guarantees.
- (7) Fundraising, issuance, or private placement of equity securities.
- (8) Appointment, dismissal, or compensation of external auditors.
- (9) Appointment or dismissal of financial, accounting, or internal audit executives.
- (10) The annual financial report signed or sealed by the Chairman, managerial officers, and accounting officer, and the second-quarter financial report that must be audited and attested by a certified public accountant.
- (11) Other significant matters stipulated by the company or regulatory authorities.

2. The Audit Committee held 4 (A) meetings in 2025. The attendance record of Independent Directors is listed below:

Job Title	Name	Actual attendance (B)	Attendance by proxy	Actual attendance rate (%) (B/A) (Note)	Remark
Executive & Independent Director	Liao, Chi-Fang	4	0	100%	Re-elected 4 meetings were scheduled to be held.
Independent Director	Chiang, Wen-Chang	3	0	75%	Re-elected 4 meetings were scheduled to be held
Independent Director	Hu, Tung-Huang	4	0	100%	Re-elected 4 meetings were scheduled to be held

Other items to be recorded:

1. In case of any of the following situations in the operation of the audit committee, the audit committee meeting date, period, content of proposals, independent directors' objections, reservations, or content of major proposals, audit committee resolution results, and the company's response to the audit committee shall be stated. Handling of opinions.

(1) Matters listed in Article 14-5 of the Securities and Exchange Act:

In 2025 and as of the publication date of the Annual Report, a total of 5 audit committee meetings were held. The content of the resolutions is detailed in Attachment 3-1. Listed items) are agreed to pass as the case.

(2) Except for the above-mentioned matters, other resolution matters that have not been approved by the audit committee and approved by more than two-thirds of all directors: None.

2. The names of Independent Directors, the contents of the proposals, the reasons for avoidance of conflicts of interest and the participation of voting shall be clearly recorded if there is any implementation of avoidance of conflicts of interest to any Independent Director:



➤ There is no circumvention of interest since the proposals of the audit committee this year have no interest in independent directors.

3. Communications between independent directors, internal audit supervisors, and accountants (should include major events, methods, and results of communications regarding the company's financial and business conditions, etc.).

(1) The head of internal audit regularly presents audit business reports to the independent directors at audit committee meetings. In case of special circumstances, immediate reports are also provided. Audit reports and follow-up improvement status reports are submitted to the independent directors for review within the statutory time frame, either in writing or via email.

(2) The Company's certified public accountants regularly report the results of financial statement audits or reviews, as well as other matters required to be communicated by relevant regulations, to the independent directors during Audit Committee meetings. In addition, the auditors provide written communication to the independent directors each quarter regarding the audit or review results of the quarterly financial statements and the governance matters identified. In the event of any special circumstances, an immediate report is also made to the Audit Committee.

(3) The communication between the audit committee, the head of internal audit, and the external auditors is summarized in detail in Annex 3-2 and Annex 3-3.

Annex 3-1 Discussion opinions or resolution results of independent directors on the content of the audit committee's proposal

Date & Session of the Audit Committee Meeting	Summary of the Motion	Results of Audit Committee Resolutions	The company's handling of the audit committee's opinion
3 th Meeting of 3 rd Board Mar. 24, 2025	<ol style="list-style-type: none"> 1. The Company's 2024 Internal Control System effectiveness judgment project and evaluation result review case. 2. The Company's 2024 Internal Control System statement review case. 3. The Company's 2024 consolidated financial statements, individual financial statements and business reports review case. 4. The Company's 2024 earnings distribution statement review case. 5. The Company's 2025 appointment of certified accountants, certified accountants' remuneration and independent assessment and review of accountants. 	After the Chairman consulted all the attending members, the content of the proposal was passed unanimously and submitted to the board of directors for resolution.	The resolution of the board of directors was submitted and passed without objection by all the directors present.
4 th Meeting of 3 rd Board May 08, 2025	1. No proposals were discussed in this meeting; only reports were presented by the relevant departments.		
5 th Meeting of 3 rd Board Aug. 07, 2025	1. Proposal for the review of the Company's "2024 Sustainability Report."	After the Chairman consulted all the attending members, the content of the proposal was passed unanimously and submitted to the board of directors for resolution.	The resolution of the board of directors was submitted and passed without objection by all the directors present.
6 th Meeting of 3 rd Board Nov. 07, 2025	<ol style="list-style-type: none"> 1. Proposal for the review of the Company's "2026 Audit Schedule" and "Audit Office 2026 Work Plan Deployment Schedule." 2. Proposal for the review and adoption of the Company's "Sustainability Executive Committee Charter." 3. Proposal for the review and adoption of the Company's "Risk Management Best Practice Principles." 	After the Chairman consulted with all attending committee members, they all unanimously approved the content of the proposals, except for certain amendments to the "Risk Management Best Practice Principles." The proposals are hereby submitted to the Board of Directors for resolution.	Reported to the Board of Directors, and all attending directors unanimously agreed not to participate in the bidding for the land in this case.



7 th Meeting of 3 rd Board Mar. 23, 2026	<ol style="list-style-type: none"> 1. The Company's 2025 Internal Control System effectiveness judgment project and evaluation result review case. 2. The Company's 2025 Internal Control System statement review case. 3. The Company's 2025 consolidated financial statements, individual financial statements and business reports review case. 4. The Company's 2025 earnings distribution statement review case. 5. The Company's 2026 appointment of certified accountants, certified accountants' remuneration and independent assessment and review of accountants. 	After the Chairman consulted with all attending committee members, they all unanimously approved the content of the proposals, except for certain amendments to the "Risk Management Best Practice Principles." The proposals are hereby submitted to the Board of Directors for resolution.	The resolution of the board of directors was submitted and passed without objection by all the directors present.
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Annex 3-2 Summary of communication between independent directors and Internal Audit Supervisor

Communication Date	Communication Method	Highlights of the Communication	Communication Frequency	Communication Results
Irregular	Email or meet in person	Audit report and follow-up report submission	About 1~2 months period	Execute according to the law
Mar. 24, 2025	3 th Meeting of 3 rd Audit Committee meeting / Attendance, oral presentation	<ol style="list-style-type: none"> 1. Report on the execution of internal audits and the status of follow-up improvements. 2. Report the effectiveness judgment items and evaluation results of the Company's 2024 internal control system. 3. Report the Company's 2024 internal control system statement. 	Season	There is no objection at this meeting
May. 08, 2025	4 th Meeting of 3 rd Audit Committee meeting / Attendance, oral presentation	<ol style="list-style-type: none"> 1. Report on the execution of internal audits and the status of follow-up improvements. 	season	There is no objection at this meeting
Aug. 07, 2025	5 th Meeting of 3 rd Audit Committee meeting / Attendance, oral presentation	<ol style="list-style-type: none"> 1. Report on the execution of internal audits and the status of follow-up improvements. 2. Proposal for the review of the Company's "2024 Sustainability Report." 	season	There is no objection at this meeting
Nov. 07, 2025	6 th Meeting of 3 rd Audit Committee meeting / Attendance, oral presentation	<ol style="list-style-type: none"> 1. Report on the execution of internal audits and the status of follow-up improvements. 2. Report on the review of the Company's "2026 Audit Schedule" and "Audit Office 2026 Work Plan Deployment Schedule." 3. Report on the review of the Company's "Sustainability Executive Committee Charter." 4. Report on the review of the Company's "Risk Management Best Practice Principles." 	season	There is no objection at this meeting



Mar. 23, 2026	7 th Meeting of 3 rd Audit Committee meeting / Attendance, oral presentation	<ol style="list-style-type: none"> 1. Report on the execution of internal audits and the status of follow-up improvements. 2. Report the Company's 2025 internal control system effectiveness judgment items and evaluation results. 3. Report on the recommendations related to the Company's 2025 Statement on Internal Control System. 	season	There is no objection at this meeting
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Annex 3-3 Summary of communication between independent directors and CPAs

Communication Date	Communication Method	Highlights of the Communication	Communication Frequency	Communication Results
Mar. 24, 2025	Accountant Inquiries	Audit results of financial statements for 2024 fiscal year, CPA advice and communicated about corporate governance.	season	Negotiate and have no other comment
Mar. 24, 2025	3 th Meeting of 3 rd Audit Committee meeting	Report on the 2024 CPA audit, covering the audit scope, reliance on the work of other auditors, use of management's experts, the 2024 audit report, key audit matters, materiality thresholds, significant financial and business matters, communication with those charged with governance during 2024, and information about the audit team.	year	no other comment
Apr. 07, 2025	Accountant Inquiries	Governance issues in the stage of auditing/reviewing the planning stage of the accountant's implementation of We Wong's 2025 financial statements.	year	Negotiate and have no other comment
May. 09, 2025	Accountant Inquiries	Governance Matters Identified During the Auditor's Review of Ve Wong Corporation's 2025 First Quarter Financial Statements.	season	Negotiate and have no other comment
Aug. 12, 2025	Accountant Inquiries	Governance Matters Identified During the Auditor's Review of Ve Wong Corporation's 2025 Second Quarter Financial Statements.	season	Negotiate and have no other comment
Nov. 10, 2025	Accountant Inquiries	Governance Matters Identified During the Auditor's Review of Ve Wong Corporation's 2025 Third Quarter Financial Statements.	season	Negotiate and have no other comment
Dec. 24, 2025	Accountant Inquiries	Governance Matters in the Planning Stage of the Auditor's Engagement to Audit Ve Wong Corporation and its Subsidiaries' 2025 Consolidated Financial Statements and Ve Wong Corporation's 2025 Individual Financial Statements.	season	Negotiate and have no other comment
Mar. 20, 2026	Accountant Inquiries	Governance Matters Identified During the Auditor's Audit of Ve Wong Corporation's 2025 Financial Statements.	season	Negotiate and have no other comment



Mar. 23, 2026	7 th Meeting of 3 rd Audit Committee meeting / Attendance, oral presentation	Report on the 2025 Auditor's Report: Audit Scope, Use of Other Auditors' Work, Use of Management Experts, 2025 Auditor's Report, Key Audit Matters, Materiality Levels, Significant Financial and Business Matters, Communication with Governance Units in 2025, and Audit Team Information.	year	No other comment
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Note 1: Where Independent Directors may be relieved from duties before the end of the fiscal year, please specify their date of discharge in the 'Remarks' Section. Their actual attendance rate (%) to the Audit Committee session shall be calculated on the basis of the number of meetings called and actual number of sessions he/she attended, during his/her term of office.

Note 2: Where an election may be held for filling the vacancies of Independent Directors before the end of the fiscal year, please list out both the new and the discharged Independent Directors and specify the new, the discharged, and the reelected Independent Directors and the election date in the 'Remarks' Section. Their actual attendance rate(%) of the Audit Committee meetings shall be calculated on the basis of the number of meetings called and the actual number of sessions he/she attended, during his/her term of office.



(4) The state of the Company's implementation of corporate governance, any discrepancy of such implementation from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies, and the reason for any such discrepancy:

Item	Implementation Status			Difference from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons.
	Yes	No	Summary	
1. Is the company in compliance with the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies" and disclosed its own corporate governance best practice principles?	✓		The Company has established its own "corporate governance best practice principles" and disclosed them on MOPS and the Company's website.	The operating conditions listed on the left comply with the provisions of the Corporate Governance Best Practice Principles for Listed and OTC Companies
2. Equity structure and shareholders' equity of the company? (1) Has the company established internal operating procedures to deal with shareholders' suggestions, doubts, disputes, and lawsuits, and implemented them in accordance with the procedures? (2) Does the company have a list of major shareholders and ultimate controllers of major shareholders who actually control the company? (3) Has the company established and implemented the risk control and firewall mechanism with related enterprises? (4) Does the company have internal regulations that prohibit insiders of the company from buying and selling securities using non-public information?	✓ ✓ ✓ ✓		(1) In addition to formulating stock affairs handling procedures, the company also has a spokesperson and a deputy spokesperson to handle shareholder suggestions, doubts, disputes and litigation matters. It implements them in accordance with the procedures to protect shareholders' rights. (2) The company keeps at any time the list of major shareholders who actually control the company and the final controllers of major shareholders and regularly reports the changes in the shareholdings of directors and managers. (3) The company and its affiliated companies have established "Procedures for Acquisition or Disposal of Assets," "Operating Procedures for Loaning Funds to Others," and "Operating Procedures for Endorsement Guarantees." They have established relevant controls in accordance with the company's internal control system. (4) The company has formulated the operating procedures and control points of the "Ethical Corporate Management Best Practice Principles" and "Management Measures for Prevention of Insider Trading" and implements them in accordance with the operating procedures.	The operating conditions listed on the left comply with the provisions of the Corporate Governance Best Practice Principles for Listed and OTC Companies
3. Composition and responsibilities of the board of directors (1) Has the board of directors formulated and implemented diversified policies on the composition of its members?	✓		(1) In accordance with Article 20 of the Company's "Code of Practice on Corporate Governance" and "Methods for Election of Company Directors", the composition of the board of directors should be diversified, and appropriate diversified policies. The	The operating conditions listed on the left comply with the provisions of the Corporate Governance Best Practice Principles for Listed and OTC Companies



Item	Implementation Status			Difference from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons.
	Yes	No	Summary	
(2) In addition to setting up a compensation committee and an audit committee according to law, has the company voluntarily set up other functional committees?	✓		<p>members of the board should be set in accordance with its own operations, business models, and development needs. It should include but not be limited to the following two standards and management objectives:</p> <p>1. Basic conditions and values: gender, age, nationality, and culture, etc. 2. Professional knowledge and skills: professional background (such as law, accounting, industry, finance, marketing, or technology), professional skills and industry experience, etc. And the board members should be universal possess the necessary knowledge, skills, and literacy to perform duties. The board of directors should have the following knowledge: 1. Operational judgment ability, 2. Accounting and financial ability, 3. Operation management ability, 4. Crisis management ability, 5. Industry knowledge, 6. International market outlook, 7. Leadership ability, 8. Decision-making ability. At the 23rd shareholders' meeting held on June 25, 2025, the Company elected one additional director to fill the vacancy, resulting in a total of 15 directors (comprising 1 female and 14 males). The age distribution of the 23rd Board of Directors is as follows: there is 1 person aged 31-50, accounting for 6.7%; 4 persons aged 51-70, accounting for 26.7%; and 10 persons aged 71 and above, accounting for 66.6%. Additionally, two directors reside in Japan, contributing to the board's multicultural diversity. All directors possess the requisite knowledge, skills, and attributes necessary to effectively fulfill their responsibilities (refer to Appendix 4-1).</p> <p>(2) In addition to the establishment of the Business Decision-making Committee, the Remuneration Committee, and the Audit Committee in accordance with the law, the Company also established the cross-departmental Corporate Social Responsibility Execution Committee to be responsible for the formulation and promotion of corporate social responsibility. In the future, other functional committees will be set up according to the assessment of the legal environment, company operation, and management needs.</p>	
(3) Has the company established performance evaluation measures and methods for the board of directors, conducted performance evaluation annually and regularly, reported	✓		<p>(3) In May 2020, the Company's board of directors approved the "Board Performance Evaluation Method" and the evaluation approach. The performance evaluation results were reported to the board of directors in March 2026.</p>	



Item	Implementation Status			Difference from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons.
	Yes	No	Summary	
<p>performance evaluation results to the board of directors, and applied them to the reference of salary and remuneration of individual directors and nomination and renewal?</p> <p>(4) Does the Company regularly evaluate the independence of the independent auditor?</p>	✓		<p>(4) Each year, our company evaluates the independence of the certifying accountant based on specific independence assessment criteria. The results are reported to the Audit Committee and the Board of Directors for discussion and approval during the March meetings.</p> <ol style="list-style-type: none"> 1. The Company's independent auditors provide the company's "Accountant's Independence Statement" every year. 2. In addition, the rotation of the company's independent auditors is also handled in compliance with relevant regulations. 	
<p>4.Has the Company established a fully dedicated or concurrent unit or personnel in charge of the corporate governance related business, which includes but not limited to the provision of Directors and Supervisors' execution info, the proceeding of Board and Shareholders' Meetings and the related pursuant to the regulation, corporate registry and change, the producing of the Board and Shareholders' meetings minutes, and so on?</p>	✓		<p>The Company's governance is supervised, authorized, managed, and executed by the heads of various departments. The Management Department of the company and outsourced stock affairs agency provide directors with the necessary information to perform business, handle company registration, change registration, shareholder affairs, and shareholders' meeting-related matters, and assist in the development and legal compliance of the operating company. The Secretary's Office is responsible for handling matters related to the board meeting and various committees and preparing meeting minutes; the company's Audit Office is responsible for supervising corporate governance-related matters.</p> <p>In addition, in the year 2021, the Supervisor of corporate governance has appointed in accordance with the legal procedures. The main responsibilities are to handle matters related to the board of directors and the shareholders' meeting in accordance with the law, to provide directors with the information needed to perform their business, to collect the latest legal developments related to operating companies to assist directors in compliance. To assist directors in appointment and continuing education, etc. The training hours and courses of the corporate governance supervisor are implemented in accordance with laws and regulations and are disclosed in the public information observatory.</p>	<p>The operating conditions listed on the left comply with the provisions of the Corporate Governance Best Practice Principles for Listed and OTC Companies.</p>
<p>5. Has the Company established a communication channel with stakeholders (including but not</p>	✓		<p>The Company has established a spokesperson system and has a dedicated area on the company's website for stakeholders. Through</p>	<p>The operating conditions listed on the left comply with the</p>



Item	Implementation Status			Difference from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons.
	Yes	No	Summary	
limited to shareholders, employees, customers, and suppliers), set up a stakeholder area on the Company's website, and properly respond to major Corporate Social Responsibility issues of concern to stakeholders?			telephone and e-mail and other information delivery methods, the company always maintains smooth communication channels with stakeholders. In addition, relevant issues are designed into questionnaires every two years, and stakeholders such as suppliers, distributors, media/online communities, consumers, etc. of the Company are invited to consider the scores and summarize the identification and identification of the importance of each aspect. and ranking, and assess the issues that stakeholders are currently most important and concerned about by the Company. In this way, we can collect the issues that the stakeholders are concerned about, and check whether the various activities implemented by the company respond to the stakeholders. Therefore, the relevant stakeholders' concerns and communication methods are as shown in (refer to Appendix 4-2), and please also refer to the chapter "Identification and Communication of Stakeholders and Concerned Issues" in the company's corporate social responsibility report.	provisions of the Corporate Governance Best Practice Principles for Listed and OTC Companies.
6. Has the Company appointed a professional agency to handle the affairs of the shareholders' meeting?	✓		The Company has appointed a professional stock affairs agency (Capital Securities Co., Ltd.) to handle the shareholders' meeting's relevant affairs and various stock affairs.	The operating conditions listed on the left comply with the provisions of the Corporate Governance Best Practice Principles for Listed and OTC Companies.
7. Information Disclosure (1) Has the company set up a website to disclose financial and corporate governance information? (2) Does the company adopt other ways of information disclosure (such as setting up an English website, appointing a dedicated person to be responsible for the collection and disclosure of the company's information, implementing the spokesperson system, and placing on the company's website the process of the seminar for institutional investors)?	✓ ✓		(1) The company has set up a website (website: www.vewong.com) and regularly updates and discloses financial business and corporate governance information in the "Financial Report" and "Corporate Governance Overview" under the "Corporate Information" item of the website. (2) The company appoints a dedicated person to be responsible for collecting and disclosing company information, updating the company website at any time, and disclosing relevant information on the MOPS in accordance with the law. 1. The company has a spokesperson and deputy spokespersons in accordance with regulations to implement the spokesperson system. 2. The briefing data and audio-visual information for the corporate briefings, which the company annually organizes and participates in, have been announced	The operating conditions in columns (1) and (2) on the left comply with the requirements of the Corporate Governance Best Practice Principles.



Item	Implementation Status			Difference from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons.
	Yes	No	Summary	
(3) Does the company announce and declare the annual financial report within two months after the end of the fiscal year, and announce and declare the first, second, and third-quarter financial report and each month's operation ahead of the required time limit?	✓		<p>on the MOPS and the company's website for review by the public.</p> <p>(3) The company completes the announcement and declaration after the board meeting passes the financial report. According to the law, the company makes the announcement and declaration within three months after the end of each fiscal year and within 45 days after the end of the first, second, and third quarters of each fiscal year; the revenue each month will be completed before the 10th of the following month according to regulations. That is, the company follows the laws and regulations in accordance with the schedule of obtaining the financial reports of overseas subsidiaries.</p>	The operating conditions in column (3) on the left are implemented in accordance with laws and regulations
8. Whether the company has other important information to help understand the operation of corporate governance (including but not limited to employee rights and interests, employee care, investor relations, supplier relations, rights of stakeholders, the status of directors' and supervisors' further education, the implementation of risk management policies and risk measurement standards, the implementation of customer policies, the company's purchase of liability insurance policy for directors and supervisors, etc.)?	✓		<p>The company issues a corporate social responsibility (CSR) report to disclose the corporate governance operation and non-financial information to the public.</p> <p>(1) Employee rights and employee care: In addition to establishing an employee welfare committee and implementing a pension system according to laws and regulations, the company has a labor union that regularly arranges employee health checks and handles various employee training courses. At the same time, it provides multiple communication channels to enhance labor relations and protect employee rights.</p> <p>(2) Investor relations and rights of stakeholder: The company is required by laws and regulations to honestly announce relevant significant financial, business and company information on the MOPS to protect the rights and interests of investors and fulfill the company's responsibilities to shareholders. If you want to understand the company's business growth history and products and other related information, there is a website set up by the company for viewing; you may also maintain communication with shareholders and stakeholders at any time through telephone and e-mail and other information transmission methods based on the information in the stakeholder area.</p> <p>(3) Supplier relationship: The company has established the "Procurement Management Measures," "Measures for Management of Related Party Transactions," and other rules for</p>	The operating conditions listed on the left comply with the Corporate Governance Best Practice Principles, and there is no major difference.



Item	Implementation Status			Difference from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons.
	Yes	No	Summary	
	✓		<p>operation and implementation. Regarding the quality of the raw materials supplied, the company has established quality standards and established good partnerships with suppliers.</p> <p>(4) The situation of directors' advanced training: The company actively arranges directors' further training, discloses information on the further training of directors on the MOPS and the company's website (Schedule 4-3), and encourages them to participate in other related courses.</p>	
	✓		<p>(5) Implementation of risk management policies and risk measurement standards: The company has established a decision-making authority system in its operation and management. Clearly, it regulates the execution of responsibilities at all levels in order to minimize the probability of risk occurrence. The company's necessary management regulations are all resolved by the board meeting or the shareholders' meeting. The company's major operational policies, investment cases, endorsement guarantees, capital loans, bank financing, and other major proposals have been evaluated and analyzed by the appropriate authority and responsibility departments and implemented in accordance with the resolutions of the board of directors. The audit office also draws up its annual audit plan based on the risk assessment results. Really implement; to implement the supervision mechanism and control the implementation of various risk management. And on November 11, 2022, the 7th meeting of the 22nd Board of Directors approved the "Risk Management Policies and Procedures" for implementation. And on November 3, 2024, during the 3rd meeting of the 23rd Board of Directors, the "Risk Management Practice Guidelines" were approved and implemented. The implementation status was regularly reported to the Board of Directors once a year.</p>	
	✓		<p>(6) Implementation of customer policies: The company adheres to the concept of customer first, delicious, and healthy, and quality first to manage a wide range of customers and consumers. To serve the majority of consumers and investors, we</p>	



Item	Implementation Status			Difference from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons.
	Yes	No	Summary	
	✓		<p>have set up a toll-free service line 0800-221121 and the webmaster@vewong.com.tw mailbox to provide consumers or customers with a smooth communication channel.</p> <p>(7) Circumstances in which the Company purchases liability insurance for directors: The company has insured liability insurance for all directors and submitted a report to the Board of Directors in August 2025.</p>	
<p>9. Please explain the improvement of the corporate governance evaluation results according to the finding issued by the Corporate Governance Center of the Taiwan Stock Exchange Corporation for the latest year and put forward the priorities and measures for those that have not been improved. (Companies not under evaluation do not need to fill this out)</p> <p>Improvements made, and priority areas for enhancement and measures for those not yet improved. (Companies not under evaluation do not need to fill this out)</p> <p>According to the results of the 1th ESG Evaluation for the year 2025, the Company plans to prioritize the following improvement measures:</p> <p>(1) The Company includes in the Shareholders' Meeting a separate report on the remuneration received by directors, including the remuneration policy, individual remuneration details, and amounts.</p>				

Note 1: Regardless of whether the operation status is checked "Yes" or "No," it should be stated in the summary description column.

**(Appendix 4-1) Diversification of Individual Directors in 2025**

Diversification Projects Name of Directors	Country of Citizenship	Gender	Operation Judgment	Accounting and financial analysis	Operating Management	Crisis Management	Industry Knowledge	International Market View	Leadership	Decision Making
Chen, Ching-Fu	R.O.C.	Male	✓	✓	✓	✓	✓	✓	✓	✓
Chen, Kung-Pin	R.O.C.	Male	✓	✓	✓	✓	✓	✓	✓	✓
Kan, Chin-Yu	R.O.C.	Male	✓	✓	✓	✓	✓	✓	✓	✓
Egawa Manwa (Note1)	Japan	Male	✓	✓	✓	✓	✓	✓	✓	✓
Egawa Hirokazu (Note1)	Japan	Male	✓	✓	✓	✓	✓	✓	✓	✓
Du, Heng-Yi	R.O.C.	Male	✓	✓	✓	✓	✓	✓	✓	✓
Chang, Jung-Chun	R.O.C.	Male	✓	✓	✓	✓	✓	✓	✓	✓
Yang, Cheng	R.O.C.	Male	✓	✓	✓	✓	✓	✓	✓	✓
Chou, Hai-Kuo	R.O.C.	Male	✓	✓	✓	✓	✓	✓	✓	✓
Yeh, Chii-Jau	R.O.C.	Male	✓	✓	✓	✓	✓	✓	✓	✓
Lai, Chee-Lee	R.O.C.	Male	✓	✓	✓	✓	✓	✓	✓	✓
Lin, Guan- Yu (By-election victory on June 23, 2025.) (Note 2)	R.O.C.	Female	✓	✓	✓	✓	✓	✓	✓	✓
Liao, Chi-Fang	R.O.C.	Male	✓	✓	✓	✓	✓	✓	✓	✓
Chiang, Wen-Chang	R.O.C.	Male	✓	✓	✓	✓	✓	✓	✓	✓
Hu, Tung-Huang	R.O.C.	Male	✓	✓	✓	✓	✓	✓	✓	✓

➤ The age distribution of 23rd Board of Directors is as follows:

1 person aged 31-50, accounting for 6.7%; 4 persons aged 61-70, accounting for 26.7%; and 10 persons aged over 71, accounting for 66.6%.

(Note 1): 2 Directors residing in Japan, possessing Japanese nationality and cultural characteristics.

(Note 2): The Company's board of directors includes one female director.



(Appendix 4-2)

Stakeholders' Concerns: Material Issues, Communication Frequency, Channels, and Methods

Stakeholder	Concerned Issues	Communication Channel and Method	Communication Frequency
Shareholders and Investors	<ul style="list-style-type: none"> ♦ Regulatory Compliance ♦ Operational Performance ♦ Sustainable Development Strategy ♦ Risk Management ♦ Corporate Governance 	Annual General Meeting of Shareholders, Irregular Corporate Briefings	Annual
		Quarterly Board Meetings	Quarterly
		Announce Material Information According to Regulatory Requirements	Irregular
		Regular Disclosure of Financial Statements/Annual Reports/ESG Reports	Quarterly/Annual
		Information Disclosure on the Company Website	Irregular
		Stock Transfer Agency	Irregular
		Internal Contact Window for Investor Services	Irregular
		Spokesperson System	Irregular
Employees	<ul style="list-style-type: none"> ♦ Occupational Health and Safety ♦ Labor Relations ♦ Human Resource Strategy ♦ Environmental Management 	Quarterly Labor-Management Meetings, Union Board of Directors and Supervisors Meetings, Safety and Health Committee	Quarterly
		Annual Union Member Representative Assembly	Annual
		Stakeholder Section on the Company Website	Irregular
		Irregular Internal Bulletin Board, Internal Website, Emails	Irregular
		Quarterly or Irregular Employee Welfare Committee Meetings	Quarterly
Consumers	<ul style="list-style-type: none"> ♦ Food Quality, Safety, and Certification ♦ Product Traceability Management ♦ Product Responsibility ♦ Product Innovation and After-Sales Service ♦ Product Information and Labeling 	Stakeholder Section on the Company Website	Irregular
		Little Prince Living House (FB), Company LINE Customer Service (Ve Wong CS)	Irregular
		0800 Toll-Free Hotline and Email	Irregular
		Regular Disclosure of ESG Reports	Annual
		Irregular Annual Satisfaction Surveys and In-Store Promotions	Annual
Community	<ul style="list-style-type: none"> ♦ Community Relations ♦ Environmental Management ♦ Greenhouse Gas and Energy Management 	Public Complaint Form Mechanism	Irregular
		Irregular Community Visit Activities or Material Sponsorship	Irregular
		Regular Disclosure of ESG Reports	Annual
Suppliers	<ul style="list-style-type: none"> ♦ Procurement Practices ♦ Supply Chain Management ♦ Product Traceability Management 	Stakeholder Section on the Company Website	Irregular
		Irregular Factory Visit Evaluations, Telephone and Email Communication	Irregular
		Whistleblower Hotline and Email for Violations of Ethical Business Conduct	Irregular
Corporate Clients and Distributors	<ul style="list-style-type: none"> ♦ Product Innovation and After-Sales Service ♦ Product Traceability Management ♦ Food Quality, Safety, and Certification ♦ Product Information and Labeling Procurement Practices 	Irregular Annual Satisfaction Surveys	Irregular
		Irregular Salesperson Visits	Irregular
		Stakeholder Section on the Company Website	Irregular
Government Agencies	<ul style="list-style-type: none"> ♦ Regulatory Compliance ♦ Product Information and Labeling ♦ Corporate Governance 	Irregular Policy Promotion Meetings, Correspondence	Irregular
		Irregular Business Visits, Telephone Communication	Irregular



Stakeholder	Concerned Issues	Communication Channel and Method	Communication Frequency
	<ul style="list-style-type: none"> •Occupational Health and Safety •Labor Relations •Greenhouse Gas and Energy Management 	Irregular Regulatory Audits	Irregular
		Announce Material Information According to Regulatory Requirements	Irregular
		Regular Disclosure of Financial Statements/Annual Reports/ESG Reports	Quarterly/Annual
Media and Online Communities	<ul style="list-style-type: none"> •Regulatory Compliance •Food Quality, Safety, and Certification •Product Information and Labeling •Product Innovation and After-Sales Service 	Spokesperson System	Irregular
		Little Prince Living House (FB)	Irregular
		Irregular SMS or Telephone Communication	Irregular
Financial Institutions	<ul style="list-style-type: none"> •Operational Performance •Corporate Governance •Regulatory Compliance 	Stakeholder Section on the Company Website	Irregular
		Regular Disclosure of Financial Statements/Annual Reports	Quarterly/Annual

(Appendix 4-3) The 2025 Directors' Continuing Education Status

Title	Name	Date of Assignment	Date of First Assignment	Advancement Date		Organizer	Course Title Course name	Training Hours	Total Training Hours for the Year
				From	To				
Director	Du, Heng-Yi	2024/06/26	1999/05/28	2025/04/25	2025/04/25	Chinese Corporate Governance Association (CCGA)	Executive Compensation and ESG Performance System Design	3.0	8.0
				2025/05/19	2025/05/19	Taipei Financial Research and Development Foundation	Corporate Governance—Workplace Bullying and Sexual Harassment	2.0	
				2025/07/14	2025/07/14	Taiwan Independent Directors Association (TIDA)	Latest Developments and Practices in Anti-Money Laundering and Combating Terrorism Financing	3.0	
Managing Director	Kan, Chin-Yu	2024/06/26	2000/09/16	2025/07/31	2025/07/31	Taiwan Stock Exchange	2025 Taiwan Capital Market Enhancement Summit	3.0	3.0
Director	Chang, Jung-Chun	2024/06/26	2021/08/10	2025/05/09	2025/05/09	Securities and Futures Market Development Foundation (R.O.C.)	2025 Insider Trading Prevention Awareness Conference	3.0	3.0
Director	Lin, Guan- Yu	2025/06/25	2025/06/25	2025/07/16	2025/07/16	Chinese Corporate Governance Association (CCGA)	Sustainable Development Promotion Conference — Taipei Session	3.0	3.0

(5) Establishment, functions, and operations of the Remuneration Committee:

1. Members profile of the Remuneration Committee

ID (Note1)	Requirements	Professional Qualifications and Experience	Independence criteria	Number of other public companies where the person holds the title as Remuneration Committee member
	Name			
Independent Director / Convener	Liao, Chi-Fang	Please refer to page 16 / 1-3. Information of Directors (1) Disclosure of information on the professional qualifications of directors and the independence of independent directors		N/A
Other	Chen, Chi-Chang	<ul style="list-style-type: none"> Have more than five years of work experience. Qualified as a lawyer and currently a practicing lawyer. 	<ul style="list-style-type: none"> None of the provisions of Article 30 of the Company Act apply. Does not have a spouse or family relationship within the second degree of kinship with other directors No government, legal person or its representative be elected stipulates by Article 27 of the Company Act. None of the incidents stipulated in Article 3, Paragraph 1 of the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies” have occurred. Meet the qualifications of independent directors in the “Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies”. 	2
Independent Director	Hu, Tung-Huang	Please refer to page 16 / 1-3 Information of Directors (1) Disclosure of information on the professional qualifications of directors and the independence of independent directors		N/A

2. Operations of the Remuneration Committee

- (1) The Company’s Remuneration Committee consists of 3 members.
(2) Current term of office: June 26, 2024–June 25, 2027. The Committee held **2 (A)** meetings in the 2024 and the attendance of the Committee members is summarized as follows:

Title	Name	Actual attendance (B)	Attendance by proxy	Actual attendance rate (%) (B/A) (Note)	Remark
Convener	Liao, Chi-Fang	2	0	100%	Re-elected
Member	Chen Chi-Chang	2	0	100%	Re-elected .
Member	Hu, Tung-Huang	2	0	100%	Re-elected .

Other Notes:

- If the Board of Directors does not adopt, or amend, the Remuneration Committee’s suggestions, please specify the meeting date, term, contents of motion, resolution of the Board of Directors, and the Company’s handling of the Remuneration Committee’s opinions (If the remuneration ratified by the Board of Directors is superior to that suggested by the Remuneration Committee, please specify the deviation and reasons thereof): N/A
- For resolution(s) made by the Remuneration Committee with the Committee members voicing opposing or qualified opinions on the record or in writing, please state the meeting date, term, contents of motion, opinions of all members, and the Company’s handling of the said opinions: N/A

Note: (1) Where a Remuneration committee member may be relieved from duties before the end of the fiscal year, please specify their Resignation date in the ‘Remarks’ Section. Their actual attendance rate (%) to the Remuneration committee session shall be calculated on the basis of the number of meetings called and the actual number of sessions he/she attended, during his/her term of office.

Corporate Governance Report

(2) Where an election may be held for filling the vacancies of Remuneration committee's members before the end of the fiscal year, please list out both the new and the discharged Remuneration committee's members and specify the new, the discharged, and the reelected Independent Directors and the election date in the 'Remarks' Section. Their actual attendance rate (%) of the Remuneration Committee's meetings shall be calculated on the basis of the number of meetings called and the actual number of sessions he/she attended, during his/her term of office.

3. Information on the Meetings of the Remuneration Committee for the Most Recent Year and Up to the Publication Date of the Annual Report:

Date & Session of the Remuneration Committee Meeting	Summary of the Motion	Results of Remuneration Committee Resolutions	The Company's handling of the Remuneration committee's opinion
2 nd Meeting of 6 th Board Mar. 24, 2025	1. The Company's 2024 allocation plan for managerial personnel compensation. 2. The Company's 2024 allocation plan for directors' compensation.	All attending members agreed to pass the resolutions, which will be submitted to the Board of Directors for approval.	The Board of Directors approved and passed the resolutions.
3 rd Meeting of 6 th Board Nov. 07, 2025	1. Review and evaluate the Company's compensation plan for directors and managerial personnel.	All attending members agreed to pass the resolutions	Report the resolution results to the Board of Directors.
4 th Meeting of 6 th Board Mar. 23, 2026	1. The Company's 2025 allocation plan for managerial personnel compensation. 2. The Company's 2025 allocation plan for directors' compensation.	All attending members agreed to pass the resolutions, which will be submitted to the Board of Directors for approval.	The Board of Directors approved and passed the resolutions.

Explanation: The Remuneration Committee held a total of 2 meetings during the most recent year and up to the publication date of the annual report, with all members attending in person.



(6) Performance of Sustainable Development and differences from the Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies and the reasons:

Evaluation items	Operation status (Note 1)			Deviations from "Corporate Governance Best-Practice Principle for TWSE/GTSM Listed Companies" and Reasons
	yes	no	Summary explanation	
1. Has the company established a governance structure to promote sustainable development, and set up a full-time (part-time) unit to promote corporate social responsibility, authorized by the board of directors to be handled by the senior management and reported to the board of directors? (Listed companies should report the implementation status. This is not subject to compliance or interpretation.)	✓		<p>(1) In order to implement the implementation and management of affairs related to sustainable development, in 2016, the company established the "Corporate Social Responsibility Executive Committee" set up by the Company's interdepartmental (including the Finance Department, Management Department, Marketing Department, Factory, Personnel, Quality Control, etc. 11 units). "Organization, which will be renamed "Sustainability Executive Committee" in 2022. And on November 13, 2024, the 3rd meeting of the 23rd Board of Directors approved the enactment of the "Sustainable Development Executive Committee Charter." The General Manager serves as the chairman of the committee, and the two associates serve as deputy directors. Each department selects appropriate functional supervisors and employees, Every year, relevant persons in charge are convened to review the issues of concern to stakeholders, formulate risk management systems and implementation guidelines, and refer to them. The internationally accepted report preparation standards (GRI Standards) are used to prepare sustainable development reports and report the handling situation to the board of directors once a year. The handling status is reported to the Board of Directors once a year, and the company's sustainable development information is disclosed through various channels (such as the website and Market Observation Post System).</p> <p>(2) Policies, management principles, and goals related to sustainable development in the company, as well as measures for review and board oversight:</p> <p>1) The company engages in the food production, manufacturing, sales, and import/export trading business, with its main products falling into four categories: monosodium glutamate, instant noodles, soy sauce, and convenience food. Amidst a rapidly changing environment, the company adheres to the policy of "Delicious and Healthy, with Quality as the Top Priority" and operates with the spirit of "Taking from Society and Giving Back to Society" to protect consumer rights.</p> <p>2) Supervision by the Board of Directors:</p> <p>(1) The Company's "Sustainable Development Best Practice Principles," "Sustainability Policies, Systems, and Management Guidelines," and "Risk Management Policies and Procedures" are formulated and revised with the approval of the Board of Directors.</p> <p>(2) The Company reports on the progress of sustainable development initiatives to the Board of Directors at least once a year.</p> <p>3) Management Guidelines for Sustainable Development:</p> <p>(1) Strengthening Corporate Governance (2) Stakeholder Communication (3) Procurement Policies and Principles (4) Environmental Protection and Management</p> <p>4) Regarding sustainability performance, a report on the implementation status of the Company's sustainable development initiatives was presented to the Board of Directors on November 12, 2025.</p>	The operating conditions listed on the left comply with the Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies.



Evaluation items	Operation status (Note 1)			Deviations from "Corporate Governance Best-Practice Principle for TWSE/GTSM Listed Companies" and Reasons															
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			The related implementation details are as follows: (1) Implementation of Sustainable Development Initiatives (2) Stakeholder Communication Implementation (3) Risk Management Operations (4) Information Security Management (5) Progress Report on Greenhouse Gas Inventory and Verification																
2. Does the company conduct risk assessment on environmental, social, and corporate governance issues related to the company's operation in accordance with the principle of materiality and formulate relevant risk management policies or strategies? (Note 2) (Listed companies should report the implementation status. This is not subject to compliance or interpretation.)	✓		<p>(1) The Company conducts risk assessments related to environmental, social, and corporate governance issues that are significant to its operations (with the assessment boundary primarily focused on the company, including the subsidiaries both domestically and internationally). Based on these assessments, the company formulates relevant risk management policies or strategies as follows: Risk Management Policy: Risk management is a management process that involves identifying actual or potential issues and taking appropriate measures in response to events that may have an impact on the company's operations.</p> <table border="1"> <thead> <tr> <th>Major Issues</th> <th>Risk Assessment Items</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Environmental Risk</td> <td>Regulations</td> <td> <ul style="list-style-type: none"> ■Build and switch to lower-polluting energy equipment. ■Reduced energy resource use produces a low greenhouse gas effect. ■Promote energy saving and carbon reduction </td> </tr> <tr> <td>Climate Disaster</td> <td> <ul style="list-style-type: none"> ■Prevent extreme climate changes at any time, and how to reduce the probability of operational interruption and possible losses ■An energy-saving and carbon reduction plan is proposed every year as a basis for implementation </td> </tr> <tr> <td>Company Image</td> <td> <ul style="list-style-type: none"> ■Research on low-carbon production and green manufacturing ■Meet stakeholders' requirements for energy conservation, increase revenue, and invest in the development of energy-saving product packaging materials </td> </tr> <tr> <td rowspan="2">Society</td> <td>Occupational Safety</td> <td> <ul style="list-style-type: none"> ■Strengthen the inspection of the factory area, and immediately notify the relevant units to improve if the hardware facilities are found to be missing. ■ Regular personnel education and training, feedback, new personnel education, and training, publicize the company's occupational safety and health policy. ■ Before entering the factory for construction, hold an agreement organization meeting, implement hazard notification and publicize the company's occupational safety and health policy ■ Sign the "Contractor's Work Safety Specification Agreement" with the contractor as the safety and hygiene guidelines during construction. </td> </tr> <tr> <td>Product Safety</td> <td> <ul style="list-style-type: none"> ■Products are designed to ensure quality, safety, taste, and health. ■Product safety assessment, specification formulation, and monitoring ■Product labels comply with relevant laws and regulations ■Food Manufacturing and Monitoring ■Set up laboratory analysis and testing to ensure product hygiene, safety, and quality </td> </tr> </tbody> </table>	Major Issues	Risk Assessment Items	Description	Environmental Risk	Regulations	<ul style="list-style-type: none"> ■Build and switch to lower-polluting energy equipment. ■Reduced energy resource use produces a low greenhouse gas effect. ■Promote energy saving and carbon reduction 	Climate Disaster	<ul style="list-style-type: none"> ■Prevent extreme climate changes at any time, and how to reduce the probability of operational interruption and possible losses ■An energy-saving and carbon reduction plan is proposed every year as a basis for implementation 	Company Image	<ul style="list-style-type: none"> ■Research on low-carbon production and green manufacturing ■Meet stakeholders' requirements for energy conservation, increase revenue, and invest in the development of energy-saving product packaging materials 	Society	Occupational Safety	<ul style="list-style-type: none"> ■Strengthen the inspection of the factory area, and immediately notify the relevant units to improve if the hardware facilities are found to be missing. ■ Regular personnel education and training, feedback, new personnel education, and training, publicize the company's occupational safety and health policy. ■ Before entering the factory for construction, hold an agreement organization meeting, implement hazard notification and publicize the company's occupational safety and health policy ■ Sign the "Contractor's Work Safety Specification Agreement" with the contractor as the safety and hygiene guidelines during construction. 	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<p>3.Environmental issues</p> <p>(1) Has the Company established an appropriate environmental management system according to its industrial characteristics?</p>	✓		<p>(1) The Company complies with the regulations of the food manufacturing industry, establishing operational management procedures for controlling and preventing pollution related to air pollution, water pollution, and waste management. The company adheres to environmental protection laws and regulations, commissioning externally registered environmental protection agencies for water quality testing of discharge water and waste disposal companies for the removal of unusable waste.</p>	<p>The operating conditions listed on the left comply with the Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies.</p>												



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(2) Does the Company strive to improve energy use efficiency and utilize low environmental impact renewable materials?	✓		<p>(2) The Company continues to implement specific resource utilization efficiency measures, such as using recycled and recyclable packaging materials, to reduce environmental impact. Through long-term progressive actions, the company strives to protect the environment and provide consumers with lower-carbon and environmentally friendly product choices. Among these efforts,</p> <p>1) In 2025, the packaging materials used for procurement -- the proportion of recycled paper material contained in the cartons is 94.00% (93.58% in the 2024), and the proportion of materials containing recycled paper is 94.00% (93.58% in the 2024).</p> <p>2) In 2025, the electricity consumption intensity was 3.739 kWh per million dollars, which represents a decrease of approximately 2.04% compared to the 2024.</p> <p>3) In 2025, the fuel oil consumption intensity was 0 liters per million dollars (no fuel oil has been used since 2022).</p> <p>4) In 2025, the natural gas consumption intensity was 1.096 cubic meters per million dollars, which represents a decrease of approximately 5.35% compared to 2024.</p> <p>5) In 2025, the total energy savings amounted to 1,231.913 GJ, equivalent to 71.955 metric ton CO_{2e} emissions (compared to 1,188.667 GJ of total energy savings and 67.510 metric ton CO_{2e} emissions in 2024).</p>	The operating conditions listed on the left comply with the Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies.																	
(3) Does the company assess the potential risks and opportunities of climate change for the enterprise now and in the future and take measures to deal with climate-related issues?	✓		<p>(3) The company regularly reviews information on the impact of climate change on operating activities, continuously monitors direct and indirect greenhouse gas emissions, and implements its energy-saving and carbon reduction and greenhouse gas reduction strategies. However, as this issue's effectiveness is not significant, it is still seriously under review and responded to.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="4">Climate Change Risk Assessment</th> </tr> <tr> <th>Assessment Area</th> <th>Related Issues</th> <th>Positive Impacts</th> <th>Response Strategies:</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Regulatory Compliance</td> <td>Competent authorities enter the factory to check carbon emissions, waste water, etc.</td> <td rowspan="2"> <ul style="list-style-type: none"> ■ Limited capacity expansion and increased operating costs; ■ Increased costs of installing and operating carbon reduction equipment </td> <td rowspan="2"> <ul style="list-style-type: none"> ■ Establish and transition to the use of lower-pollution energy equipment. ■ Reduce greenhouse gas emissions generated from energy resource usage. ■ Conduct energy-saving and carbon reduction advocacy. </td> </tr> <tr> <td>Environmental Protection Declaration and inspection of pollution sources related to environmental protection</td> </tr> <tr> <td>Climate Disasters</td> <td>Typhoons, floods, droughts, global temperature rise, etc. - Production disruption leading to financial losses and decreased revenue</td> <td> <ul style="list-style-type: none"> ■ Production is affected, resulting in financial losses and revenue declines; ■ Increased electricity consumption, resulting in higher costs and carbon emissions </td> <td> <ul style="list-style-type: none"> ■ Continuously prevent extreme climate change and address ways to reduce the probability of operational disruptions and potential losses. ■ Present annual energy-saving and carbon reduction plans as the basis for implementation. </td> </tr> </tbody> </table>	Climate Change Risk Assessment				Assessment Area	Related Issues	Positive Impacts	Response Strategies:	Regulatory Compliance	Competent authorities enter the factory to check carbon emissions, waste water, etc.	<ul style="list-style-type: none"> ■ Limited capacity expansion and increased operating costs; ■ Increased costs of installing and operating carbon reduction equipment 	<ul style="list-style-type: none"> ■ Establish and transition to the use of lower-pollution energy equipment. ■ Reduce greenhouse gas emissions generated from energy resource usage. ■ Conduct energy-saving and carbon reduction advocacy. 	Environmental Protection Declaration and inspection of pollution sources related to environmental protection	Climate Disasters	Typhoons, floods, droughts, global temperature rise, etc. - Production disruption leading to financial losses and decreased revenue	<ul style="list-style-type: none"> ■ Production is affected, resulting in financial losses and revenue declines; ■ Increased electricity consumption, resulting in higher costs and carbon emissions 	<ul style="list-style-type: none"> ■ Continuously prevent extreme climate change and address ways to reduce the probability of operational disruptions and potential losses. ■ Present annual energy-saving and carbon reduction plans as the basis for implementation. 	The operating conditions listed on the left comply with the Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies.
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(4) Does the Company prepare statistics of greenhouse gas emissions, water consumption, and total weight of waste in the past two years, and formulate policies for energy conservation and carbon reduction, greenhouse gas reduction, water consumption reduction or other waste management?	✓		<p>(4) Environmental Protection (including waste and wastewater) in our company:</p> <ul style="list-style-type: none"> The policy is "Environmental Prevention and Sustainable Development" in compliance with environmental protection regulations. The management principles and objectives include implementing pollution source permit management, promoting reduction of air pollution emissions, enhancing resource recycling, promoting the reuse of business waste, strengthening management of business waste flow, and ensuring compliance with national discharge standards for wastewater treatment. The commitment and responsibility include "Post up eye-catching slogans such as saving water and turning off lights at will", actively planning waste recycling programs, implementing waste sorting to improve resource recycling. <p>Statistical Results of Greenhouse Gas Emissions, Water Consumption, and Total Waste Weight for 2025 and 2024, the details are as follows:</p> <table border="1"> <thead> <tr> <th>Item</th> <th>2025 (Note1)</th> <th>2024(Note2)</th> </tr> </thead> <tbody> <tr> <td>Scope 1 Total Emissions</td> <td>6,545.1044 metric tons CO₂e/year</td> <td>6,211.006 metric tonsCO₂e/year</td> </tr> <tr> <td>Scope 2 Total Emissions</td> <td>4,980.6991 metric tons CO₂e/year</td> <td>4,195.017 metric tons CO₂e/year</td> </tr> <tr> <td>Scope 3 Total Emissions</td> <td>141.2938 metric tons CO₂e/year</td> <td>Not included within the scope of inventory checks</td> </tr> <tr> <td>Total Greenhouse Gas Emissions</td> <td>11,667.0973 metric tons CO₂e/year</td> <td>10,406.023 metric tons CO₂e/year</td> </tr> <tr> <td>Greenhouse gas emission intensity</td> <td>4.364 metric tons/NT\$ million</td> <td>4.677 metric tons/NT\$ million</td> </tr> <tr> <td>Water Consumption</td> <td>339.301 million liters</td> <td>341.681 million liters</td> </tr> <tr> <td>Non-Hazardous Waste</td> <td>938.9 metric tons</td> <td>938.7 metric tons</td> </tr> <tr> <td>Hazardous Waste</td> <td>2.9 metric tons</td> <td>3.00 metric tons</td> </tr> <tr> <td>Waste Generation Intensity</td> <td>0.41 metric tons/NT\$ million</td> <td>0.42 metric tons/NT\$ million</td> </tr> </tbody> </table> <p>Note1: The greenhouse gas inventory boundary for the 2025 is primarily set for Ve Wong Headquarters, the Fong Tai Plant, and the subsidiary Summit Packing Industrial Co., Ltd. Note2: The greenhouse gas inventory boundary for the 2024 is primarily set based on the Headquarters and the Fongtien Plant</p>	Item	2025 (Note1)	2024(Note2)	Scope 1 Total Emissions	6,545.1044 metric tons CO ₂ e/year	6,211.006 metric tonsCO ₂ e/year	Scope 2 Total Emissions	4,980.6991 metric tons CO ₂ e/year	4,195.017 metric tons CO ₂ e/year	Scope 3 Total Emissions	141.2938 metric tons CO ₂ e/year	Not included within the scope of inventory checks	Total Greenhouse Gas Emissions	11,667.0973 metric tons CO ₂ e/year	10,406.023 metric tons CO ₂ e/year	Greenhouse gas emission intensity	4.364 metric tons/NT\$ million	4.677 metric tons/NT\$ million	Water Consumption	339.301 million liters	341.681 million liters	Non-Hazardous Waste	938.9 metric tons	938.7 metric tons	Hazardous Waste	2.9 metric tons	3.00 metric tons	Waste Generation Intensity	0.41 metric tons/NT\$ million	0.42 metric tons/NT\$ million	The operating conditions listed on the left comply with the Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies.
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4. Social issues (1) Has the Company formulated relevant management policies and procedures in accordance with relevant laws and regulations and International Human Rights Conventions?	✓		<p>(1) The Company's human rights policy is established in Article 18 of the "Code of Practice for Sustainable Development." Detailed information is accessible on our official website under "Corporate Information > Organizational Operating Regulations" at the following link: https://www.vewong.com/ec99/ushop20069/ShowRules.asp?category_id=109&parent_id=71</p> <p>The Human Rights Policy: In commitment to fulfilling our corporate social responsibility and safeguarding the fundamental human rights of all employees, our company endorses and upholds the principles set forth in international human rights instruments, including the Universal Declaration of Human Rights, the Guiding Principles on Business and Human Rights, the United Nations Global Compact, and the International Labour Organization (ILO). The Company categorically rejects any violation or infringement of human rights and affirm our dedication to treating all employees with fairness and impartiality.</p> <p>This Human Rights Policy is applicable across all operational sites, fully adheres to labor legislation and gender equality standards, and encompasses specific measures for human rights protection and labor policies, as outlined below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Human Rights Management Policy</th> <th style="width: 50%;">Specific Plan</th> </tr> </thead> <tbody> <tr> <td>No employment of child labor, prohibition of human trafficking</td> <td>Comply with local minimum age laws and regulations, do not employ child labor and prohibit human trafficking.</td> </tr> <tr> <td>Complying with Basic Salary</td> <td>Providing employees with wages and benefits that meet or exceed the minimum requirements stipulated by local laws.</td> </tr> <tr> <td>Reasonable working hours</td> <td>Working hours do not exceed the maximum limits stipulated by local laws, and employee attendance is regularly monitored and managed.</td> </tr> <tr> <td>Health and Safety in the Workplace</td> <td>The Company places great importance on workplace safety and hygiene, hoping that employees can work in an environment that is healthy, safe, and filled with human care. At the same time, we aim for employees to maintain good physical and mental health, with the goal of creating a safe and healthy workplace and achieving zero occupational accidents.</td> </tr> <tr> <td>Labor-Management Negotiation:</td> <td>Regularly convene labor-management meetings and provide employees with multiple communication channels to promote company policies, systems, welfare measures, and various activities. At the same time, allow employees to fully express their opinions and provide timely responses and assistance. The goal is to achieve thorough communication and effective problem-solving in order to create a happy enterprise together.</td> </tr> </tbody> </table>	Human Rights Management Policy	Specific Plan	No employment of child labor, prohibition of human trafficking	Comply with local minimum age laws and regulations, do not employ child labor and prohibit human trafficking.	Complying with Basic Salary	Providing employees with wages and benefits that meet or exceed the minimum requirements stipulated by local laws.	Reasonable working hours	Working hours do not exceed the maximum limits stipulated by local laws, and employee attendance is regularly monitored and managed.	Health and Safety in the Workplace	The Company places great importance on workplace safety and hygiene, hoping that employees can work in an environment that is healthy, safe, and filled with human care. At the same time, we aim for employees to maintain good physical and mental health, with the goal of creating a safe and healthy workplace and achieving zero occupational accidents.	Labor-Management Negotiation:	Regularly convene labor-management meetings and provide employees with multiple communication channels to promote company policies, systems, welfare measures, and various activities. At the same time, allow employees to fully express their opinions and provide timely responses and assistance. The goal is to achieve thorough communication and effective problem-solving in order to create a happy enterprise together.	
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			<p>In addition, a work environment that provides gender equality and diversity for employees is offered, adhering to the principles of openness and fairness, without discrimination based on individual age, gender, physical or mental disabilities, race, religion, political affiliation, or pregnancy. Various forms of forced labor are eliminated, employment and hiring discrimination are eradicated, harassment is prohibited, privacy rights are respected, and efforts are made to create an equal opportunity, dignified, safe, equal, and discrimination- and harassment-free work environment. At the same time, a pension system and an employee welfare committee are implemented to manage various employee benefits, and a labor union is established to coordinate labor-management relations, protecting the legitimate rights and interests of employees and ensuring nondiscriminatory employment policies.</p> <p>For details on performance execution, please refer to Chapter 6, "Our Company's Actions on Human Rights Issues," in the 2025 Sustainability Report.</p>	
(2) Has the Company established and implemented reasonable employee welfare measures (including compensation, vacation, and other benefits) and properly reflected the operating performance or results in employee compensation?	✓		<p>The Company has established and implemented a comprehensive employee welfare system, which includes wages higher than the statutory minimum and salaries based on living standards and industry levels. Compensation is determined according to education, experience, professional skills, job nature, and responsibilities, without discrimination based on gender, region, race, or political stance. The Company complies with the Labor Standards Act regarding working hours, leave systems, and the calculation of overtime pay and compensation for unused leave. The Employee Welfare Committee offers various benefits, including wedding and funeral subsidies, holiday and birthday gifts, travel subsidies, and health checkups.</p> <p>Additionally, the Company's articles of association include provisions for the distribution of employee compensation. If the Company makes a profit for the year, 2% of the profit is allocated as employee compensation. The Company has a retirement plan in accordance with the Labor Standards Act, with benefits superior to the statutory requirements. We contribute 15% of the total monthly salary to a retirement fund, which is deposited in a dedicated account at the Taiwan Bank Trust Department. The "Labor Pension Act," effective from July 1, 2005, introduces a defined contribution retirement plan. Employees may choose to continue under the retirement provisions of the "Labor Standards Act" or adopt the new pension system, retaining their service years prior to the new system. For those choosing the old system, the aforementioned retirement plan applies. For those opting for the new system, the company contributes 6% of the employee's monthly salary to the "Labor Individual Account" at the Bureau of Labor Insurance. Employees can also voluntarily contribute up to 6% of their monthly salary to their individual retirement accounts.</p>	The operating conditions listed on the left comply with the Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies.



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	yes	no	Summary explanation	
(3) Does the Company provide a safe and healthy working environment for its employees and conduct regular safety and health education for them?	✓		<p>The Company is engaged in food manufacturing and processing. In order to establish a healthy and safe working environment, the company involve all personnel in safety and health management activities through review, audit, communication, and education and training. The company take appropriate corrective and preventive measures and strive for continuous improvement to meet legal requirements. The goal is to achieve "zero work-related injuries and accidents" and create an excellent workplace environment, thereby establishing a positive corporate image. To build an occupational safety and health management system, the company re-applied for verification in December 2020 and obtained ISO 45001:2018 certification. To ensure employee safety, the company have implemented access control measures and maintain security guards and a security company to safeguard the workplace during nights and holidays. Both the headquarters and the factory are covered by public liability insurance, and regular safety and health education is provided to employees. The scope is mainly focused on the headquarters and the Fengtien Factory.</p> <p>1) Occupational Safety and Health Management Policy and Responsibilities:</p> <ul style="list-style-type: none"> •Compliance with relevant safety and health regulations •Ensuring operational safety for personnel in the workplace •Creating a workplace environment free from occupational hazards <ul style="list-style-type: none"> •Improving hardware facilities and reducing hazard risks <p>2) The company has established a Safety and Health Committee at the Fengtian Plant in accordance with the law. The committee meets once every three months to review, coordinate, and propose matters related to safety and health. Minutes of the meetings are documented and preserved for the required period. The implementation secretary tracks the progress of proposals and decisions made during the meetings, and presents an execution effectiveness report at the next meeting, aiming to reduce occupational hazards for employees.</p> <p>3) In 2025, the number of recordable occupational injuries was 5, with a recordable occupational injury rate of 3.109.</p> <p>4) The Company's Safety and Health Committee includes a "Fire Prevention Manager" as a member. The Company also participate in the regional joint defense organization of the industrial zone. Each year, the Company conduct educational training and live drills to prevent disasters. As a result, in 2025, there were no incidents of fire, no casualties, and the casualty rate among the total number of employees was 0%.</p>	The operating conditions listed on the left comply with the Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies.
(4) Has the Company established an effective career development training program for its employees?	✓		<p>The Company formulates employee education and training plans every year and conducts internal and external training based on actual conditions to strengthen employees' own ability development and professional capabilities.</p> <p>Regarding factory safety and health education, the following are: (1) After new employees report for work, they will first receive at least three hours of pre-employment training from the safety and health section. After arriving at each unit, they will receive at least three hours of work safety instruction before</p>	The operating conditions listed on the left comply with the Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies.



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			<p>they can start work; (2)) The quality control section arranges two safety and health education trainings every year, with the safety and health section chief as the lecturer, to train junior employees and employees who have recently suffered occupational accidents to strengthen safety and health concepts and hazard prevention awareness; (3) For those who are engaged in For places with special chemicals, organic solvents, anoxic operations, and roof operations, supervisors of the above-mentioned types of operations must be trained in accordance with regulations, obtain certificates, and participate in on-the-job training in accordance with regulations; (4) Those engaged in operating forklifts with a load of more than one ton, Personnel working on fixed cranes, boilers, and Type I pressure vessels must be trained and obtain certificates in accordance with regulations, and must participate in on-the-job training in accordance with regulations. In this regard, the company strictly prohibits personnel without certificates from operating the aforementioned machinery and equipment.</p> <p>And in the year 2025 of education and training, there were 176.5 hours dedicated to compliance and regulatory courses, 747 hours allocated to professional technical courses, and 2,207.0 hours devoted to management competency courses, with an average of approximately 4.34 hours per individual (3.07 hours for female employees and 5.60 hours for male employees). Specifically, employees in technical roles averaged 3.02 hours per person, those in sales roles averaged 6.26 hours per person, and those in management roles averaged 5.25 hours per person.</p>	
(5) Does the Company follow relevant laws and regulations and international standards for customer health and safety, customer privacy, marketing and labeling of products and services, and formulate relevant policies and grievance procedures to protect consumers' rights and interests?	✓		<p>The Company is committed to the food safety goals of "Quality First, Zero Food Safety Incidents, Continuous Improvement, and Waste Reduction." Regarding the policy for protecting consumer rights and the complaint procedure, we have established related standard operating procedures such as "Customer Complaint Handling," "Toll-Free 0800 Service Hotline," and "Product Recall Process and Handling," which are implemented in accordance with the stipulated regulations.</p> <p>In terms of protecting consumer rights, the company has obtained ISO 9001, ISO 22000, and HACCP system certifications. Additionally, in accordance with the regulations announced by the Food and Drug Administration of the Ministry of Health and Welfare regarding "Food Operators Required to Obtain a Health Safety Management System," the company has obtained certification for its food safety management system. Furthermore, based on the Food Safety and Health Management Regulations and ISO 22000 standards, the company has established procedures for product identification and traceability. These procedures include annual product recall drills conducted based on different product categories to ensure the effectiveness of the process and serve as part of employee education and training. The company has also set up an 0800 customer complaint handling center within the factory. Each customer complaint is treated with utmost importance and addressed promptly by providing solutions and feedback to consumers. The issues are also communicated to relevant internal departments for further inspection, evaluation, and improvement to prevent similar problems from recurring. Project-based management is implemented when necessary to ensure that every consumer receives the best possible service.</p>	The operating conditions listed on the left comply with the Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies.



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(6) Does the Company have a supplier management policy that requires suppliers to follow relevant specifications and implement environmental protection, occupational safety, and health or labor human rights issues?	✓		<p>To ensure product quality and safety, the Company requires suppliers to be registered and approved by local governments, produce goods that meet the Company's specifications or obtain quality verification from third-party reputable organizations. Suppliers must also have control mechanisms in place, such as safety certifications or provide proof of food additives and hygiene inspection reports. The Company has established a "Purchasing Policy Management Policy" and "Supplier Evaluation Criteria and Management Policy" based on safety, social, environmental, and service-related issues as the basis for supplier evaluation. The supplier evaluation management policy includes assessment criteria for material management, process control, food safety and traceability management, and service. The evaluation is conducted using a checklist based on good hygiene management standards applicable to suppliers. Through these measures, the company ensures that suppliers comply with relevant legal obligations and national food regulations, as well as adhere to health regulations regarding employee health checks and prioritize workers' working environment and occupational health and safety.</p> <p>The supplier evaluation management guidelines include assessment policies for material management, process control, food safety and traceability management, and service. The Company use a common hygiene management reference checklist to evaluate suppliers, ensuring they comply with relevant legal obligations and national food regulations. Suppliers must also adhere to health regulations, conduct regular employee health checks, and prioritize workers' working environments and occupational safety and health.</p> <p>In 2025, the number of domestic raw material and packaging suppliers that our company conducted transactions with were 176, with 82 suppliers actually visited, accounting for 43.39% of the total evaluated suppliers. Among them, no suppliers were unqualified (evaluation grade C), and 2 suppliers were eliminated, accounting for 2.44%. Of the actual visited suppliers in 2025, 9 were new suppliers, with 1 eliminated, resulting in a pass rate of 97.56%.</p>	
5. Does the Company prepare the corporate social responsibility report and other reports that disclose the company's non-financial information in accordance with the international reporting standards or guidelines? Is the aforesaid report confirmed or guaranteed by a third-party verification unit?	✓		<p>The Company publishes a corporate social responsibility report every year, which is written in accordance with the framework published by the Global Reporting Initiative (GRI) and based on the core disclosure principles. For this report, Deloitte is appointed to perform independent and limited assurance on the selected indicators in accordance with R.O.C. Standards for Assurance Bulletin No. 1 "Assurance cases of audit or review of non-historical financial information." Market Observation Post System: http://mops.twse.com.tw/mops/web/t100sb11, enter the company's stock code 1203 to query the Sustainability Report. And disclose the Sustainability Report for the current year and past years on the Company's website. https://www.vewong.com/ec99/ushop20069/profile_12.asp</p>	The operating conditions listed on the left comply with the Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies.



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	yes	no	Summary explanation	
<p>6. If the Company has its own Sustainable Development Best Practice Principles in accordance with the "Sustainable Development Best Practice Principles for TWSE/GTSM Listed Companies," please state the implementation status and the differences: The Company adopted the "Sustainable Development Best Practice Principles" by a resolution of the Board of Directors in March 2016, and again approved the same principles on November 11, 2022. On November 13, 2024, the Board of Directors also approved the "Sustainable Development Executive Committee Charter." These measures encompass the promotion of sound corporate governance, the development of a sustainable environment, the safeguarding of social welfare, and the enhancement of corporate social responsibility disclosures. They serve as a framework for all employees to follow in managing the Company's economic, environmental, and social risks and impacts. No material discrepancies have been identified.</p>				
<p>7. Other important information to understand the implementation of Sustainable Development:</p> <ol style="list-style-type: none"> 1. The Company has passed ISO22000 and ISO9001 certifications. In addition to gaining international credibility and enhancing corporate image through the evaluation of third-party certification bodies, the implementation of the systems can help establish a complete written system, procedures, and organization, which can not only leave the Company's technical documentation assets which may become a template for operational communication when necessary, making internal communication easier to grasp, but also improve management efficiency, effectiveness and work quality due to the establishment of a management system to maintain the stability and safety of product output to allow consumers to eat and use with peace of mind. In addition, the company issues and publishes corporate social responsibility reports with non-financial information, which will help investors and stakeholders understand the company's operations. 2. The Company's corporate social responsibility system promotion plan and implementation results are disclosed in the corporate social responsibility report of the current year and previous years on the company's website. The URL is: https://www.vewong.com/ec99/ushop20069/profile_12.asp 3. According to the provisions of the "Sustainable Development Executive Committee Charter," the Chairperson of the Sustainable Development Executive Committee shall be the General Manager (who must be a member of the Board of Directors) or another individual holding a director position. To effectively implement the functions of the Committee, relevant department heads may be appointed as committee members to jointly carry out various policies. The Company's sustainable development policies and objectives cover the following areas: corporate governance, economic development and product safety, environmental protection, risk management, and information security management. The performance in handling these ESG-related issues is incorporated into the performance evaluations of the personnel responsible for the Committee's operations (including senior management). In principle, these evaluations also serve as a basis for determining compensation adjustments, promotions, and other performance-related considerations. 				

- Note 1: If the implementation status is checked "Yes," please specify the important policies, strategies, measures, and implementation details adopted. If the implementation status is checked "No," please explain the differences and reasons in the "Differences and Reasons Compared to the Sustainable Development Best Practice Principles for Listed Companies" column, and describe the future plans for adopting relevant policies, strategies, and measures. However, for the promotion of items one and two, listed companies should detail the governance and supervision structure for sustainable development, including but not limited to the formulation of management guidelines, strategies, and objectives, as well as the review measures. Additionally, the company should describe its risk management policies or strategies related to environmental, social, and corporate governance issues pertinent to operations, and the assessment of these policies or strategies.
- Note 2: The principle of materiality refers to issues related to environment, society and corporate governance that have a significant impact on company investors and other stakeholders.
- Note 3: For disclosure methods, please refer to the best practice examples on the Taiwan Stock Exchange Corporate Governance Center website.



(7) Climate-Related Information of the Company

1. Implementation of Climate-Related Information

Item	Implementation Status																				
<p>Describe the board of directors' and management's oversight and governance of climate-related risks and opportunities.</p>	<p>To address the high uncertainty of climate change and the rapid changes in policies and markets, and to timely grasp and estimate the potential impacts of climate change, our company passed the "Risk Management Policy and Procedures" at the 7th meeting of the 22nd Board of Directors on November 11, 2022. This policy serves as the highest guiding principle for risk response. Article 8 states: "The Company should actively establish risk management awareness and dynamically adjust in response to environmental changes." This includes governance related to climate-related risks and opportunities. The governance structure and personnel are promoted and executed by the Company's Sustainable Development Executive Committee (organization chart detailed on page 9 of this report). Based on the scope of business and operational development status, the committee conducts comprehensive assessments of climate change risks and opportunities and formulates appropriate response strategies to mitigate operational impacts caused by climate factors. This enhances the organization's resilience to climate impacts. An annual report on the implementation status is submitted to the Board of Directors, and was reported to the Company's Board of Directors on November 12, 2025. Additionally, the audit supervisor reports annually to the "Audit Committee" on the internal control implementation status and audit findings related to climate-related risks. Internal audits focus on the execution of internal controls for climate-related risks and report any findings.</p>																				
<p>Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term).</p> <p>Describe the impact of Extreme Climate Events and Transition Actions on Finances</p>	<p>In responding to climate-related risks and opportunities, our organization's business, strategy, and financial planning are impacted both actually and potentially. To mitigate these impacts and adapt to climate change, we follow a management strategy aligned with a low-carbon transition pathway based on our production capabilities and characteristics. This approach aims to reduce the effects of climate change, enhance resilience to climate-related disasters, and demonstrate organizational flexibility. Additionally, by implementing measures to save energy and reduce resource consumption, we aim to effectively lower climate risks and provide more energy-efficient, low-carbon products and services. Our goals for low-carbon transition in energy and resource management are structured into short-term, medium-term, and long-term objectives. According to our internal target management schedule, the impact periods are defined as follows: less than three years is short-term, three to five years is medium-term, and more than five years is long-term.</p> <table border="1" data-bbox="506 887 1939 1347"> <thead> <tr> <th data-bbox="506 887 636 943">Risk and Opportunity</th> <th data-bbox="636 887 815 943">Risk Issue</th> <th data-bbox="815 887 1084 943">Potential Impact</th> <th data-bbox="1084 887 1335 943">Financial Impact</th> <th data-bbox="1335 887 1464 943">Impact Period</th> <th data-bbox="1464 887 1756 943">Adaptation Management Response</th> <th data-bbox="1756 887 1939 943">Management Objective</th> </tr> </thead> <tbody> <tr> <td data-bbox="506 943 636 1347">Physical Risk</td> <td data-bbox="636 943 815 1347">Extreme Climate Events Causing Interruptions to Power, Water Supply, or Supply Chain</td> <td data-bbox="815 943 1084 1347"> <ul style="list-style-type: none"> • Imbalance in the supply of raw materials. • Increased storage days for raw materials and products. • Damage to plant facilities and loss of raw materials/products. • Transportation difficulties due to road disruptions. • Production impact due to power or water outages. </td> <td data-bbox="1084 943 1335 1347"> <ul style="list-style-type: none"> • Increased storage costs due to the need for additional warehouse rentals. • Higher transportation costs due to road disruptions. • Asset impairment and increased operational costs due to damage to equipment, raw materials, and products, leading to reduced revenue. </td> <td data-bbox="1335 943 1464 1347">Short-term (less than 3 years)</td> <td data-bbox="1464 943 1756 1347"> <ul style="list-style-type: none"> • Develop contingency plans for production process adjustments. • Establish emergency response and risk assessment mechanisms. • Insure the plant against disaster losses to mitigate impacts. • Continuously monitor extreme climate changes and devise strategies to reduce the probability of operational interruptions and potential losses. </td> <td data-bbox="1756 943 1939 1347">Annually report and review the effectiveness of energy-saving and carbon reduction measures.</td> </tr> </tbody> </table>							Risk and Opportunity	Risk Issue	Potential Impact	Financial Impact	Impact Period	Adaptation Management Response	Management Objective	Physical Risk	Extreme Climate Events Causing Interruptions to Power, Water Supply, or Supply Chain	<ul style="list-style-type: none"> • Imbalance in the supply of raw materials. • Increased storage days for raw materials and products. • Damage to plant facilities and loss of raw materials/products. • Transportation difficulties due to road disruptions. • Production impact due to power or water outages. 	<ul style="list-style-type: none"> • Increased storage costs due to the need for additional warehouse rentals. • Higher transportation costs due to road disruptions. • Asset impairment and increased operational costs due to damage to equipment, raw materials, and products, leading to reduced revenue. 	Short-term (less than 3 years)	<ul style="list-style-type: none"> • Develop contingency plans for production process adjustments. • Establish emergency response and risk assessment mechanisms. • Insure the plant against disaster losses to mitigate impacts. • Continuously monitor extreme climate changes and devise strategies to reduce the probability of operational interruptions and potential losses. 	Annually report and review the effectiveness of energy-saving and carbon reduction measures.
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Item	Implementation Status						
	Risk and Opportunity	Risk Issue	Potential Impact	Financial Impact	Impact Period	Adaptation Management Response	Management Objective
	Transition Risk	Changes in customer consumption behavior, market information uncertainty, and shifts in consumer preferences due to climate change.	<ul style="list-style-type: none"> Climate change may cause price hikes and market supply information chaos, making it difficult to grasp With climate change, inflation in consumer goods may occur, leading consumers to further change their purchasing intentions under this pressure 	<ul style="list-style-type: none"> Inflation factors increase the cost of procuring raw materials Increased diversity of raw material sources, leading to higher procurement costs Slower or delayed product inventory turnover Unpredictable costs associated with reducing the probability of operational interruptions and potential losses 	Medium-term (3 to 5 years)	<ul style="list-style-type: none"> Develop strategies to enhance supply chain stability Plan for alternative raw materials and their development Regularly monitor the status of suppliers' sources 	Continuously monitor changes in the raw material market trends and the supply status of suppliers
	Transition Risk	Changes in government regulations and policies	<ul style="list-style-type: none"> Adaptation and adjustment to new government regulations Inspections and reporting requirements by regulatory authorities 	<ul style="list-style-type: none"> Limited capacity expansion and increased operational costs Increased costs for setting up and operating carbon reduction equipment 	Long-term (more than 5 years)	<ul style="list-style-type: none"> Establish and transition to using lower-pollution energy equipment Reduce greenhouse gas emissions from energy resource usage 	Upgrade equipment and promote energy-saving and carbon reduction initiatives
	Opportunity	<ol style="list-style-type: none"> Further understanding of the Company's resilience in the face of climate changes. Improving internal awareness and response management capabilities regarding climate change. Allocating Company resources and attention to the most urgent risk improvements. Enhancing the company's operational efficiency. Shifting focus to explore new markets and develop new products. Strengthening the Company's exploration and innovation efforts. 					



Item	Implementation Status
<p>Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system.</p>	<p>To understand the impact of climate change on the company, climate-related risks and issues in the food manufacturing industry are collected, screened, and consolidated. The impact of these risks and opportunities is then assessed from different perspectives, using a comprehensive evaluation of the likelihood and severity of the impact to complete the identification of climate change risk issues. The process is outlined as follows:</p> <ul style="list-style-type: none"> • Collect climate-related risks and issues in the food manufacturing industry. • Screen and consolidate related risks and issues. • Conduct a comprehensive evaluation of the likelihood and severity of the impact. <p>Risk Management Procedures:</p> <ol style="list-style-type: none"> 1. The company's risk policy is executed by the Chairman or General Manager, who convenes the responsible units based on the type of risk. Emphasis is placed on comprehensive risk control by all employees, implementing layered prevention measures to effectively manage risks. 2. Department heads and unit managers are responsible for conducting risk assessments and control measures in their daily management activities. 3. The company convenes responsible and related units to discuss potential threats to business operations. External consultants are consulted as needed to assess risks and provide early prevention recommendations. 4. The Audit Department actively supervises all executing units to ensure adherence to approved authorities and related management procedures, reinforcing risk management awareness and execution among all employees. 5. The company regularly communicates with internal and external stakeholders regarding risk events and contingency plans related to those risks. 6. In addition to current internal control regulations and related company policies, the company complies with relevant regulatory requirements from supervisory authorities.
<p>If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and major financial impacts used should be described.</p>	<p>The Company has not utilized scenario analysis to assess resilience in the face of climate change risks.</p>
<p>If there is a transition plan for managing climate-related risks, describe the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks.</p>	<p>The Company integrates climate risk concepts into various operations and business activities by identifying potential climate risks or opportunities, analyzing their impacts, evaluating and determining countermeasures, and managing them based on their characteristics and levels of impact. This approach ensures effective control of risks and opportunities. In addition to the climate governance framework under the Board of Directors, senior management, and the Sustainable Development Executive Committee, we also follow the three lines of defense in internal control to manage risks:</p> <ol style="list-style-type: none"> 1. The responsible unit or personnel are initially tasked with identifying, assessing, and controlling risks. 2. The General Manager chairs review meetings responsible for feasibility assessments, including the evaluation of various risks. 3. The Audit Department conducts audits and submits reports to the Board of Directors and the Audit Committee. All meetings are recorded and tracked as needed for practical management. <p>Indicators and Goals</p> <p>The Company will comply with government environmental protection, energy regulations, and requirements, and monitor the impact of climate change on business operations. We regularly review environmental and energy-saving goals and continuously improve environmental management performance. These activities serve as indicators and goals for evaluating and managing climate-related risks and opportunities.</p>



Item	Implementation Status
<p>If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated.</p>	<p>The Company has not used internal carbon pricing as a planning tool.</p>
<p>If climate-related targets have been set, the activities covered, the scope of greenhouse gas emissions, the planning horizon, and the progress achieved each year should be specified. If carbon credits or renewable energy certificates (RECs) are used to achieve relevant targets, the source and quantity of carbon credits or RECs to be offset should be specified.</p>	<p>Environmental protection is an extremely important issue for individuals, families, companies, society, the nation, and the planet. As the Company face increasingly severe problems such as air pollution, water pollution, food contamination, greenhouse effects, acid rain, and noise pollution, it is not only us who are affected but also the next generation. Therefore, paying attention to environmental protection is essential for maintaining a healthy living environment, a healthy body, and preserving the beauty of nature and natural resources.</p> <p>To advance environmental awareness and meet the defined environmental objectives, the Company is formulating response strategies grounded in the "4R" principles—Reduce, Reuse, Recycle, and Replace. These strategies aim to address the potential impacts of climate change on global warming, extreme weather events, environmental protection and energy conservation, safety and hygiene, conservation awareness, as well as the risks related to regulations, climate disasters, and operational and production activities that may result from climate change.</p> <p>Environmental Protection Management Guidelines and Objectives (Including Waste, Wastewater, etc.):</p> <ul style="list-style-type: none"> • Implement pollution source permit management • Promote the reduction of air pollution emissions • Enhance resource recycling and reuse • Promote the reuse of industrial waste • Strengthen the management of industrial waste flows • Ensure wastewater treatment meets national discharge standards <p>The individual energy conservation targets for 2026 are established as follows: (1) a projected reduction in the energy intensity of electricity use by 386.105 kWh (Scope 2); (2) a projected reduction in the energy intensity of natural gas use by 1.172 kWh (Km³) per million yuan (Scope 1); and (3) a projected reduction in total energy resources by 1,185.025 GJ in 2026.</p>
<p>Greenhouse gas inventory and assurance status and reduction targets, strategy, and concrete action plan (These sections can be placed in 1-1 and 1-2 as required)</p>	<p>For information regarding the greenhouse gas inventory, please visit our official website and navigate to "Corporate Information" > "Corporate Social Responsibility" at https://www.vewong.com/ec99/ushop20069/profile-12.asp, then select "2025 Greenhouse Gas Inventory Report" for reference.</p> <p>The 2024 greenhouse gas inventory boundaries were primarily established for the head office and the Fongtien Plant. The 2025 greenhouse gas inventory boundaries are primarily established for Ve Wong's head office, the Fongtien Plant, and its subsidiary, Summit Packing Industrial Co., Ltd. We plan to engage Deloitte Touche Tohmatsu Certified Public Accountants to conduct an assurance assessment in July 2026.</p> <p>Further details regarding the greenhouse gas inventory and assurance status, reduction targets, strategies, and specific action plans are provided in sections 1-1 and 1-2 below.</p>



1-1 Greenhouse Gas Inventory and Assurance for the Past Two Years

1-1-1 Greenhouse Gas Inventory Information

Total Greenhouse Gas Emissions from Energy Resource Usage					
<ul style="list-style-type: none"> ➤ The greenhouse gas assessment boundaries for 2024 were primarily established for the head office and Fengtien Plant. ➤ The greenhouse gas assessment boundaries for 2025 were primarily established for the Ve Wong Head Office, Fengtien Plant, and subsidiary Summit Packing Industrial Co., Ltd. 					
Greenhouse Gas Emissions by Type of Energy Resource		Usage (cubic meters/year)	Greenhouse Gas Emissions (metric tons CO ₂ e/year)	Remarks	
Direct (Note 1、2) Scope 1	Fuel Oil	2024	0	0	Note 1 Direct greenhouse gas emissions were calculated utilizing the recommended values from the "Greenhouse Gas Emission Factors" outlined in the Ministry of Environmental Protection's Announcement No. 1139101231 dated February 5, 2024, with emission factors for each fuel (CO ₂ , CH ₄ , and N ₂ O) determined accordingly. . Note 2 Metric tons of CO ₂ e refer to metric tons of carbon dioxide equivalent. Note 3 The indirect greenhouse gas emissions for 2025 are calculated using the 2024 electricity carbon emission factor of 0.474kgCO ₂ e/kWh. (The 2024 emissions used the 2023 electricity carbon emission factor of 0.494 kgCO ₂ e/kWh.) Note 4 Greenhouse gas emission intensity = total annual greenhouse gas emissions (metric tons of CO ₂ e/year) / Net Operating Revenue (million dollars). Note 5 The greenhouse gas (GHG) inventory is compiled using the operational control approach to define the emission boundaries, and the Global Warming Potentials (GWPs) are based on the IPCC Sixth Assessment Report (AR6 th).
		2025	0	0	
	Gasoline	2024	14.310(kiloliter)	34.2550	
		2025	15.542(kiloliter)	35.0213	
	Diesel	2024	267.079(kiloliter)	696.0080	
		2025	271.976(kiloliter)	739.3991	
	LPG	2024	18.798(kiloliter)	32.9510	
		2025	8.560(kiloliter)	24.6602	
	Natural Gas	2024	2,577.157 (K m ³)	5,447.8520	
		2025	2,731.505 (K m ³)	5,605.0836	
	Acetylene	2024	Not inspected	Not inspected	
		2025	6(kg)	0.0203	
	Welding rod	2024	Not inspected	Not inspected	
		2025	136(kg)	0.0002	
	Septic tank	2024	Not inspected	Not inspected	
		2025	516(person)	20.4607	
	Refrigerant	2024	Not inspected	Not inspected	
		2025	788(kg)	95.2025	
Wastewater	2024	Not inspected	Not inspected		
	2025	235.384(K m ³)	25.2449		
Firefighting Facilities	2024	Not inspected	Not inspected		
	2025	2.3(kg)	0.0115		



Greenhouse Gas Emissions by Type of Energy Resource		Usage (cubic meters/year)	Greenhouse Gas Emissions (metric tons CO ₂ e/year)	Remarks	
Total Direct Greenhouse Gas Emissions	2024		6,211.0660	Note 6 Energy Statistics Handbook, 2024 - Unit Calorific Value Table of Energy Products and Ministry of Environment Announcement, February 10, 2026: "Calorific Value of Gasoline, Diesel, Liquefied Petroleum Gas, and Natural Gas for Vehicles in 2025."	
	2025		6,545.1045		
Indirect (Note 3) Scope 2	Purchased Electricity	2024	8,491.938 (thousand degrees)		4,195.0170
		2025	10,507.804(thousand degrees)		4,980.6991
Indirect of Others (Note 3) Scope 3	General industrial waste incineration emission	2024	Not inspected		Not inspected
		2025	230,804.1036(Kg)		138.2940
	General industrial waste transportation spillage	2024	Not inspected		Not inspected
		2025	230,804.1036(Kg)		2.9998
Total Greenhouse Gas Emissions	2024		10,406.0830		
	2025		11,667.0973		
Individual Entity Net Operating Revenue	2024	NT\$ 2,224.8 million			
Consolidated Net Operating Revenue	2025	NT\$ 5,654.9 million			
Greenhouse Gas Emissions Intensity and Results (Note 4)	2024	4.672 metric tons/million dollars			
	2025	2.063 metric tons/million dollars			

Note 1: Direct emissions (Scope 1, i.e., emissions directly from sources owned or controlled by the company), energy indirect emissions (Scope 2, i.e., indirect greenhouse gas emissions from the consumption of imported electricity, heat, or steam), and other indirect emissions (Scope 3, i.e., emissions resulting from company activities, excluding energy indirect emissions, but originating from sources owned or controlled by other companies).

Note 2: The scope of direct emissions and energy indirect emissions data should comply with the schedule set forth in Article 10, Paragraph 2 of these guidelines. Information on other indirect emissions may be disclosed voluntarily.

Note 3: Greenhouse gas inventory standards: Greenhouse Gas Protocol (GHG Protocol) .

Note 4: The intensity of greenhouse gas emissions can be calculated per unit of product/service or revenue; however, the data calculated based on revenue (NT\$ million) must at least be specified.



1-1-2 Greenhouse Gas Assurance Information

A statement detailing the assurance situation for the most recent two years as of the annual report publication date, including the scope of assurance, the assurance provider, the assurance standards, and the assurance opinion.

1. The Company's greenhouse gas inventory has been implemented since 2015, with the annual inventory results disclosed in the Company's Sustainability Report. Deloitte Touche Tohmatsu is also anticipated to be engaged in July 2026 to undertake the external assurance work.
2. The inventory for the subsidiary Summit Packing Industrial Co., Ltd. was finalized in fiscal year 2025. The greenhouse gas inventories of the remaining subsidiaries are anticipated to be completed by fiscal year 2027, with verification activities concluding in fiscal year 2029.

Note 1: In accordance with the schedule prescribed in Article 10, Paragraph 2 of this guideline, if the Company does not obtain a complete greenhouse gas assurance opinion by the annual report publication date, it should state, "Complete assurance information will be disclosed in the Sustainability Report". If the company does not prepare a Sustainability Report, it should state, "Complete assurance information will be disclosed on the Market Observation Post System", and include the complete assurance information in the following year's annual report.

Note 2: The assurance provider must comply with the relevant regulations for sustainability report assurance providers as set by the Taiwan Stock Exchange Corporation and the Taipei Exchange.

Note 3: The disclosed information can be referred to in the Best Practice Reference Examples available on the Taiwan Stock Exchange Corporate Governance Center website.

1-2. Greenhouse Gas Reduction Targets, Strategies, and Specific Action Plans

Specify the baseline year and data for greenhouse gas reduction, reduction targets, strategies and specific action plans, and the achievement status of the reduction targets.

- (1) Individual Entity Energy-Saving Performance in 2025: Totaling 1,231.913 GJ in energy savings, equivalent to 71.955 metric tons of CO₂e emissions
(Total energy savings in 2024 were 1,156.025 GJ, equivalent to 118.566 metric tons of CO₂e emissions).
- (2) Individual Entity Greenhouse gas reduction strategies and specific action plans:
 - Support green energy procurement and prioritize the purchase of energy-efficient equipment.
 - Increase energy usage efficiency and continuously improve energy performance.
 - Comply with energy regulations and involve all employees in energy conservation and carbon reduction.
- (3) Individual Entity energy-saving targets for 2026: Expected to save 386.105 kWh of electricity.
- (4) Individual Entity total expected energy savings for 2026: 1,389.978GJ.

Current Annual Greenhouse Gas Emissions and Anticipated Future Emission Targets

Project Overview	Current status in the year		Annual Projection Target
	2025	2024	2026
Proportion of entities with a decrease (increase) in greenhouse gas emission performance in the current year compared to the previous year	Approximately a 6.62% decrease	Approximately a 2.62% decrease	Approximately a 3.33% decrease
Individual Entity Annual Greenhouse Gas Emission Intensity and Outcomes	4.363 metric tons/million dollars	4.672 metric tons/million dollars	4.218 metric tons/million dollars



- Note 1 The procedures should be carried out according to the schedule stipulated in Article 10, Paragraph 2 of these guidelines.
- Note 2 The baseline year should be the year when the inventory was completed based on the consolidated financial report boundary. For example, according to the order stipulated in Article 10, Paragraph 2 of these guidelines, companies with capital exceeding NT\$10 billion should complete the inventory for the 2024 consolidated financial report by 2025. Therefore, the baseline year would be 2024. If the Company has completed the inventory of the consolidated financial report earlier, that earlier year can be used as the baseline year. Additionally, the baseline year data can be calculated based on a single year or an average of multiple years.
- Note 3 The disclosed information can be referred to in the Best Practice Reference Examples available on the Taiwan Stock Exchange Corporate Governance Center website.



(8) Performance of ethical corporate management and the differences from the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies and the reasons:

Evaluation items	Operation status (note 1)			Differences from the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies and Reasons
	yes	no	Summary description	
<p>1. Establishment of ethical corporate management policy and plan</p> <p>(1) Does the company have an ethical corporate management policy approved by the board of directors. Clearly, they state the ethical corporate management policy and practice in the internal regulations and external documents and the commitment of the board of directors and senior management to actively implement the corporate management policy?</p> <p>(2) Has the company established an evaluation mechanism for the risk of unethical behavior, regularly analyzed and evaluated the business activities with high unethical behavior risk within the business scope, and formulated a plan to prevent unethical behavior accordingly, which at least covers the preventive measures for the behaviors in paragraph 2, Article 7 of the “Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies”?</p> <p>(3) Does the company stipulate the operating procedures, behavior guidelines, and disciplinary and grievance systems in its unethical behavior prevention plan and implement them, and regularly review and revise the plan?</p>	<p>✓</p> <p>✓</p> <p>✓</p>		<p>The company has formulated the “Ethical Corporate Management Best Practice Principles” to be followed by the company’s directors, managers, employees, assignees, or substantive controllers. The company also adopts preventive measures against each of the circumstances in paragraph 2, Article 7 of the “Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies” or other business activities within the business scope that have a higher risk of dishonest behavior. The company has also established the “Principles for Handling Violation of Ethical Corporate Management,” and the punishment and appeal system for relevant violations have been implemented.</p> <p>In addition, the company’s "Corporate Integrity Code" Article 20 stipulates that relevant insider are prohibited from using information that is not available in the market to make a profit for the implementation of sentiments, and there has been no violation in 2025.</p> <p>In addition, at the 5th meeting of the 18th session of the board of directors in 2009, the company adopted the "Prevention of Insider Trading Management Control Points" to strengthen the company's good internal material information processing and disclosure mechanism, avoid improper information leakage, and ensure that the company publishes information to the outside world consistency and correctness.</p>	<p>The operations listed on the left comply with the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies.</p>
<p>2. Implementation of ethical corporate management</p> <p>(1) Does the company assess its counterparties' ethical corporate management records and specify the ethical corporate management terms in the contracts it enters into with them?</p> <p>(2) Has the company set up a dedicated unit under the board of directors to promote ethical corporate management, and</p>	<p>✓</p>	<p>✓</p>	<p>(1) The company has formulated the “Ethical Corporate Management Best Practice Principles,” and there are rigorous operating specifications and procedures in the relevant management measures. For example, the “Purchasing Management Operating Standards” sets out procurement principles, rights and responsibilities, procedures... etc. to prevent the occurrence of unethical behavior.</p> <p>(2) The company does not have a dedicated (part-time) unit under the board of directors to promote ethical corporate management. In the</p>	<p>Except for the non-compliance of the second and fifth items in the operating conditions listed on the left, the remaining operating conditions comply with the requirements of the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies, and there is no major difference.</p>



Evaluation items	Operation status (note 1)			Differences from the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies and Reasons
	yes	no	Summary description	
regularly (at least once a year) report to the board of directors its ethical corporate management policy and plan to prevent unethical behavior as well as its supervision of the implementation?			future, the feasibility of establishment will be evaluated based on the legal environment, the company's operating conditions and management needs.	
(3) Does the company have a conflict-of-interest prevention policy to provide appropriate channels for explaining and implementing it?	✓		(3) The company has formulated the "Code of Procedures for the Board Meeting of the Company." Concerning meeting matters, if there is an interest related to a director himself or the legal person he represents, the director shall explain the important content of his interest at the current board meeting; if there is possible harm to the interests of the company, the director shall not participate in but shall avoid the discussion and voting, and shall not act for other directors to exercise their voting rights. In addition, in order to implement Article 18 of the "Corporate Integrity Code" to prevent conflicts of interest, the company has established the "Principles for Handling Cases of Violation of Integrity" to follow, provide appropriate notification channels, and strengthen internal control and handling principles. No violations occurred in 2025.	
(4) Has the company established an effective accounting system and internal control system for the implementation of ethical corporate management, and has the internal audit unit, according to the assessment results of the risk of unethical behavior, drawn up relevant audit plans to check the status of unethical behavior prevention accordingly, or entrusted an independent auditor to carry out the audit?	✓		(4) The company has established an effective accounting system and internal control system in accordance with the law. Internal auditors regularly check the compliance with the internal control system in accordance with the law, and self-assessment is implemented to ensure the effectiveness of the internal control system and serve as the basis for the declaration of the internal control system, which is submitted to the board meeting for approval and implementation of the responsibility of ethical corporate management.	
(5) Does the company regularly conduct internal and external ethical corporate management?	✓		(5) The company regularly organizes internal and external education and training such as related laws and regulations on integrity management to strengthen the firm commitment of relevant business colleagues to comply with integrity standards.	



Evaluation items	Operation status (note 1)			Differences from the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies and Reasons
	yes	no	Summary description	
<p>3.Operation of the company's accusation system</p> <p>(1) Does the company have a specific accusation and reward system, establish a convenient accusation channel, and assign appropriate personnel to the accused person?</p> <p>(2) Has the company established the standard operating procedures for the investigation of accused matters, follow-up measures after investigation and the relevant confidentiality mechanism?</p> <p>(3) Does the company take measures to protect the accuser from improper treatment due to the accusation?</p>	<p>✓</p> <p>✓</p> <p>✓</p>		<p>The company has established a specific reporting and reward system and a list of e-mail addresses and contact numbers of relevant supervisors. The accusation channel is smooth. If there is any accusation case, it will be investigated and handled by the special personnel of the audit or personnel unit. According to the established "Reward and Punishment Management Measures," a Reward and Punishment Committee is set up to handle reward and punishment matters and deal with them impartially according to the norms to protect the parties involved and informers. In addition, in June 2017, the "Principles for Handling Cases of Violations of Integrity" was formulated, which includes the channels and methods of reporting, the process of reporting cases, and measures to protect whistleblowers. Employee complaints, reporting channels for honest business operations and complaint mailboxes: Acceptor: Manager Chen Acceptance phone number: 02-25611743 Complaint mailbox: niel@vewong.com.tw or report@vewong.com.tw</p>	<p>The operations listed on the left comply with the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies.</p>
<p>4.Enhancement of information disclosure</p> <p>(1) Does the company disclose the content and promotion effect of its ethical corporate management best practice principles on its website and the MOPS?</p>	<p>✓</p>		<p>The company discloses its "Ethical Corporate Management Best Practice Principles" related information on its website and the MOPS.</p>	<p>The operations listed on the left comply with the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies.</p>
<p>5.If the company has its own ethical corporate management best practice principles in accordance with the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies", please state the differences between its operation and the principles:</p> <p>The company has established the "Ethical Corporate Management Best Practice Principles" and "Principles for Handling Violation of Ethical Corporate Management," and there is no major difference in its operation with the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies."</p>				
<p>6.Other important information helpful to understand the company's ethical corporate management operation: (such as the company's review and amendment of the ethical corporate management best practice principles)</p> <p>The company will continue to review and amend the "Ethical Corporate Management Best Practice Principles" and "Principles for Handling Violation of Ethical Corporate Management" in accordance with the latest version "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies," and follow them in operation.</p>				

Note 1: Regardless of whether the operation status is checked "Yes" or "No," it should be stated in the summary description column.

(9) Disclosure of access to Company Corporate Governance Best Practice Principles and related rules and regulations:

1. The company has set the "Principles of Practice for Corporate Governance", "Rules of Integrity Management ", "Company Compensation Committee Organizational Rules" and " Audit Committee Organizational Rules" and other regulations related to corporate governance rules.
2. Please refer to the company’s website <https://www.vewong.com/>

(10) Other information enabling a better understanding of Company Corporate Governance:

1. On May 12, 2021, the board of directors of the Company approved the establishment of the post of Corporate Governance Director, and appointed manager Wei, Jing-Xiong of the secretary office as the Corporate Governance Director (in compliance with the statutory qualifications of corporate governance director, the appointment date is June 30, 2021), responsible for corporate governance-related matters.
2. The Corporate Governance Director of the Company shall at least have the following terms of reference in charge of corporate governance matters:
 - (1) Handle matters related to the meeting of the board of directors and the shareholders' meeting in accordance with the law.
 - (2) Prepare the minutes of the board of directors and shareholders' meetings.
 - (3) Assist directors in their appointment and continuing education.
 - (4) Provide the information required by the directors to carry out their business.
 - (5) Assist directors in complying with laws and regulations.
 - (6) Other matters stipulated in the company's Articles of Incorporation or contract, etc.
3. Regarding the execution of the business in charge of corporate governance: All are carried out in accordance with the terms of reference listed above.
4. The implementation of advanced training for corporate governance supervisors is as follows:

No.	Organizer	Course Title	Advancement Date		Training Hours
			From	To	
1	Chinese Corporate Governance Association (CCGA)	Greenhouse Gas Management Practical Workshop and Sustainable Development Promotion Conference - Taipei Session	2025/07/15	2025/07/16	9.0
2	Securities and Futures Institute (SFI)	2025 Internal Insider Stock Transactions Legal Compliance Promotion Briefing	2025/07/25	2025/07/25	3.0

5. The Company website : <https://www.vewong.com/>
6. Public Information Observatory : <http://mops.twse.com.tw/mops/web/index> , stock code: 1203

(11) Status of internal control system

(1) Internal Control Declaration

Please visit the Market Observation Post System (MOPS) at <https://mops.twse.com.tw> and follow the steps below to access information for the Company.

MOPS > Listed Company > Corporate Governance > Company Rules/Internal Control > Internal Control Statement Disclosure

Or click the following link to access directly.

Corporate Governance Report

<https://mopsov.twse.com.tw/nas/cont06/c1203113011140328.pdf>

(2) The internal control audit report issued by the CPA commissioned to conduct an internal control audit, if any: N/A

(12) Punishment of the Company or its internal personnel in accordance with the law, punishment of internal personnel by the Company for violating internal control system regulations, main deficiencies, and improvements during the recent year and up to the date of publication of this annual report: N/A

(13) Resolutions reached at a meeting of shareholders or by the Board of Directors during the recent year and up to the date of publication of this annual report:

1. Annual Meeting of Shareholders

Year	Dates	Resolutions	Implementation status
2025	2025/06/25	<ol style="list-style-type: none"> 1. Approved 2024 business report and financial statements. 2. Approved of the 2024 Earnings Distribution Proposal. 3. Approval of amendments to specific articles of the Company's Articles of Association. 4. Election of additional members to the Board of Directors. 5. Proposal to lift the non-competition restrictions for the 23rd-term Directors of the Company. 	<ol style="list-style-type: none"> 1. The form has been submitted to the competent authority for review and announcement in accordance with the Company Act and other relevant laws and regulations. 2. The cash dividend of NT\$1.2/ per share was distributed on October 03, 2025. 3. The resolution was approved, and the Department of Commerce of the Ministry of Economic Affairs authorized the change of registration on September 1, 2025. 4. One new director was elected on June 25, 2025. 5. Duly resolved and approved in accordance with the law.

2. Board of Directors

Term of the Meeting	Date	Discussions and Resolutions
4 th Meeting of 23 rd Term	2025/03/13	<ol style="list-style-type: none"> 1. Approved the Company's 2024 self-concluded financial information. 2. Approval of the renewal of the credit facility with Bangkok Bank in Thailand.
5 th Meeting of 23 rd Term	2025/03/27	<ol style="list-style-type: none"> 1. Approved the distribution of employee compensation and the amount of compensation for each manager for the year 2024. 2. Approved the distribution ratio and amount of director compensation for the year 2024. 3. Approved the amount of compensation for non-independent directors for the year 2024. 4. Approved the amount of compensation for independent directors for the year 2024. 5. Approved the evaluation items and results of the effectiveness of the internal control system for the year 2024. 6. Approved the statement of the Internal Control System for the year 2024. 7. Approved the consolidated financial statements, individual financial statements, and business report for the year 2024. 8. Approved the profit distribution table for the year 2024.

Corporate Governance Report

Term of the Meeting	Date	Discussions and Resolutions
		<p>9. Approved the appointment of the certifying accountant, their compensation, and the evaluation of their independence for the year 2025.</p> <p>10. Approved the vacancy on the 23rd Board of Directors shall be filled through an election at this year's Shareholders' Meeting.</p> <p>11. Approved the convening of the 2025 Annual Shareholders' Meeting.</p> <p>12. Approved the appointment of Mr. Lin Huo-Yi as an advisor to the Company.</p>
6 th Meeting of 23 rd Term	2025/05/12	<p>1. Approval of the list of director candidates nominated by the Board of Directors for by-election of new director.</p> <p>2. Approval of the lifting of non-competition restrictions for the by-election of new director.</p> <p>3. Approval of the amendment to Certain Articles of the Company's Articles of Incorporation.</p> <p>4. Approval of the adding convening matters for the Company's 2025 Shareholders' Annual Meeting.</p> <p>5. Approval of the appointing Mr. Lee, Chi-Long as a consultant and assigning him as the General Manager of Thai Fermentation Industry Co., Ltd.</p>
7 th Meeting of 23 rd Term	2025/06/25	<p>1. Election method for the 23rd-term Executive Directors.</p> <p>2. The directors select one 23rd-term Executive Director from among themselves.</p>
8 th Meeting of 23 rd Term	2025/08/13	<p>1. Approved the determination of the record date for the distribution of cash dividends and interest for the year 2024.</p> <p>2. Approval of the "2024 Sustainability Report."</p> <p>3. By submitting an application to dissolve its investment in Samoa's Best Founder Corporation.</p> <p>4. Approved the case pertains to submitting an application for a comprehensive credit line and renewing the export quota with Dadaocheng Branch of Cooperative Bank.</p> <p>5. Approved the matter pertains to the application for the renewal of the comprehensive credit line at Zhongshan Branch of Mega International Commercial Bank.</p> <p>6. Approved the matter pertains to the application for the renewal of the comprehensive credit line at First Commercial Bank Zhongshan Branch.</p> <p>7. Approved the matter pertains to the application for the renewal of the comprehensive credit line at Taiwan Business Bank Zhongshan Branch.</p>
9 th Meeting of 23 rd Term	2025/11/12	<p>1. Approved the audit plan for the year 2026.</p> <p>2. Approval of revising specific provisions of the Company's "Code of Practice for Sustainable Development"</p> <p>3. Approval of the addition of internal controls, internal audit procedures, and control and audit focus points to the "definition of frontline employees" within the Company's payroll cycle internal control operation project.</p> <p>4. Pursuant to Article 34 of the Company's articles of association concerning the definition of "frontline employees."</p> <p>5. Approval of the renewal of the mortgage loan and export quota renewals with Hua Nan Commercial Bank, Business Department.</p> <p>6. The Company submitted an application for the renewal of a comprehensive credit line and export quota to the Zhongshan branch of the Bank of Taiwan..</p> <p>7. Approved the application for comprehensive credit facilities renewal with SinoPac Bank.</p> <p>8. Approved the renewal of the loan facility agreement for subsidiary Tai Ve Co., Ltd. with the Company.</p>

Corporate Governance Report

Term of the Meeting	Date	Discussions and Resolutions
10 th Meeting of 23 rd Term	2026/03/13	<ol style="list-style-type: none"> 1. Approved the self-settled financial information for the year 2025. 2. Approved the appointment of Mr. Lin Huo-Yi as an advisor to the Company. 3. Approved the application for comprehensive credit facilities renewal with Bangkok Bank.
11 th Meeting of 23 rd Term	2026/03/27	<ol style="list-style-type: none"> 1. Approved the distribution of employee remuneration for the year 2025 and the contribution rate of employee remuneration for grassroots employees. 2. Approved the amount of compensation for Managerial staff for the year 2025. 3. Approved the distribution ratio and amount of director compensation for the year 2025. 4. Approved the amount of compensation for non-independent directors for the year 2025. 5. Approved the amount of compensation for independent directors for the year 2025. 6. Approved the evaluation items and results of the effectiveness of the internal control system for the year 2025. 7. Approved the statement of the internal control system for the year 2025. 8. Approved the consolidated financial statements, individual financial statements, and business report for the year 2025. 9. Approved the profit distribution table for the year 2025. 10. Approved the appointment of the certifying accountant, their compensation, and the evaluation of their independence for the year 2025. 11. Approved the amending certain provisions of the Company's "Director Election Procedures" 12. Approved the convening of the 2026 Annual Shareholders' Meeting.

(14) Recorded or written statements of dissent made by any Director or Supervisor to important resolutions passed by the Board of Directors during the recent year and up to the date of publication of this annual report: N/A

4. Information on CPA professional fees

(1) Step Table of CPA professional fees

Unit: NT\$ thousand

Firm Name	CPA Name	Duration of Audit	Audit Fee	Non-audit Fee	Total	Remark
PKF Taiwan	Wen, Ming-Yu	Jan.01,2025~ Dec.31, 2025	2,860	Tax Compliance Audit\ 380 Annual Report Review\ 110 Direct Deduction Check\ 120 Information review of full-time employees not serving as supervisors: \ 5	3,575	
	Chang, Hui-Yu	Jan.01,2025~ Dec.31, 2025		Transfer pricing report review\ 50 Audit of special account for investment plan of repatriated offshore funds\ 100		

Note: If the company has changed accountants or accounting firms this year, please list the audit period, explain the reasons for the change in the remark's column, and disclose the audit and non-audit public fees paid in sequence. Non-audit public fees and should be annotated to explain its service content.

(2) In the case of a change of CPA firm and the audit fees for the year of the change are less than those of the previous year, please specify the audit fees before and after the change, and the reasons for the change: N/A

(3) In the case of the audit fees being 15% less than that of the previous year, please specify the audit fees before and after the change, and the reasons for the change: N/A

5. Information about Replacement of CPA

(1) About Former CPAs N/A.

(2) About Successor Accountants N/A.

(3) Reply from the previous accountant regarding paragraph 10(6)(1) and (2)(3) of the Standard: N/A.

6. Information regarding the Chairman, General Manager, and Financial or Accounting Manager of the company who has worked with the CPA firm which conducts the Audit of the Company or an affiliate of said firm in the recent year: N/A

7. The Situation of equity transfer or changes to equity pledge of directors, supervisor, managers, or shareholders holding more than 10% of Company shares in the most recent year up to the publication date of this report:

Title	Name	2025		As of April 30, 2026	
		Shares increase (decrease)	Pledge shares increase (decrease)	Shares increase (decrease)	Pledge shares increase (decrease)
Chairman	Great Pacific Navigation Co, Ltd.	0	0	0	0
	Representative / Chen, Ching-Fu	57,000	0	26,000	0
Executive Director	Kan, Chin-Yu	485,000	0	94,000	0

Note 1 : Shareholders holding greater than a 10 percent stake in the Company should be remark as major shareholders.

Note 2 : If the transferees of shareholding transfer or shareholding pledge are related party, it should fill in the following table.

The Information of Equity Transfer: Nil

The Information of Equity Pledge: Nil

8. Top 10 shareholders and their relationships:

The data of Top 10 shareholders and their relationships

Name (Note 1)	Own Shareholding		Spouse and minor children's shareholding		Shareholding in name of others		Name, the relationship of top 10 shareholders being the related party as spouse or kin within the second tier under the Civil Code (Note 3)		Remark
	Quantity of shares	Share holding	Quantity of shares	Share holding	Quantity of shares	Share holding	Name	Relationship	
Hao Shine Trading Co., Ltd. Representative / Egawa Hirokazu	23,609,447	9.837%	—	—	—	—	Overseas Bros Co., Ltd.	Same Chairman in charge	
Chuan Wei Investment Co., Ltd. Representative / Chen, Yueh-Feng	23,424,026	9.760%	—	—	—	—	Oversea Fruits Trading Co., Ltd.	Same Chairman in charge	
Overseas Bros Co., Ltd. Representative / Egawa Hirokazu	22,784,966	9.494%	—	—	—	—	Hao Shine Trading Co., Ltd.	Same Chairman in charge	
You Shan Investment Co., Ltd. Representative / Chen, Hung-Mo	16,748,327	6.978%	—	—	—	—	—	—	
VEDAN Enterprise Corporation Representative / Yang, Tou-Hsiung	14,537,628	6.057%	—	—	—	—	—	—	
San-Le Investment Development Co., Ltd. Representative / Yen, Bin-Hsiung	10,385,024	4.327%	—	—	—	—	—	—	
Luo Weixin Investment Co., Ltd. Representative / Hsieh, Yun-Jie	10,203,669	4.252%	—	—	—	—	—	—	
Chien Shun Trading Co., Ltd. Representative / Du, Heng-Yi	8,759,761	3.650%	—	—	—	—	—	—	
Great Pacific Navigation Co, Ltd. Representative / Chen, Ching-Fu	8,355,959	3.482%	—	—	—	—	—	—	
Oversea Fruits Trading Co., Ltd. Representative / Chen, Yueh-Feng	7,215,354	3.006%	—	—	—	—	Chuan Wei Investment Co., Ltd.	Same Chairman in charge	

Note 1: Names of the top-10 shareholders must be listed, respectively. For institutional shareholders, the title of such institutional shareholder and the name of the representative(s) shall be listed, respectively.

Note 2: The percentage of shareholding shall be calculated by taking into account the shares held by the shareholder, his/her spouse, children of minor age, and other persons holding shares in his/her name.

Note 3: For the shareholders referred to above including legal person and natural person, shall have the relationship disclosed in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Firms.

Corporate Governance Report

9. The number of shares held by the Company and Company Directors, Supervisor, managerial officers, and the entities directly or indirectly controlled by the Company in a single company and calculating the consolidated shareholding percentage of the above categories.

Comprehensive shareholding ratio

As of December 31, 2025
Unit/ Thousand shares /%

Investees (note)	Invested by the Company		Invested by Directors, Supervisor, Management, and enterprises controlled by the Company directly or indirectly		Combined Investment	
	Shares	%	Shares	%	Shares	%
The World Champion Co., Ltd.	15,999	99.99%	0	0.00%	15,999	99.99%
Summit Packing Industrial Co., Ltd.	9,505	95.05%	495	4.95%	10,000	100.00%
Tai Ve Co., Ltd.	82,323	79.93%	20,666	20.07%	102,989	100.00%
Green TFL Co., Ltd.	2,600	65.00%	200	5.00%	2,800	70.00%
Saigon Ve Wong Co., Ltd.	—	100.00%	0	0.00%	—	100.00%
Thai Fermentation Industry Co., Ltd.	204	48.66%	0	0.00%	204	48.66%
Samoa Ve Wong International Ltd.	50	100.00%	0	0.00%	50	100.00%
Samoa Best Founder Corporation	5,328	100.00%	0	0.00%	5,328	100.00%

Note : It is investments accounted for using the equity method of the Company.

III. Capital Overview

1. Capital and shares

(I) Company's Capital and Any Issuance of Shares

Unit: NT\$ thousand, 1000 shares

Year	Month	Issuing Price (NT\$)	Authorized Capital		Paid-in Capital		Remarks		
			Shares	Amount	Shares	Amount	Source of Capital	Capital increased by assets other than cash	Others
1991	July	10	240,000,000	2,400,000,000	168,797,700	1,687,977,000	surplus capitalization 245,261,610	None	Tai-Tsai-Cheng (1) No. 01599 dated July 19, 1991
1995	June	10	240,000,000	2,400,000,000	182,301,516	1,823,015,160	surplus capitalization 16,879,770 capital reserve 118,158,390	None	Tai-Tsai-Cheng (1) No.38016 dated June 27, 1995
1997	October	10	240,000,000	2,400,000,000	194,654,662	1,946,546,620	surplus capitalization 6,858,480 capital reserve 116,672,980	None	Tai-Tsai-Cheng (1) No.71748 dated October 02, 1997
1998	June	10	240,000,000	2,400,000,000	209,253,762	2,092,537,620	surplus capitalization 48,663,660 capital reserve 97,327,340	None	Tai-Tsai-Cheng (1) No.01599 dated June 22, 1998
2009	August	10	240,000,000	2,400,000,000	219,716,450	2,197,164,500	surplus capitalization 104,626,880	None	Jing-Kung-Cheng -Fa-Zi No. 0980040301 dated August 12, 2009
2010	August	10	240,000,000	2,400,000,000	240,000,000	2,400,000,000	surplus capitalization 202,835,500	None	Jing-Kung-Cheng -Fa-Zi No. 0990043971 dated August 20, 2010

Unit: share / April 30, 2026

Type of share	Authorized Capital Stock			Remark
	Outstanding Shares (listed)	Unissued Shares	Total	
Registered common stock	240,000,000	0	240,000,000	

Self - Registration System to issue securities: None





(2) Major Shareholders (Top 10 Shareholders or with Shareholdings Greater Than 5%)

As of April 30, 2026

Major Shareholders	Quantity of shares	Total shares owned (Shares)	Shareholding ratio (%)
Hao Shine Trading Co., Ltd.		23,609,447	9.837%
Chuan Wei Investment Co., Ltd.		23,424,026	9.760%
Overseas Bros Co., Ltd.		22,784,966	9.494%
You Shan Investment Co., Ltd.		16,748,327	6.978%
VEDAN Enterprise Corporation		14,537,628	6.057%
San-Le Investment Development Co., Ltd.		10,385,024	4.327%
Luo Weixin Investment Co., Ltd.		10,203,669	4.252%
Chien Shun Trading Co., Ltd.		8,759,761	3.650%
Great Pacific Navigation Co, Ltd.		8,355,959	3.482%
Oversea Fruits Trading Co., Ltd.		7,215,354	3.006%

(3) Company Dividend Policy and Implementation Status

1. Dividend Policy:

The Company's industrial environment is frequently changing, and the company is in a stage of stable growth in the life cycle. Considering the company's future capital needs and long-term financial planning, and meeting shareholders' demand for cash inflows, if the company has earnings after its annual settlements, after income tax payments for profit-making businesses in accordance with the law and making up previous years' losses, 10% shall be first allocated as the legal reserve and the special reserve as required by the Securities and Exchange Act. If there is a remaining balance, then based on the actual profit and funding situation of the year and after the board meeting's resolution, a shareholder dividend distribution scheme can be proposed to the shareholders' meeting for resolution.

2. Status of Execution:

The Company's 2025 after-tax net profit is NT\$430,560,045. According to the Securities and Exchange Act, the Company Act, the letters of the competent authority, and the company's Articles of Incorporation, the proposed distribution scheme is as follows:

- (1) 10% of NT\$ 47,093,074 will be set aside as the legal reserve.
- (2) Distribution of dividends to shareholders: A cash dividend of NT\$1.0 per share, a total cash dividend amount of NT\$240 million.

This case will be handled in accordance with relevant regulations after the resolution of the general shareholders' meeting on June 24, 2026.

(4) The Impact on the Company's Operating Performance and Earnings Per Share by the Allotted Bonus Shares to Be Proposed At the Shareholders' Meeting

The Company has not prepared and announced financial forecasts and has not allotted bonus shares; so this is not applicable.

(5) Remuneration of employees and directors

1. The amount or range of the remuneration of employees and directors as stated in the Articles of Incorporation

➤ Article 34 of the Company's Articles of Incorporation:

If the Company makes a profit in the year, it shall allocate 2% as the employees' remuneration and less than 5% as the directors' remuneration. However, if the Company still has a cumulative loss, it shall



reserve the compensation amount in advance.

2. The accounting treatment when there is a discrepancy between the actual distribution amount and the estimated amount, based on the estimated cash amount of remuneration for employees and directors, and based on share number calculation for employees' remuneration to be distributed in stock for the current period:
 - According to the distribution plan of the Company's management, the estimates are made in proportion to the current year's pre-tax net profit before deducting employees' remuneration and director's remuneration, and recognized as the current year's expenses. Suppose there is any difference between the estimated amount above and the actual payment amount. In that case, it shall be handled according to the change of accounting estimate and recorded in the payment year.
 - Calculation basis for the number of shares for employee compensation distributed by stock: There is no employee compensation distributed by stock in the current period, so it is not applicable.
3. Remuneration distribution approved by the board meeting:
 - (1) The amount of employees' remuneration and directors' remuneration distributed in cash:

In 2025, the Company's estimated employees' remuneration and directors' remuneration were NT\$10,707,238 and 16,060,857, respectively. According to the company's management's distribution plan, the estimates are made in proportion to the current year's pre-tax net profit before deducting employees' remuneration and director's remuneration.
 - (2) The amount of employees' remuneration distributed in stock as a proportion of the sum of the after-tax net profit in the individual or respective financial report and the total employees' remuneration for the current period: N/A
 - (3) Differences between the amount of employee remuneration and director's remuneration distributed in cash or stock and the estimated amount of recognized expenses in 2025, the reasons and the treatment situation: There is no difference with the amount of expenses recognized in the financial statements of 2025.
4. The actual distribution of remuneration for employees and directors in the previous year:
 - The amount of employees' remuneration and directors' remuneration for 2024 was NT\$14,790,850 and NT\$22,186,275, respectively, both of which were paid in cash. The aforementioned employees' remuneration and directors' remuneration were expensed in 2024, and the book amounts are no different from the amounts proposed by the board meeting on March 27, 2025.

(6) The Situation of the Company's Share Buyback:

In 2025 and as of the annual report's printing date, the Company did not buy back its shares.

2. Corporate Bonds: None.

3. Preferred Stock: None.

4. Global Depositary Receipts: None.

5. Employee Stock Options: None.

6. Status of New Shares Issuance in Connection with Mergers and Acquisitions: None.



7. Financing Plans and Implementation

(1) Finance Plans

For each uncompleted public issue or private placement of securities, and for such issues and placements that were completed in the most recent three years but have not yet fully yielded the planned benefits.

Not applicable.

(2) Implementation

The plan execution (If the progress or the expected effect of each plan is not fulfilled), the root causes should be specified.

Not applicable.



IV. Operation Highlights

1. Business Scopes

(1) Description of Operation

- (1) A102060 Food Dealers
- (2) C102010 Manufacture of Dairy Products
- (3) C103050 Manufacture Canning, Freezing, Dehydration, Pickled of Food
- (4) C104010 Manufacture Sugar Confectionery
- (5) C104020 Manufacture Bakery and Steam Products
- (6) C105010 Edible Oil and Fat Manufacturing
- (7) C106010 Grain Husking, Manufacture of Grain Mill Products, Starches and Starch Products
- (8) C108010 Carbohydrate Manufacturing
- (9) C109010 Manufacture of Seasoning
- (10) C110010 Beverage Manufacturing
- (11) C114010 Food Additives Manufacturing
- (12) C199010 Manufacture of Noodles, Couscous and Similar Farinaceous Products
- (13) C199020 Edible Ice Manufacturing
- (14) C199030 Instant Meal Box Food Manufacturing
- (15) C199040 Beans Processed Food Manufacturing
- (16) C199990 Manufacture of Other Food Products Not Elsewhere Classified
- (17) C201010 Feed Manufacturing
- (18) C601030 Paper Containers Manufacturing
- (19) C801010 Basic Chemical Industrial
- (20) C801120 Manufacture of Man-made Fibers
- (21) C802060 Veterinary Drug Manufacturing
- (22) C802070 Agro-pesticide Manufacturing
- (23) C805030 Plastic Daily Necessities Manufacturing
- (24) C805070 Reinforced Plastic Products Manufacturing
- (25) C805990 Other Plastic Products Manufacturing
- (26) F101040 Wholesale of Livestock and Poultry
- (27) F101990 Wholesale of Other Agricultural, Livestock and Aquatic Products
- (28) F102020 Wholesale of Edible Fat and Oil
- (29) F102030 Wholesale of Tobacco and Alcohol
- (30) F102040 Wholesale of Nonalcoholic Beverages
- (31) F102170 Wholesale of Foods and Groceries
- (32) F103010 Wholesale of Animal Feeds
- (33) F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
- (34) F106010 Wholesale of Hardware
- (35) F106020 Wholesale of Daily Commodities
- (36) F107070 Wholesale of Veterinary Drugs
- (37) F108040 Wholesale of Cosmetics
- (38) F109070 Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
- (39) F110010 Wholesale of Clocks and Watches
- (40) F113020 Wholesale of Electrical Appliances



- (41) F114010 Wholesale of Motor Vehicles
- (42) F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories
- (43) F119010 Wholesale of Electronic Materials
- (44) F121010 Wholesale of Food Additives
- (45) F199990 Other Wholesale Trade
- (46) F201010 Retail Sale of Agricultural Products
- (47) F201020 Retail Sale of Livestock Products
- (48) F201990 Retail Sale of Other Agricultural, Livestock and Aquaculture Products
- (49) F202010 Retail Sale of Feeds
- (50) F203010 Retail Sale of Food, Grocery and Beverage
- (51) F203020 Retail Sale of Tobacco and Alcohol
- (52) F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
- (53) F206010 Retail Sale of Hardware
- (54) F206020 Retail Sale of daily commodities
- (55) F207070 Retail Sale of Veterinary Drugs
- (56) F208040 Retail Sale of Cosmetics
- (57) F209060 Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
- (58) F210010 Retail Sale of Watches and Clocks
- (59) F213010 Retail Sale of Electrical Appliances
- (60) F214010 Retail Sale of Motor Vehicles
- (61) F214030 Retail Sale of Motor Vehicle Parts and Motorcycle Parts, Accessories
- (62) F219010 Retail Sale of Electronic Materials
- (63) F221010 Retail of Food Additives
- (64) F299990 Retail Sale of Other Products
- (65) F301020 Supermarkets
- (66) F399010 Convenience Stores
- (67) F401010 International Trade
- (68) G801010 Warehousing
- (69) H701010 Housing and Building Development and Rental
- (70) H701020 Industrial Factory Development and Rental
- (71) H701040 Specific Area Development
- (72) H701050 Investment, Development and Construction in Public Construction
- (73) H701060 New Towns, New Community Development
- (74) H703100 Real Estate Leasing
- (75) IZ06010 Tally Packaging
- (76) JA01010 Automobile Repair
- (77) F401161 Tobacco Products Import
- (78) F401171 Alcohol Products Importation
- (79) ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.



2) Business Proportion:

Item	Operation proportions in 2025 Ratio (%)
Seasonings	70%
Instant Food	24%
Other	6%
Total	100%

3) The company's main products items

- (1) Monosodium glutamate, high umami monosodium glutamate and flavor seasonings
- (2) Instant noodle packets and instant noodle cup/bowl noodles.
- (3) Soy sauce for household use, soy sauce for processing and soy sauce paste
- (4) Conditioning packs of various flavors
- (5) Snack noodles
- (6) Canned and Beverage Products

4) New services and products expected to be developed

- (1) Customized soy sauce products, small-packaged seasoning sauces.
- (2) Various flavors of instant noodle packets and cup/bowl noodles series
- (3) Shelf-stable ready-to-eat meal pouch series.
- (4) Snack foods

(2) Industry Overview

1. Overall Economic Environment and Current Status of the Food Industry

According to the data from the "2025 Food Industry Yearbook" published by the Food Industry Development Institute, Taiwan has a population of approximately 23 million and more than 8,000 factories related to food manufacturing. The industry is primarily composed of small and medium-sized enterprises (SMEs), employing approximately 231,000 individuals. The food industry encompasses upstream raw material supply, midstream processing and manufacturing, and downstream distribution and catering services. It is extensively integrated with the overall economic system, generating an economic scale exceeding NT\$3 trillion and constituting a critical foundation for sustaining consumer expenditure and promoting industrial innovation.

2. Food Industry Trends

According to the analysis presented in the Food Industry Development Institute's report, "ITIS Industry Analysis—Review and Outlook of Taiwan's Food Industry in the Fourth Quarter and Full Year of 2025," the export momentum of the food sector is projected to weaken in 2025 due to factors such as adjustments in the global food supply chain, heightened geopolitical risks, and uncertainties in US tariff policies. Export-oriented products are anticipated to encounter increased pressures, thereby constraining overall output growth. Many enterprises are responding by upgrading processing technologies, enhancing cold storage capabilities, and modifying product types to extend shelf life, while proactively shifting focus toward the



domestic market. Supported by these strategies, the output value of the food industry is expected to remain stable in 2025, reaching approximately NT\$1.064 trillion, with an annual growth rate of approximately 0.2%. However, sectors related to bulk grains, including starch and its derivatives, milled products, and noodle and vermicelli manufacturing, are comparatively weak, as they are affected by uncertainties in export market demand, resulting in a more pronounced decline in output value.

Looking forward, the latest forecast from the Organization for Economic Cooperation and Development (OECD) estimates the global economic growth rate in 2026 at approximately 2.90%. Overall, although the global political and economic environment and consumer markets have stabilized relative to the previous period, uncertainties persist. The influence of these variables on food supply and demand will remain a critical area of focus for the industry. Taking into account factors such as global economic growth trends, the stabilization of domestic consumption momentum, and the gradual improvement of the trade environment, the annual growth rate of Taiwan’s food industry output is projected to be approximately 2.27% in 2026, with the total output value anticipated to reach NT\$1.0293 trillion.

- 1) **Simplified Ingredients:** Aligning with the clean and healthy eating trend by using fewer and more natural ingredients to enhance the product’s health image.
- 2) **Plant-Based Diets:** Promoting plant-based products to meet the demands of health-conscious consumers.
- 3) **Personalized Products:** Offering customized food options based on individual consumer needs and preferences.
- 4) **International Market Expansion:** Exploring emerging markets to cater to diverse regional consumption needs.

4. Products Competitiveness

The food industry represents a highly competitive market characterized by a diverse range of products. Competition spans multiple dimensions, including price, quality, brand reputation, and distribution channels. As consumer preferences become increasingly varied and health-focused, market competition has progressively evolved from being price-driven to value-driven, with product differentiation and brand trust emerging as critical determinants. Additionally, transformations in distribution channels and the growth of e-commerce platforms have enhanced market transparency and accelerated the competitive landscape.

In response to these evolving industry dynamics, our company’s core strategies prioritize strengthening product development capabilities, enhancing quality stability, and deepening brand value. We continuously refine our product portfolio and market strategy to address the needs of diverse consumer segments. Concurrently, through effective supply chain management and cost control measures, we sustain operational flexibility and maintain a competitive advantage, ensuring consistent growth within a volatile market environment.



(3) Research and Development (R&D)

1. Outlay & Achievements of Research and development

Year	Outlay (thousand)	Achievements
		Developing New Product Flavors
2024	NT\$ 9,112.94	<p>Instant Noodles</p> <ul style="list-style-type: none"> ▪Bags – Chiang Chiang Kun Series – spicy seafood flavor noodle soup (launched in October 2024), spicy medicinal herbs flavor noodle soup (launched in October 2024), spicy hot pot flavor noodle soup (launched in October 2024). ▪Bowls (1100 c.c.) – Super Kung-Fu classic seafood flavor. ▪Big Bowls – <ul style="list-style-type: none"> ➢ Including retort pouch : KIM VEWONG braised beef noodle soup, spicy beef hot pot noodle soup, garlic tonkotsu noodle soup, tonkotsu chashu pork noodle soup, noodles with black pepper pork, braised ribs noodle soup, beef flavor noodle soup with pickled mustard greens. ➢ Without retort pouch : noodles with satay shrimp flavor, noodles with takoyaki flavor, noodles with scallions and century egg flavor, noodles with spicy milk hot pot flavor, spicy milk hot pot flavor noodle soup with sichuan green pepper. ▪Noodle with B.B. hot sauce series – Original flavor, braised sauce flavor, Thai hot and sour flavor, crab flavor, steak flavor with black pepper sauce. ▪Snack noodles – <ul style="list-style-type: none"> ➢ Prince snack noodles —braised beef flavor, smoked pork flavor, spicy flavor, basil and toona flavor, Teriyaki sauce chicken flavor. ➢ Little Prince snack noodles—Takoyaki with mustard flavor, onion and sour cream flavor, truffle and cheese flavor, Teriyaki sauce chicken flavor. ▪OEM products – <ul style="list-style-type: none"> ➢ Prince Snack Noodles with chlorella (VEDAN) ➢ Cup Noodle Soup Series (VEDAN) – contains dried fish cake of little prince avatar (expected to be launched in may 2025). ➢ Noodle Soup (bags) exported to the Panama – curried beef flavor, sesame chicken flavor, pork and chicken flavor. ▪Export – <ul style="list-style-type: none"> ➢ Noodle Series (bowls) exported to the USA – spicy pork thick soup flavor, spicy chicken flavor, spicy pork flavor, spicy beef flavor, noodle (bowls). ➢ Noodle Soup (bowls) exported to the Panama – smoked beef flavor. ▪Improved Quality / Raw Material Modification – <ul style="list-style-type: none"> ➢ JIANYEN ENTERPRISE CO., LTD. – replacement salt. Export to the France – Replacement dried vegetables /.Replacement chili powder. / Change of palm oil specification. ➢ S. F. S CO., LTD. –Change of garlic oil formula / Replacement chili flakes. ➢ KWOK WAH TRADING CO., LTD. – Replacement sodium alginate. Boss farm – replacement toona sinensis powder. ➢ Rich Huang Co., Ltd. – replacement smoked Bacon Powder.



Year	Outlay (thousand)	Achievements
		Developing New Product Flavors
		<p>Flavor Seasoning :</p> <ul style="list-style-type: none"> ▪ Flavor Seasoning – Institutional packaging-Chicken seasoning ▪ OEM products – VEDAN mushroom monosodium glutamate. ▪ Improved quality / Raw material modification – FIRST AROMATICS CO., LTD. -chicken flavor. VEDAN CO., LTD. -XFM specification. <p>Fast Foods/Instant Soups :</p> <ul style="list-style-type: none"> ▪ Fast Foods – <ul style="list-style-type: none"> ➢ Thai basil pork, braised pork cartilage, braised pork rice, shred, chicken, mapo tofu, rice (combine fast Foods)- braised beef brisket, curry chicken, black pepper pork. ▪ Porridges – <ul style="list-style-type: none"> ➢ Porridge with pumpkin & red quinoa (launched in May 2024), porridge with taro & red quinoa (launched in May 2024), porridge with chicken& red quinoa, porridge with mushrooms & red quinoa, porridge with adlay. ▪ Large Packages – <ul style="list-style-type: none"> ➢ Soup with water chestnut and cartilage, soup with chestnut and chicken, braised pork cartilage. ▪ Hot pot – <ul style="list-style-type: none"> ➢ Spicy hotpot (launched in October 2024), seafood hot pot (launched in October 2024). ▪ Braised dishes – <ul style="list-style-type: none"> ➢ Dried tofu, spicy dried tofu, garlic dried tofu. ▪ Snack – <ul style="list-style-type: none"> ➢ Water chesnut (launched in November 2024), squid's mouth. ▪ Instant – <ul style="list-style-type: none"> ➢ Pumpkin soup, corn soup. ▪ Large Packages – <ul style="list-style-type: none"> ➢ Maintain health vegetable (launched in September 2024), maintain health and replenish energy (launched in September 2024), happiness and beauty (launched in September 2024), teenager growth (launched in September 2024). ▪ OEM Products – <ul style="list-style-type: none"> ➢ NIANG JIA (Eatender) – Porridge with pumpkin & red quinoa (launched in May 2024), porridge with taro & red quinoa (launched in May 2024). ➢ PULI FARMERS' ASSOCIATION – Water bamboo, ➢ Leezen – Corn soup. ▪ Certification of products – <ul style="list-style-type: none"> ➢ Clean label – NIANG JIA – Porridge with pumpkin & red quinoa, porridge with taro & red quinoa. ▪ Improved quality / Raw material modification (spare part) – <ul style="list-style-type: none"> ➢ ROYAL CHEF International Co., Ltd.– curry powder. ➢ UNION FOOD CO., LTD.–potato starch. Black prpper powder, ➢ LUNG YUAN TAI Co., Ltd.–chickpeas, fenel powder, star anise powder, chilli segment, star anise whole, adlay.



Year	Outlay (thousand)	Achievements
		Developing New Product Flavors
		<ul style="list-style-type: none"> ▪OEM Products (TFL) – <ul style="list-style-type: none"> ➢ TFL Products – Green soybean paste (20kg barrel), Corn paste (20kg barrel), Ji Xiang Guang cashew butter (20kg barrel), Pistachio & cashew butter (20kg barrel), TFL 100% carrot (100g packet), TFL 100% pumpkin (100g packet), TFL 100% purple sweet potato (100g packet), Soy mayonnaise. ➢ TFL beverages – ALL IN Whole Food Drink TFL Soy drink with jujube and walnut 350mL (launched in March 2024), ALL IN TFL Soy drink 350mL (launched in March 2024), ALL IN Whole Food Drink TFL Soy drink with almond and brown rice 325mL. ➢ ALL IN TFL Black Soy drink 325mL, ALL IN TFL Soy /Rice drink with pistachio 325mL, ➢ Leezen TFL Soy drink with snow fungus 910mL. ➢ PP bottle (for room temperature) – Soy drink 325mL, Soy drink with jujube and walnut 325mL, Soy drink with almond 325mL, Soy drink with black sesame 325mL,, TFL Soy drink with adlay 250mL. ▪Outsource manufacturing – <ul style="list-style-type: none"> ➢ VE WONG Champion Fried gluten with peanuts. Soy Sauce : ▪ Non-GMO Brewing Soy Sauce – <ul style="list-style-type: none"> ➢ NIANG JIA Red mold rice soy sauce of gift box (launched in March 2024), XO Low salt soy sauce (Added to Product Database), KIM VE WONG Low salt soy sauce (Added to Product Database), Truffle soy sauce. ▪ Thick Soy Sauce / Seasoning Soy Sauce (non-GMO) – <ul style="list-style-type: none"> ➢ NIANG JIA Red mold rice thick soy sauce of gift box (launched in March 2024), Truffle thick soy sauce. ▪ Non-GMO Seasoning Soy Sauce – <ul style="list-style-type: none"> ➢ All-purpose barbecue sauce, Fruity seasoning soy sauce (pomelo & citron & wasabi), Yuzu soy sauce, Perilla soy sauce, Kombu soy sauce, Ginger soy sauce. ▪Institutional packaging seasoning soy sauce – <ul style="list-style-type: none"> ➢ PING ROUN seasoning soy sauce (No. B3 & No. B4) 20L (readjustment) (launched in April 2024). ➢ Pingtung Sales Office: Tai Ryo Maguro seasoning soy sauce, Seasoning soy sauce (No. D). ➢ KIM VE WONG seasoning soy sauce (No. YU33)20L (launched in November 2024). ▪Export – <ul style="list-style-type: none"> ➢ soy sauce packets, KIM VE WONG naturally brewed soy sauce (for export to Panama) PET 780mL, ➢ KIM VE WONG naturally brewed soy sauce (for export to Spain) ➢ PET 1L & 1.6L (flip-top cap), ➢ For restaurant use- soy sauce 5L (for export to the U.S.): ①KIM VE WONG pure brewed soy sauce, ②VE WONG premium soy sauce (HOUSE WIFE premium soy sauce formulation), ③Premium selected soy sauce, ④Premium selected dark soy sauce, ⑤KIM VE WONG



Year	Outlay (thousand)	Achievements
		Developing New Product Flavors
		<p>soy sauce (export formula –KIM VE WONG naturally brewed soy sauce).</p> <ul style="list-style-type: none"> ▪ Improved quality / Raw material modification – <ul style="list-style-type: none"> ➢ Addition of new flip-top ring pull cap for PET bottles, Coloring agent - Annatto No.6. ▪ Others – <ul style="list-style-type: none"> Hua Nan Foods non-GMO naturally brewed soy sauce 1T, A.G.V. non-GMO naturally brewed soy sauce 1T, Export for soy sauce packets 8g.
2025	NT\$ 8,502.801	<p>Instant Noodles :</p> <ul style="list-style-type: none"> ▪ Bowls (1100 c.c.)– <ul style="list-style-type: none"> ➢ Vegetarian Series – white jade & leafy greens soup noodles, lemon garden soup noodles, smoked vegetarian chicken soup noodles. ▪ Big bowls – <ul style="list-style-type: none"> ➢ Dry noodles series – scallion & century egg dry noodles, shrimp satay dry noodles, japanese stir-fry (yakisoba) noodles. ➢ BB spicy sauce dry noodles series – braised flavor, mapo tofu, thai hot & sour. ▪ Snack noodles – <ul style="list-style-type: none"> ➢ Little prince noodles – miso roasted pork flavor. ▪ OEM products – <ul style="list-style-type: none"> ➢ Prince noodles (Vedan) – green algae. ➢ Cup noodles (Vedan) – rich beef soup noodles (launched May 2025), fresh seafood soup noodles (launched May 2025), scallion minced pork soup noodles (launched Sept 2025). ➢ Export Rika instant noodles (bag) – curry beef soup noodles, sesame oil chicken soup noodles, stewed chicken soup noodles. ➢ Prince crunchy snack noodles (Ri Xiang) – little prince original, salt & pepper, takoyaki, salted egg yolk, onion. ➢ Co-branded puffed snacks (Ri Xiang) – original, seaweed okonomiyaki, stewed chicken, cilantro. ➢ Little prince shaped gummies (Monkey Mars/Enoon). ➢ Little prince shaped cookies (Taiwan Yogurt). ➢ Little prince egg rolls (Hsing Mai). ➢ Little prince snowflake crisp (Yuki & Love). ➢ Cod fillet series (Da Tian) – little prince portrait cod fillets, cod sandwich strips, seaweed crisps, kimchi crisps. ▪ Export – <ul style="list-style-type: none"> ➢ JWAY bowl noodles – sichuan peppercorn dry noodles (launched Aug 2025), spicy pork dry noodles, spicy beef dry noodles. ➢ Rika bowl noodles – smoked beef soup noodles. ▪ Quality improvement / Raw material changes – black and white pepper powder, <ul style="list-style-type: none"> ➢ Heng Xin - yeast extract powder, Kang Lyu - extra fine sugar, Chin Hung - glucose, palm oil specifications, Tso Hsiang – AD carrots, water bamboo shoot weight adjustment, french-export bag noodle packaging, Tomax - ginger powder, Jo Font – sterilized ginger duck seasoning A, San Yi - chili powder, noodle-specific alkali powder specs, Tomax - clove powder, Ming Teh - chili paste, Zhen Yu - vegetarian braised pork



Year	Outlay (thousand)	Achievements
		Developing New Product Flavors
		<p>powder, Da Qun - FD leeks (special spec), peeled shallots (labor reduction), Gem Font - celery powder, Zhen Quan - chicken flavor seasoning, Guo Sheng - FD beef jerky, Tso Hsiang -AD green onions (backup), Jo Font - angelica powder, Hsin Ho - anhydrous dextrose, Nikkhen -bonito powder.</p> <p>Flavor Seasoning :</p> <ul style="list-style-type: none"> ▪Flavor Seasonings – Shiitake Chicken Flavor Seasoning. ▪Contract Packaging (OEM) – Monosodium Glutamate (Taiwan). ▪Improved quality / Raw material modification (spare part) – Monosodium Glutamate exclusively for the United States. <p>Fast Foods/Instant Soups :</p> <ul style="list-style-type: none"> ▪Fast Foods – <ul style="list-style-type: none"> ➢Thai basil pork, mapo tofu, Oyakodon contains dried fish cake of little prince avatar. chicken curry contains dried fish cake of little prince avatar (children's curry). ▪Porridges – <ul style="list-style-type: none"> ➢Porridge with chicken& red quinoa (launched in June 2025), porridge with mushrooms & red quinoa (launched in June 2025). ▪ Braised dishes – <ul style="list-style-type: none"> ➢Dried tofu – original flavor (launched in May 2025), garlic flavor (launched in May 2025), spicy flavor. ▪ Snack – <ul style="list-style-type: none"> ➢Water chesnut, egg white dices, fried fish ball –salted egg flavor, curry flavor, spicy flavor. ▪ Cooperation – <ul style="list-style-type: none"> ➢Large Packages – Cooperated with Sun Ten Pharmaceutical – porridge with chicken& red quinoa. ▪ Instant laver soup – <ul style="list-style-type: none"> ➢ Miso soup contains dried fish cake of little prince avatar, laver soup contains dried fish cake of little prince avatar. ➢ Instant soup – Corn soup, seafood soup, mushroom soup. ▪OEM Products – <ul style="list-style-type: none"> ➢ PULI FARMERS' ASSOCIATION – water bamboo, ➢ TACHIA FARMERS' ASSOCIATION – taro, ➢ KIMLAN Food – bean thread series – vegetarian meat sauce flavor, spicy flavor, ➢ Benesse Corporation – Baby porridge series- pumpkin & pork, chicken & vegetable, vegetable & sweet potato, ➢ CHI LI HSIANG Food – Beef curry, braised pork with tender bamboo shoot, ➢ Yunlin shihmiao grains producer's cooperative – tofu skin, ➢ PINGAO Food – hot and sour drop soup. ▪Improved quality / Raw material modification (spare part) – <ul style="list-style-type: none"> ➢ Shinn Cherng Co., Ltd.–red quinoa. ➢ KIMLAN FOODS Co., Ltd.–hsueh hwa niang. ➢ Yilinkibun Co., Ltd–frozen minced fish meat surimi



Year	Outlay (thousand)	Achievements
		Developing New Product Flavors
		<ul style="list-style-type: none"> ▪ OEM Products (TFL) – <ul style="list-style-type: none"> ➢ TFL products – Green soybean (5kg, 2 in carton) (launched in October 2025), ➢ Chickpea paste (2kg packet). TFL beverages – <ul style="list-style-type: none"> ➢ GREEN Whole Food Drink – Soy drink with red beans and purple rice and walnut, Job's tears and mung bean drink, Soy drink with banana and cashew flavor, Soy drink with pineapple and goji berry flavor. ➢ Four theme colors – (BLACK) Black Soy Milk with black sesame, (WHITE) Soy drink with asian pear and snow fungus, (YELLOW) Soy drink with mango and coconut milk, (RED) Soy drink with pink guava and carrot. ➢ ALL IN Whole Food Drink-Black to the fifth power 350mL (launched in April 2025), Soy drink with almond and brown rice(launched in April 2025). ➢ PP bottle (for room temperature) – TFL Soy drink with adlay 250mL. ▪ Improved quality: <ul style="list-style-type: none"> ➢ Chilean walnuts, New specifications of almonds. <p>Soy Sauce :</p> <ul style="list-style-type: none"> ▪ Non-GMO seasoning soy sauce – Ginger soy sauce, Yuzu soy sauce, Perilla soy sauce, Kombu soy sauce, Soy sauce with chili strips, Soy sauce with black tes. ▪ Thick soy sauce – <ul style="list-style-type: none"> ➢ KIM VE WONG thick soy sauce 396 mL, HOUSE WIFE low salt thick soy sauce 396 mL. ▪ Institutional packaging seasoning soy sauce – <ul style="list-style-type: none"> ➢ Tai Ryo – Maguro seasoning soy sauce 5L & 20 L (launched in March 2025), Tai Ryo Maguro D seasoning soy sauce 5 L & 20L (launched in October 2025). ➢ PING ROUN – “Single clean label” - soy sauce, thick soy sauce, “Double clean label”- soy sauce, thick soy sauce. ▪ Export – <ul style="list-style-type: none"> ➢ KIM VE WONG low salt soy sauce 396 mL (for export to Panama), ➢ VE WONG ROYAL soy sauce 590 mL+150 mL (launched in October 2025). ▪ Small-sachet Soy Sauce – <ul style="list-style-type: none"> ➢ Domestic and Export for soy sauce packets (8 mL &.10 mL), ➢ Din Tai Fung soy sauce (4.2 mL). ▪ Others – <ul style="list-style-type: none"> ➢ VEDAN naturally brewed soy sauce 1 T (launched in May 2025), VEDAN non-GMO brewing soy sauce 1 T (launched in May 2025), CHUN QUAN naturally brewed soy sauce 1 T. ▪ Improved quality : Raw material modification (spare part) – <ul style="list-style-type: none"> ➢ HOUSE WIFE non-GMO brewing soy sauce 5 L, Xin Shi Yuan Co., Ltd. –Seasoning soy sauce (Wu No.3, Xin No.3, Wei No.33) 20 L (launched in April 2025), PING ROUN seasoning soy sauce (No.B3 &. No.B4) 20L (launched in November 2025), Ching Ho Trading Co., Ltd. –Annatto, Yu Meng Co., Ltd. –Monascus Red AL-2, Chien Yuan Food



Year	Outlay (thousand)	Achievements
		Developing New Product Flavors
		Technology Co., Ltd. –Soy Sauce Flavor, Feng Ching Trading Co., Ltd. –D-Sorbitol Solution 70% (ZH), Day Spring Biotech Co., Ltd. – Carmine, Texture Maker Enterprise Co., Ltd. –Monascus R30.
2026 Jan.~ Apr.		<p>Instant Noodles :</p> <ul style="list-style-type: none"> ▪Bowls (1100 c.c.)– <ul style="list-style-type: none"> ➢ Vegetarian series—lemon garden soup noodles (launched in April 2026), smoked vegetarian chicken soup noodles (launched in April 2026). ▪ Big bowl— <ul style="list-style-type: none"> ➢ Dry noodle series—black pepper, mapo tofu. ▪ OEM products— <ul style="list-style-type: none"> ➢ Co-branded puffed cracker series (Ri Xiang)—original shell crackers (launched in Feb 2026), braised pork & chicken flavor, okonomiyaki flavor. ➢ Prince crispy noodle series (Ri Xiang)—salt & pepper, onion, takoyaki, salted egg yolk, green pea crispy noodles. ➢ Cookies series (Taiwan Yogurt)—little prince shaped cookies, crispy noodle chocolate cookies. ➢ Little prince functional gummy series (Enoon)—lemon probiotic, orange lutein, grape sleep support, apple fish oil, berry fiber. ➢ Export Rika bag noodle series (Vedan)—curry beef noodle soup, sesame oil chicken noodle soup, braised pork & chicken noodle soup (launched in April 2026). ▪Export— <ul style="list-style-type: none"> ➢ Rika bowl noodles – smoked beef noodle soup (launched in April 2026). ➢ J WAY bowl noodles – san-bei-ji (3-cup chicken) dry noodles. ➢ Costco – little prince noodles original flavor (600g bulk pack). ▪Quality improvement / Ingredient changes – <ul style="list-style-type: none"> ➢ Heng Hsin - yeast extract, Gem Font - seasoning powder p, Honh Siang - dehydrated diced mushrooms, Jo Font - chili powder, Tomax - red chili flakes, Kuo Sheng - FD pork cubes, Kuo Sheng - FD chicken cubes, Gem Font - cinnamon CF, Yee Fong Chemical & Industrial - potassium carbonate, Honh Siang - AD cabbage, Zuo Siang - AD green onions. <p>Flavor Seasonings :</p> <ul style="list-style-type: none"> ▪Contract Packaging (OEM) – Monosodium Glutamate (Taiwan). ▪Improved quality : Raw material modification (spare part) – HERMOSA TRADING CO., LTD. (Lactose). <p>Fast Foods/Instant Soups :</p> <ul style="list-style-type: none"> ▪ Fast food– <ul style="list-style-type: none"> ➢ tofu Skin with Thai Basil, sweet and sour fish, braised mixed food, mapo tofu.. ▪ snacks– <ul style="list-style-type: none"> ➢ lotus root (brown sugar flavor, osmanthus flavor, pomelo flavor), sweet potato (honey sweet potato, plum sweet potato).



Year	Outlay (thousand)	Achievements
		Developing New Product Flavors
		<ul style="list-style-type: none"> ▪ OEM products— <ul style="list-style-type: none"> ➢ KIMLAN Food—bean thread series—vegetarian meat sauce flavor, spicy flavor, ▪ Quality improvement / Ingredient changes – <ul style="list-style-type: none"> ➢ Tien Chu - curry powder, Yuan Zhe - vegetarian meat slices, Pacific Foods - bonito flakes (backup), Foreway - Toasted white sesame seeds, Jo Font -paprika oleoresin, Heng Xin -yeast extract, Cheng Feng - lactose. ▪ OEM Products (TFL)— <ul style="list-style-type: none"> ➢ TFL products—Chickpea paste, Taiwan Bamboo Ginger paste, Turmeric paste, Black Sesame and Black Soybean paste, Jujube and Flaxseed paste, Pistachio Paste, Blueberry puree. ➢ TFLbeverages— <ul style="list-style-type: none"> • GREEN Whole Food Drink- Soy drink with red beans and purple rice 340mL(launched in March 2025). • Four theme colors-(BLACK) Black Soy Milk with black sesame, (WHITE) Soy drink with asian pear and snow fungus, (YELLOW) Soy drink with mango and coconut milk, (RED) Soy drink with pink guava and carrot. • PP bottle (for room temperature)— TFL Soy drink with sweet apricot kernel and rice, Taiwanese roasted peanut kernels and unpolished Tafalong Katepaay red rice drink, Soy drink with red beans and purple rice. ▪ Improved quality— <ul style="list-style-type: none"> ➢ GREEN Whole Food Drink-Soy drink with almond (sugar free), Soy drink with black sesame (sugar free), ALL IN TFL Soy drink with snow fungus. <p>Soy Sauce :</p> <ul style="list-style-type: none"> ▪ Non-GMO seasoning soy sauce— <ul style="list-style-type: none"> ➢ XO chili soy sauce, XO peeled chili soy sauce, soy-vinegar dipping sauce. ▪ Thick soy sauce— <ul style="list-style-type: none"> ➢ KIM VE WONG thick soy sauce 396 mL, HOUSE WIFE thick soy sauce 396 mL. ▪ Institutional packaging seasoning soy sauce— <ul style="list-style-type: none"> ➢ Formosa Chang Co., Ltd.–thick soy sauce, ➢ Yuw Chuan Industry Co., Ltd. –seasoning soy sauce (Yu Tong No.1 & No.2) 20 L (launched in April 2026), Yu No.2 5 L, Yuw Chuan roasted eel sauce. ▪ Small-sachet Soy Sauce— <ul style="list-style-type: none"> ➢ Domestic and export for soy sauce packets (8 mL & 10 mL), Din Tai Fung soy sauce (4.2 mL). ▪ Improved quality / Raw material modification (spare part)— <ul style="list-style-type: none"> ➢ Seasoning soy sauce (Wu No.3) 20L (launched in April 2026), HOUSE WIFE soy sauce product series to cost down, Maltose syrup (second supplier).



2. Research and Development Plan for Future

- (1) Establish and enhance core technologies for all products; develop "delicious, healthy, and safe" products; maintain quality optimization and increase product added value.
- (2) Upgrade soy sauce products with high-value features and specialized functions; focus on "safe, natural, and unique" health elements; drive diversified development to provide convenient, reliable products that meet market demand.
- (3) Leverage the brand advantage of the "prince logo" in instant noodles to increase product added value; collaborate with industry partners on snack foods to create value and diverse features; increase brand exposure and adapt to market changes to bring a fresh image to the brand.
- (4) Advance instant meals toward simple recipes and clean labels; create win-win results through co-branding and industry collaboration; develop "individual meals" for the dining-out market and short-term ambient storage needs; combine "snacks and braised series" with local ingredients to create natural, nutritious, and delicious food; focus on "low-carbon diets, whole foods, and all-age friendly products" to reduce waste; actively participate in certifications to adapt to changing consumer trends and increase market demand.
- (5) Pursue sustainable management by identifying and cultivating elite talent; stimulate creative energy to drive product innovation.
- (6) Implement the "global village concept" through environmental protection, waste reduction, energy saving, carbon reduction, and caring for the earth.

Note: as of the publication date, April 30, 2026.

(4) Long And Short-Term Business Development Plans

1.Short-term business development plan

- 1) **Flexible Production and Supply Chain Optimization:** Adapt production and optimize the supply chain to meet the rapidly changing demands of channels and consumers.
- 2) **Enhanced Product Innovation and Quality Control:** Develop new products that meet market demands to increase consumer recognition of the company.
- 3) **Continue conducting market research:** Develop product lines that meet the needs of diverse consumer segments, increase high value-added specialty products, and enhance profit margins.
- 4) **Deepening Presence in Modern Retail Channels:** Increase the chances of new products being shelved to boost sales.
- 5) **Active Management of Social Media Platforms:** Enhance brand influence through active engagement on social media.

2.Long-term business development plan

- 1) **Invest in Brand Promotion and Marketing Activities:** Allocate resources to increase consumer goodwill towards the company.
- 2) **Increase Collaboration with Distributors:** Establish partnerships with distributors to create win-win situations.
- 3) **Expand Foreign Trade:** Increase the scale of product exports.
- 4) **Technological innovation and automation upgrades:** Enhance product competitiveness, expand business operations, and reduce production costs.
- 5) **Active participation in social welfare:** Foster a positive corporate image.



2. Market and Sales Overview

(1) Market Analysis

1. Sales Percentage of the Company's Major Products

Major Product Categories	2025	2024
Seasonings	70%	72%
Instant Food	24%	23%
Others	6%	5%
Total	100%	100%

2. Sales Target for 2026

Unit: Thousand NT\$

Product Categories	Sales target	
	Domestic sales	Export
Seasonings	3,914,252	82,028
Instant Food	1,155,906	203,733
Others	291,961	67,152
Subtotal	5,362,119	352,913
Total	5,715,032	

3. Sales Region

Domestic market: The sales channels are all over Taiwan.

Foreign markets: The products are distributed on all five continents, but mainly in Southeast Asia, Europe and the United States.

4. Future Market Overview

The food industry represents a vital sector for economic livelihoods, characterized by relatively stable market demand. Nonetheless, its growth trajectory is influenced by the broader economic environment, demographic shifts, and evolving consumption patterns. With decelerating population growth and an accelerating aging demographic, market demand is progressively transitioning toward smaller, more diverse, convenient, ready-to-eat, and health-focused products, thereby presenting opportunities for product innovation and value enhancement.

Additionally, the expansion of diversified distribution channels and the advancement of e-commerce have broadened product accessibility and enhanced market circulation efficiency, supporting sustained demand. However, fluctuations in international raw material prices, supply chain adjustments, and uncertainties within the trade environment continue to pose potential challenges to the supply-demand equilibrium. Overall, propelled by a stable domestic market and the prevailing trend of consumption upgrading, the food industry retains considerable growth potential going forward.



5. Competitive Niches

The company has been established for 67 years, and its brand awareness has been deeply rooted in the country. Domestically, it has a stable financial status and an excellent domestic and foreign management team and the advantage of leading the market in fermentation equipment and production technology, as well as competitive niches such as business offices and logistics distribution systems all over Taiwan. No matter in the city, countryside or deep mountain, every family can in a short time enjoy all kinds of high-quality, safe, convenient and delicious food carefully prepared by Ve Wong with professional and social responsibility. In the future, when cross-border online transaction regulations become more mature, our high-quality products can be brought to every corner of the world.

6. Favorable and Unfavorable Factors in the Long Term

Favorable factors:

- (1) The company continues to improve its quality and operating procedures and personnel integration to save expenses and reduce costs to enhance product sales competitiveness and increase the company's overall profit.
- (2) The company actively reforms its systems; in addition to the renewal of its production equipment, automation, and business rectification, the company is actively involved in other businesses with market development potential, which will help the company's long-term stable operation and future development.

Unfavorable Factors:

- (1) Food safety and trade risks arising from changes in international policies, along with fluctuations in raw material costs and freight charges, will impact the cost structure of processed food manufacturers.
- (2) The price of raw materials and energy fluctuates rapidly, and the company's control over them is weak. In the event of a long-term sustained and large price increase, as it cannot be passed on to consumers immediately, the company needs to absorb it by itself, increasing the manufacturing costs and eroding the company's overall operating interests.

Response Strategies for unfavorable factors:

- (1) Continue to strengthen research and development or introduce domestic and foreign "differentiated" new products with the market potential to create profits and adjust the sales proportion of high-margin products to maintain a continuous growth of mature and profitable products.
- (2) Strengthen the marketing planning function, make good use of emerging social media, rebuild brand positioning and popularity, and use brand management to indirectly enhance the company's corporate image, shape product attraction, and attract the favor of consumer groups.
- (3) Integrate business, marketing and research and development, adopt self-production, separation of production and sales, and import to launch products under the most favorable conditions to promote business performance and consolidate the market.



7. Ve Wong's Market Strategies and Actions

Facing the increasingly severe business environment of the food industry, the company will reposition its products, increase product value, reduce production costs, develop new niche products, expand new channels and marketing models, and actively strengthen channel commercialization activities, to grasp business opportunities and create a better business performance.

With the changes in population structure and lifestyles, the population of eating out continues to grow. The demand for household seasonings has decreased year by year, and the number of packaging types has also decreased, but the diversification increased. Among them, the household market, the main customer of Ve Wong MSG, is declining. On the one hand, in addition to maintaining sales in the traditional market, in recent years, Ve Wong MSG has actively strengthened its equipment, quality improvement and market expansion of the second and third generation seasonings, and continued to lock in the large-consuming restaurant meal and food processing business channels for deep cultivation and management; it also actively extends its products into household flavor seasonings with different tastes and different specifications. For soy sauce products, in addition to strengthening the promotion of foodservice soy sauce, the Company has also purchased new equipment for small-capacity packaging, aiming to provide customized services tailored to the diverse needs of different customers.

The instant noodle battlefield continues to face soaring production costs and fierce impact from all parties. In order to consolidate and increase the market share of instant noodles, in addition to its continuous quality improvement efforts, Ve Wong has resolutely carried out production line automation, equipment purchases and noodle quality improvement to ensure the market leadership of stewed noodles. In addition, the Company relaunched the classic original instant noodle "Chiang Chiang Kuen," not only evoking a strong sense of nostalgia but also giving a new generation of consumers the opportunity to experience this time-honored product.

In its diversified operations under the Prince Noodles brand, the Company introduced "Prince Cup Noodles," which includes the addition of "Prince Fish Cake" to the cup noodles. The company has developed flavors tailored to popular preferences, producing the rich and aromatic "Rich Beef" and the smooth and sweet "Fresh Seafood," thereby revitalizing the nostalgic IP image.

In the face of severe external challenges, every step forward is filled with difficulties. However, through strengthened R&D innovation, diligent business efforts, and persistent marketing initiatives, the Company aims to serve the public with delicious and healthy products, continuing to move toward the dual goals of increasing revenue and enhancing overall profitability.

(2) Main applications and production process of major products

1. Major Products and Their Main Uses

(1) MSG

The common name of MSG is Monosodium Glutamate. MSG is not only a nutrient, because of its delicious taste, but it has also long become the most popular condiment in food processing and daily meals. Ve Wong MSG has obtained ISO-9001 and ISO22000 certification and is a leading brand both at home and abroad (exported to more than 70



countries in the world). The company has successively worked with Japan Kyowa Hakko Kogyo Co., Ltd. and Japan Ajinomoto Co., Inc. for technical cooperation.

The Ig-Enriched Monosodium Glutamate, A-One Plus MSG, and flavor seasonings contain nucleotides. With just a little bit, they can show the flavor of seafood, chicken soup, mushrooms, and pork bones to make the food flavor better, suitable for both meats and vegetables.

And the flavor seasoning of "Eat in the right taste" is a new generation of seasoning innovation, which is convenient for cooking and can be done with one spoonful, without the need for additional salt and monosodium glutamate. The product design is based on the principle of simplification of the formula, not only the raw materials are strictly selected, but also no preservatives, sweeteners, and modified starches are added. Whether it is fried, boiled, stir-fried, braised and other dishes, as long as a small spoon, you can lock the natural and flavor of the ingredients and prepare a table full of fresh, sweet and healthy flavors.

(2) Instant noodles

Whether instant noodles are safe and hygienic is related to the correct use of fat and preservation methods. Therefore, instant noodles must be made with refined edible oil with good stability. The finished product must not be exposed to high temperature or sunlight but must be stored in a cool and dry place to avoid adverse changes. Once opened, it must be eaten as soon as possible. Nutrition experts suggest that people who often eat instant noodles should add eggs, shredded pork, and greens together. This will not only enhance the flavor but also give balanced nutrition and fiber. In addition, the well-known Prince Noodles are instant noodle snacks, a favorite of adults and children. The company subsequently launched many delicious and convenient products such as "Little Prince Noodles," "Prince Stewed Noodles," "Classic Eatery" series, "Chiaoshizhai" series, "Ve Wong Dried Noodle Master", "Big Eater" series and "Chiang Chiang Kuen" series, all of which have set off a buying rush.

(3) Instant soups

Ve Wong Seaweed Soup is crafted using natural, nutritious seaweed and bonito flakes, and is widely appreciated by a diverse customer base including office workers, military personnel, and civil servants, demonstrating consistent sales performance. To accommodate vegetarian preferences, Wei Wang also provides a vegetarian version of its seaweed soup. Additionally, to enhance variety and convenience, the company has introduced a seaweed tofu instant cup designed for quick and easy preparation.

(4) Conditioned foods

The Ve Wong Instant Gourmet Series includes popular dishes loved by consumers such as braised beef brisket, mushroom meat soup, curry chicken, red curry chicken, bamboo shoot braised pork, curry pork, curry beef, and black pepper pork. To cater to the new generation's trends, there is also a vegetarian series — "Vegetable Stew Assortment" and "Curry Braised Mushrooms"—providing delicious options for vegetarian friends. These meals are not only convenient to store and carry, easy and hygienic to eat, and economical; they are perfect for packed lunches, home leisure, outings, hiking, camping, trekking, gift-giving, offerings, sailing, domestic and international travel, and even for stockpiling during typhoon seasons. Indeed, they are the most convenient ready-to-eat delicacies for modern life.



(5) Soy sauces

According to the different brewing and processing methods, soy sauce can be divided into pure brewing, non-pure brewing, thick soy sauce, light soy sauce, and pot bottom oil. Only by using soybean and wheat as raw materials, coupled with good brewing conditions and equipment and strict quality control, can we produce a good soy sauce with excellent color, smell, and taste.

Ve Wong's series of soy sauce is not only of high quality, delicious and mellow, but is especially unique in that it is brewed in a closed indoor temperature-controlled ferment tank with the best sanitary management conditions. It is not contaminated with dust or dirt during the manufacturing process so consumers can enjoy it at ease. The well-known brands are Kim Ve Wong and Fuyou Soy Sauce. In addition, the company has successively developed XO Rarity Brand Soy Sauce, Thick XO Soy Sauce Series, Aged Soy Sauce, Brewed Soy Sauce, Zhen Gong Brewed Soy Sauce, Anka XO Soy Sauce, Royal Soy Sauce, Fuyou premium Soy Sauce, Sweet Soy Sauce... etc. which are all the best soy sauces for cooking and dipping to instantly activate your taste buds and are delicious and healthy.

(6) Canned beverages and snacks

Ve Wong beverage products mainly include Asparagus Dew, Mineral Water of cupped water; the canned product including canned peanuts and gluten; the snack includes the eight-treasure porridge. There are various packaging types such as iron cans, PP cups, and PET bottles. The packaging container is an indispensable companion when you are thirsty or hungry or when eating.

(7) Rice products

Saigon Ve Wong uses high-quality rice from the Jiulong River Plain in Vietnam and the unique water quality in the south for production. There are two types of rice products, pho, and Kueyteow based on the shredded size. The pho is shredded 4mm wide and made 100% of rice, and the texture tastes soft; the Kueyteow is 2.5mm wide with selected local starch added, and the texture is elastic. Both of them are very popular among consumers; when fresh pho and Kwayteow are not available, rice products are the best choice.

The pho products currently include Shacha beef flavor, chicken flavor, shrimp and crab flavor, and vegetarian flavor. The Kueyteow products have minced pork and vegetarian flavors.

(8) Soup powders

Saigon Ve Wong's soup noodles mainly use the natural unrefined sea salt in Vietnam as raw materials; they are rich in minerals and deeply loved by consumers. They have a special flavor when used for dipping fruits and seafood. They can also be used for cooking and seasoning, and have a good flavor whether fried, boiled, stir fried or braised.

The current products include fresh shrimp flavor, chicken flavor, minced pork flavor and iodized chicken flavor.

(9) Adhesive film for food processing

Summit Packing Industrial Co., Ltd. uses a variety of printing methods, and the products are divided into instant noodle packaging films, high-temperature resistant processing films, cold food films, frozen food films and other special-purpose films according to their use. Mainly used by food processing plants.



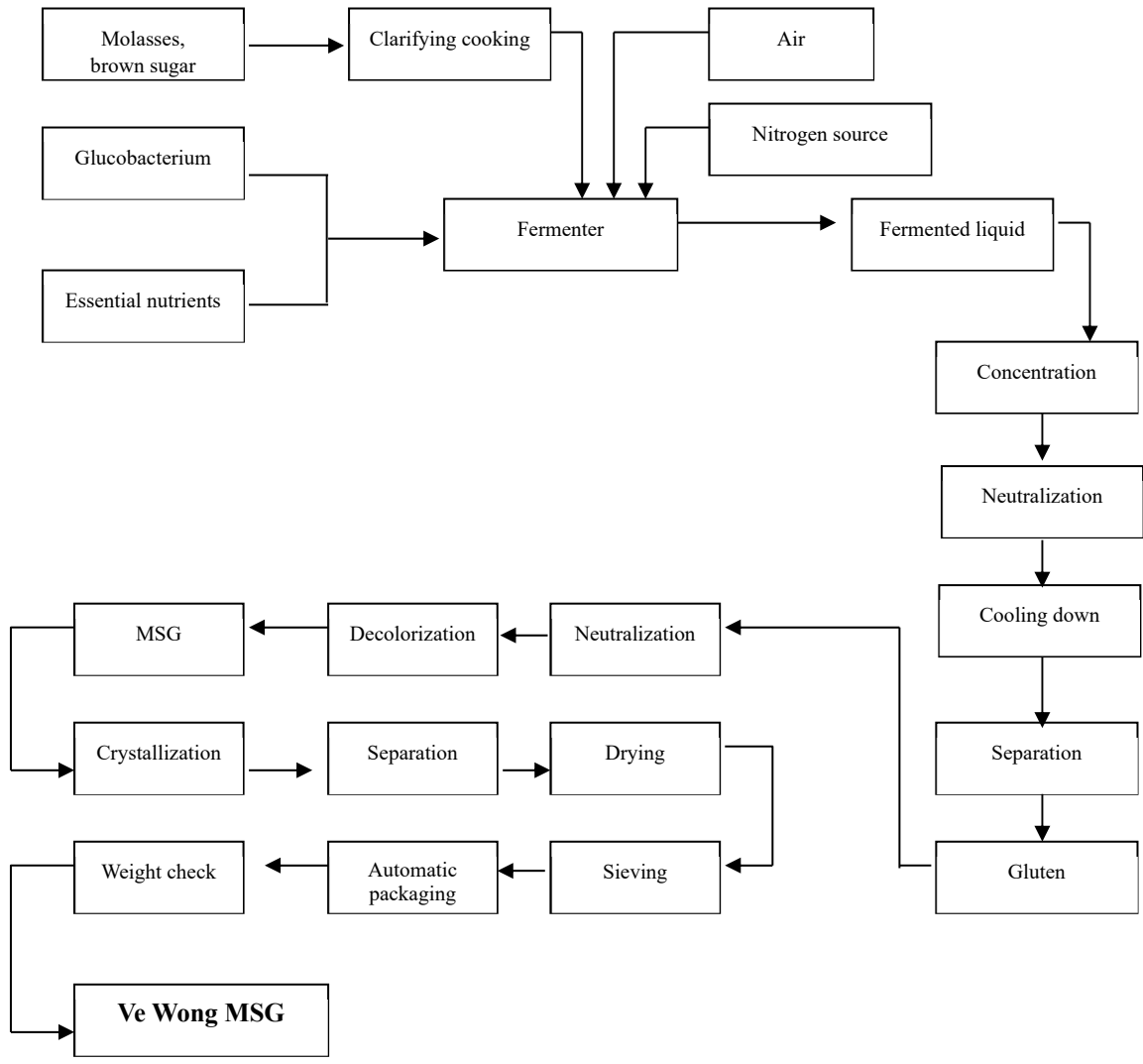
(10) Refined raw materials of agricultural products/drinks

Green TFL Co., Ltd. uses the Total Food Liquefaction (TFL) technology, a brand-new patented food processing technology that can fully utilize ingredients. Even inedible parts can be refined into an edible and delicious state without adding any chemicals and additives. In the production process, the nutrients are protected from being destroyed, and all the natural nutrients of the ingredients are retained. This unique technology is patented by the European Union, Australia, Taiwan, China, Japan and South Korea.

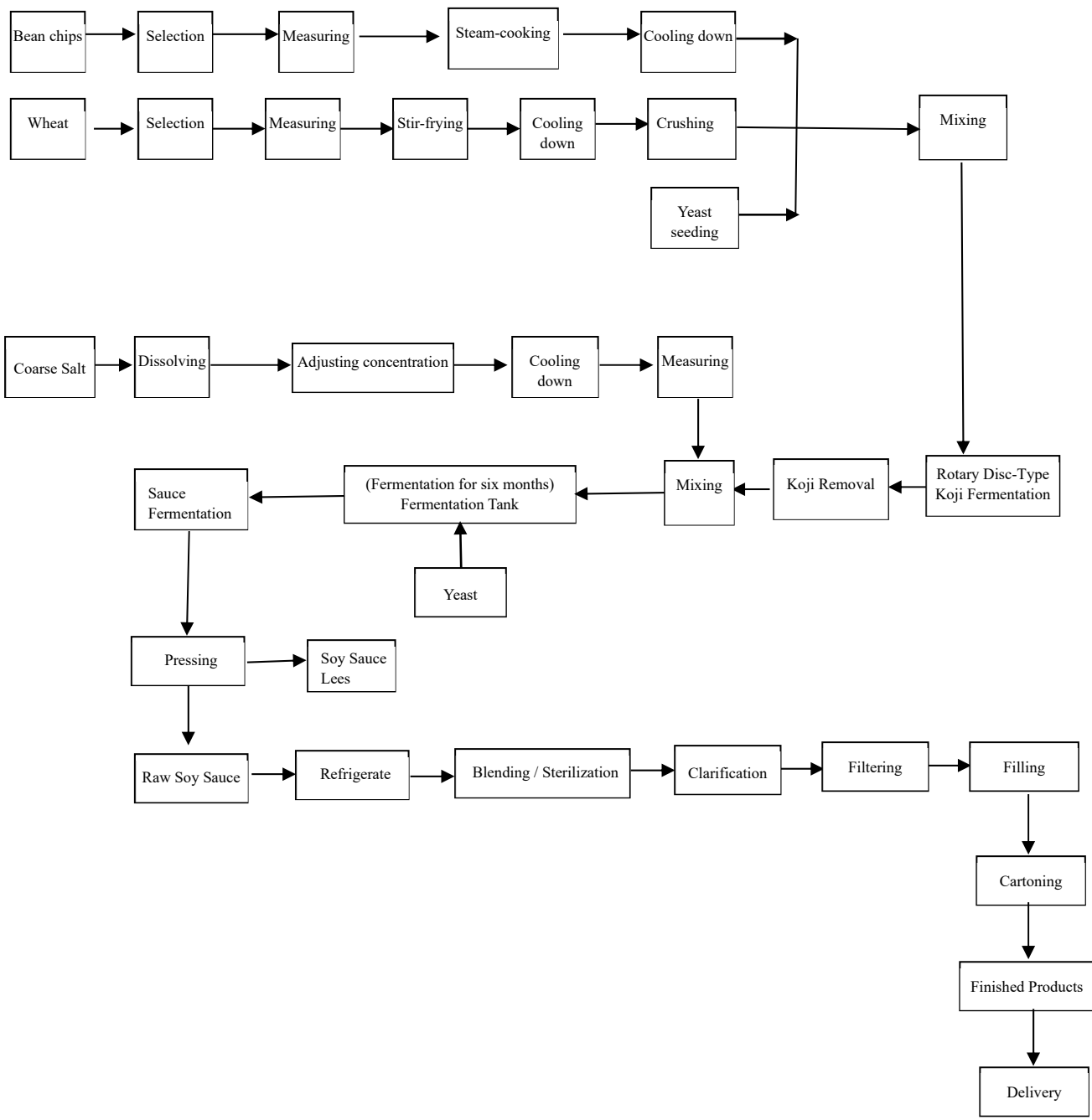
TFL technology can choose whether to break the cell wall or not according to the food's different characteristics and effects. At present, for household products, in addition to whole-bean milk, our main business products include refined soybean puree, refined pumpkin, refined purple sweet potato, refined brown rice...etc. for food processing plants.

2. Products Manufacturing Process

Ve Wong MSG Manufacturing process

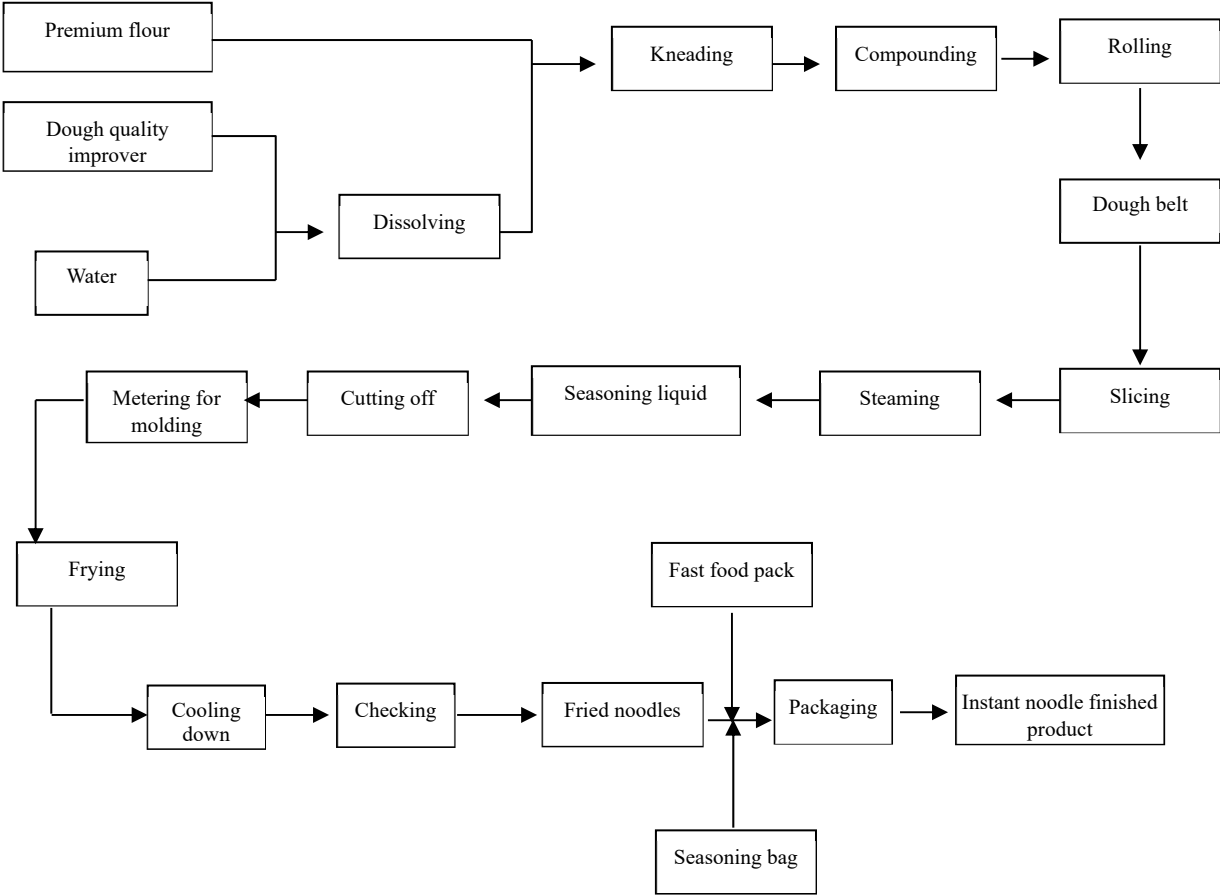


Ve Wong Soy Sauces Manufacturing process



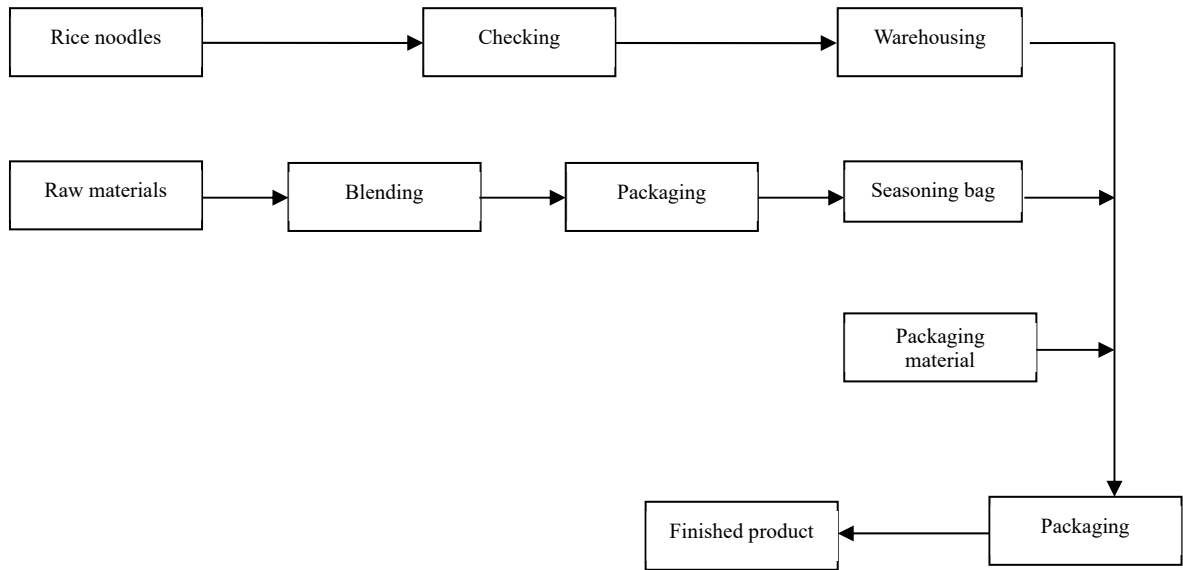


Ve Wong Instant Noodle Manufacturing process

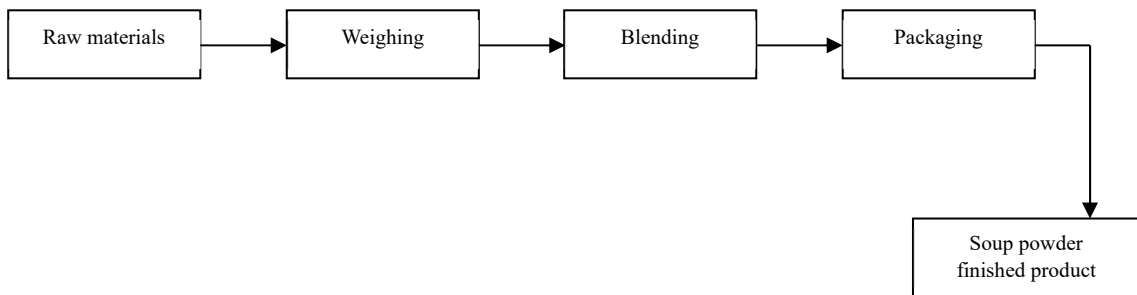




Saigon Ve Wong Rice Products Manufacturing process



Saigon Ve Wong's Soup Powder Manufacturing process



3. Supply Status of Main Materials

Product Group	Major Raw Materials	Source of Supply	Supply Situation
Condiment	Soy Wheat Potato flour Salt	United States, India, United States, Australia Thailand Domestic	Stable
Instant Foods	Flour Palm oil	Domestic Malaysia	Stable
Conditioned foods	Pork Beef Chicken	Domestic Australia, New Zealand Domestic	Stable
Canned foods	Peanut Gluten	Domestic Domestic	Stable
Fruit juice	Orange juice Guava juice Asparagus Dew	United States Domestic Domestic	Stable



4. Major suppliers and customers refer to those commanding a 10%-plus share of annual order volume in the Last Two Calendar Years.

1) The major suppliers with more than 10% of the total purchase amount

The major suppliers of the consolidated company in the last two years did not account for more than 10% of the total purchases of the consolidated company.

2) The major customers with more than 10% of the total sales amount

Unit: NT\$ Thousand

Item	2025				2024			
	Name	Amount	Percentage of total net sales [%]	Affiliation with the issuer	Name	Amount	Percentage of total net sales [%]	Affiliation with the issuer
1	AA	930,677	16.46	None	AA	896,202	14.25	None
	Others	4,724,284	83.54		Others	5,391,261	85.75	
	Net sales	5,654,961	100		Net sales	6,287,463	100	

Note 1 : List the name of the customers with more than 10% of the total sales amount, sales amount, and sales ratio in the last two years; however, it can also be identified with I.D. Number if the limitation of disclosure is stated in the signed contract, or the counterparty of the transaction is an unrelated individual.

Note 2 : The listed companies or OTC companies shall disclose the financial information that is audited or reviewed by a CPA as of the date of publication of the annual report.

3. Employees

April 30, 2026

year		2024	2025	As of April 30, 2026 (Note)
Total number of employees	Technical staff	1002	980	963
	Sales staff	492	496	487
	Management staff	256	247	249
	Total	1750	1723	1699
Average age		45.1	45.5	45.4
Average years of service		14.5	14.1	13.9
Academy Ratio (%)	Doctor	0.1%	0.1%	0.1%
	Master	2.6%	2.5%	2.5%
	College	28.3%	27.3%	28.0%
	Senior High School	38.8%	40.8%	40.1%
	Below Senior High School	30.2%	29.3%	29.3%

Note: The data for the current year as of the publication date of the annual report should be filled in.

Note: It is the employee information of the consolidated company.



4. Environmental Protection Expenditure Information

(1) Environmental Protection Policy

As a member of the earth, Ve Wong grows on the same land as the consumers. In addition to producing high-quality products, it also contributes to environmental protection. Therefore, “environmental prevention and sustainable development” is the company's established environmental protection policy. The company's compliance with environmental protection laws and regulations is implemented in the following five aspects:

1. Implementing pollution source permit management.
2. Promoting the reduction of air pollution emissions.
3. Improving resource recycling and reuse.
4. Promoting the recycling of industrial waste.
5. Strengthening the management of business waste.

(2) Management of Air Pollution, Water Pollution, Waste and Other Issues Affecting the Environment

The company complies with the food manufacturing industry's regulations to formulate operation management procedures for pollution prevention. In addition to establishing the “Environmental Protection Section” under the Fongtien Plant in the organizational structure, it also engages in water pollution treatment and air pollution control. One dedicated person for processing and waste disposal respectively performs related environmental management business.

(3) The total amount of losses and sanctions incurred due to environmental pollution in the most recent year as of the publication date of the annual report: None

(4) Response Strategies

1. The part for proposed improvement measures
 - (1) Firmly implement the management of fixed pollution sources, and check, update and file air pollutant emission data.
 - (2) Require construction companies to enter the plant to comply with environmental protection laws and regulations.
 - (3) The process discharged water in the plant is treated in the sewage treatment plant, and the waste is regularly cleaned up to the legal incineration plant for treatment.
2. Estimated environmental expenditure in the next three years:

Due to the recent general enhancement in environmental awareness and the concept of sustainable operation, the company has regarded pollution prevention and environmental work as the responsibility of corporate operations; the estimated cost of equipment improvement in the next three years is NT\$40 million, so it is estimated that the company will have no major environmental protection treatment expenses in the next three years.
3. Impact on net operating profit after improvement:

The expenditures and manpower related to environmental pollution equipment improvement account for a small proportion of the company's overall expenditures, so there is no direct impact on the company's profit and loss.
4. The part with no countermeasures taken: None.



5. Labor relations

(1) Employee welfare measures, advanced studies, training, retirement systems, and their implementation status, as well as the agreements between labor and management and various employee rights protection measures:

1. Employee welfare measures, further studies, training, and implementation status:

The Company has an employee welfare committee, as well as various welfare measures such as club activities, travel subsidies, three-festival gifts, and wedding and funeral subsidies. The Company supports the workplace diversity policy, respects individual differences and uniqueness, and all types of employees can live together in the Company. The Company regularly organizes various employee studies and training to improve the quality of human capital and work quality. The total number of employee training hours in 2025 was 3,130.50 hours. Various training programs are employed to strengthen employee skills and enhance the Company's competitiveness. The Company helps employees plan personal careers so that employees' personal expectations can match the Company's needs.

2. Retirement system and implementation status:

In accordance with the Labor Standards Act provisions, the Company's retirement system has retirement measures for the company's employees, which belong to definite payment retirement measures. The pension payment standard is based on the number of service years, with 2 base points every full year. However, for the number of service years of more than 15, 1.3 base points will be given for every full year. The maximum total is limited to 45 base points. The service of less than half a year will be counted as half a year, and the service of more than half a year will be counted as one year. For those who are mentally or physically disabled and forced to retire due to their duties, an additional 20% will be given. The company allocates a monthly pension based on 15% of the total salary and deposits it in a special account at the Trust Department of the Bank of Taiwan, at the end of 2025, the balance of the retirement reserve account is NT\$452,002,932. The "Labor Pension Act" came into effect on July 1, 2005, and the measures included are definite allocation retirement measures. Employees may choose to continue to apply the Labor Standards Act's relevant pension provisions or apply the pension system of the Labor Pension Act and retain the number of working years before the Act was enacted. If the employee chooses the old system, then the above-mentioned pension system will be followed. If the new system is chosen, the company will withdraw 6% of the employee's monthly salary and credit it to the "individual laborer's account" under the special pension account of the Labor Insurance Bureau. In 2025, the Company has paid a total of NT\$41,015 thousand in old-system pensions and set aside NT\$17,179 thousand in new-system pensions.

3. Status of labor-management agreements and employee rights protection measures:

The Company actively promotes employee participation and protects employee rights through regular and ad hoc meetings such as labor-management conferences, union board meetings, and union delegate assemblies. These platforms facilitate joint discussions on corporate development and labor-related matters. To foster a stable and harmonious labor-management relationship and enhance employee welfare, the Company and the labor union initiated collective agreement negotiations on September 14, 2023. Throughout the negotiation process, both parties adhered to the principles of labor autonomy and mutual good faith, engaging in discussions on topics such as employment conditions for union members, welfare measures,



occupational safety, internal grievance mechanisms, union activities, and the use of corporate facilities. After one year and five rounds of negotiations, the two parties successfully concluded a collective agreement on January 3, 2025. The agreement is effective for three years, from the date of signing until January 2, 2028. Notably, the agreement includes terms that are more favorable than existing labor laws, such as a higher maximum base for calculating labor pension contributions and an increased percentage of monthly business revenue allocated to the employee welfare fund. In addition, to reward employees, fairly distribute corporate profits, and boost morale, the collective agreement includes a profit-sharing clause. This clause stipulates that, as per the Company's Articles of Incorporation, 2% of annual earnings shall be allocated as employee remuneration, provided the Company is profitable. However, if there are accumulated losses, the Company must reserve sufficient funds for offsetting before distribution.

(2) Losses incurred due to labor disputes in the most recent year and up to the publication date of the annual report, and disclosure of the estimated amount and corresponding measures that may occur at present and in the future:

No significant labor disputes arose within the Company throughout 2025 and up to the date of publication of this Annual Report. However, on August 26, 2025, the Yunlin County Government, in case number 1143424502, was found to have violated Article 59 of the Labor Standards Act by failing to provide funeral expenses and death compensation to an employee who died as a result of a work-related injury, resulting in a fine of NT\$20,000. The Company intends to file an administrative lawsuit seeking relief.

6. Information and Communications Security Management

(1) Information and Communications Security Governance and Management Framework

The Company recognizes information and communications security as an important governance and sustainable business matter. In accordance with the nature of the Company's operations, organizational size, and risk characteristics, the Company has established appropriate information and communications security governance and management frameworks to ensure the confidentiality, integrity, and availability of information assets, and to maintain the stability and normal operation of the Company's business.

The Company has not established an independent dedicated organization for promoting information and communications security. However, in accordance with internal division of responsibilities, the Company has designated the head of the Information Technology Department to serve concurrently as the Chief Information Security Officer, responsible for planning, promoting, and implementing information and communications security policies, and has allocated necessary personnel for information and communications security and information system operations and maintenance to carry out daily information and communications security management and protection activities.

(2) Information and Communications Security Policies and Internal Controls

The Company has formulated information and communications security management policies in accordance with the Information and Communications Security Management Act, the Personal Data Protection Act, and other applicable laws and regulations, and in coordination with the



internal control system. These policies have been approved by the President and are implemented as the basis for the Company's execution of information asset protection and related management activities.

The information and communications security policies cover principles for information system management, management of user accounts and access rights, guidelines for the use of information equipment and systems, principles for information and communications security incident reporting and handling, as well as requirements for management of outsourced and cooperating vendors. Policies are reviewed periodically according to actual operational needs to ensure their applicability and effectiveness.

(3) Information and Communications Security Risks and Impact on Operations

Given that the Company is a traditional food manufacturing enterprise, the primary information and communications security risks are concentrated on the stable operation of internal information systems, proper protection of business and management data, and personnel operational practices and information security awareness management.

Potential risks include abnormalities in information systems or equipment affecting operational processes, unauthorized access to business or management data, and information security risks resulting from personnel operational errors or insufficient information security awareness. Should such circumstances occur, they could impact the Company's daily operational activities or internal management.

The Company has adopted appropriate management and preventive measures according to actual requirements to mitigate the impact of relevant information and communications security risks on operations.

(4) Information and Communications Security Management Measures

In accordance with information and communications security management policies, the Company implements appropriate management and technical safeguard measures, covering network security, system and equipment security, application security, and data protection. The Company coordinates with internal management systems to continuously review and strengthen relevant control measures to enhance overall information and communications security protection capabilities.

(5) Information and Communications Security Incident Reporting and Handling

The Company has established a mechanism for reporting and handling information and communications security incidents. When an information and communications security incident occurs, the Company will report it to the Chief Information Security Officer according to existing procedures, who will conduct preliminary assessment and remediation. Based on the nature and severity of the incident, the Company will timely notify management and adopt appropriate remedial and improvement measures to mitigate the impact of the incident on the Company's operations.

The Company has also joined the Taiwan Computer Emergency Response Team/Coordination Center (TWCERT/CC) and participates in information security intelligence sharing mechanisms to promptly obtain information on domestic and international information security threats,



thereby strengthening information and communications security protection and emergency response capabilities.

No major information and communications security incidents occurred in the Company in the most recent fiscal year.

(6) Information and Communications Security Staffing, Education and Training, and Audit

The Company allocates necessary personnel for information and communications security and information system operations and maintenance to ensure that all information and communications security management measures are effectively implemented. Through education and training initiatives and awareness campaigns, the Company continuously enhances employees' awareness of and vigilance toward information security, reducing information security risks resulting from human factors.

The audit unit conducts audits related to information and communications security and personal data protection in accordance with the internal audit plan on an annual basis. The audit unit provides recommendations for improvements regarding any deficiencies in systems and implementation, and tracks the execution status of relevant improvement items to continuously enhance the information and communications security management system.

7. Important Contracts: None



V. Review and Analysis of Financial Conditions, Operation Results and Risk Managements

I. Analysis of Financial Status

1. Analysis of Consolidated Financial Status

Unit: NT\$ thousand

Item	Year	2025	2024	Discretion	
				Amount	%
Current Asset		4,767,257	4,635,296	131,961	2.85
Long-term investment		358,908	340,941	17,967	5.27
Property, Plant and Equipment		5,181,388	5,194,920	(13,532)	(0.26)
Other Assets		178,645	107,738	70,907	65.81
Total Asset		10,486,198	10,278,895	207,303	2.02
Current Liabilities		1,636,386	1,725,174	(88,788)	(5.15)
Non-Current Liabilities		1,425,335	1,343,183	82,152	6.12
Total Liabilities		3,061,721	3,068,357	(6,636)	(0.22)
Capital Stock		2,400,000	2,400,000	-	-
Capital Surplus		56,781	51,985	4,796	9.23
Retained Earnings		3,764,304	3,581,373	182,931	5.11
Other Equities		198,185	184,577	13,608	7.37
Treasure Stock		(38,464)	(38,464)	-	-
Non-Controlling Interest		1,043,671	1,031,067	12,604	1.22
Total Equities		7,424,477	7,210,538	213,939	2.97
Analysis of changes in financial ratio discrepancy over 20% in the most recent two years:					
1. The increase in other assets was primarily due to the rise in other receivables and net defined benefit assets.					



2. Analysis of Standalone Financial Status

Unit: NT\$ thousand

Item	Year	2025	2024	Discretion	
				Amount	%
Current Asset		1,830,868	1,671,746	159,122	9.52
Long-term investment		4,357,408	4,307,133	50,275	1.17
Property, Plant and Equipment		1,596,674	1,642,802	(46,128)	(2.81)
Other Assets		61,959	29,197	32,762	112.21
Total Asset		7,846,909	7,650,878	196,031	2.56
Current Liabilities		1,095,344	1,066,389	28,955	2.72
Non-Current Liabilities		370,759	405,018	(34,259)	(8.46)
Total Liabilities		1,466,103	1,471,407	(5,304)	(0.36)
Total Liabilities		2,400,000	2,400,000	-	-
Capital Surplus		56,781	51,985	4,796	9.23
Retained Earnings		3,764,304	3,581,373	182,931	5.11
Other Equities		198,185	184,577	13,608	7.37
Treasure Stock		(38,464)	(38,464)	-	-
Total Equities		6,380,806	6,179,471	201,335	3.26
Analysis of changes in financial ratio discrepancy over 20% in the most recent two years:					
1. The increase in other assets was primarily attributable to the rise in net defined benefit assets.					



2. Financial Performance

1. Analysis of Consolidated Financial Performance

Unit: NT\$ thousand

Item \ Year	2025	2024	Amount Increase (decrease)	Ratio (%)
Net Revenue	5,654,961	6,287,463	(632,502)	(10.06)
Operating Cost	3,691,053	4,163,195	(472,142)	(11.34)
Gross Profit	1,963,908	2,124,268	(160,360)	(7.55)
Operating Expense	1,028,787	1,049,457	(20,670)	(1.97)
Income From Operations	935,121	1,074,811	(139,690)	(13.00)
Non-Operating Income and Expenses	8,139	116,512	(108,373)	(93.01)
Profit Before Income Tax	943,260	1,191,323	(248,063)	(20.82)
Income Tax Expense	253,729	327,122	(73,393)	(22.44)
Net Profit	689,531	864,201	(174,670)	(20.21)
Other Comprehensive Income (Net of Income Tax)	99,104	153,905	(54,801)	(35.61)
Total Comprehensive Income	788,635	1,018,106	(229,471)	(22.54)
Net Profit Attributable To Parent Company	430,560	561,042	(130,482)	(23.26)
Total Comprehensive Income Attributable To Parent Company	484,539	667,426	(182,887)	(27.40)

Note 1: Analysis of changes in financial ratio discrepancy over 20% in the most recent two years:

- (1) The decrease in non-operating income and expenses is primarily attributable to a reduction in foreign exchange gains and impairment reversal gains.
- (2) The decline in income tax expense is mainly due to a decrease in pre-tax net profit, leading to a reduction in current period income tax expense, as well as a decrease in prior year income tax assessment adjustments.
- (3) The combined impact of the aforementioned factors resulted in a decrease in net profit for the current period amounting to NT\$ 174,670,000, representing a change of 20.21% compared to the previous year.
- (4) The decrease in other comprehensive income is primarily due to a reduction in exchange differences (profits) arising from the translation of financial statements of overseas operating entities.
- (5) The decrease in total comprehensive income for the current period is mainly attributable to a decline in net profit and other comprehensive income.

Note 2: The expected sales volume in the next year and its basis, and the company's expected sales volume to continue to grow or decline, the main influencing factors:

The Food Business Department of the consolidated Company expects that the sales volume and operating income in 2026 will remain roughly the same as the current year, with no major changes.



2. Analysis of Individual Financial Performance

Unit: NT\$ thousand

Year	2025	2024	Amount Increase (decrease)	Ratio (%)
Net Revenue	2,295,270	2,379,404	(84,134)	(3.54)
Operating Cost	1,708,232	1,722,212	(13,980)	(0.81)
Gross Profit	587,038	657,192	(70,154)	(10.67)
Operating Expense	514,661	527,921	(13,260)	(2.51)
Income From Operations	72,377	129,271	(56,894)	(44.01)
Non-Operating Income and Expenses	436,217	573,294	(137,077)	(23.91)
Profit Before Income Tax	508,594	702,565	(193,971)	(27.61)
Income Tax Expense	78,034	141,523	(63,489)	(44.86)
Net Profit	430,560	561,042	(130,482)	(23.26)
Other Comprehensive Income (Net Of Income Tax)	53,979	106,384	(52,405)	(49.26)
Total Comprehensive Income	484,539	667,426	(182,887)	(27.40)

Note 1. Description the changes in financial ratio discrepancy over 20% in the most recent two years:

- (1) Decrease in operating profit: This is primarily attributable to a reduction in net revenue.
- (2) Decrease in non-operating income and expenses: This is mainly due to a decline in foreign exchange gains, a reduction in impairment reversal gains, and a decrease in the share of profit of associates and joint ventures accounted for using the equity method.
- (3) Decrease in income tax expense: This results primarily from a decrease in profit before income tax, leading to a reduction in current period income tax expense, as well as a decrease in prior year income tax assessment adjustments. The combined impact of the foregoing factors has led to a decrease in net profit for the current period by (130,482) thousand yuan, representing a change of (23.26%) compared to the previous period.
- (4) Decrease in other comprehensive income: This is mainly due to a decline in exchange differences (profits) arising from the translation of financial statements of overseas operating entities.
- (5) Decrease in total comprehensive income for the current period: This is primarily attributable to the reduction in net profit and other comprehensive income.

Note 2 The main influencing factors of the expected sales volume in the next year and its basis and the company's expected sales volume to continue to grow or decline:

The food business department of the consolidated company expects that the sales volume and operating income in the 2026 will remain roughly the same as the current year, with no major changes.



3. Cash Flow

Cash Flow Analysis

Unit: NT\$ thousand

Balance of cash-beginning	Net Cash Inflows from Operating Activities all year round	Cash outflow over the year	Cash Surplus (Deficit)	Remedy for Deficit in Cash	
				Investment Plan	Financing Plan
1,776,020	1,256,175	843,659	2,188,536	-	-

1. The analysis of cash flow variations this year:

- (1) Operating Activities: The net cash inflow from operating activities amounted to NT\$1,256,175,000, chiefly attributable to operating revenue.
- (2) Investing Activities: The net cash outflow from investing activities totaled NT\$328,012,000, primarily resulting from increases in financial assets measured at amortized cost, Property, plant and equipment, and prepayments for equipment.
- (3) Financing Activities: The net cash outflow from financing activities was NT\$515,647,000 (inclusive of exchange rate effects), mainly due to cash dividends paid.

2. Improvement plan for inadequate currency: N/A

3. Cash flow analysis in the next coming year:

Unit: NT\$ thousand

Balance of cash-beginning	Net Cash Inflows from Operating Activities all year round	Cash outflow over the year	Cash Surplus (Deficit)	Remedy for Deficit in Cash	
				Investment Plan	Financing Plan
2,188,536	1,074,108	844,039	2,418,605	-	-

4. The Effect upon Financial Operations of Any Major Capital Expenditures in the Most Recent Years

(1) Major Capital Expenditure Items and Source of Capital :

Unit : NT\$ thousand

Project Items	Actual or Planned Source of Capital	Actual or Planned Date of Completion	Total Amount of Funds Needed	Actual or Expected Capital Expenditure						
				2024	2025	2026	2027	2028	2029	2030
– Soy sauce blending equipment of Fongtien Plant	Self-Owned	2024	201,976	15,971	-	-	-	-	-	-
– Instant noodle production equipment, automatic packaging equipment, and plant renovation of Fongtien plant	Self-Owned	2024	267,147	44,784	-	-	-	-	-	-

(2) Expected Benefits

1. The Company's soy sauce production capacity has reached its maximum, and certain equipment is outdated. The Company intend to upgrade our soy sauce production equipment in phases. The first phase, which included the construction of pressing equipment and factory buildings, was completed in 2019. The second phase, initiated in 2021, involved the allocation of machinery and associated factory buildings and was completed in 2024.
2. Due to the steady annual growth in the sales and production volume of the Company's instant noodles, some existing production equipment had become outdated and reached full capacity. To meet current operational needs and future market expansion, the Company invested at the end of 2021 in the addition of one instant noodle production line and one automated snack noodle packaging line, along with related plant renovation works. The installation of this production equipment was completed in 2024.





5. Reinvestment Policy in the Most Recent Years, the Main Reasons for the Profits/Losses Generated Thereby, the Plan for Improving Reinvestment Profitability, and investment plans for the Coming Year :

(1) Reinvestment policy for the most recent year:

The Company's reinvestment is mainly based on related industries operated by the Company, and the main policy is to increase revenue and profit.

(2) The main reason for the profit from the reinvestment:

The Company's investment income recognized by the equity method in 2025 was NT\$406,092 thousand, which was mainly due to the good operating conditions of the overseas reinvestment company and the profit.

(3) Investment plan for the coming year:

Depending on future operating needs, prudently evaluate related industries with stable profits as investment targets.

6. Risks

(1) The impact of interest rate, exchange rate changes, and inflation on the company's profit and loss and future countermeasures

The Company adheres to a conservative and prudent approach in managing and utilizing its funds. In recent years, due to continued economic downturns, the Central Bank has maintained low discount rates since 2009 to stabilize financial markets and prices. However, with rising prices and severe inflation in Taiwan, the Central Bank has raised interest rates six times since the first quarter of 2022, totaling a 0.875% increase (3.5 basis points). In 2025, there were no changes in money market interest rates, resulting in stable borrowing rates for the Company and minimal impact from interest expenses. Furthermore, the consolidated entities flexibly finance their operational needs through a combination of internal funds and bank loans. Since most of the consolidated entities' net assets under floating interest rates mature within one year and current market rates remain low, there is no significant interest rate risk anticipated. The sensitivity analysis of interest rate risk is based on the interest rate exposure of non-derivative financial instruments as of the end of the financial reporting period. Assuming an increase or decrease of 1% in interest rates, the consolidated net profit for 2025 would decrease or increase by NT\$8,130 thousand, respectively.

The New Taiwan Dollar (NTD) experienced a significant appreciation against the US Dollar in May 2025 due to trade negotiations, followed by a slight depreciation by the end of the year. Prices of key imported raw materials and supplies declined marginally, leading to a modest reduction in the Company's import costs. The appreciation of the NTD relative to the US Dollar had a limited impact on the Company's profit and loss. The consolidated company conducts its operations and net investments abroad primarily in foreign currencies, thereby exposing it to foreign exchange risk. To mitigate the effect of exchange rate fluctuations on the value of foreign currency assets and anticipated cash flows, the consolidated company employs short-term borrowings as a hedging instrument against exchange rate risk. While the use of these financial instruments assists in reducing the consolidated company's exposure, it does not fully eliminate the impact of foreign exchange rate volatility. The sensitivity analysis of foreign exchange risk concentrates on foreign currency monetary items as of the end of the financial reporting period. A 1% appreciation or depreciation of the NTD against the US Dollar, Thai



Baht, and Vietnamese Dong will cause the consolidated company’s net profit for 2025 to decrease or increase by NT\$25,987,000, respectively.

The Company will continuously monitor the effects of interest rate, exchange rate changes, and inflation on our profits and take timely and appropriate hedging measures as needed.

(2) Policies for engaging in high-risk, high-leverage investments, loaning funds to others, endorsements and guarantees, and derivative transactions, the main causes of profit or loss, and future countermeasures

The Company provided financing endorsement guarantees to the subsidiary, Summit Packing Industrial Co., Ltd. Additionally, the Company's subsidiary Tai Ve Co., Ltd. provided land and buildings as collateral for financing to both the Company and its subsidiary, The World Champion Co., Ltd.

The Company provided a loan of NT\$100 million to its subsidiary, Tai Ve Co., Ltd. In addition, KSL IT CENTER CO., LTD., a subsidiary of the Company’s investee, Thai Fermentation Industry Co., Ltd. granted a loan of THB 6,000,000 to Kuang Guang Sugar Industry Co., Ltd.

In addition, the company does not engage in any high-risk, high-leverage investment or derivative transactions. Other than prudential assessment, regular reporting and control, the company has established “Procedures for Acquiring and Disposing of Assets,” “Operating Procedures for Loaning Funds to Others,” and “Operating Procedures for Endorsement Guarantees” to abide by.

(3) R&D expenses for future R&D projects and investment amount.

2026 Research and Development Plan	Complete Progress	Additional Funds	Complete Expected Time	The leading cause of the successful results	Note
Instant Noodles	<p>1. Bucket — Vegetarian Series — Lemon Garden Noodle Soup (Launched in Apr. 2026), Smoked Vegetarian Chicken Noodle Soup (Launched in Apr. 2026).</p> <p>2. Big Bowl — Dry Noodle Series — Black Pepper, Mapo Tofu.</p> <p>3. OEM products — Continue to Develop in 2026 — Co-branded Puffed Cracker Series (Ri Xiang) — Original Shell Crackers (Launched in Feb. 2026), Braised Pork & Chicken Flavor, Okonomiyaki Flavor. Prince Crispy Noodle Series (Ri Xiang) — Salt & Pepper, Onion, Takoyaki, Salted Egg Yolk, Green Pea Crispy Noodles. Cookies Series (Taiwan Yogurt) — Little Prince Shaped Cookies, Crispy Noodle Chocolate Cookies. Little Prince Functional Gummy Series (Enoon) — Lemon Probiotic, Orange Lutein, Grape Sleep Support, Apple Fish Oil, Berry Fiber. Export Rika Bag Noodle Series (Vedan) — Curry Beef Noodle Soup, Sesame Oil Chicken Noodle Soup, Braised Pork & Chicken Noodle Soup (Launched in Apr. 2026).</p> <p>4. Export — Rika Bowl Noodles — Smoked Beef Noodle Soup</p>	None	December, 2026	Taste Acceptability & Market trend	



2026 Research and Development Plan	Complete Progress	Additional Funds	Complete Expected Time	The leading cause of the successful results	Note
	(Launched in Apr. 2026). J WAY Bowl Noodles — San-Bei-Ji (3-Cup Chicken) Dry Noodles. Costco — Little Prince Noodles Original Flavor (600g Bulk Pack).				
Flavor Seasoning	1.Contract Packaging (OEM) — Monosodium Glutamate (Taiwan).	None	December 2026	Taste Acceptability& Market trend	
Fast Foods/ Instant Soups	<p>1. Fast foods — Continue to Develop in 2026 — Tofu Skin with Thai Basil, Sweet and Sour Fish, Braised Mixed Food, Mapo Tofu.</p> <p>2. Porridges — Porridge with Chicken & Red Quinoa (Launched in June 2025)., Porridge with Mushrooms & Red Quinoa (Launched in June 2025).</p> <p>3. Braised dishes — Dried Tofu — Original Flavor (Launched in May 2025), Garlic Flavor (Launched in May 2025).</p> <p>4. Snack — Continue to Develop in 2026 — Lotus Root (Brown Sugar Flavor, Osmanthus Flavor, Yuzu Flavor). Sweet Potato (Candied Sweet Potatoes, Sweet Potatoes with Plums).</p> <p>5. OEM Products — Continue to Develop in 2026 — KIMLAN Food Bean Thread Cup Soup — Vegetarian Meat Sauce Flavor, Spicy Flavor.</p> <p>6. OEM Products (TFL) — TFL Products — ALL IN Whole Food Drink — Black to the Fifth Power 325mL (Launched in Apr. 2025), Soy Drink with Almond and Brown Rice 325mL (Launched in Apr. 2025). Completion Rate: 100%. Continue to Develop in 2026 — TFL Products — GREEN Whole Food Drink — Soy Drink with Red Beans and Purple Rice 340mL (Launched in Mar. 2025). Four Theme Colors — (BLACK) Black Soy Milk with Black Sesame, (WHITE) Soy Drink with Asian Pear and Snow Fungus, (YELLOW) Soy Drink with Mango and Coconut Milk, (RED) Soy Drink with Pink Guava and Carrot. PP Bottle (For Room Temperature) — TFL Soy Drink with Sweet Apricot Kernel and Rice, Taiwanese Roasted Peanut Kernels and Unpolished Tafalong Katepaay Red Rice Drink, Soy Drink with Red Beans and Purple Rice. TFL Products — Chickpea Paste, Taiwan Bamboo Ginger Paste, Turmeric Paste, Black Sesame and Black Soybean Paste, Jujube and Flaxseed Paste, Pistachio Paste, Blueberry Puree.</p>	None	December 2026	Taste Acceptability& Market trend	



2026 Research and Development Plan	Complete Progress	Additional Funds	Complete Expected Time	The leading cause of the successful results	Note
	7. Improved Quality — GREEN Whole Food Drink — Soy Drink with Almond (Sugar Free), Soy Drink with Black Sesame (Sugar Free), ALL IN TFL Soy Drink with Snow Fungus 350mL.				
Soy Sauce	1. Non-GMO Seasoning Soy Sauce — Continue to Develop in 2026 —XO Chili Soy Sauce, XO Peeled Chili Soy Sauce, Soy-Vinegar Dipping Sauce. 2. Thick Soy Sauce — Continue to Develop in 2026 — KIM VE WONG Thick Soy Sauce 396 mL, HOUSE WIFE Thick Soy Sauce 396 mL 3. Institutional Packaging Seasoning Soy Sauce — Tai Ryo Maguro Seasoning Soy Sauce 5 L & 20 L (Launched in Mar. 2025), Tai Ryo Maguro D Seasoning Soy Sauce 5 L & 20 L (Launched in Oct. 2025). Product Completion Rate: 100%. Continue to Develop in 2026 — Formosa Chang Co., Ltd. — Thick Soy Sauce. Yuw Chuan Industry Co., Ltd. — Seasoning Soy Sauce (Yu Tong No. 1 & No. 2) 20 L (Launched in Apr. 2026), Yu No. 2-5 L, Yuw Chuan Roasted Eel Sauce. 4. Export — VE WONG Royal Soy Sauce 590 mL + 150 mL (Launched in Oct. 2025). Product Completion Rate: 100%. 5. Small-Sachet Soy Sauce — Continue to Develop in 2026 — Domestic and Export for Soy Sauce Packets (8 mL & 10 mL), Din Tai Fung Soy Sauce (4.2 mL). 6. Others — VEDAN Naturally Brewed Soy Sauce 1 T (Launched in May 2025), VEDAN Non-GMO Brewing Soy Sauce 1 T (Launched in May 2025). Product Completion Rate: 100%. 7. Improved Quality — Continue to Develop in 2026 — HOUSE WIFE Soy Sauce Product Series.	None	December, 2026	Taste Acceptability& Market trend	

(4) Changes in important policies and the legal environment at home and abroad, and the effect on Company’s financial status and operation, and countermeasures:

The management of the company always pays attention to important domestic and foreign policy and legal changes and seeks professional units to provide suggestions and plan corresponding measures (currently no significant impact).

(5) The impact of technological and industrial changes on the Company's financial business and the countermeasures

The Company has been operating the food manufacturing and marketing business for 67 years, the



relevant production technology is mature, and the competitiveness of food depends on consumer taste acceptance and market development trends. At the same time, the Company has established a complete set of information security management mechanisms through years of efforts of colleagues in relevant units to ensure the Company's information security.

The Company evaluates the major changes in the system or changes in the operating environment at any time, and formulates appropriate countermeasures according to the risk situation and the reasons for the risk to ensure the stability of the relevant measures. The company has no major information security risks. Therefore, the recent annual technological changes have little impact on the Company's financial business. Therefore, technological changes in recent years have had relatively little impact on the Company's financial business.

(6) The impact of the corporate image changes on corporate crisis management and the countermeasures.

The Company has always adhered to the business philosophy and corporate image of establishing "creation, responsibility, honor, unity" and fulfilling environmental responsibility.

(7) The expected benefits and possible risks of merger or acquisition, and countermeasures: N/A

(8) Expected benefits and possible risks associated with any plant expansion, and mitigation measures being or to be taken: N/A

(9) The risks from centralized purchasing or selling, and countermeasures: N/A

(10) Effect upon and risk to the Company in the event a major quantity of shares belonging to a director, supervisor, or shareholder holding greater than a 10% stake in the Company has been transferred or has otherwise changed hands, and mitigation measures being or to be taken: N/A

(11) Effect upon and risk to the company associated with any change in governance personnel or top management, and mitigation measures being or to be taken: N/A

(12) Litigation or non-litigation event

Former Fongtien Factory employee Luo Biyu sustained injuries in a collision involving a forklift operated by employee Shen Qibin on the factory premises. She initiated a criminal incidental civil suit seeking joint damages amounting to NT\$4,893,048 from both Shen Qibin and the Company. The Yunlin District Court's Criminal Division, in ruling No. 271 of 2024 (Transaction Case No. 271), found Shen Qibin guilty of negligent injury and sentenced him to five months imprisonment, which may be commuted to a fine at the rate of NT\$1,000 per day. Concerning the civil suit attached to the criminal case, due to its complexity and the extensive proceedings required for resolution, the court, pursuant to Article 504, Paragraph 1 of the Code of Criminal Procedure, issued ruling No. 129 of 2024 (Transaction Case No. 129), and transferred the case to the Civil Division of this court for further hearing.

(13) Other important risks, and mitigation measures being or to be taken: N/A.

7. Other Important Matters: None.



VI. Special Disclosure

1. Affiliated Companies

(1) Affiliates Consolidated Business Report

- 1) Organizational Chart of Affiliations
- 2) The Basic Information of Affiliated Companies
- 3) Shareholders Concluded as the Existence of the Controlling and Subordinate Company Relation
- 4) Industries Covered by the Businesses of All Affiliated Companies
- 5) The Profiles of Directors, Supervisors, and Chairman of Affiliates.
- 6) Overview of Affiliates Operation

The above information has been disclosed on the Market Observation Post System (MOPS).

Query Path: MOPS > Individual Company > Electronic Document Downloads > Affiliated Enterprises “Three Reports” Section

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[java/t57sb01?step=1&colorchg=1&co_id=1203&year=&mtype=K&isnew=true](https://doc.twse.com.tw/server-java/t57sb01?step=1&colorchg=1&co_id=1203&year=&mtype=K&isnew=true)



(2) Consolidated Financial Statements of Affiliates

Declaration of Consolidated Financial Statements of Affiliated Enterprises

The entities that are required to be included in the combined financial statements of VE WONG CORPORATION as of and for the year ended December 31, 2025, under the Criteria Governing the Preparation of Affiliation Reports, Consolidated Business Reports, and Consolidated Financial Statements of Affiliated Enterprises are the same as those included in the consolidated financial statements prepared in conformity with the International Financial Reporting Standard 10, “Consolidated Financial Statements.” In addition, the information required to be disclosed in the combined financial statements is included in the consolidated financial statements. Consequently, VE WONG CORPORATION and its Subsidiaries do not prepare a separate set of combined financial statements.

Very truly yours,

VE WONG CORPORATION

by

Chen, Ching-Fu,
Chairman

March 27, 2026

(3) Affiliate Report: N/A



2. Private placement of securities over the past year and up to the date of publication of the annual report: N/A

3. Other matters that require additional description: N/A

4. Any matters of material significance that could have affected shareholder equity or securities price last year and up to the date of publication of the annual report, pursuant to the regulation of article 36-3-2 of securities laws: N/A

味王股份有限公司
Ve Wong Corporation.

Chairman **Chen, Ching-Fu**

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